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PROSPECTUS
Dated: July 08, 2025
Please read Section 26 and 32 of the Companies Act, 2013

100% Book Built Offer

META INFOTECH LIMITED
CIN: U72100MH1998PLC117495

Registered Office	Contact Person	Email and Telephone	Website
118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point, MIDC, Andheri (E), Mumbai City, Maharashtra, India, 400093	Komal Toshniwal Company Secretary & Compliance Officer	**Email:**info@metainfotech.com **Tel. No.:** +91-22-69372500	**Website:** www.metainfotech.com/

Promoter of the Company	Venu Gopal Peruri

DETAILS OF THE OFFER

Type	Fresh Issue Size	Offer for Sale Size	Total Offer Size (in ₹ lakhs)	Eligibility
Fresh Issue and Offer for Sale	Upto 12,45,000* Equity Shares aggregating to ₹ 1,999.41 Lakhs*^	Upto 37,35,000* Equity Shares aggregating to ₹ 6,013.35Lakhs	₹ 8,012.76 Lakhs*^	This Offer is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. For details in relation to share reservation among Eligible Employees, QIB's, NII's and Individual Investors, see "Offer Structure" on page 264 of this Prospectus.

**Subject to finalization of Basis of Allotment.*
^ A discount of ₹ 10 per Equity Share was offered to Eligible Employee bidding in the Employee Reservation Portion.

DETAILS OF OFFER FOR SALE

Name of Selling Shareholder	Category of shareholder	No. of Shares Offered	Weighted average cost of Acquisition (in ₹ per Equity Share)
Venu Gopal Peruri	Promoter Selling Shareholder	37,35,000 Equity Shares aggregating to ₹ 6,013.35 Lakhs	Nil

As certified by the R K Jagetiya & Co, Chartered Accountants pursuant to their certificate dated July 08, 2025

RISK IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹10/- each. The Floor Price, Cap Price and Offer Price determined by our Company in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under ***"Basis for Offer Price"*** on page 90 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares issued in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 29 of this Prospectus.

ISSUER & PROMOTER SELLING SHAREHOLDER ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to the Company and the Offer, which is material in the context of the Offer, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, the Promoter Selling Shareholder, accepts responsibility for only such statements specifically confirmed or specifically undertaken by such Promoter Selling Shareholder in this Prospectus to the extent such statements specifically pertain to itself and/or its Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. However, none of the Promoter Selling Shareholder assume any responsibility for any other statements, disclosures or undertakings, including without limitation, any and all of the statements, disclosures or undertakings made by or in relation to our Company, its business, or any other Promoter Selling Shareholder, in this Prospectus.

LISTING

The Equity Shares Offered through Prospectus are proposed to be listed on the SME Platform of BSE Limited ("**BSE SME**"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Offer, the Designated Stock Exchange shall be the BSE Limited ("**BSE**").

BOOK RUNNING LEAD MANAGER TO THE OFFER

Name and Logo	Contact Person	Email & Telephone
HEM SECURITIES LIMITED	Roshni Lahoti	**Email:** ib@hemsecurities.com; **Tel. No.:** +91- 022- 49060000

REGISTRAR TO THE OFFER

Name and Logo	Contact Person	Email & Telephone
KFIN TECHNOLOGIES LIMITED	M Murali Krishna	**Email:** meta.ipo@kfintech.com **Tel No.:** +91 40 6716 2222

BID/OFFER PERIOD

ANCHOR PORTION OFFER OPENED/CLOSED ON: THURSDAY, JULY 03, 2025*	BID/OFFER OPENED ON: FRIDAY, JULY 04, 2025	BID/OFFER CLOSED ON: TUESDAY, JULY 08, 2025

**The Anchor Investor Bid/Offer Period was on Thursday, July 03, 2025, one Working Day prior to the Bid/Offer Opening Date.*

PROSPECTUS
100% Book Built Offer
Dated: July 08, 2025
Please read Section 26 and 32 of the Companies Act, 2013

META INFOTECH LIMITED
CIN: U72100MH1998PLC117495

Our Company was originally incorporated as a private limited Company under the name of "Meta Infotech Private Limited" on December 17, 1998 bearing registration number as 117495. Subsequently, our Company was converted into a public limited company vide special resolution passed by the shareholders at the Extra Ordinary General Meeting held on July 24, 2024 and consequently the name of our Company was changed from "Meta Infotech Private Limited" to "Meta Infotech Limited" vide fresh Certificate of Incorporation granted to our Company consequent upon conversion into public limited company dated September 02, 2024 by the Registrar of Companies, Central Processing Centre bearing Corporate Identification Number U72100MH1998PLC117495.

Registered Office: 118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point, MIDC, Andheri (E), Mumbai City, Maharashtra, India, 400093
Contact Person: Komal Toshniwal, Company Secretary & Compliance Officer **Tel No:** +91-22-69372500; **E-mail:** info@metainfotech.com; **Website:** www.metainfotech.com/;
Promoter of our Company: Venu Gopal Peruri

DETAILS OF THE OFFER

INITIAL PUBLIC OFFER OF UPTO 49,80,000[*] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF META INFOTECH LIMITED ("OUR COMPANY" OR "MIL" OR "THE ISSUER") AT AN OFFER PRICE OF ₹ 161[^]/- PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹151[^]/- PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ 8,012.76[*^] LAKHS("PUBLIC OFFER") COMPRISING OF A FRESH ISSUE OF UPTO 12,45,000[*] EQUITY SHARES AGGREGATING TO ₹ 1,999.41[*^] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 37,35,000* EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDER, VENU GOPAL PERURI ("OFFER FOR SALE") AGGREGATING TO ₹ 6,013.35 LAKHS*, (HEREINAFTER REFFERD AS "PROMOTER SELLING SHAREHOLDER") OUT OF WHICH 2,52,000* EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN OFFER PRICE OF ₹ 161/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 405.72 LAKHS WAS RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION") AND UPTO 50,400[*] EQUITY SHARES AGGREGATING UP TO ₹ 76.10[*^] LAKHS FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREINAFTER) (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY IN CONSULTATION WITH THE BRLM, OFFERED A DISCOUNT EQUIVALENT OF ₹ 10/- PER EQUITY SHARE TO THE ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION AND EMPLOYEE RESERVATION PORTION I.E. OFFER OF 46,77,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN OFFER PRICE OF ₹ 161/- PER EQUITY SHARE FOR CASH, AGGREGATING ₹ 7,530.94 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 26.38 % AND 24.77 % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

[*]*Subject to finalisation of basis of allotment*
[^]*A discount of ₹ 10 per equity share was offered to eligible employee bidding in the employee reservation portion.*

THE FACE VALUE OF THE EQUITY SHARES IS ₹10/- EACH. THE ISSUE PRICE IS 16.1 TIMES WITH THE FACE VALUE OF THE EQUITY SHARES. THE ANCHOR INVESTOR ISSUE PRICE IS ₹161 PER EQUITY SHARE. THE PRICE BAND AND THE MINIMUM BID LOT WERE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER ("BRLM") AND WERE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL NEWSPAPER, "BUSINESS STANDARD", ALL EDITIONS OF THE HINDI NATIONAL NEWSPAPER, "BUSINESS STANDARD" AND MUMBAI EDITION OF PRATHAKAL, REGIONAL NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST 2 (TWO) WORKING DAYS PRIOR TO THE BID/ ISSUE OPENING DATE AND WERE MADE AVAILABLE TO SME PLATFORM OF BSE ("BSE SME"), REFERRED TO AS THE "DESIGNATED STOCK EXCHANGE") FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI (ICDR) REGULATIONS").

The Offer was being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company, may in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion") Further, not less than 15% of the Net Offer was made available for allocation on a proportionate basis to Non-Institutional Bidders (out of which one third was reserved for applicants with an application size of more than two lots and upto such lots equivalent to not more ₹ 10,00,000 and two-thirds was reserved for applicants with application size of more than ₹ 10,00,000) and not less than 35% of the Net Issue was made available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares were allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of Individual Investors using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, see ***"Offer Procedure"*** beginning on page 269 of this Prospectus.

RISK IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead Managers, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under ***"Basis for Offer Price"*** on page 90 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 29 of this Prospectus.

ISSUER & PROMOTER SELLING SHAREHOLDER'S ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to the Company and the Offer, which is material in the context of the Offer, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, the Promoter Selling Shareholder accepts responsibility for only such statements specifically confirmed or specifically undertaken by such Promoter Selling Shareholder in this Prospectus to the extent such statements specifically pertain to him and/or his Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. However, none of the Promoter Selling Shareholder assume any responsibility for any other statements, disclosures or undertakings, including without limitation, any and all of the statements, disclosures or undertakings made by or in relation to our Company, its business, or any other Promoter Selling Shareholder, in this Prospectus.

LISTING

The Equity Shares Offered through this Prospectus are proposed to be listed on the SME Platform of BSE Limited (**"BSE SME"**) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an "in- principle" approval letter Ref.: LO\SME-IPO\RN\IP\46\202-26 dated May 09, 2025 from BSE Limited for using its name in this Offer Document for listing of our shares on the SME platform of BSE ("**BSE SME**"). For the purpose of this Offer, the Designated Stock Exchange will be the BSE Limited (**"BSE SME"**).

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
HEM SECURITIES LIMITED 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, India **Tel. No.:** +91- 022- 49060000; **Fax No.:** +91- 022- 22625991 **Email:** ib@hemsecurities.com **Investor Grievance Email:** redressal@hemsecurities.com **Website:** www.hemsecurities.com **Contact Person:** Roshni Lahoti **SEBI Regn. No.** INM000010981	**KFin Technologies Limited** **Address:** Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana **Tel. No.:** +91 40 6716 2222 **Email:** meta.ipo@kfintech.com **Website:** www.kfintech.com **Contact Person:** M Murali Krishna **SEBI Registration No.:** INR000000221

OFFER PROGRAMME

ANCHOR PORTION OFFER OPENED/CLOSED ON:	BID/OFFER OPENED ON:	BID/OFFER CLOSEED ON:
THURSDAY, JULY 03, 2025*	FRIDAY, JULY 04, 2025	TUESDAY, JULY 08, 2025

** The Anchor Investor Bid/Issue date was on July 03, 2025, one Working Day prior to the Bid/Issue Opening Date.*

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning as provided below. References to any legislation, act, regulation, rule, guideline or policy shall be to such legislation, act, regulation, rule, guideline or policy, as amended, supplemented or re-enacted from time to time, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Prospectus but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, 2013, the SEBI (ICDR) Regulations, 2018, the Securities Contracts Regulation Act, 1956 ("SCRA"), the Depositories Act or the rules and regulations made there under.

Notwithstanding the foregoing, terms used in of the sections ***"Statement of Special Tax Benefits", "Financial Information of the Company"*** *and* ***"Main Provisions of the Articles of Association"*** *on page* ***97, 170*** *and* ***294*** *respectively, shall have the meaning ascribed to such terms in such sections.*

General Terms

Terms	Description
"MIL", "the Company", "our Company", "Issuer" and "Meta Infotech Limited"	Meta Infotech Limited, a Company incorporated in India under the Companies Act, 1956, having its Registered office at 118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point, MIDC, Andheri (E), Mumbai City, Maharashtra, India, 400093.
"we", "us" and "our"	Unless the context otherwise indicates or implies refers to our Company.
"you", "your" or "yours"	Prospective investors in this Offer.

Company related and Conventional terms

Term	Description
AOA/ Articles/ Articles of Association	Articles of Association of our Company, as amended from time to time.
Audit Committee	The Audit Committee of our Board constituted in accordance with Section 177 of the Companies Act and as described in the chapter titled "***Our Management***" beginning on page 149 of this Prospectus.
Auditors/ Statutory Auditors	The Statutory Auditors of our Company being R K Jagetiya & Co. (FRN: 146264W).
Bankers to our Company	ICICI Bank Limited.
Board of Directors/ the Board/ our Board	The Board of Directors of our Company, including all duly constituted Committees thereof. For further details of our Directors, please refer to section titled "***Our Management"*** beginning on page 149 of this Prospectus.
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company being Paresh Sureshchandra Soni.
CIN	Corporate Identification Number being U72100MH1998PLC117495.
Companies Act/ Act	The Companies Act, 2013 and amendments thereto and erstwhile Companies Act 1956 as applicable.
Company Secretary and Compliance Officer	The Company Secretary & Compliance Officer of our Company being Komal Toshniwal (M. No.:A53364).
Depositories	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as amended from time to time, being. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Depositories Act	The Depositories Act, 1996, as amended from time to time.
DIN	Directors Identification Number.
Director(s)/ our Directors	The Director(s) of our Company, unless otherwise specified. For details of our directors, see "***Our Management***" on page 149 of this Prospectus.
DP/ Depository Participant	A depository participant as defined under the Depositories Act, 1996.
DP ID	Depository's Participant's Identity Number.
Equity Shareholders/ Shareholders	Persons/ Entities holding Equity Shares of our Company.

Term	Description
Equity Shares	Equity Shares of the Company of face value of ₹ 10/- each unless otherwise specified in the context thereof.
Fugitive economic offender	Shall mean an individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018).
GIR Number	General Index Registry Number.
HNI	High Net worth Individual.
HUF	Hindu Undivided Family.
IBC	The Insolvency and Bankruptcy Code, 2016.
Independent Director	An Independent Director as defined under Section 2(47) of the Companies Act, 2013 and as defined under the Listing Regulations. For details, see section titled "***Our Management***" on page 149 of this Prospectus.
Ind AS or Indian Accounting Standards	Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
ISIN	International Securities Identification Number. In this case being INE162901016.
IT Act	The Income Tax Act, 1961 as amended till date.
JV/ Joint Venture	A commercial enterprise undertaken jointly by two or more parties which otherwise retain their distinct identities.
Key Management Personnel/ KMP	Key Management Personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI Regulations, Section 2(51) of the Companies Act, 2013. For details, see section titled "***Our Management***" on page 149 of this Prospectus.
MOA/ Memorandum/ Memorandum of Association	Memorandum of Association of Meta Infotech Limited as amended from time to time.
Materiality Policy	The policy adopted by our Board on June 13, 2025 for identification of Group Companies, material outstanding litigation and material outstanding dues to creditors, pursuant to the disclosure requirements under the SEBI (ICDR) Regulations, 2018 as amended from time to time.
Nomination and Remuneration Committee	The nomination and remuneration committee of our Board constituted in accordance with Section 178 of the Companies Act, 2013 as described in the chapter titled "***Our Management***" beginning on page 149 of this Prospectus.
Non-Executive Director	The non-executive directors (other than the Independent Directors) of our Company in terms of the Companies Act, and the rules thereunder. For details, see section titled "***Our Management***" on page 149 of this Prospectus.
NRIs/ Non-Resident Indians	Person of Indian origin as defined under Consolidated foreign direct investment policy 2017.
Person or Persons	Any Individual, Sole Proprietorship, Unincorporated Association, Unincorporated Organization, Body Corporate, Corporation, Company, Partnership, Limited Liability Company, Joint Venture, or Trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Promoter	Shall mean promoter of our Company i.e. Venu Gopal Peruri. For further details, please refer to section titled "***Our Promoter & Promoter Group***" beginning on page ***165*** of this Prospectus.
Promoter Group	Includes such Persons and companies constituting our promoter group covered under Regulation 2(1)(pp) of the SEBI (ICDR) Regulations, 2018 as enlisted in the section "***Our Promoter and Promoter Group***" beginning on page ***165*** of this Prospectus.
RBI Act	The Reserve Bank of India Act, 1934 as amended from time to time.
Registered Office of our Company	The Registered Office of our Company situated at 118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point, MIDC, Andheri (E), Mumbai City, Maharashtra, India, 400093.
Reserve Bank of India/ RBI	Reserve Bank of India constituted under the RBI Act, 1934.
Restated Financial Information	The Restated Financial statements of our Company comprising of the Restated Statement of Assets and Liabilities as at March 31, 2025, March 31, 2024, and March 31, 2023 and the Restated Statements of Profit and Loss and Cash Flows as at March 31, 2025, March 31, 2024, and March 31, 2023 of our Company prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Revised Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, together with the schedules, notes and annexure thereto.

Term	Description
RoC/ Registrar of Companies	Registrar of Companies, Mumbai, 100, Everest, Marine Drive, Mumbai- 400002.
Senior Management/ Senior Management Personnel	Senior Management or Senior Management Personnel means the officers and personnel of the issuer as defined in Regulation 2(1)(bbbb) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. For further details, please refer to section titled ***"Our Management"*** beginning on page ***149*** of this Prospectus.
Stakeholders' Relationship Committee	Stakeholders' relationship committee of our Company constituted in accordance with Section 178 of the Companies Act, 2013 and regulation 20 of SEBI (Listing obligations and disclosure requirements) regulations 2015 as described in the chapter titled "***Our Management***" beginning on page ***149*** of this Prospectus.
Stock Exchange	Unless the context requires otherwise, refers to, BSE SME.
Shareholders	Shareholders of our Company from time to time.
Sub- Account	Sub- accounts registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals.
Subscriber to MOA	Initial Subscribers to MOA & AOA being Venu Gopal Peruri and Nagesh Peruri.

Offer Related Terms

Terms	Description
Abridged Prospectus	Abridged prospectus means a memorandum containing such salient features of a prospectus as may be specified by SEBI in this behalf.
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to a bidder as proof of registration of the Application.
Allotment/ Allot/ Allotted	Unless the context otherwise requires, means the allotment of Equity Shares, pursuant to the Fresh Issue and transfer of the Offered Shares by the Promoter Selling Shareholder pursuant to the Offer for Sale to successful Bidders.
Allotment Advice	A note or advice or intimation of Allotment sent to the successful Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.
Allottee (s)	A successful bidder to whom the Equity Shares are allotted.
Anchor Investor(s)	A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Prospectus and who has Bid for an amount of at least ₹ 200 lakhs.
Anchor Investor Allocation Price	Rs. 161/- per equity share i.e. the price at which Equity Shares were made available for allocation to the Anchor Investors in terms of the Prospectus, which was decided by our Company in consultation with the Book Running Lead Managers during the Anchor Investor Bid/ Offer Period.
Anchor Investor Application Form	The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which was considered as an application for Allotment in terms of the Prospectus and Prospectus.
Anchor Investor Bid/ Offer Period	Thursday, July 03, 2025 one Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors was submitted and allocation to the Anchor Investors was completed. One Working Day prior to the Bid/ Offer Opening Date, on which Bids by Anchor Investors shall be submitted and allocation to the Anchor Investors shall be completed.
Anchor Investor Offer Price	Rs. 161/- per equity share i.e. the final price at which the Equity Shares were Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus. The Anchor Investor Offer Price will be decided by our Company, in consultation with the Book Running Lead Managers.
Anchor Investor Portion	Up to 60% of the QIB Portion consisting 14,02,400* Equity shares which were allocated by our Company, in consultation with the Book Running Lead Managers, to the Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. **Subject to finalization of Basis of Allotment.*
Application Supported by Block Amount (ASBA)	An application, whether physical or electronic, used by ASBA Bidders, to make a Bid and authorizing an SCSB to block the Bid Amount in the ASBA Account maintained with such SCSB and include applications made by Individual Investors using the UPI Mechanism where the Bid Amount were blocked upon acceptance of UPI Mandate Request by UPI Bidders using the UPI Mechanism.

ASBA Account	Account maintained by the ASBA Bidders with an SCSB in which funds were blocked by such SCSB to the extent of appropriate bid amount in relation to a Bid by an ASBA Bidder.
ASBA Application Location(s)/ Specified Cities	Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, and Kolkata.
ASBA Bidder	All bidders except Anchor Investor.
ASBA Form/ Bid cum Application	An application form (with or without UPI ID, as applicable), whether physical or electronic, used by Bidders which were considered as the application for Allotment in terms of the Prospectus.
Banker to the Offer Agreement	Agreement dated March 10, 2025 entered into amongst the Company, Promoter Selling Shareholder, Book Running Lead Manager, the Registrar, Sponsor Bank, the Banker to the Offer and Registrar to the Offer.
Bankers to the Offer/ Public Offer Bank/ Sponsor Bank	Banks which are clearing members and registered with SEBI as Bankers to an Offer and with whom the Public Offer Account has been opened, in this case being ICICI Bank Limited.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful bidders under the offer and which is described in the chapter titled ***"Offer Procedure"*** beginning on page ***269*** of this Prospectus.
Bid	An indication to make an offer during the Bid/ Offer Period by a Bidder (other than an Anchor Investor) pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Offer Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Prospectus and the Bid cum Application Form. The term "Bidding" shall be construed accordingly.
Bid Amount	The highest value of optional Bids indicated in the Bid cum Application Form and payable by the Individual Bidder or blocked in the ASBA Account upon submission of the Bid in the Offer. In case of employee category, minimum 2 lots (with minimum application size of above ₹2 lakhs) and in multiples thereof not exceeding ₹5 lakhs. The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹500,000 (net of Employee Discount, if any). Only in the event of an under-subscription in the Employee Reservation Portion post the initial allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹200,000, (net of Employee Discount, if any) subject to the total Allotment to an Eligible Employee not exceeding ₹500,000 (net of Employee Discount, if any) in value.
Bid/ Offer Closing Date	Except in relation to any Bids received from the Anchor Investors, July 08, 2025.
Bid/ Offer Opening Date	Except in relation to any Bids received from the Anchor Investors, July 04, 2025.
Bid/ Offer Period	Except in relation to any Bids received from the Anchor Investors, the period between the July 04, 2025 to July 08, 2025 inclusive of both days.
Bidder/ First Bidder/ Applicant	Any investor who has made a bid pursuant to the terms of the Prospectus and the Bid-Cum-Application Form and unless otherwise stated or implied, which includes an ASBA Bidder and an Anchor Investor.
Bidding	The process of making a Bid.
Bidding/ Collection Centres	Centres at which the Designated intermediaries accepted the ASBA Forms, i.e., Designated SCSB Branches for SCSBs, specified locations for syndicates, broker centres for registered brokers, designated RTA Locations for RTAs and designated CDP locations for CDPs.
Book Building Process/ Book Building Method	Book Building Process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made.
BRLM / Book Running Lead Manager	Book Running Lead Manager to the Offer in this case being Hem Securities Limited, SEBI Registered Category I Merchant Banker.
Broker Centres	Broker Centres notified by the Stock Exchanges, where the investors submitted the Application Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchange.
Business Day	Monday to Friday (except public holidays).

CAN or Confirmation of Allocation Note	The Note or advice or intimation sent to each successful Applicant indicating the Equity which has been allotted, after approval of Basis of Allotment by the designated Stock Exchange.
Cap Price	Rs. 161/- per equity share.
Client Id	Client Identification Number maintained with one of the Depositories in relation to Demat account.
Collecting Depository Participants or CDPs	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Collecting Registrar and Share Transfer Agent	Registrar to an Offer and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the BRLM, the Registrar to the Offer and the Stock Exchange.
Demographic Details	The demographic details of the Bidders such as their Address, PAN, name of the applicant's father/husband, investor status, Occupation and Bank Account details.
Depositor/ Depositories	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 as amended from time to time i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Designated CDP Locations	Such locations of the CDPs where Applicant (other than Anchor Investor) submitted the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid-Cum-Application Forms are available on the website of the Stock Exchange i.e. www.bseindia.com
Designated Date	The date on which the funds from the Anchor Escrow Accounts, the funds blocked by the SCSBs and Sponsor Bank are transferred from ASBA Accounts specified by the ASBA Bidder to the Public Offer Account and/or Refund Account and/or are unblocked, as applicable in terms of Prospectus.
Designated Intermediaries/ Collecting Agent	An SCSB's with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Stock Broker registered with recognized Stock Exchange, a Depositary Participant, a registrar to an offer and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity).
Designated Market Maker	Member Brokers of BSE who are specifically registered as Market Makers with the BSE SME Platform. In our case, Hem Finlease Private Limited is the sole Market Marker
Designated RTA Locations	Such locations of the RTAs where Bidder submitted the Bid-Cum-Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Bid-Cum-Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Application Form from the Applicant and a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. Recognized-Intermediaries or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	BSE Ltd. ("SME Exchange") ("BSE SME")
DP ID	Depository's Participant's Identity Number.
DP/ Depository Participant	A depository participant as defined under the Depositories Act, 1996.
Draft Red Herring Prospectus	Draft Red Herring Prospectus dated December 12, 2024 filed with BSE SME.
Electronic Transfer of Funds	Refunds through NACH, NEFT, Direct Credit or RTGS as applicable.
Eligible Employee(s)	All or any of the following: (a) a permanent employee of our Company (excluding such employees who are not eligible to invest in the Offer under applicable laws) as of the date of filing of the Prospectus with the RoC and who continues to be a permanent employee of our Company, until the submission of the Bid cum Application Form ; and (b) a Director of our Company, or our Subsidiary, whether whole time or not, who is eligible to apply under the Employee Reservation Portion under applicable law as on the date of filing of the Prospectus

	with the RoC and who continues to be a Director of our Company, until the submission of the Bid cum Application Form, but not including (i) Promoter; (ii) persons belonging to the Promoter Group; and (iii) Directors who either themselves or through their relatives or through anybody corporate, directly or indirectly, hold more than 10% of the outstanding Equity Shares of our Company. The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹500,000. However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹200,000. Only in the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000.
Eligible NRI	A Non-Resident Indian in a jurisdiction outside India where it is not unlawful to make an offer or invitation under the offer and in relation to whom this Prospectus will constitute an invitation to subscribe for the Equity Shares.
Eligible QFIs	QFIs from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Offer and in relation to whom the Prospectus constitutes an invitation to purchase the Equity shares issued thereby and who have opened Demat accounts with SEBI registered qualified depositary participants.
Employee Reservation Portion	The portion of the Offer being up to 50,400* Equity Shares of face value ₹10/- each aggregating to ₹ 76.10 lakhs*^ not exceeding 5% of the post-Offer Equity Share capital of our Company, available for allocation to Eligible Employees, on a proportionate basis. The maximum Bid Amount under the Employee Reservation Portion by an Eligible Employee shall not exceed ₹500,000. However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹200,000. Only in the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000. **Subject to finalization of Basis of Allotment* *^ Discount of ₹ 10/- per Equity Share was offered to Eligible Employee bidding in the Employee Reservation Portion*
Employee Discount	Our Company, in consultation with the BRLMs, offered a discount of ₹ 10 per Equity Share to Eligible Employees bidding in the Employee Reservation Portion, in accordance with SEBI ICDR Regulations..
Escrow Account(s)	The account(s) opened with the Escrow Collection Bank and in whose favour the Anchor Investors transferred money through NACH/direct credit/ NEFT/ RTGS in respect of the Bid Amount when submitting a Bid.
FII/ Foreign Institutional Investors	Foreign Institutional Investor as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
First Bidder/ Applicant/ Bidders	Bidder(s) whose name were mentioned in the Bid cum Application Form or the Revision Form and in case of joint bids, whose name shall also appear as the first holder of the beneficiary account held in joint names.
Floor Price	₹153/- per equity share.
Fresh Offer	The offer of 12,45,000* equity shares of face value of ₹ 10/- each, at ₹161^ per Equity Share (including a premium of ₹151/-^ per Equity Share) aggregating up to ₹1999.41/- lakhs by our Company. **Subject to finalization of Basis of Allotment* *^ A Discount of ₹ 10 per Equity Share was offered to Eligible Employee bidding in the Employee Reservation Portion.*
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI/ Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered pursuant to the of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign

	portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
General Corporate Purposes	Include such identified purposes for which no specific amount is allocated or any amount so specified towards general corporate purpose or any such purpose by whatever name called, in the offer document. Provided that any offer related expenses shall not be considered as a part of general corporate purpose merely because no specific amount has been allocated for such expenses in the offer document.
General Information Document (GID)	The General Information Document for investing in public issues, prepared and issued in accordance with the SEBI circular (SEBI/HO/CFD/DIL1/CIR/P/2020/37) dated March 17, 2020 and the UPI Circulars. The General Information Document shall be available on the websites of the Stock Exchanges, and the Book Running Lead Managers.
Individual Bidders/ Individual Investors	Individual Bidders, submitting Bids, who applies for minimum application size for two lots. Provided that the minimum application size shall be above ₹ 2,00,000/- (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs).
Individual Investor Portion	The portion of the Offer being not less than 35% of the Net Offer, consisting of 16,37,600 Equity Shares of face value of ₹10/ each, was made available for allocation to Individual Bidders.
Listing Agreement	The Equity Listing Agreement to be signed between our Company and the Stock Exchange.
Lot Size	800 equity shares.
Mandate Request	Mandate Request means a request initiated on the Individual Investor by sponsor bank to authorize blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment.
Market Maker	Market Maker appointed by our Company from time to time, in this case being Hem Finlease Private Limited who has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for any other period as may be notified by SEBI from time to time.
Market Maker Reservation Portion	The reserved portion of 2,52,000 Equity Shares of ₹10 each at an Offer price of ₹ 161/- each is aggregating to ₹ 405.72 Lakhs to be subscribed by Market Maker in this offer.
Market Making Agreement	The Market Making Agreement dated March 06, 2025 between our Company, Book Running Lead Manager and Market Maker.
Mutual Funds	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Net Offer	The Offer less the Market Maker Reservation Portion & Employee Reservation Portion.
Net Proceeds	The Offer Proceeds received from the fresh Issue excluding Offer related expenses. For further information on the use of Offer Proceeds and Offer expenses, please refer to the section titled "***Objects of the Offer"*** beginning on page ***80*** of this Prospectus.
Net QIB Portion	The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors.
Non- Resident	A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCIs.
Non-Institutional Bidders	All Bidders that are not QIBs, Individual Bidders or Eligible Employees Bidding in the Employee Reservation Portion and who have Bid for Equity Shares, for application size of more than two lots (but not including NRIs other than Eligible NRIs).
Non-Institutional Portion	The portion of the Offer being not less than 15% of the Net Offer, consisting of 7,02,400* Equity Shares of face value of ₹10/- each of which (a) One-third of the portion was reserved for applicants with an application size of more than 2 lots and up to such lots equivalent to not more than up ₹ 10,00,000, and (b) two-thirds portion was reserved for applicants with an application size of more than ₹ 10,00,000, provided that the unsubscribed portion in either of such sub-categories were allocated to applicants in the other sub-category of Non-Institutional Bidders, subject to valid Bids having been received at or above the Offer Price. **Subject to finalisation of Basis of Allotment.*
Offer Agreement	The Offer Agreement dated December 10, 2024 between our Company, Promoter Selling Shareholder and Book Running Lead Manager, Hem Securities Limited.
Offer Price	The final price being ₹ 161/- per Equity Share at face value of ₹ 10/- each, as determined by the Company in consultation with the BRLMs on the Pricing Date, in accordance with the Book-Building Process and in terms of the Red Herring Prospectus.

	A discount of ₹ 10/- per Equity Share was offered to Eligible Employees Bidding in the Employee Reservation Portion. This Employee Discount was decided by our Company in consultation with the BRLMs.
Offer Proceeds	Proceeds to be raised by our Company through this Offer, for further details please refer chapter titled ***"Objects of the Offer"*** beginning on page ***80*** of this Prospectus.
Offer/ Public Offer/ Offer size/ Initial Public Offer/ Initial Public Offering/ IPO	The Initial Public Offer of upto 49,80,000* Equity shares of Rs. 10/- each at Offer price of Rs. 161/-^ per Equity share, including a premium of Rs. 151/-/- per equity share aggregating up to Rs. 8012.76^ lakhs comprising of a Fresh Issue of upto 12,45,000 Equity Shares and the Offer for Sale of upto 37,35,000 Equity Shares by Promoter Selling Shareholder. The Offer comprises the Net Offer and the Employee Reservation Portion. **Subject to finalization of Basis of Allotment.* *^A discount of ₹ 10/- per Equity Share was offered to Eligible Employee bidding in the Employee Reservation Portion.*
Offer for Sale	The offer for sale component of the Offer, comprising of an offer for sale of upto 37,35,000* Equity Shares at ₹ 161/-^ per Equity Share aggregating up to ₹ 6013.35 lakhs by Promoter Selling Shareholder. **Subject to finalization of Basis of Allotment.* *^A discount of ₹ 10/- per Equity Share was offered to Eligible Employee bidding in the Employee Reservation Portion.*
Offered Shares	Offer of upto 37,35,000 Equity shares aggregating to Rs 6013.35 lakhs being offered for sale by the promoter selling shareholder in the offer.
Other Investor	Investors other than Individual Investors. These include individual applicants other than Individual Investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for.
Overseas Corporate Body/ OCB	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. OCBs are not allowed to invest in this Offer.
Payment through electronic transfer of funds	Payment through NECS, NEFT or Direct Credit, as applicable.
Person/ Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/ or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Price Band	Price Band of a minimum price (Floor Price) of ₹153/- and the maximum price (Cap Price) of ₹161/- and includes revisions thereof. The Price Band was decided by our Company in consultation with the BRLM and advertised in all editions of the English national newspaper Business Standard, all editions of Hindi national newspaper Business Standard and Mumbai Edition of Prathakal, Regional Newspaper (Marathi being the Regional Language of Mumbai where our registered office is located) at least two working days prior to the Bid/ Offer Opening Date.
Pricing Date	The date on which our Company in consultation with the BRLM, finalized the Offer Price.
Promoter Selling Shareholder	Promoter Selling Shareholder being Venu Gopal Peruri.
Prospectus	The Prospectus dated July 08, 2025, to be filed with the Registrar of Companies in accordance with the provisions of Section 26 & 32 of the Companies Act, 2013, containing, inter alia, the Offer Price, size of the Offer and certain other information.
Public Offer Account	Account which was opened with the Bankers to the Offer to receive monies from the Escrow Account and from the ASBA accounts on the Designated Date.
QIB Category/ QIB Portion	The portion of the Net Offer (including the Anchor Investor Portion) being not more than 50% of the Net Offer, consisting of 23,37,600 Equity Shares of face value of ₹ 10/- each, which were made available for allocation to QIBs (including Anchor Investors) on a proportionate basis, (in which allocation to Anchor investor were made available on a discretionary basis, as determined by our Company in consultation with the BRLMs), subject to valid Bids being received at or above the Offer Price.

Qualified Institutional Buyers/ QIBs/ QIB Bidders	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Red Herring Prospectus / RHP	The Red Herring Prospectus dated June 27, 2025 issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which does not have complete particulars of the price at which the Equity Shares offered and the size of the Offer The Red Herring Prospectus was filed with the RoC at least three Working Days before the Bid/Issue Opening Date and has become the Prospectus upon filing with the RoC after the Pricing Date. .
Refund Account	The 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made.
Refund Bank/ Refund Banker	Bank which is / are clearing member(s) and registered with the SEBI as Bankers to the Offer at which the Refund Account has been opened, in this case being ICICI Bank Limited.
Refund through electronic transfer of funds	Refunds through NECS, direct credit, RTGS or NEFT, as applicable.
Registered Broker	The stockbrokers registered with the stock exchanges having nationwide terminals, other than the members of the Syndicate and eligible to procure Bids.
Registrar Agreement	The agreement dated December 10, 2024 entered into between our Company, Promoter Selling Shareholder and the Registrar to the Offer in relation to the responsibilities and obligations of the Registrar to the Offer pertaining to the Offer.
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Registrar/ Registrar to the Offer/ RTA/ RTI	Registrar to the Offer, in this case being Kfin Technologies Limited.
Regulation S	Regulation S under the U.S. Securities Act of 1933, as amended from time to time.
Reservation Portion	The portion of the Offer reserved for category of eligible Applicants as provided under the SEBI (ICDR) Regulations, 2018.
Reserved Category/ Categories	Categories of persons eligible for making application under reservation portion.
Revision Form	The form used by the Bidders to modify the quantity of Equity Shares or the Bid Amount in any of their Bid Cum Application Forms or any previous Revision Form(s), as applicable. Any of the Bidders are not allowed to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage.
Securities laws	Means the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder and the general or special orders, guidelines or circulars made or issued by the Board thereunder and the provisions of the Companies Act, 2013 or any previous company law and any subordinate legislation framed thereunder, which are administered by the Board.
SEBI (ICDR) Regulations/ ICDR Regulation/ Regulation	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI (Venture Capital) Regulations	The erstwhile Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 as repealed pursuant to SEBI AIF Regulations.
SEBI Act/ SEBI	Securities and Exchange Board of India Act, 1992, as amended from time to time.
SEBI Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Listing Regulations, 2015/ SEBI Listing Regulations/ Listing Regulations/ SEBI (LODR)	The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
SEBI Takeover Regulations or SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.

Self-Certified Syndicate Bank(s) / SCSB(s)	Shall mean a Banker to an Offer registered under Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which offer the service of making Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes or at such other website as may be prescribed by SEBI from time to time.
Share Escrow Agent	The Share Escrow Agent appointed pursuant to the Share Escrow Agreement, namely Hem Securities Limited.
Share Escrow Agreement	The agreement dated March 10, 2025, entered into between our Company, the Promoter Selling Shareholder and the Share Escrow Agent in connection with the transfer of the Offered Shares by the Promoter Selling Shareholder and credit of such Equity Shares to the demat account of the Allottees in accordance with the Basis of Allotment.
SME Exchange	SME Platform of the BSE i.e. "BSE SME"
Specified Locations	Collection centres where the SCSBs shall accept application form, a list of which is available on the website of SEBI (https://www.sebi.gov.in/) and updated from time to time.
Specified Securities	Equity shares offered through this Prospectus.
Sponsor Bank	Sponsor Bank means a Banker to the Offer registered with SEBI, which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI (National Payments Corporation of India) in order to push the mandate, collect requests and / or payment instructions of the Individual Investors into the UPI.
Sub Syndicate Member	A SEBI Registered member of BSE appointed by the BRLM and/ or syndicate member to act as a Sub Syndicate Member in the Offer.
Syndicate	Includes the BRLM, Syndicate Members and Sub Syndicate Members.
Syndicate Agreement	The agreement dated March 06, 2025 entered into amongst our Company, the BRLM and the Syndicate Members, the Promoter Selling Shareholder and the Registrar to the Offer, in relation to the collection of Bids in this Offer.
Syndicate ASBA Bidding Locations	Bidding Centres where an ASBA Bidder can submit their Bid in terms of SEBI Circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, namely Mumbai, Chennai, Kolkata, Delhi.
Syndicate Members/ Members of the Syndicate	Intermediaries registered with SEBI eligible to act as a syndicate member and who is permitted to carry on the activity as an underwriter, in this case being Hem Finlease Private Limited.
Systemically Important Non- Banking Financial Company	Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations.
Transaction Registration Slip/ TRS	The slip or document issued by the member of the Syndicate or SCSB (only on demand) as the case may be, to the Applicant as proof of registration of the Application.
U.S. Securities Act	U.S. Securities Act of 1933, as amended.
Underwriter	The BRLM who has underwritten this Offer pursuant to the provisions of the SEBI (ICDR) Regulations, 2018 and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, as amended from time to time.
Underwriting Agreement	The Agreement dated March 06, 2025 entered between the Underwriter, BRLM, Promoter Selling Shareholder and our Company.
UPI	UPI is an instant payment system developed by the NCPI, it enables merging several banking features, seamless fund routing & merchant payment into one hood. UPI allow instant transfer of money between any two bank accounts using a payment address which uniquely identifies a person's bank account.
UPI Circulars	SEBI circular no. CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI Circular no SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 SEBI Circular No: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, SEBI master

	circular no.SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023,along with (i) the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (ii) the circulars issued by BSE having reference no. 20220722-30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022; and any subsequent circulars or notifications issued by SEBI, BSE or National Stock Exchange of India Limited in this regard.
UPI ID	ID created on the UPI for single-window mobile payment system developed by the NPCI.
UPI Mandate Request/ Mandate Request	A request (intimating the Individual Investor by way of notification on the UPI application and by way of a SMS directing the Individual Investor to such UPI application) to the Individual Investor by sponsor bank to authorize blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment.
UPI Mechanism	The mechanism that was used by an Individual investor to make a Bid in the Offer in accordance with the UPI Circulars on Streamlining of Public Issues.
UPI PIN	Password to authenticate UPI transaction.
Venture Capital Fund/ VCF	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
Wilful Defaulter(s)	Wilful defaulter as defined under Regulation 2(1)(lll) of the SEBI (ICDR) Regulations, 2018.
Working Day	All days on which commercial banks in Mumbai are open for business. However, in respect of– (a) announcement of Price Band; and (b) Bid/Offer period, working days shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Offer Closing Date and the listing of the Equity Shares on the Stock Exchange, working day shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI.

Technical and Industry Related Terms

Term	Description
AI	Artificial Intelligence
AMC	Annual Maintenance Contract
API	Application Programming Interface
ARAI	Automotive Research Association of India
ATC	Authorized Training Centre
AWB	Amazon Web Services
BEC	Business Email Compromise
BFSI	Banking, Financial Services and Insurance
CASB	Cloud Access Security Broker
CERT-In	Indian Computer Emergency Response Team
CIAM	Customer Identity and Access Management
CNAPP	Cloud-Native Application Protection Platform
CRQ	Cyber Risk Quantification
CSA	Cyber Security Agency of Singapore
CSPM	Cloud Security Posture Management
DAM	Database Activity Monitoring
DDoS	Distributed Denial of Service
DLP	Data Loss Prevention
DNS	Domain Name System
EDR	Endpoint Detection and Response
ESDM	Electronics System Design & Manufacturing
EMDEs	Emerging Market and Developing Economies
FWaaS	Firewall as a Service
HTTP	Hypertext Transfer Protocol
HTTPS	Hypertext Transfer Protocol Secure
IaC	Infrastructure-As-Code
iCAT	International Centre for Automotive Technology
IDAM	Identity and Access Management

IoT	Internet of Things
IPS	Intrusion Prevention System
IT	Information Technology
ITES	Information Technology Enabled Services
IT & BPM	Information Technology and Business Process Management
IT/OT	Integrating IT and Operational Technology
LPG	Liquified Petroleum Gas
MSS	Managed Security Services
NASSCOM	National Association of Software and Service Companies
NPST	Network People Services Technologies
OT	Operational Technology
PAM	Privileged Access Management
PO	Purchase Order
PoC	Proof of Concept
PIM	Privileged Identity Management
PS	Professional Services
SASE	Secure Access Service Edge
SD-WAN	Software-Defined Wide Area Network
SDK	Software Development Kit
SIEM	Security Information and Event Management
SoW	Statement of Work
SSL	Secure Sockets Layer
SWG	Secure Web Gateway
TEM	Threat Exposure Management
UAT	User Acceptance Testing
WAF	Web Application Firewall
WAN	Wide Area Network
XDR	Extended Detection and Response
XSS	Cross-Site Scripting
ZTNA	Zero Trust Network Access

Conventional terms and Abbreviations

Abbreviation	Full Form
Rs./ Rupees/ INR/ ₹	Indian Rupees, the legal currency of the Republic of India
AS/ Accounting Standard	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
ACS	Associate Company Secretary
AERB	Atomic Energy Regulatory Board
AGM	Annual General Meeting
ASBA	Applications Supported by Blocked Amount
AMT	Amount
AIF	Alternative Investment Funds registered under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended.
AY	Assessment Year
AOA	Articles of Association
Approx	Approximately
B.A	Bachelor of Arts
B.Com	Bachelor of Commerce
B.E	Bachelor of Engineering
B.Sc	Bachelor of Science
B.Tech	Bachelor of Technology
Bn	Billion
BG/LC	Bank Guarantee/ Letter of Credit
BIFR	Board for Industrial and Financial Reconstruction
BRLM	Book Running Lead Manager
BSE	BSE Limited

CDSL	Central Depository Services (India) Limited
CAGR	Compounded Annual Growth Rate
CAN	Confirmation of Allocation Note
Companies Act, 2013	Companies Act, 2013 to the extent in force pursuant to the notification of sections of the Companies Act, 2013 along with the relevant rules made thereunder as amended.
Companies Act, 1956	Companies Act, 1956 (without reference to the provisions that have ceased upon notification of the Companies Act, 2013) along with the relevant rules made thereunder
CA	Chartered Accountant
CAIIB	Certified Associate of Indian Institute of Bankers
CB	Controlling Branch
CC	Cash Credit
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
CGA	Controller General of Accounts
CS	Company Secretary
CS & CO	Company Secretary & Compliance Officer
CFO	Chief Financial Officer
CSR	Corporate Social Responsibility
C.P.C.	Code of Civil Procedure, 1908
CrPC	Code of Criminal Procedure, 1973
CENVAT	Central Value Added Tax
CST	Central Sales Tax
CWA/ ICWA	Cost and Works Accountant
DG Set	Diesel Generator Set
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce, Government of India
DP	Depository Participant
DPDP Act	Digital Personal Data Protection Act, 2023
DPIIT	Department for Promotion of Industry and Internal Trade
DP ID	Depository Participant's Identification Number
EBITDA	Earnings Before Interest, Taxes, Depreciation & Amortization
ECS	Electronic Clearing System
ESIC	Employee's State Insurance Corporation
EPFA	Employee's Provident Funds and Miscellaneous Provisions Act,1952
EMI	Equated Monthly Instalments
EPS	Earnings Per Share
EGM/ EOGM	Extraordinary General Meeting
ESOP	Employee Stock Option Plan
EXIM/ EXIM Policy	Export – Import Policy
FCNR Account	Foreign Currency Non-Resident Account
FIPB	Foreign Investment Promotion Board
FY/ Fiscal/ Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
FEMA	Foreign Exchange Management Act, 1999 as amended from time to time, and the regulations framed there under.
FCNR Account	Foreign Currency Non-Resident Account.
FBT	Fringe Benefit Tax.
FDI	Foreign Direct Investment.
FIs	Financial Institutions.
FIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India.
FPIs	"Foreign Portfolio Investor" means a person who satisfies the eligibility criteria prescribed under regulation 4 and has been registered under Chapter II of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, which shall be deemed to be an intermediary in terms of the provisions of the SEBI Act, 1992.

FTA	Foreign Trade Agreement.
FVCI	Foreign Venture Capital Investors registered with SEBI under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
FEMA	Foreign Exchange Management Act, 1999, including the rules and regulations thereunder.
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019.
Finance Act	Finance Act, 1994.
Fraudulent Borrower	A fraudulent borrower as defined in Regulation 2(1)(lll) of the SEBI ICDR Regulations.
FV	Face Value.
GAC	Grievance Appellate Committee
GIC	Global Innovation Centre
GII	Global Innovation Index.
GoI/ Government	Government of India.
GDP	Gross Domestic Product.
GST	Goods and Services Tax.
GTR	Gross Tax Revenue.
GVA	Gross Value Added.
HUF	Hindu Undivided Family.
HNI	High Net Worth Individual.
HSL	Hem Securities Limited.
IBC	The Insolvency and Bankruptcy Code, 2016.
ICAI	The Institute of Chartered Accountants of India.
ISIN	International Securities Identification Number.
IST	Indian Standard Time.
ICWAI	The Institute of Cost Accountants of India.
IMF	International Monetary Fund.
IIP	Index of Industrial Production.
IPO	Initial Public Offer.
ICSI	The Institute of Company Secretaries of India.
IT	Information Technology.
IT Act	Information Technology Act, 2000.
IT Rules, 2021	Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.
IFRS	International Financial Reporting Standards.
I.T. Act	Income Tax Act, 1961, as amended from time to time.
IT Authorities	Income Tax Authorities.
IT Rules	Income Tax Rules, 1962, as amended, except as stated otherwise.
Indian GAAP	Generally Accepted Accounting Principles in India.
Ind AS	Indian Accounting Standards as referred to in and notified by the Ind AS Rules.
Ind AS Rules	The Companies (Indian Accounting Standard) Rules, 2015.
IRDA	Insurance Regulatory and Development Authority.
KMP	Key Managerial Personnel.
LL.B	Bachelor of Law.
Ltd.	Limited.
MAT	Minimum Alternate Tax.
MoF	Ministry of Finance, Government of India.
MoU	Memorandum of Understanding.
MCA	Ministry of Corporate Affairs, Government of India.
MBA	Master of Business Administration.
MAT	Minimum Alternate Tax.
Mn	Million.
M.E	Master of Engineering.
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.
MeitY	Ministry of Electronics, and Information Technology
MeghEA	Meghalaya Enterprise Architecture Project
MSME	Micro, Small and Medium Enterprises.
MAPIN	Market Participants and Investors Database.

NA	Not Applicable.
NCLT	National Company Law Tribunal.
Net worth	The aggregate of paid-up Share Capital and Share Premium account and Reserves and Surplus (Excluding revaluation reserves) as reduced by aggregate of Miscellaneous Expenditure (to the extent not written off) and debit balance of Profit & Loss Account.
NACH	National Automated Clearing House.
NEFT	National Electronic Funds Transfer.
NECS	National Electronic Clearing System.
NAV	Net Asset Value.
NCT	National Capital Territory.
NPV	Net Present Value.
NRIs	Non-Resident Indians.
NRE Account	Non-Resident External Account.
NRO Account	Non-Resident Ordinary Account.
NSE	National Stock Exchange of India Limited.
NOC	No Objection Certificate.
NSDL	National Securities Depository Limited.
OCB or Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts in which not less than 60% of the beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date was eligible to undertake transactions pursuant to the general permission granted to OCBs under the FEMA. OCBs are not allowed to invest in the Issue.
OEM	Original equipment manufacturer.
P.A.	Per Annum.
PF	Provident Fund.
PG	Post Graduate.
PGDBA	Post Graduate Diploma in Business Administration.
PGDBM	Post Graduate Diploma in Business Management.
PGDM	Post Graduate Diploma in Management.
PLR	Prime Lending Rate.
PAC	Persons Acting in Concert.
P/E Ratio	Price/ Earnings Ratio.
PAN	Permanent Account Number.
PAT	Profit After Tax.
P.O.	Purchase Order.
PBT	Profit Before Tax.
PLI	Production-Linked Incentive.
POA	Power of Attorney.
PSU	Public Sector Undertaking(s).
Pvt.	Private.
Q.C.	Quality Control.
RoC	Registrar of Companies.
RBI	The Reserve Bank of India.
Registration Act	Registration Act, 1908.
ROE	Return on Equity.
R&D	Research & Development.
RONW	Return on Net Worth.
RTGS	Real Time Gross Settlement.
SCADA	Supervisory Control And Data Acquisition.
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time.
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time.
SME	Small and Medium Enterprises.
SCSB	Self-Certified syndicate Banks.
SEBI Act	Securities and Exchange Board of India Act, 1992, as amended.
SEBI AIF Regulations	Securities and Exchange Board of India (Alternate Investments Funds) Regulations, 2012, as amended.

SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended from time to time.
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time.
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time.
SEBI Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
SEBI (PFUTP) Regulations/ PFUTP Regulations	Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003.
SEBI Regulations/ SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
SEBI SBEB Regulations	Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.
SEBI Takeover Regulations/ Takeover Regulations/ Takeover Code	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 as amended from time to time.
SEBI	Securities and Exchange Board of India.
STT	Securities Transaction Tax.
Sub-Account	Sub-accounts registered with SEBI under the SEBI (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals.
Sec.	Section.
SENSEX	Bombay Stock Exchange Sensitive Index.
SICA	Sick Industrial Companies (Special Provisions) Act, 1985.
SMP	Senior Managerial Personnel.
SSI	Small Scale Industry.
SPV	Special Purpose Vehicle.
TAN	Tax Deduction Account Number.
TRS	Transaction Registration Slip.
Trade Marks Act	Trade Marks Act, 1999.
TIN	Taxpayers Identification Number.
UIN	Unique identification number.
U.N.	United Nations.
US/ United States	United States of America.
U.S. Securities Act	The United States Securities Act, 1933.
USD/ US$/ $	United States Dollar, the official currency of the Unites States of America.
U.S. GAAP	Generally Accepted Accounting Principles in the United States of America.
VAT	Value Added Tax.
VCF	Venture Capital Funds.
VCFs	Venture capital funds as defined in and registered with the SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as the case may be.
WEO	World Economic Outlook
Wilful Defaulter(s)	Company or person categorised as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and includes any company whose directors or Promoter is categorised as such and as defined under Regulation 2(1)(lll) of the SEBI (ICDR) Regulations, 2018.
WDV	Written Down Value.
WTD	Whole Time Director.
w.e.f.	With effect from.
-, (₹)	Represent Outflow.

The words and expressions used but not defined in this Prospectus will have the same meaning as assigned to such terms under the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 (the "SEBI Act"), the SCRA, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 the Depositories Act and the rules and regulations made thereunder.

Notwithstanding the foregoing, terms in ***"Main Provisions of the Articles of Association"***, ***"Statement of Special Tax Benefits"***, "***Industry Overview***", "***Regulations and Policies in India***", "***Financial Information of the Company***", "***Outstanding Litigations and Material Developments***" and "***Offer Procedure***", will have the meaning ascribed to such terms in these respective sections.

CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF FINANCIAL PRESENTATION

Certain Conventions

In this Prospectus, the terms "we", "us", "our", the "Company", "our Company", unless the context otherwise indicates or implies, refers to Meta Infotech Limited. All references in the Prospectus to "India" are to the Republic of India. All references in the Prospectus to the "U.S.", "USA" or "United States" are to the United States of America.

In this Prospectus, unless the context otherwise requires, all references to one gender also refers to another gender and the word "Lac/ Lakh" means "one hundred thousand", the word "million (mn)" means "Ten Lac/ Lakh", the word "Crore" means "ten million" and the word "billion (bn)" means "one hundred crore". In this Prospectus, any discrepancies in any table between total and the sum of the amounts listed are due to rounding-off.

Use of Financial Data

Unless stated otherwise, throughout this Prospectus, all figures have been expressed in Rupees and Lakh. Unless stated otherwise, the financial data in the Prospectus is derived from our restated financial information prepared for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 in accordance with Indian GAAP, the Companies Act and SEBI (ICDR) Regulations, 2018 included under Section titled "***Financial Information of the Company***" beginning on page ***170*** of this Prospectus.

There are significant differences between Indian GAAP, the International Financial Reporting Standards ("IFRS") and the Generally Accepted Accounting Principles in the United States of America ("U.S. GAAP"). Accordingly, the degree to which the Indian GAAP financial statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practice and Indian GAAP. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Prospectus should accordingly be limited. We have not attempted to explain those differences or quantify their impact on the financial data included herein, and we urge you to consult your own advisors regarding such differences and their impact on our financial data.

Any percentage amounts, as set forth in "***Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations***" and elsewhere in the Prospectus unless otherwise indicated, have been calculated on the basis of the Company's restated financial statements prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, 2018, as stated in the report of our Peer Review Auditor, set out in section titled ***"Financial Information of the Company"*** beginning on page ***170*** of this Prospectus. As on date of the Prospectus we doen't have any subsidiaries. Our fiscal year commences on April 1 of every year and ends on March 31 of every next year.

For additional definitions used in this Prospectus, see the section ***"Definitions and Abbreviations"*** on page ***1*** of this Prospectus. In the section titled ***"Main Provisions of the Articles of Association"***, on page ***294*** of the Prospectus defined terms have the meaning given to such terms in the Articles of Association of our Company.

Use of Industry & Market Data

Unless stated otherwise, industry and market data and forecast used throughout the Prospectus was obtained from internal Company reports, data, websites, Industry publications report as well as Government Publications. Industry publication data and website data generally state that the information contained therein has been obtained from sources believed to be reliable, but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

Although, we believe industry and market data used in the Prospectus is reliable, it has not been independently verified by us or the BRLM or any of their affiliates or advisors. Similarly, internal Company reports and data, while believed by us to be reliable, have not been verified by any independent source. There are no standard data gathering methodologies in the industry in which we conduct our business and methodologies and assumptions may vary widely among different market and industry sources.

In accordance with the SEBI (ICDR) Regulations, 2018 the section titled "***Basis for Offer Price***" on page ***90*** of the Prospectus includes information relating to our peer group companies. Such information has been derived from publicly available sources, and neither we, nor the BRLM, have independently verified such information.

Currency of Financial Presentation

All references to "Rupees" or "INR" or "Rs." or "₹" are to Indian Rupees, the official currency of the Republic of India. Except where specified, including in the section titled "***Industry Overview***" throughout the Prospectus all figures have been expressed in Lakhs.

Any percentage amounts, as set forth in ***"Risk Factors", "Our Business", "Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** on page ***29, 119*** and ***220*** respectively of this Prospectus, unless otherwise indicated, have been calculated based on our restated financial statements prepared in accordance with Indian GAAP.

The Prospectus contains conversion of certain US Dollar and other currency amounts into Indian Rupees that have been presented solely to comply with the requirements of the SEBI (ICDR) Regulations, 2018. These conversions should not be construed as a representation that those US Dollar or other currency amounts could have been, or can be converted into Indian Rupees, at any particular rate.

FORWARD LOOKING STATEMENTS

This Prospectus includes certain "forward-looking statements". We have included statements in the Prospectus which contain words or phrases such as "will", "aim", "is likely to result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions, that are "forward-looking statements". Also, statements which describe our strategies, objectives, plans or goals are also forward-looking statements.

All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Our ability to successfully implement our strategy, achieve growth and expansion, and adapt to technological changes;
3. Inability to promptly identify and respond to changing customer preferences or evolving trends;
4. Pricing pressure due to intense competition in the market for IT Services;
5. Any change in government policies resulting in increases in taxes payable by us;
6. Our ability to retain our key managements persons and other employees;
7. Changes in laws and regulations that apply to the industries in which we operate;
8. Our ability to protect our intellectual property rights and not infringing intellectual property rights of other parties;
9. Changes in political and social conditions in India or in countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
10. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
11. Inability to successfully obtain registrations in a timely manner or at all;
12. Occurrence of Environmental Problems & Uninsured Losses;
13. Regulatory, legislative or self-regulatory developments regarding data protection;
14. Conflicts of interest with affiliated companies, the promoter group and other related parties; and
15. The performance of the financial markets in India and globally.

For further discussion of factors that could cause our actual results to differ, see the Section titled "***Risk Factors", "Our Business" and " Management's Discussion and Analysis of Financial Condition and Results of Operations"*** beginning on page ***29, 119***, and ***220*** respectively of the Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated.

There can be no assurance to investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements to be a guarantee of our future performance.

Neither our Company or our Directors or the Promoter Selling Shareholder or our Officers or Book Running Lead Manager or Underwriter nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the BRLM will ensure that investors in India are informed of material developments until such time as the grant of listing and trading permission by the Stock Exchange for the Equity Shares allotted pursuant to this Offer.

SECTION II – SUMMARY OF PROSPECTUS

A. OVERVIEW OF BUSINESS

We are involved in the business of providing cybersecurity solutions to large and medium sized organizations across India. Our company delivers comprehensive cybersecurity solutions and services for protection and maintaining integrity of information and systems. At Meta Infotech, we work for safeguarding the digital infrastructures of companies belonging to diversified industries such as Banking, Capital Market, NBFC, IT/ITES, Cybersecurity, Automobile, Insurance, Pharmaceutical, FMCG, Real Estate, Hospitality, Manufacturing and Other conglomerates etc. Leveraging our domain expertise, we provide end-to-end cybersecurity solutions designed to address the challenges faced by these sectors.

OVERVIEW OF THE INDUSTRY

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 7.5% of India's GDP in FY23, and it is expected to contribute 10% to India's GDP by 2025. New roadmaps and projects are formulated/ initiated in thrust areas identified on continuous basis to enable enhancement of expertise/skills in R&D for cyber security in the country. This ensures strengthening of security posture through generation of near real-time situational awareness at national level for enhancing cyber security in the country.

B. PROMOTER

Our Promoter is Venu Gopal Peruri.

C. DETAILS OF THE OFFER

Initial public offer consisting of upto 49,80,000^* Equity shares comprising of fresh issue of upto 12,45,000^* equity shares and offer for sale of upto 37,35,000* equity shares of face value of ₹10.00 each ("equity shares") by Promoter Selling Shareholder of Meta Infotech Limited (the "Company" or the "Issuer") for cash at a price of ₹ 161/- per equity share including a share premium of ₹ 151/- per equity share (the "Offer Price") aggregating to ₹8012.76 Lakh^* ("**The Offer**"), of which 2,52,000 equity shares of face value of ₹ 10.00 each for cash at a price of ₹161/- per equity share including a share premium of ₹151/- per equity share aggregating to ₹405.72 Lakh will be reserved for subscription by market maker to the offer (the "**Market Maker Reservation Portion**") and 50,400*^ Equity Shares of face value of ₹ 10 each for cash at a price of ₹ 151/- per Equity Share aggregating up to ₹ 76.10^ Lakhs will be reserved as Employee Reservation Portion (the "**Employee Reservation Portion**"). The Offer less the Market Maker Reservation Portion and Employee Reservation Portion i.e. Net offer of 46,77,600 equity shares of face value of ₹10.00 each at a price of ₹161/- per equity share aggregating to ₹7530.94* Lakh are herein after referred to as the "**Net Offer**". The Offer and the Net Offer will constitute 26.38% and 24.77 % respectively of the post offer paid up equity share capital of the Company.

** Subject to finalisation of Basis of Allotment.*
^ A discount of ₹ 10 per Equity Share was offered to Eligible Employee bidding in the Employee Reservation Portion.

DETAILS OF THE PROMOTER SELLING SHAREHOLDER

The Promoter Selling Shareholder have consented to participate in the Offer for Sale in the following manner:

Name of selling shareholder	Authorization letter date	No. of equity shares held	No. of equity shares offered
Venu Gopal Peruri	December 06, 2024	1,66,52,121	37,35,000
Total		**1,66,52,121**	**37,35,000**

The Promoter Selling Shareholder have confirmed that the Equity Shares proposed to be offered and sold in the Offer are eligible in term of SEBI (ICDR) Regulations, 2018 and that they have not been prohibited from dealings in securities market and the Equity Shares offered and sold are free from any lien, encumbrance or third-party rights. The Promoter Selling Shareholder have also severally confirmed that they are the legal and beneficial owners of the Equity Shares being offered by them under the Offer for Sale.

D. OBJECTS OF THE OFFER

Our Company intends to utilize the proceeds of the Offer to meet the following objects:-

(₹ in Lakhs)

Sr. No	Particulars	Amount to be utilized in F.Y. 2025-26
1.	Repayment in full or in part, of certain of our outstanding borrowings	1,535.00
2.	Funding capital expenditure towards establishment of new office premises at Unit no 911, 9th Floor, MINT Sahar, Andheri - kurla Road, Andheri east, Mumbai	120.42
3.	Setup of an interactive experience centre at our registered office situated at Unit no 118 and 119, 1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093	90.80
4.	General Corporate Purpose	0.35
	Total	1,746.57

*For further details please refer to the chapter titled **"Object of the Offer"** beginning on page **80** of this Prospectus*

E. PRE-OFFER SHAREHOLDING OF PROMOTER AND PROMOTER GROUP

Our Promoter and Promoter Group collectively holds 1,67,44,121 Equity shares of our Company aggregating to 94.94% of the pre-Offer paid-up Share Capital of our Company. Following are the details of the shareholding of the Promoter and Promoter Group, as on date of this Prospectus:-

Sr. No.	Names	Pre IPO		Post IPO	
		Shares Held	%	Shares Held	%
	Promoter				
1	Venu Gopal Peruri	1,66,52,121	94.42	1,29,17,121	68.41
	Sub Total (A)	**1,66,52,121**	**94.42**	**1,29,17,121**	**68.41**
	Promoter Group				
2	Aditi Prasad Reddy	46,000	0.26	46,000	0.24
3	Bhaskar Peruri	11,500	0.07	11,500	0.06
4	Rajmohan Peruri	22,770	0.13	22,770	0.12
5	Nagesh Ramana Peruri	230	Negligible	230	Negligible
6	Jyoti Kommuri	11,500	0.07	11,500	0.06
	Sub Total (B)	**92,000**	**0.52**	**92,000**	**0.49**
	Grand Total (A+B)	**1,67,44,121**	**94.94**	**1,30,09,121**	**68.90**

EA. SHAREHOLDING OF PROMOTER / PROMOTER GROUP AND ADDITIONAL TOP 10 SHAREHOLDERS OF THE COMPANY AS AT ALLOTMENT:

Sr. No.	Pre-Offer shareholding as at the date of the price band advertisement			Post-Offer shareholding as at Allotment [3]			
	Shareholders	Number of Equity Shares [2]	Share Holding (in %) [2]	At the lower end of the price band (₹153/-* per Equity Share)		At the upper end of the price band (₹161/-* per Equity Share)	
				Number of Equity Shares [2]	Share holding (in %) [2]	Number of Equity Shares [2]	Share holding (in %) [2]
Promoters							
1.	Venu Gopal Peruri^	1,66,52,121	94.42%	1,29,17,121	68.41%	1,29,17,121	68.41%
	Sub Total (A)	**1,66,52,121**	**94.42**	**1,29,17,121**	**68.41%**	**1,29,17,121**	**68.41%**
Promoter Group							
2.	Aditi Prasad Reddy	46,000	0.26%	46,000	0.24%	46,000	0.24%
3.	Bhaskar Peruri	11,500	0.07%	11,500	0.06%	11,500	0.06%
4.	Rajmohan Peruri	22,770	0.13%	22,770	0.12%	22,770	0.12%
5.	Nagesh Ramana Peruri	230	Negligible	230	Negligible	230	Negligible
6.	Jyoti Kommuri	11,500	0.07%	11,500	0.06%	11,500	0.06%
	Sub Total (B)	**92,000**	**0.52%**	**92,000**	**0.49%**	**92,000**	**0.49%**
Top 10 Shareholders							

1.	Parshva Kumar Daga	2,04,000	1.16%	2,04,000	1.08%	2,04,000	1.08%
2.	Ankit Rathi HUF	1,33,929	0.76%	1,33,929	0.71%	1,33,929	0.71%
3.	Anjuli Kothari	34,400	0.20%	34,400	0.18%	34,400	0.18%
4.	Arun Kumar Kothari	34,400	0.20%	34,400	0.18%	34,400	0.18%
5.	Himanshu Jain	34,400	0.20%	34,400	0.18%	34,400	0.18%
6.	Naresh Kumar Bhargava	34,400	0.20%	34,400	0.18%	34,400	0.18%
7.	Rahul Sablawat	34,400	0.20%	34,400	0.18%	34,400	0.18%
8.	Sanjay Phophaliya	34,400	0.20%	34,400	0.18%	34,400	0.18%
9.	SYL Investments through its partners Saroj Gangwal, Mansi Jain, Rita Gangwal	34,400	0.20%	34,400	0.18%	34,400	0.18%
10.	Uma Khandelwal	34,400	0.20%	34,400	0.18%	34,400	0.18%
	Sub Total (C)	**6,13,129**	**3.48%**	**6,13,129**	**3.25%**	**6,13,129**	**3.25%**
	Total (A+B+C)	**1,73,57,250**	**98.42%**	**1,36,22,250**	**72.15%**	**1,36,22,250**	**72.15%**

*A discount of ₹ 10 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion

^ *As mentioned above, Venu Gopal Peruri ("Promoter Selling Shareholder") has offered 37,35,000 equity shares to public in this Offer and post offer the holding of Venu Gopal Peruri reduced by 37,35,000 equity shares*.

For further details, please refer to the chapter titled "**Capital Structure"** beginning on page ***64*** of this Prospectus.

Notes:

1) The Promoter Group shareholder is Aditi Prasad Reddy, Bhaskar Peruri, Rajmohan Peruri, Nagesh Ramana Peruri, and Jyoti Kommuri.
2) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-offer and price band advertisement until date of prospectus.
3) Based on the Offer price of ₹161/- and subject to finalization of the basis of allotment.

F. SUMMARY OF FINANCIAL INFORMATION

Following are the details as per the restated financial statements for the year ended on March 31, 2025, March 31, 2024, and March 31, 2023:

(₹ in Lakhs)

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Equity Share Capital	1,763.64	76.68	76.68
Net worth	4,455.07	3,004.92	1,954.14
Total Income	22,001.78	15,304.66	10,954.33
Profit after tax	1,450.14	1,050.78	654.32
Earnings per Share	8.22	5.96	3.71
Net Asset Value per Share (Based on Weighted Average Number of Shares)	25.26	17.04	11.08
Total Borrowings (including current maturities of long-term borrowings)	1,734.69	77.13	759.93

G. AUDITOR QUALIFICATIONS

There are no audit qualifications which have not been given effect in the restated financial statements.

H. SUMMARY OF OUTSTANDING LITIGATIONS

Litigations/ Matters involving our Company:

Nature of Litigation	Number of Cases Outstanding	Amount in dispute/demanded to the extent ascertainable (Amount in lakhs)
Filed by the Company		
Criminal proceedings	2	127.68

Tax Proceedings (Indirect Tax)	3	11.77
Against the Company		
Tax Proceedings (Direct Tax)	11	5.43
Tax Proceedings (Indirect Tax)	3	248.03

Litigations/ Matters involving our Group Companies:

Nature of Litigation	Number of Cases Outstanding	Amount in dispute/demanded to the extent ascertainable (Amount in lakhs)
Against the Group Companies		
Tax Proceedings (Direct tax)	8	7.46

Amount mentioned to the extent quantifiable. The amount may be subject to additional interest/other charges being levied by the concerned authorities which are unascertainable as on date of this Prospectus

For further details, see ***"Outstanding Litigation and Material Developments"*** beginning on page ***231*** of this Prospectus. Any adverse decisions in the aforesaid proceedings may have a material effect on our business, future financial performance and results of operations.

I. RISK FACTORS

For details on the risks involved in our business, please see the Chapter titled ***"Risk Factors"*** beginning on page ***29*** of this Prospectus.

J. SUMMARY OF CONTINGENT LIABILITIES & CAPITAL COMMITMENTS

As per the Restated Financial Information for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023, following is the detail of contingent liabilities of our Company

(₹ In lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
(A) Capital Commitment			
Estimated amount of contract remaining to be executed on capital account & not provided for (Capital Advance)			
Purchase of Immovable Properties	884.52	1,616.12	2,133.41
Total (A)	**884.52**	**1,616.12**	**2,133.41**
(B) Contingent liability in respect of-			
Guarantees given on Behalf of the Company	109.24	127.44	126.23
Income Tax Demand for the AY 2020-21	-	18.87	18.87
TDS Defaults	5.43	4.03	0.47
GST Demand for F.Y.19-20	-	5.38	-
GST Demand for F.Y.21-22	0.84	0.84	0.84
VAT Demand	9.10	-	-
Total (B)	**124.61**	**156.56**	**146.41**
Total (A+B)	**1,009.13**	**1,772.68**	**2,279.81**

For further details, please refer to **Annexure AA – Contingent Liabilities** of the chapter titled ***"Financial Information of the Company"*** on page ***209*** of this Prospectus.

K. SUMMARY OF RELATED PARTY TRANSACTIONS

Following is the summary of the related party transactions entered by the Company (based on Restated Financial Statements) for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023:

List of Related Parties as per AS – 18

Particulars	Names of related parties	Nature of Relationship
Directors and Key Management		
	Mr. Venu Gopal Peruri	Promoter (Chairman & Managing Director)
	Mr. Mohammed Laeek Abudul Kader Golandaz	WTD

Personnel (KMP)	Mr. Rama Krishna Kishore Achuthani	WTD (Appointed w.e.f 16th September 2024)
	Mrs. Anamika Ajmera	Independent Director (Appointed w.e.f 16th September 2024)
	Mr. Ashish Bakliwal	Independent Director (Appointed w.e.f 16th September 2024)
	Ms. Mansi Chintan Sheth	Company Secretary (Appointed w.e.f 03rd October, 2024, ceased on 02nd June, 2025)
	Mrs Komal Toshniwal	Company Secretary (Appointed w.e.f 02nd June, 2025
	Mr. Vineet Kailash Saraf	CFO (Appointed w.e.f 27th September, 2024, Ceased on 31-03-2025)
	Mr. Praveen Kumar Sambarapu	Non Executive Director (Appointed w.e.f 16th September 2024)
	Mr. Paresh Sureshchandra Soni	CFO (Appointed w.e.f 1st April, 2025)
Enterprises in which KMP/Relatives of KMP can exercise significant influence	Niva Technologies Private Limited	Group companies
	Meta Information Systems Private Limited	
Relative of KMP	Mrs. Aditi Reddy	Wife of Promoter Venu Gopal Peruri
	Mr. Rajmohan Peruri	Brother of Promoter Venu Gopal Peruri
	Mr. Bhaskar Peruri	Brother of Promoter Venu Gopal Peruri
	Mrs. Evonne Dsouza	Wife of MOHD Laeek Golandaz
	Mrs. Jyoti Kommuri	Sister of Promoter Venu Gopal Peruri
	Mrs. Sonali Peruri	Sister-in law of Promoter Venu Gopal Peruri
	Mr.Venkat Prasad Reddy	Brother-in law of Promoter Venu Gopal Peruri

(i) Transactions with Director or KMP

(Amount in Lakhs)

		31- Mar-2025	31- Mar-2024	31- Mar-2023
1	**Mr. Venu Gopal Peruri**			
	Director Remuneration given	108.00	108.00	76.00
	Rent free accomodation(Perquisites)	7.99		
	Reimbursement of Expenses	3.41		
	Remuneration payable Outstanding (Cr.)	**-**	**6.08**	**-**
	Opening Balance of Loan -Dr/(Cr.)	**-**	**18.07**	**(16.62)**
	Loan given by the company during the year- Dr./(Cr.)	135.47	-	55.13
	Repayment during the year	(135.47)	(18.07)	(20.44)
	Closing Balance -Dr/(Cr.)	**-**	**-**	**18.07**
2	**Mr. Mohammed Laeek Abudul Kader Golandaz**			
	Director Remuneration given	54.00	42.00	30.00
	Remuneration payable Outstanding (Cr.)	**-**	**2.86**	**-**
	Opening Balance of Loan -Dr/(Cr.)	**27.43**	**28.93**	**17.93**
	Loan given by the company during the year- Dr./(Cr.)	-	-	12.00
	Repayment of loan during the year	(27.43)	(1.50)	(1.00)
	Closing Balance -Dr/(Cr.)	**-**	**27.43**	**28.93**
3	**Mr. Rama Krishna Kishore Achuthani**			
	Professional Fee Paid by the Company	16.00	25.00	16.00
	Director Remuneration given	17.48	-	-
	Reimbursement of Expenses	0.21	1.42	3.20
	Closing Balance -Cr/(Dr.)	0.34	-	0.22
	Advances given opening Balances (Dr.)	2.00	1.86	1.86
	Advance paid during the year	8.00	2.00	-
	Repayment of Advances	(8.00)		-
	Advance against service	(2.00)		-
	Outstanding Balance of Advance paid for Services (Dr.)	-	3.86	1.86
4	**Ms. Mansi Chintan Sheth**			
	Salary Given	5.34	-	-

5	**Mr. Vineet Kailash Saraf**			
	Salary Given	5.84	-	-
6	**Mrs. Anamika Ajmera**			
	Director Sitting Fees	0.75	-	-
	Director Sitting Fees payable(cr.)	0.38	-	-
7	**Mr. Ashish Bakliwal**			
	Director Sitting Fees	0.75	-	-
	Director Sitting Fees payable(cr.)	0.38	-	-
8	Mr. Paresh Sureshchandra Soni			
	Salary Given	7.31	6.09	5.53
	Opening Balance of Loan -Dr/(Cr.)	**55.30**	**5.55**	**5.55**
	Loan given by the company during the year- Dr./(Cr.)	2.00	49.75	-
	Repayment of loan during the year	(10.00)	-	-
	Closing Balance -Dr/(Cr.)	**47.30**	**55.30**	**5.55**

(ii) Transaction with Group Companies

9	**Niva Technologies Private Limited**			
	Advances given to Creditors-Dr.-Opening	**103.06**	**89.64**	**89.14**
	Adjustment of Advances against service	0.43	13.42	0.50
	Closing Balances of Advance to vendor -Dr.	**103.49**	**103.06**	**89.64**
10	**Meta Information Systems Private Limited**			
	Opening Balances of Advances given by company-Dr.	11.01	10.85	10.71
	Advance given during the year-Dr.	0.13	0.16	0.14
	Advance return to the company-Cr.	11.14	0.00	0.00
	Closing Balances of Advances-Dr.	0.00	11.01	10.85

(iii) Transaction with Relative of Director/KMP

11	**Mr. Bhaskar Peruri**			
	Opening Balance of Loan -Dr/(Cr.)	-	30.00	-
	Loan given by the company during the year- Dr./(Cr.)	-	-	30.00
	Repayment during the year	-	(30.00)	-
	Closing Balance -Dr/(Cr.)	**-**	**-**	**30.00**
12	**Mr. Rajmohan Peruri**			
	Opening Balance of Loan -Dr/(Cr.)	-	22.64	
	Loan given by the company during the year- Dr./(Cr.)			22.64
	Repayment during the year	-	(22.64)	
	Closing Balance -Dr/(Cr.)	-	-	22.64
13	**Mrs. Evonne Dsouza**			
	Salary Given	0.50	6.00	6.00
	Opening Balance of Loan -Dr/(Cr.)	12.00	12.00	12.00
	Loan given by the company during the year- Dr./(Cr.)	-	-	-
	Repayment during the year	-	-	-
	Closing Balance -Dr/(Cr.)	**12.00**	**12.00**	**12.00**
14	**Mrs. Jyoti Kommuri**			
	Salary Given	4.71	4.12	7.10
15	**Mrs. Sonali Peruri**			
	Salary Given	2.81	3.75	3.60
16	**Mr.Venkat Prasad Reddy**			
	Salary Given	12.60	7.61	5.49

Notes - :

1. list of Related parties has been identified by the management and relied upon by the Auditor.
2. In case there is no transaction with any of the above related parties, only name of such related parties has been disclosed as required by AS- 18.

The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

L. DETAILS OF FINANCING ARRANGEMENTS

There are no financing arrangements whereby the Promoter, members of the promoter group, the directors of the issuer and their relatives have financed the purchase by any other person of securities of the issuer other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of this Prospectus.

M. WEIGHTED AVERAGE PRICE OF THE SHARES ACQUIRED BY PROMOTER/PROMOTER SELLING SHAREHOLDER IN LAST ONE YEAR

Weighted average price at which the Equity Shares were acquired by our Promoter and Promoter Selling Shareholder in Last one year preceding the date of this Prospectus:

Sr. No.	Name of Promoter & Promoter Selling Shareholder	Total No. of Equity Shares	Weighted Average Price (in ₹ per equity share)
1.	Venu Gopal Peruri	1,66,53,494*	Nil

**pursuant to bonus issue in the ratio of 22:1 allotted on November 22, 2024*

N. AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTER AND PROMOTER SELLING SHAREHOLDER

The average cost of acquisition of Equity Shares by our Promoter and Promoter Selling Shareholder are set forth in the table below:

Sr. No.	Name of Promoter and Promoter Selling Shareholder	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Venu Gopal Peruri	1,66,52,121	Nil

** As Certified by M/s R K Jagetiya & Co. vide their certificate dated June 19, 2025.*

**The average cost of acquisition of Equity Shares by our Promoter has been calculated by taking into account the amount paid by them to acquire, by way of fresh issuance or transfer, the Equity Shares less amount received by them for the sale of Equity Shares through transfer, if any and the net cost of acquisition has been divided by total number of shares held as on date.*

O. EQUITY SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH

Except as set out below, we have not issued Equity Shares for consideration other than cash in the last one year.

Date of Allotment	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Reason for Allotment	Benefits Accrued to our Company	Name of Allottees	No. of Shares Allotted
November 22, 2024	1,68,69,600	10	Nil	Bonus in the ratio of 22:1 i.e. 22 Equity Share for every 1 Equity Shares held	Capitalization of Reserves & Surplus*	Venu Gopal Peruri	1,66,53,494
						Ankit Rathi HUF	1,28,106
						Aditi Prasad Reddy	44,000
						Bhaskar Peruri	11,000
						Rajmohan Peruri	21,780
						Nagesh Ramana Peruri	220
						Jyoti Kommuri	11,000
Total							**1,68,69,600**

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

P. SPLIT/ CONSOLIDATION OF EQUITY SHARES

Our company has not undertaken split or consolidation of its equity shares in the one year preceding the date of this Prospectus

Q. EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

As on date of the Prospectus, our Company has not availed any exemption from complying with any provisions of securities laws granted by SEBI.

R. PRE-IPO PLACEMENT

Our Company is not considering any Pre-IPO Placement of equity shares of the Company.

SECTION III – RISK FACTORS

An investment in our Equity Shares involves a high degree of financial risk. Prospective investors should carefully consider all the information in the Prospectus, particularly the ***"Financial Information of the Company"*** *and the related notes,* ***"Our Business"*** *and* ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** *on page* ***170****,* ***119*** *and* ***220*** *respectively of this Prospectus and the risks and uncertainties described below, before making a decision to invest in our Equity Shares.*

The risk factors set forth below are not exhaustive and do not purport to be complete or comprehensive in terms of all the risk factors that may arise in connection with our business or any decision to purchase, own or dispose of the Equity Shares. This section addresses general risks associated with the industry in which we operate and specific risks associated with our Company. Any of the following risks, individually or together, could adversely affect our business, financial condition, results of operations or prospects, which could result in a decline in the value of our Equity Shares and the loss of all or part of your investment in our Equity Shares. While we have described the risks and uncertainties that our management believes are material, these risks and uncertainties may not be the only risks and uncertainties we face. Additional risks and uncertainties, including those we currently are not aware of or deem immaterial, may also have an adverse effect on our business, results of operations, financial condition and prospects.

This Prospectus contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Prospectus. The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors below. However, there are risk factors the potential effects of which are not quantifiable and therefore no quantification has been provided with respect to such risk factors. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the Offer, including the merits and the risks involved. You should not invest in this Offer unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the particular consequences to you of an investment in our Equity Shares.

Materiality

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

1. Some events may not be material individually but may be found material collectively.
2. Some events may have material impact qualitatively instead of quantitatively.
3. Some events may not be material at present but may be having material impact in future.

Note:

The risk factors as envisaged by the management along with the proposals to address the risk if any. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial implication of any of the risks described in this section.

In this Prospectus, any discrepancies in any table between total and the sums of the amount listed are due to rounding off. Any percentage amounts, as set forth in ***"Risk Factors"*** *on page* ***29*** *and* ***"Management Discussion and Analysis of Financial Condition and Results of Operations"*** *on page* ***220*** *of this Prospectus unless otherwise indicated, has been calculated on the basis of the amount disclosed in the* ***"Restated Financial Statements"****.*

INTERNAL RISK FACTORS

1. ***We derive a significant portion of our revenue from operations from a few customers, with our single largest customer contributing more than 50%, of our revenue from operations during the last three financial years. Loss of any of these customers or a reduction in business with any of them could adversely affect our business, results of operations and financial condition.***

   Substantial portion of our revenue is significantly dependent on certain key customers. For the Fiscal 2025, Fiscal 2024 and Fiscal 2023, the contribution from our top 1, top 5 and top 10 customers towards our revenue from operations is as under:

(₹ in lakhs)

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue
Top 1 Customer	13,733.23	62.76%	8,900.99	58.51%	6,883.95	63.50%
Top 5 Customers	16,573.96	75.74%	11,997.32	78.86%	9,470.93	87.36%
Top 10 Customers	18,524.19	84.65%	13,381.47	87.96%	10,069.05	92.88%

Our reliance on a single or 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 favorable 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. We presently do not have any long-term or exclusive agreements with any of our customers and we cannot assure you that we will be able to continue such volume of business with these customers as done historically. In the event our competitors' products and services offer better margins to our customers or otherwise incentivize them, there can be no assurance that our customers will continue to place orders with us. There can also be no assurance that our customers will place their orders with us on current or similar terms, or at all.

Although our Company has received long-term orders from these customers that are deliverable within next 3 to 5 years, there can be no assurance that we will continue to maintain such relationship with these customers after the end of contractual period. Further, in the event our customers experience any delays in placing orders with us, or if they prefer to buy the products and services of our competitors, it could have a material adverse effect on our business growth and prospects, financial condition, results of operations and cash flows. 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. We may not be able to attract new clients in sufficient numbers or there may not be enough clients with large cybersecurity requirements to take up our offerings. Due to these factors and other unforeseen reasons, we may experience a decline in our revenue growth, which could adversely affect our business, results of operations, cash flows and overall financial condition Further, the performance of our customers, their sales network and their ability to expand their businesses are crucial to the future growth of our business.

2. ***We are heavily reliant on a few vendors/ suppliers who are the OEM for the products marketed by us, with our single largest supplier contributing to more than 50% of our purchases during the last three financial years. Moreover, we have not entered into long-term contracts or arrangements with these OEM vendors. Any loss of such vendors/suppliers may disrupt our operations and will have a material adverse impact on our business and our revenue.***

Our business model entails the purchase of significant quantities of cybersecurity products. We are heavily reliant on few OEM vendors/suppliers for purchase of software licenses in order to cater the needs of our customers and provide our cybersecurity solutions to various industries. Set out in the table below is the share of the top 1, top 5 and top 10 suppliers in our total purchases for the Fiscal 2025, Fiscals 2024 and Fiscal 2023:

(₹ in lakhs)

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount	% of total purchases	Amount	% of total purchases	Amount	% of total purchases
Top 1 Supplier	14,688.48	85.37%	7,615.00	65.62%	3,831.88	51.65%
Top 5 Suppliers	16,971.74	98.64%	11,520.25	99.27%	7,036.31	94.85%
Top 10 Suppliers	17,187.14	99.90%	11,604.39	99.99%	7,417.04	99.98%

Further, we typically place purchase orders with our vendors for the aforementioned products and have not entered into long term contracts or arrangements with any of these vendors. We cannot assure you that we will be able to retain any of our vendors or be able to place purchase orders on favorable terms with our existing vendors.

Although there may be many suppliers that provide similar products that we need for our operations, as part of our cost strategy and in order to maintain consistency in quality and quantity of supplies, we strategically onboard certain suppliers typically prefer to continue purchases from them. If we are unable to retain our key suppliers on commercially favorable terms, we may have to seek alternative suppliers as replacements which may result in increased costs, impact quality and cause delays in our services and schedules, which in turn could adversely affect our business, results of operations and reputation. Moreover, any disruptions in the operations of the vendor or restriction on imports from

such vendors could adversely affect our operations.

While there have been no such instances in the three preceding Fiscals, any failure by our suppliers to provide requisite products or software licenses to us on time or at all, or as per our specifications and quality standards for reasons such as capacity limitations, breakdowns, machine failures and security issues, could have an adverse impact on our ability to meet our delivery schedules. Continued fluctuations in the cost of technology, supply interruptions or shortages could cause our suppliers to increase their costs, which in turn may have an adverse impact on our business, results of operations, cash flows and financial condition. Further, our margins and profitability will be adversely affected if, and to the extent, we are unable to pass on the price escalation in our input materials to our customers.

3. ***We are dependent on few Industries for majority of our revenue from operations with banking industry contributing to more than 50% of our revenue from operations during the last three financial years. Downtrend or change in regulatory framework in these Industries may result in an adverse effect on our business, revenue from operations and financial conditions.***

Our range of cybersecurity solutions to the specific needs of customers have enabled us to garner prominent customers across various industries and we count on private sector entities across diverse customer industries such as Banking, Capital Market, NBFC, IT/ITES, Cybersecurity, Automobile, Insurance, Pharmaceutical, FMCG, Real Estate, Hospitality, Manufacturing and Other conglomerates etc. The substantial portion of our revenue is significantly dependent on certain key industries. For instance, our we derive majority of our revenue from the banking industry which accounted for 72.61%, 70.06% and 74.16% of our revenue from operations for the Fiscal 2025, Fiscal 2024 and Fiscal 2023. Thus, a significant portion of our customer base is concentrated in specific industries, particularly Banking and our business growth is partially dependent on the sustained demand for our services within Banking industry. Consequently, any loss of business from, or any significant reduction in the volume of business with, any of the customers from these industries, if not replaced, could materially and adversely affect us. Set out below is the breakup of our revenue from operations from Banking, Capital Market, NBFC, IT/ITES, Cybersecurity, Automobile, Insurance, Pharmaceutical, FMCG, Real Estate, Hospitality, Manufacturing and Other conglomerates etc. for the Fiscal 2025, Fiscal 2024 and Fiscal 2023:

(₹ in lakhs)

Name of Industry	2024-25		2023-24		2022-23	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Banking	15,889.62	72.61%	10,657.84	70.06%	8,040.02	74.16%
Capital Market	1,583.19	7.23%	1,274.52	8.38%	1,377.20	12.70%
NBFC	1,280.84	5.85%	1,180.72	7.76%	576.17	5.31%
IT/ITES	1,066.38	4.87%	995.30	6.54%	108.07	1.00%
Cybersecurity	959.69	4.39%	404.61	2.66%	69.97	0.65%
Insurance	481.16	2.20%	252.61	1.66%	208.47	1.92%
Automobile	314.51	1.44%	269.48	1.77%	220.58	2.03%
Others	306.99	1.40%	178.24	1.17%	240.75	2.22%
Total	**21,882.35**	**100.00%**	**15,213.32**	**100.00%**	**10,841.23**	**100.00%**

Any slow down in the global economy or in India's economic growth, specifically in the information technology industry could affect the overall business environment and specifically demand for cybersecurity product and services leading to a decline in our operations. For details of fluctuations in demand in the cybersecurity space in India in recent years see ***"Industry Overview"*** commencing on page ***101***. A downturn in any of the industries in which our clients are engaged in could lead to a reduction in our operations, failure to sign on new clients, slow down in sourcing of new business and thereby reduce our revenue from operations. In the event of unfavorable economic conditions in these industries, companies may limit their spending on the services which we provide, which may in turn have a material adverse effect on our business, results of operations, cash flows and financial condition.

4. ***We have experienced negative operating cash flows in the past. Any operating losses or negative cash flows in the future could adversely affect our results of operations and financial conditions***

As per our Restated Financial Statements, our cash flows are as set out below: -

(₹ in lakhs)

Particulars	For the Year ended		
	March 31, 2025	March 31, 2024	March 31, 2023
Net cash from operating activities	(1,273.76)	(377.35)	3,450.12

Net cash flow from investing activities	(797.17)	1,063.59	(1,862.80)
Net cash flow from financing activities	1,550.73	(815.78)	(919.51)

Cash flow of a company is a key indicator to show the extent of cash generated to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. Any operating losses or negative cash flows could adversely affect our results of operations and financial conditions. If we are not able to generate sufficient cash flows, it may adversely affect our business and financial operations.

5. Some of our Group Companies and Promoter Group Entities operate in the same line of business as ours, which may lead to conflict of interest

Our promoter group entities i.e., Meta Infotech Australia Pty Ltd, Meta Infotech-Dubai and our group companies i.e Meta Information Systems Private Limited and Niva Technologies Private Limited are engaged in similar line of business as ours. Hence, we may compete with our Group companies for business, which may impact our business, financial condition and results of operations. We cannot assure that our Promoter who have common interest in said entity will not favour the interest of the said entity. As a result, conflicts of interests may arise in allocating business opportunities amongst our Company and these Companies in circumstances where our respective interests' conflict. In cases of conflict, our Promoter may favour these companies. There can be no assurance that our Promoter or members of the Promoter Group will not compete with our existing business or any future business that we may undertake or that their interests will not conflict with ours. The interests of our Promoter may also conflict in material aspects with our interests or the interests of our Shareholders

6. We import majority of the products and software licenses offered by us. Any restrictions on imports or fluctuation in foreign currencies that affect our purchase prices could adversely affect our business, results of operations, cash flows and financial condition

Most of the products or software licenses offered by us are imported. During the Fiscal 2025, Fiscal 2024 and Fiscal 2023, the import purchases accounted for 86.19%, 76.20% and 62.97% of our total purchases in the respective years. The import is regulated by the various regulatory requirements, which empowers the relevant authority to undertake any measures that it deems fit. Such measures include denying approval for import of such products. There can be no assurance that such regulations will not become more stringent in the future, which could potentially restrict our ability to import from other jurisdictions. We import primarily from USA and Singapore. We therefore depend on the economic and political conditions of these countries. Negative incidents involving these regions may materially impede our supply chain and operations. Further, while there have been no such instances in the three preceding Fiscals, any imposition of import restrictions, change in geopolitical relationships or other circumstances affecting our ability to import could require us to identify alternative sources. We cannot assure you that we will be able to identify alternative sources of supply in a timely and cost-efficient manner, or at all, which may adversely affect our business, results of operations, cash flows and financial condition.

Our operations and our suppliers' ability to provide products or software licenses to us at competitive prices is affected by global prices, inflation and our ability to negotiate with our suppliers effectively. For example, pricing and availability can be volatile due to numerous factors beyond our control, including general domestic and international economic conditions, geopolitical tensions, extreme weather changes, import duties and tariffs and foreign currency exchange rates. Other factors such as tariffs and economic or political conditions of the countries where we procure supplies from may also result in increases in costs and reduce our margins.

Details of purchases for the Fiscal 2025, Fiscal 2024 and Fiscal 2023 is as under:

(₹ in lakhs)

Particulars	2024-25		2023-24		2022-23	
	Amount	% of Total purchases	Amount	% of Total purchases	Amount	% of Total purchases
Imports	14,829.77	86.19%	8,843.50	76.20%	4,671.73	62.97%
Domestic Purchase	2,375.29	13.81%	2,761.74	23.80%	2,746.85	37.03%
Total	**17,205.06**	**100.00%**	**11,605.24**	**100.00%**	**7,418.58**	**100.00%**

7. Our business is subject to evolving laws regarding privacy, data protection and other related matters. Many of these laws are subject to change and could result in claims, changes to our business practices, monetary penalties, increased cost of operations, or declines in customer growth or engagement, which may harm our business.

We and our customers are subject to laws and regulations that prescribe how we handle matters including privacy and data protection, content, intellectual property, data security, data retention and deletion, protection of personal information, electronic contracts and other communications. The introduction of new products or expansion of our activities has in the past subjected us and will continue to subject us to additional laws and regulations. For example, Digital Personal Data Protection Act, 2023, strikes a balance between protecting user data and allowing businesses to leverage it for legitimate purposes. While most data processing requires freely given, informed consent from users, there are exceptions for scenarios like voluntary data sharing or government requirements. The DPDPA empowers individuals with control over their data by granting them rights to access, rectify, erase, and even transfer their information. Businesses, on the other hand, have a responsibility to ensure the security and accuracy of this personal data. The Act's reach extends beyond India's borders, applying to certain data processing activities conducted outside the country if they involve offering goods or services to Indian users. This comprehensive approach aims to create a trustworthy digital ecosystem where both individuals and businesses can thrive.

Similarly, there are laws and regulations concerning the collection, retention, storage, use, processing, sharing, and disclosing of personal information obtained from individuals located, or business operating, such as data protection and privacy laws.

We are also required to comply with numerous existing laws and regulations in India that address cybersecurity and data protection, including The Information Technology Act, 2000, The Information Technology (Procedure and Safeguards for Interception, Monitoring, and Decryption of Information) Rules, 2009, The Information Technology (Intermediaries Guidelines and Digital Media Ethics Code) Rules, 2021, The National Digital Communications Policy (NDCP) 2018, National Cyber Security Policy, 2021 and National Cyber Security Strategy 2023 etc. Any perceived or actual breach of laws, regulations and standards could result in investigations, regulatory inquiries, litigation, fines, injunctions, negative customer sentiment, impairment of our existing or planned solutions and services, or otherwise negatively impact our business. For details, see ***"Key Regulations and Policies in India"*** beginning on page ***135*** of this Prospectus. Any perceived or actual breach of laws, regulations and standards could result in investigations, regulatory inquiries, litigation, fines, injunctions, negative customer sentiment, impairment of our existing or planned solutions and services, or otherwise negatively impact our business.

8. We are vulnerable to cyber-attacks, computer viruses, ransom ware and electronic break-ins which will may disrupt our operations and may have any material adverse effect on our business, financial performance and results of operations

As a cybersecurity services company, we are vulnerable to cyber-attacks, computer viruses and hacking activities, which may have material adverse effect on our business, financial performance and results of operations. Hacking and computer viruses could significantly damage our hardware and software systems and databases, disrupt our business, including our email and other communications systems, disclose confidential or sensitive information, interrupt access to our website through the use of "denial of service" or similar attacks, and could have other material adverse effects on our operations.

As techniques used to breach security change frequently and are often not recognized until launched against a target, we may not be able to implement new security measures in a timely manner and any security measures could be circumvented. While we have not had material instances of phishing and malware attacks that impacted our operations, there is no assurance that such attacks will not occur in the future.

Our insurance cover may not be sufficient and additional cost may be incurred by us which may have an adverse impact on our financial condition and results of operations. We may incur significant costs to protect our systems and equipment against the threat of, and to repair any damage caused by, computer viruses, ransom ware and hacking. Moreover, if a security breach is highly publicized, our brand and reputation could be materially damaged. These cybersecurity risks include greater phishing, malware, and other cybersecurity attacks, vulnerability to disruptions of our information technology infrastructure and telecommunications systems for remote operations, increased risk of unauthorized dissemination of confidential information, limited ability to restore systems in the event of a systems failure or interruption, and a greater risk of a security breach resulting in destruction or misuse of valuable information.

Any unauthorized disclosure of data by such vendors could harm our reputation and result in liability under our customer contracts and under laws that protect personal data and confidential information, resulting in increased costs or loss of revenue. Some customer contracts require us to comply with security obligations including encryption of our network, protection of supporting infrastructure, regular internal audits and periodic external audits, maintaining business continuity and disaster recovery planning procedures, and verifying the integrity of employees that work with our customers by conducting background checks. If the services we provide to a customer result in a security breach

of the customer's systems, we may face claims for substantial damages. Any such breach could also have a negative impact on our reputation, cause us to lose customers, and materially and adversely affect our business, financial condition and results of operations.

9. ***If we are unable to develop or innovate our service offerings to address emerging business demands and technological trends, it may adversely impact our business and future growth.***

Our ability to implement solutions for our customers, incorporating new developments and improvements in technology that translate into productivity improvements for our customers, and our ability to develop cybersecurity solutions that meet current and prospective customers' needs, as well as evolving industry standards, are critical to our success. We invest significant resources in training and up gradation to stay abreast of technology developments so that we may continue to deliver service offerings that our customers will wish to purchase. Our ability to develop and implement up-to-date solutions utilizing new technologies that meet evolving customer needs in cybersecurity domain in a timely or cost-effective manner, will impact our ability to retain and attract customers.

Our competitors may develop solutions or services that compete with our offerings or may force us to decrease prices on our services, which can result in lower margins. If we do not sufficiently invest in new technology and adapt to industry developments, or evolve and expand our business at sufficient speed and scale, or if we do not make the right strategic investments to respond to these developments and successfully drive innovation, our business, financial condition and results of operations, as well as our services and solutions and our ability to develop and maintain a competitive advantage and to execute on our growth strategy, could be adversely affected.

In addition, we incur additional expenses in training and up skilling our employees to keep pace with emerging business demands and continuing changes in technology. Our training expenditures may not yield a sustained customer base and increased revenue from operations thereby hampering our growth prospects. If we are unable to anticipate technology developments, enhance our existing products and services or introduce new products and services and train our workforce to keep pace with such changes and meet changing customer needs, we may lose customers and our revenue from operations and results of operations could suffer.

10. ***If our pricing structures do not accurately anticipate the cost, complexity and duration of our work, then our contracts could result in cost and time overruns, which could make our orders unprofitable.***

We typically receive purchase order from our customers, which broadly set out the framework relating to the services we offer and duration of period during which it is delivered. These work orders are executed along with the commercial terms in respect thereof. We negotiate pricing terms with our customers utilizing a range of pricing structures and conditions. Our orders are typically based on the following pricing structures: (i) time-and-product structure, under which services are priced based on the number of employees assigned for an engagement and the quantum of time spent in discharging an engagement; and (ii) fixed pricing structure, under which a fixed fee is charged in respect of an engagement. Our pricing is highly dependent on the costs and skill set required to deliver the services, service delivery location, customer, required talent mix of our IT professionals, availability and cost of our employees, use of technology platforms, engagement with our partners and our internal forecasts and predictions about our projects. Our ability to improve or maintain our profitability is dependent on managing our costs successfully. We price our work orders based on assumptions regarding the scope of work required, cost to complete the work and personnel required. Our pricing is dependent on internal forecasts which may be based on limited data, and we bear the financial risk if we initially underprice our work order or otherwise overrun our cost estimates, which could adversely affect our cash flows and financial performance. We may underprice our contracts, fail to accurately estimate the duration, complexity and costs of performing the work or fail to accurately assess the risks associated with potential contracts. Although we have not had material instances of unexpected cost overruns in the last three Financial Years, any increased or unexpected costs, or wide fluctuations compared to our original estimates, delays or failures to achieve anticipated cost savings, or unexpected risks we encounter in connection with the performance of fixed price contracts could result in cost and time overruns.

11. ***Our customers may assert claims for damages against us or terminate our contracts which may have a material adverse effect on our business, financial condition, results of operations and prospects.***

Many of our orders with customers specify the levels of performance applicable to the services provided, including those relating to testing and validation services. Our failure to meet these requirements, or errors made by us during the course of our engagements, could disrupt a customer's business, lead to the termination of the engagement or indemnification of losses incurred by our customers and result in claims for damages, including liquidated damages, against us that expose us to substantial monetary liability.

As we expand the nature and scope of our engagements and add new service offerings across the industries we serve, our projects become larger and more complex, which increases the risk that our services may not meet our customers' expectations. For example, our cybersecurity solutions involve a high degree of technological complexity and have unique specifications which could contain design defects or software errors, such as errors in resolving cybersecurity issues, that are difficult to detect and correct. Although we have not had material instances of an error or defect in the last three Financial Years, any errors or defects may result in the loss of current and potential customers, loss of market share, loss of customer data, diversion of development resources and increased support or service costs. In addition, errors found in the products procured from our OEM partners, could result in litigation and other claims for damages against us and could materially and adversely affect our business, financial condition and results of operations. While a majority of our orders with customers include limitation on our liability for damages resulting from unsatisfactory delivery or performance of services, a considerable number of orders provide for unlimited liability for breach of intellectual property laws, breach of confidentiality, grant of unauthorized access to the computer systems of our customers or their premises, negligence, wilful default, wrongful termination or abandonment of services and breach of anti-corruption laws. Moreover, to minimize the risk of liquidity damages, we have insured ourselves with professional indemnity (consultants) insurance and Director' and Officers' liability insurance, however we cannot assure you that there will be no material claims for damages which may affect our reputation and operations in future.

12. In the past our Managing Director, Venu Gopal Peruri was subject to disqualification.

Our Promoter and Managing Director, Venu Gopal Peruri, was previously disqualified under section 164(2)(a) in respect of a company where he holds directorship, namely, Meta Information Systems Private Limited by the RoC, Mumbai, for a duration of five years from November 1, 2016 to October 31, 2021 due to non- filing of financial statements or annual returns for continuous period of 3 financial years by Meta Information Systems Private Limited. Thereafter, pursuant to General Circular No. 16/2017 issued by the MCA, relating to the Condonation of Delay Scheme, 2018 ("Condonation Scheme"), the MCA provided defaulting companies and their directors with a window to comply with the applicable rules and regulations. In furtherance of the Condonation Scheme, Meta Information Systems Private Limited completed all its delayed filing in respect of its financial statements and annual returns and thereafter filed Form-e-CODS 2018 with the Registrar of Companies. Subsequently, the DIN of Venu Gopal Peruri was reapproved. While Venu Gopal Peruri is not presently a disqualified director, there is no assurance that statutory or regulatory actions, or legal proceeding will not be initiated against him.

13. There are certain outstanding legal proceedings involving Our Company. Any failure to defend these proceedings successfully may have an adverse effect on our business prospects, reputation, financial conditions and result of ongoing operations.

Our Company is involved in certain legal proceedings, which if determined, against us could have an adverse impact on our business prospects, reputation, financial conditions and result of ongoing operations. For details kindly refer chapter titled "***Outstanding Litigation and Material Developments"*** at page ***231*** of this Prospectus. A brief detail of such outstanding litigations as on the date of this Prospectus are as follows:

(₹ in Lakhs)

Litigations/ Matters involving our Company:

Nature of Litigation	Number of Cases Outstanding	Amount in dispute/demanded to the extent ascertainable (Amount in lakhs)
Filed by the Company		
Criminal proceedings	2	127.68
Tax Proceedings (Indirect Tax)	3	11.77
Against the Company		
Tax Proceedings (Direct Tax)	11	5.43
Tax Proceedings (Indirect Tax)	3	248.03

Litigations/ Matters involving our Group Companies:

Nature of Litigation	Number of Cases Outstanding	Amount in dispute/demanded to the extent ascertainable (Amount in lakhs)
Against the Group Companies		
Tax Proceedings (Direct tax)	8	7.46

Amount mentioned to the extent quantifiable. The amount may be subject to additional interest/other charges being levied by the concerned authorities which are unascertainable as on date of this Prospectus

14. We do not own the Branch office from which we carry out our business activities

Our Branch office situated at Hyderabad is not owned by us and are taken on rent vide Leave and License agreement dated August 22, 2022 for a period of five years from August 22, 2022. Although the said office is in possession of our Company, but we may have to re-locate the office in the leave and license agreement is not renewed and consequently our business operations will be impacted. For further details, kindly refer section titled ***"Our Business"*** beginning on page ***119*** of this Prospectus

There can be no assurance that we will, in the future, be able to retain or/and renew the agreements for the existing locations on same or similar terms, or will be able to find alternate locations for the existing offices and operating locations on similar terms favorable to us, or at all. We may also fail to negotiate the renewal of our rent agreements for our premises, either on commercially acceptable terms or at all, which could result in increased rental rates for subsequent renewals or searching of new premises, or to close facilities in desirable locations, affecting our financial condition and operations. Certain Agreements in relation to our immovable Properties may be inadequately stamped or may not have been registered as a result of which our title to such properties may be faulty. The effect of inadequate stamping is that the document is not admissible as evidence in legal proceedings and parties to that agreement may not be able to legally enforce the same, except after paying differential stamp duty and/or penalty for inadequate stamping. The effect of non-registration of an instrument is that the title to the property does not transfer in favor of the transferee and therefore, making the instrument unenforceable. Any potential dispute due to non-compliance of local laws relating to stamp duty and registration may adversely impact the operations of our Company.

15. If we are unable to retain the services of members of our Key Managerial Personnel and Senior Management, our business and our competitive position and customer relationships, may be adversely affected.

The success of our business significantly depends upon the continued services of members of Key Managerial Personnel and Senior Management. If any of our Key Managerial Personnel and Senior Management are unable or unwilling to continue in their present positions, it could disrupt our business operations, and we may not be able to replace them easily, on a timely basis, or at all. In addition, we believe that competition for senior executives and key employees in our industry is intense, and we may be unable to retain our Key Managerial Personnel and Senior Management or attract and retain new Key Managerial Personnel and Senior Management in which case our business may be severely disrupted.

If any members of our Key Managerial Personnel and Senior Management join a competitor or form a competing company, we may lose customers, suppliers, technical or subject-matter expertise and IT personnel and staff members to them. Such personnel could also make unauthorized disclosure or use of our technical knowledge, know how, business practices or procedures. Any such unauthorized disclosure or use may materially and adversely affect our business, financial condition and results of operations. If one or more of our Key Managerial Personnel and Senior Management is unable or unwilling to continue in their present positions, it could disrupt our business operations and we may not be able to replace them in a timely manner or, in some cases, at all. For details of our Key Managerial Personnel and Senior Management, see ***"Our Management"*** beginning on page ***149.***

16. Our past growth rates may not be indicative of our future growth, and if we are unable to manage our growth or adapt to evolving customer demands and market trends, and execute our strategies effectively, our business, financial condition, cash flows and prospects may be adversely affected.

Our revenue from operations has grown significantly over the years, with a CAGR of 42.07% from ₹ 10,841.23 lakhs in Financial Year 2023 to the ₹ 21,882.35 lakhs in Financial Year 2025. Our past growth rates may not be indicative of our future growth. We seek to diversify and grow our offerings and customer base by pursuing new business opportunities. However, we may not be able to properly assess the risks, economic viability and prospects of such opportunities and cannot assure you of any revenue from or profitability of such business opportunities. We expect that growing our business will require us to continuously improve our operational, financial and internal controls. Our growth may place significant strain on our personnel, management, financial systems and operational infrastructure and may impede our ability to meet any increased demand for our services. We may face increased challenges in maintaining high levels of customer satisfaction; adhering to execution standards and key performance indicators specified by our customers; expanding our products and solutions to address emerging technological trends; preserving a uniform culture, values, and work environment across our operations; standardizing services; maintaining effective oversight of personnel; coordinating effectively across geographies; and developing and improving our internal administrative infrastructure, particularly our financial, operational, communications and other internal systems. Furthermore, we will need to maintain and expand our relationships with our current and future customers and other third parties, and there is no guarantee that we will succeed. We may also not be successful in adapting our business in geographies to which we may expand. Our ability to continue to grow consistently will depend on several factors

beyond our control, including the level of competition for opportunities for inorganic growth and our ability to successfully manage our organic growth. An inability to manage our growth may materially and adversely affect our ability to capitalize on new business opportunities, place us at a competitive disadvantage and limit our growth, which may in turn have an adverse effect on our business prospects, future financial performance and results of operations

17. ***There have been certain instances of non-compliances/ discrepancies, including with respect to certain secretarial/ regulatory filings for corporate actions taken by our Company in the past. Consequently, we may be subject to regulatory actions and penalties for any such non-compliance/ discrepancies and our business, financial position and reputation may be adversely affected***

In the past, our Company has made some clerical mistakes in documents and forms filed with the Registrar of Companies, for instance, there has been a clerical error in Issue Price mentioned in form 2 filed for allotment of 1,25,000 equity shares by way of right issue in FY 2008. Further secretarial records for following past allotments of Equity Shares made by our Company could not be traced, as under:

Form	Particulars	Type of Allotment
Form 2	50,000 Equity Shares of ₹10 each in F.Y. 2001	Rights Issue
Form 2	10,000 Equity Shares of ₹100 each in F.Y. 2001	Rights Issue
Form 2	30,000 Equity Shares of ₹10 each in F.Y. 2003	Rights Issue

The relevant information was not available in the records maintained by our Company, at the MCA Portal maintained by the Ministry of Corporate Affairs and the RoC, despite conducting internal searches and engaging an independent practicing company secretary to conduct online search at the MCA Portal maintained by the Ministry of Corporate Affairs and physical search of RoC. We have intimated the respective Registrar of Company (RoC) informing about above mentioned missing/untraceable RoC filings. Therefore, information in relation to the allotments have been disclosed in the section ***"Capital Structure"*** on page *64*, in this Prospectus, based on annual reports of our Company, annual returns, board resolutions and statutory registers of our Company, as available and based upon the allotment details provided in the search report prepared by M/s. Vijay S. Tiwari & Associates., Practicing Company Secretaries. Further the Company has registered some share transfers wherein the gift deed for one of the share transfer of 25,680 Equity Shares from Venu Gopal Peruri to Rajmohan Peruri dated September 01, 2011 is not traceable. While no legal proceedings or regulatory action has been initiated against us in relation to the unavailable filings and statutory lapses as of the date of this Prospectus, we cannot assure you that such proceedings or regulatory actions will not be initiated against us in the future in relation to the missing filings and corporate records. We cannot assure you that any such proceedings will not have a material adverse effect on our financial condition or reputation.

18. ***Our Company, in the past has delayed in payment of statutory dues. Any Penalty or demand raised by statutory authorities in future will affect our financial position of the Company.***

Our Company is engaged in service and product which attracts tax liability such as Goods and Service Tax, Income Tax as per the applicable provisions of Law. We are also subject to the labour laws like depositing of contribution with Provident Fund and ESI, Professional Tax, TDS and GST. However, we have filed the required returns under various applicable Acts but any demand or penalty raised by the concerned authority in future for any previous year and current year will affect the financial position of the Company.

Our Company has inadvertently delayed in the payment of the ESI, PF or Professional Tax in the past. While our Company has paid the interest, as applicable on delays in payment of these statutory dues. We set out below instances of delays in the payment made by our Company towards provident fund and employee state insurance, during the Fiscal 2025, Fiscal 2024, and Fiscal 2023:

Provident fund:

S. No.	Wage Month	Due Date	Date of remittance	Delay (in days)	Total fine levied (Amount in Rs.)
1.	November 2022	December 15, 2022	January 13, 2023	29	11
2.	April 2024	May 15, 2024	June 13, 2024	29	127
3.	May 2024	June 15, 2024	July 11, 2024	26	-

Professional Tax:

S. No.	Wage Month	Due Date	Return filed on	Delay (in days)	Total fine levied (Amount in Rs.)
1.	March 2024	April 30, 2024	May 24, 2024	24	200

Labour Welfare Fund:

S. No.	Wage Month	Due Date	Return filed on	Delay (in days)	Total fine levied (Amount in Rs.)
1.	March 2024	April 30, 2024	May 24, 2024	24	200

The aforesaid fines have been paid by the Company and there are no dues outstanding to be paid as on date.

Further, we cannot assure you there will be no such delays in payment of statutory dues by our Company. In addition, while no actions have been initiated against our Company in relation to the abovementioned delay, our Company cannot assure you that any statutory action will not be initiated against our Company in future. Further, our Company cannot assure you that it will be able to adhere to all the necessary compliances, in a timely manner or at all, under various legislations in the future.

19. Our contingent liabilities as stated in our Restated Financial Statements could affect our financial condition.

Our Contingent liabilities as on March 31, 2025 were ₹124.61 lakhs If these contingent liabilities materialize, fully or partly, the financial condition of our Company could be affected.

(₹ In lakhs)

Particulars	As at 31-03-2025
Contingent liability in respect of-	
Guarantees given on Behalf of the Company	109.24
TDS Defaults	5.43
GST Demand for F.Y.21-22	0.84
VAT Demand	9.10
Total	**124.61**

For more information, regarding our contingent liabilities, please refer ***"Annexure-AA"*** in chapter titled ***"Financial Information of the Company"*** beginning on page ***205*** of this Prospectus.

20. Our Company's logo meta INFOTECH ***is not registered as on date of this Prospectus.***

As on date of Prospectus, we have made an application for registration of our logo meta INFOTECH under class of 42 of the Trade Marks Act, 1999, however the same is opposed with the Trademark Registry and hence, we do not enjoy the statutory protections accorded to a registered logo. We cannot assure you that the registration of our logo will be granted by the relevant authorities in a timely manner or at all. Further, there can be no assurance that third parties will not infringe our intellectual property, causing damage to our business prospects, reputation and goodwill. We may not be able to detect any unauthorized use or our efforts to protect our intellectual property may not be adequate and may lead to erosion of our business value and our operations could be adversely affected. We may need to litigate in order to determine the validity of such claims and the scope of the proprietary rights of others. If our intellectual property rights are inadequate, our business, financial condition and results of operations could be adversely affected. Any adverse order by the Registrar of Trade Marks may impact our ability to use the applied trademarks. Any such litigation could be time consuming and costly and the outcome cannot be guaranteed. For further details on our trademark, please refer to chapter titled ***"Our Business"*** beginning on page ***119*** of this Prospectus.

21. Software failures, breakdowns in the operations of our servers and communications systems or the failure to implement system enhancements could harm our business

Our success depends on the efficient and uninterrupted operation of our servers, applications and communications systems. A failure of our network or data gathering procedures could impede services. While our operations have disaster recovery plans in place, they might not adequately protect us. Despite any precautions we take, damage from fire, floods, hurricanes, power loss, telecommunications failures, computer viruses, break-ins, and similar events at our computer facilities could result in interruptions in the flow of data to our servers and from our servers to our

customers. In addition, any failure by our computer environment to provide our required data communications capacity could result in interruptions in our service. In the event of a server failure, we could be required to transfer our customer data collection operations to an alternative provider of server hosting services. Such a transfer could result in delays in our ability to deliver our products and services to our customers. Additionally, significant delays in the planned delivery of system enhancements, improvements and inadequate performance of the systems once they are completed could damage our reputation and harm our business. Long-term disruptions in the infrastructure caused by events such as natural disasters, the outbreak of war, the escalation of hostilities and acts of terrorism, particularly involving locations in which we have offices, could adversely affect our business, financial condition and results of operations. Although we carry property and business interruption insurance for our business operations, our coverage might not be adequate to compensate us for all losses that may occur. Accordingly, to the extent that we suffer loss or damage that is not covered by insurance or that exceeds our insurance coverage, or are required to pay higher insurance premiums, our business, financial condition and results of operations could be materially and adversely affected.

22. Intense competition in the market for cybersecurity products and services could affect our pricing, which could reduce our share of business from clients and decrease our revenues and profitability.

We operate in a competitive industry that experiences rapid technological developments, and changes in customer requirements. Our competitors include the big Global System Integrators, mid-sized, and several smaller local competitors in the various geographic markets in which we operate.

We may face competition from companies that grow in size or scope as the result of strategic mergers or acquisitions, which may result in larger competitors with significant resources that benefit from economies of scale and scope. Such events could have a variety of negative effects on our competitive position and our financial results, including reducing our revenue, increasing our costs, and lowering our gross margin percentage.

If our competitors develop and implement methodologies that yield greater efficiency and productivity, they may be able to issue services similar to ours at lower prices without adversely affecting their profit margins. Even if our offerings address industry and client needs, our competitors may be more successful at selling their services. If we are unable to provide our clients with superior services and solutions at competitive prices or successfully market those services to current and prospective clients, our business, results of operations and financial condition may suffer. Further, a client may choose to use its own internal resources rather than engage an outside firm to perform the types of services we provide. We cannot be certain that we will be able to sustain our current levels of profitability or growth in the face of competitive pressures, including competition for skilled technology professionals and pricing pressure from competitors employing an on-site business model.

23. Our Company's success depends largely upon its skilled professionals and its ability to attract and retain these personnel. The industry where our Company operates requires highly skilled and technical employee.

Our Company's ability to execute projects and to obtain new clients depends largely on our ability to attract, train, motivate and retain highly skilled software professionals with technical qualification, background and experience. The attrition rates in the industry in which we operate have been high due to a highly competitive skilled employee market in India. We invest in training human resources that we hire to perform the services we provide. These professionals are often targeted by the lateral recruitment efforts of our competitors. The performance of our Company will be benefited on the continued service of these persons or replacement of equally competent persons from the domestic or global markets. We may have difficulty in redeploying and retraining our employees to keep pace with continuing changes in technology, evolving standards and changing customer requirements.

We incur various employee benefits expense, including salaries and bonus, contribution to provident and other funds and staff welfare expenses. For the financial year ended on March 31, 2025, 2024 and 2023 our employee benefits expense accounted to ₹ 1,818.91 Lakhs, ₹ 1,004.18 Lakhs and ₹ 620.48 Lakhs, respectively, representing for 8.31%, 6.60% and 5.72%, respectively, of our revenue from operations for the respective year. For further details, kindly refer section titled ***"Financial Information of the Company"*** beginning on Page ***170*** of this Prospectus.

There is intense competition for experienced skilled professionals with technical and industry expertise in our business and if we lose the services of any of these or other key individuals and are unable to find suitable replacements in a timely manner, our ability to realize our strategic objectives could be impaired. The loss of members of our team, particularly to competitors, could have a material adverse effect on our business and results of operations We have steadily increased the number of permanent employees from 87 permanent employees as on April 1, 2022 to 265 permanent employees as on March 31, 2025. For further details for employees of our Company, kindly refer section titled ***"Our Business"*** beginning on page ***119*** of this Prospectus.

24. The growth of our business depends on our ability to resolve cybersecurity threats or issues faced by our customers, based on latest technology. If we are not able to enhance our current portfolio in response to evolving industry requirements, our operating results may be negatively affected.

Rapid technological advances, changing delivery models and evolving standards in software development and communications infrastructure, changing and increasingly sophisticated customer needs and frequent new product introductions and enhancements characterize the industry in which we operate. Digitization is driving major changes in the global business software market, with IT leaders looking to adopt new technologies and software platforms to meet business needs, including revenue growth driven through new products and services, better customer experience and delivery mechanisms, and growth in revenue and profits. Our success depends upon our ability to anticipate, design, develop, test, market and support new software products, services, and enhancements of current products and services in response to evolving industry requirements.

To effectively meet customer demand, it is important that we continue to enhance our products and service offerings. The markets for our offerings are rapidly evolving due to which the level of acceptance of such products and services is not certain.

If we are unable enhance our product offerings and support services in a timely manner or position and price our products and services to meet demand including in response to new industry standards, customers may not purchase or subscribe to our software products or cloud offerings or renew software support or cloud subscription contracts. Renewals of these contracts are important to the growth of our business.

If the markets for our services fail to develop, develop slower than expected or experience increased competition, our business may suffer. As a result, we may be unable to successfully market our existing services and products, develop and successfully launch new products and services and enhancements to existing products and services, complete customer implementations on a timely basis, or complete products and services currently under development. If our services are not accepted by our customers or by associated businesses in our target verticals and markets, our business, operating results and financial condition will be materially adversely affected.

25. Our insurance coverage may not be adequate to protect us against certain operating hazards and this may have a material adverse effect on our business.

Our business and assets could suffer damage from fire, natural calamities, misappropriation or other causes, resulting in losses, which may not be fully compensated by insurance. Our company has obtained insurance coverage in respect of certain risks. Our insurance coverage consists of 1) Bharat Sookshma Udyam Suraksha policy, 2) Bharat Griha Raksha Policy and 3) Bharat Laghu Udyam Suraksha Policy in which The New India Assurance is the insurer of all these policies, which provide appropriate coverage in relation to terrorism, STFI, earthquake, theft, computer programmes, information or data etc. Along with the same, we have taken Medical Insurance of Employees covering general health policy for them. We also holds vehicle insurance policies along with Comprehensive General Liability Insurance, Directors and Officers Liability Insurance and Professional Indemnity (Consultants) Insurance. While we believe that the insurance coverage maintained by us is adequate and consistent with the size of our business, our company doesn't holds any insurance policy for our branch office situated at Hyderabad and accordingly we are not protected against any operating hazards therein and this may have a material adverse effect on our business. However, there is no assurance that our insurance policies will be adequate to cover the losses in respect of which the insurance has been availed. Further, our Company is required to renew these insurance policies from time to time and in the event, we fail to renew the insurance policies within the time period prescribed in the respective insurance policies or not obtain at all, our Company may face significant uninsured losses. If we suffer any uninsured loss or if insurance claim in respect of the subject-matter of insurance is not accepted or any insured loss suffered by us is in excess of the insurance coverage may adversely affect our business, operation, results and financials. For further information, see the section titled ***"Our Business"*** on page ***119*** of this Prospectus.

26. Fluctuation in foreign currency exchange rates could affect our financial condition and results of operations

Our business involves import with foreign companies, which is paid in U.S. Dollars or other foreign currencies. A depreciation of Rupee against these foreign currencies would mean that our imports would become expensive and will impact our gross margins. During the Fiscal 2025, Fiscal 2024 and Fiscal 2023 the imports accounted for approximately ₹ 14,829.77 lakhs, ₹ 8,843.50 lakhs and ₹ 4,671.73 lakhs respectively. The exchange rate between the Rupee and these foreign currencies has fluctuated substantially in recent years and may continue to fluctuate significantly in the future. The foreign exchange gain/(loss) during the During the Fiscal 2025, Fiscal 2024 and Fiscal

2023 accounted for ₹ (43.42) lakhs, ₹ (41.63) lakhs and ₹ (59.91) lakhs respectively. We bear the complete risk of currency exchange rate fluctuations.

27. ***Our Company operates under several statutory and regulatory registrations, licenses and approvals. Our inability to obtain, renew or retain the statutory and regulatory licenses permits and approvals required to operate our business may have an adverse effect on our business & operations.***

We require various statutory and regulatory licenses, registrations and approvals to operate our business. Many of these approvals are granted for fixed periods of time and need renewal from time to time. Non-renewal of the said permits and licenses would adversely affect our Company's operations, thereby having a material adverse effect on our business, results of operations and financial condition. There can be no assurance that the relevant authorities will issue any of such approvals or licenses, or renewals thereof in a timely manner, or at all. Further any default by our Company in complying with the same may result in the cancellation of such licenses, approvals or registrations which may result in in the interruption of our operations and adversely affect our business. For further details, please refer to section titled **"*Government and Other Approvals*"** beginning on page ***236*** of the Prospectus.

Some of the registration certificate of our company does not carry the present address of the registered office of the company or are in the old name of the company, prior to the change of name of the company to "Meta Infotech Limited" from "Meta Infotech Private Limited". The same needs to be updated in the records of concerned authorities. Further, certain licenses and registrations obtained by our Company contain certain terms and conditions, which are required to be complied by us. Any default by our Company in complying with the same, may result in inter alia the cancellation of such licenses, consents, authorizations and/or registrations, which may adversely affect our operations. There can be no assurance that the relevant authorities will issue or renew any of such permits or approvals in time or at all. Failure to renew, maintain or obtain the required permits or approvals in time may result in the interruption of our operations and may have a material adverse effect on our business.

28. ***Our current order book value is not necessarily indicative of future growth. Further, majority of the order book consists of order received from a single customer, these orders that constitute our current order book could be cancelled, put in abeyance, delayed, or not paid for by our customers, which could adversely affect our financial condition.***

Our business operations involve a lead times between our Company pitching for an order from the customers, and such the customer placing the purchase order for our solution offerings. We expend significant time and effort of our management for these pitches. Even after expending significant time and effort of our management, our pitch may not materialize into a purchase order, and may consequently impact our business operations. Our Order Book as on April 30, 2025 is ₹57,313.01 lakhs out of which orders worth ₹16,071.83 lakhs is executable within 1 year, order worth ₹28,118.93 lakhs is executable from 1 year to 3 years and orders worth ₹13,122.25 lakhs is executable from 3 years to 5 years. Moreover, orders worth ₹ 52,727.72 lakhs out of the total order book constitutes order from a single customer, being a leading bank in India. Any disruption of operations at our customers' end or any disassociation with the said customer can impact our execution capabilities of the said order book.

Our order book value is neither an indicative of future growth nor is it a guarantee of future revenues. Further, our order book value is based on purchase orders which are considered firm orders. However, these orders may be subject to vagaries including due to factors that may be beyond our control such as orders being cancelled or being put in abeyance, or the implementation schedules being delayed. While there have been no such instances during the last three financial years, we cannot assure you that such an event of cancellation of orders or orders being put in abeyance will not occur in future. In the event our customers renege on our purchase orders or payments terms, our anticipated revenues may not materialize and we may be required to seek recourse to dispute resolution mechanisms which could be time consuming and, or, expensive which could adversely affect our financial condition. While we expect our order book to translate into future revenues, we cannot assure you that such revenues will be realized on time or be profitable.

29. ***Our Company in the past has entered into Related Party Transactions and may continue to do so in future also, which may affect our competitive edge and better bargaining power.***

In the ordinary course of our business, we have entered into transactions with related parties including our Directors, Promoter, key managerial persons and may continue to do so in the future. These transactions, inter-alia includes remuneration, loans and advances given and repaid and professional fees, reimbursement of expenses etc. Our Company has entered into such transactions due to easy proximity and quick execution. While we believe that all related party transactions that we have entered into are legitimate business transactions conducted on an arms' length basis, there can be no assurance that we could not have achieved more favorable terms if such transactions had not

been entered into with related parties. There can be no assurance to you that these or any future related party transactions that we may enter into individually or in the aggregate, will not have an adverse effect on our business, financial condition, results of operations and prospects. Further, the transactions we have entered into and any future transactions with our related parties have involved or could potentially involve conflicts of interest which may be detrimental to our Company. For details of transactions, please refer to ***"Annexure X"*** on *"**Related Party Transactions"*** under Section titled *"**Financial Information of the Company**"* beginning on page ***205*** of this Prospectus.

30. We will not receive any proceeds from the Offer for Sale. The Promoter Selling Shareholder will receive the net proceeds from the Offer for Sale.

The Offer consists of a Fresh Issue and an Offer for Sale. The Offer for Sale comprises 75% of the total Offer size. The Promoter Selling Shareholder will be entitled to the Net Proceeds from the Offer for Sale, which comprises proceeds from the Offer for Sale net of Offer Expenses shared by the Promoter Selling Shareholder, and we will not receive any proceeds from the Offer for Sale.

31. We have incurred indebtedness which exposes us to various risks which may have an effect on our business and results of operations

Our ability to borrow and the terms of our borrowings will depend on our financial condition, the stability of our cash flows, general market conditions, economic and political conditions in the markets where we operate and our capacity to service debt. As on March 31, 2025, our total outstanding fund based indebtedness was ₹ 1,734.69 lakhs

Our significant indebtedness in future may result in substantial amount of debt service obligations which could lead to:

1. increasing our vulnerability to general adverse economic, industry and competitive conditions;
2. limiting our flexibility in planning for, or reacting to, changes in our business and the industry;
3. affecting our credit rating;
4. limiting our ability to borrow more money both now and in the future; and
5. increasing our interest expenditure and adversely affecting our profitability.

If the loans are recalled on a shorter notice, we may be required to arrange for funds to fulfil the necessary requirements. The occurrence of these events may have an effect on our cash flow and financial conditions of the company. For further details regarding our indebtedness, see ***"Statement of Financial Indebtedness"*** on page ***217*** of this Prospectus.

32. Loans availed by Our Company has been secured on personal guarantees of our directors.

Our Promoter, Venu Gopal Peruri has provided personal guarantee to secure an overdraft and bill discounting facilities from ICICI Bank Limited and may continue to provide such guarantees and other security post listing. In case of a default under our loan agreements, any of the personal guarantees provided by the aforesaid may be invoked which could negatively impact their reputation and net worth. We may also not be successful in procuring alternate guarantees/ alternate security satisfactory to the lenders, as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could affect our financial condition and cash flows. For further details regarding loans availed by our Company, please refer ***"Statement of Financial Indebtedness"*** on page ***217*** of this Prospectus.

33. Our inability to modify our pricing models to retain existing clients and attract prospective clients may have an adverse impact on our business, financial condition and results of operations.

We may change our pricing model from time to time, including as a result of competition, global economic conditions, and general reductions in our clients' spending levels, pricing studies, or changes in how our offerings are broadly consumed. Similarly, as we introduce new services, or further customize existing services, we may have difficulty determining the appropriate price structure for our offerings. In addition, as new and existing competitors introduce new services that compete with ours, or revise their pricing structures, we may be unable to attract new clients at the same price or based on the same pricing model as we have used historically. Moreover, as we continue to target selling our services to larger organizations, these larger organizations may demand substantial price concessions. If we are unable to modify or develop pricing models and strategies that are attractive to existing and prospective clients, while enabling us to significantly grow our sales and revenue relative to our associated costs and expenses in a reasonable period of time, our business, financial condition, and results of operations may be adversely impacted.

34. ***We are required to comply with certain restrictive covenants under our financing agreements. Any non-compliance may lead to, amongst others, accelerated repayment schedule and suspension of further drawdowns, which may adversely affect our business, results of operations, financial condition and cash flows.***

The loan agreements entered into by us with banks contain specific covenants which require us to obtain the prior approval/ permission from the banks on the occurrence of certain events such as formulation of any scheme of amalgamation or reconstruction, undertaking of any new project or expansion, making any substantial change in our management set up, any change in our capital structure resulting in reduction of capital, etc. Further, there can be no assurance that such consents will be granted or that we will be able to comply with the financial covenants under our financing arrangements. In the event we breach any financial or other covenants contained in any of our financing arrangements, we may be required under the terms of such financing arrangements to immediately repay our borrowings either in whole or in part, together with any related costs. This may adversely impact our results of operations and cash flows. For further details on the Cash Credit Limits and other banking facilities, please see ***"Statement of Financial Indebtedness"*** on page ***217*** of this Prospectus.

35. ***Failure by our third parties to supply or deliver products according to schedules, prices, quality and volumes that are acceptable to us may lead to delay in delivery of cyber-security solutions to our customers resulting in an adverse effect on our business and our ability to retain and expand our customer base.***

Our cyber-security solutions include purchase of products including license or subscriptions from various OEMs/ vendors which exposes us to potential risk of delay in delivery. We place reliance for procurement of these cyber security products from OEMs suppliers for execution of orders received from our customers. Unexpected changes in business conditions and other factors beyond our or our suppliers' control, could affect these supplier's ability to deliver products and solutions to us as per predetermined service level agreements. We usually place exclusive purchase orders with our suppliers pursuant to which we cannot engage or promote other suppliers providing similar products, which therefore limits our ability to source these products from other suppliers. In case these purchase orders are not executed, we may face supply chain disruptions or price fluctuations which could adversely affect our business operation and profitability. If we are unable to accurately match the timing and quantities of product purchases to our actual needs or successfully implement supply chain management, we may incur unexpected disruption in our business operations.

36. ***The implementation process of solutions may in some cases be time consuming, and any failure to satisfy our clients or perform as desired could harm our business, results of operations, and financial condition.***

Our services are complex and are deployed in a wide variety of network environments. Solution designing is a complex and lengthy process since we often customize our services for a client's requirements and environment. Inability to meet these requirements of our clients may result in client dissatisfaction and/or damage to our reputation, which could materially harm our business. In addition, if our clients do not use our services as intended, inadequate performance or outcomes may result. It is possible that our services may be used by clients with smaller or less sophisticated IT departments, potentially resulting in sub-optimal performance at a level lower than anticipated by the client. As our clients rely on our services to address important business goals and challenges, the incorrect or improper use or configuration of our services, or failure to properly provide implementation or analytical or maintenance services to our clients may result in contract terminations or non-renewals, reduced client payments, negative publicity, or legal claims against us

37. ***If we fail to maintain an effective system of internal controls, we may not be able to successfully manage or accurately report our financial risk. Employee misconduct or such failure of our internal processes or procedures could harm us by impairing our ability to attract and retain customers and subject us to significant legal liability and reputational harm***

Effective internal controls are necessary for us to prepare reliable financial reports and effectively avoid fraud. Moreover, any internal controls that we may implement, or our level of compliance with such controls, may deteriorate over time, due to evolving business conditions. If internal control weaknesses are identified, our actions may not be sufficient to correct such internal control weakness. There can be no assurance that additional deficiencies in our internal controls will not arise in the future, 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. Such instances may also adversely affect our reputation, thereby adversely impacting our business, results of operations and financial condition.

We run the risk of employee misconduct or the failure of our internal processes and procedures to identify and prevent such misconduct. For example, misconduct by employees could involve engaging in misrepresentation or fraudulent,

deceptive or otherwise improper activities when marketing or selling products and services; binding us to transactions; hiding unauthorized or unsuccessful activities, such as insider trading; improperly using or disclosing confidential and price-sensitive information; making illegal or improper payments; falsifying documents or data; recommending products, services or transactions that are not suitable for our customers; misappropriating funds; colluding with third parties to gain business; or not complying with applicable laws or our internal policies and procedures, which could result in regulatory sanctions and serious reputational or financial harm to us. We may be unable to adequately prevent or deter such activities in all cases. Our employees are subject to a number of obligations and standards including a code of conduct, non-disclosure and confidentiality obligations, and information security and data protection measures. The violation of those obligations or standards may adversely affect our customers and us. Although we conduct awareness and training sessions and have not had material instances of employee misconduct in the last three Financial Years, it is not always possible to deter employee misconduct, and the precautions we take to detect and prevent this activity may not be effective in all cases

38. We intend to utilize a portion of the Net Proceeds for funding our capital expenditure requirements for establishment of new office. If the costs of this development and the risk of unanticipated delays in implementation and cost overruns related to the said development are higher than expected, it could have a material adverse effect on our financial condition, results of operations and growth prospects

We intend to utilize a portion of the Net Proceeds for funding our capital expenditure requirements for establishment and for set up an experience center at our registered office to expand our operations. We have estimated the total cost towards establishment of new office premises at Unit no 911, 9th Floor, MINT Sahar, Andheri - kurla Road, Andheri east, Mumbai for ₹ 120.42 lakhs, towards setup of an interactive experience center at our registered office situated at Unit no 118 and 119, 1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093 for ₹ 90.80 lakhs. For further details of the proposed objects of the Offer, see ***'Objects of the Offer'*** on page ***80***. We have relied on certain quotations received from third parties for estimation of the costs for our capital expenditure requirements and these have not been independently appraised by any bank or financial institution. We cannot assure you that we will be able to place orders for our new office and set up of experience center in a timely manner or at all. While we have obtained the quotations from various vendors in relation to our capital expenditure requirements, most of these quotations are valid for a certain period of time and may be subject to revisions, and other commercial and technical factors. The fund requirements, the deployment of funds and the intended use of the Net Proceeds towards our capital expenditure requirements are based on our management estimates, current and valid quotations from suppliers or vendors, and other commercial and technical factors. There could be delays in the said development as a result of, among other things unforeseen litigations, disputes with external agencies, increase in input costs, taxes and duties, interest and finance charges, cost escalation and, or force majeure event, any of which could give rise to cost overruns and delay in our implementation schedules. Further, if the costs in relation to our new offices and experience center are higher than expected, it could have material adverse effect on our financial condition, results of operations and growth prospects

39. The average cost of acquisition of Equity Shares by our Promoter, could be lower than the price determined at time of filing the Prospectus.

Our Promoter average cost of acquisition of Equity Shares in our Company may be lower than the Price as may be decided by the Company in consultation with the Book Running Lead Manager. For further details regarding the average cost of acquisition of Equity Shares by our Promoter in our Company and build-up of Equity Shares of our Promoter in our Company, please see section titled ***"Capital Structure"*** beginning on page 64 of this Prospectus.

40. The Objects of the Offer for which funds are being raised have not been appraised by any bank or financial institution. Any variation between the estimation and actual expenditure as estimated by the management could result in execution delays or influence our profitability adversely.

The deployment of funds as stated in the *"**Objects of the Offer**"* beginning on page 80 of this Prospectus is entirely at the discretion of our management and has not been appraised by any bank or financial institution or any independent agency. Further, the purposes for which the Net Proceeds are to be utilised are based on management estimates. In the event, for whatsoever reason, we are unable to execute our plans, we could have a significant amount of unallocated net proceeds. In such a situation, we would have broad discretion in allocating these net proceeds from the Offer without any action or approval of our shareholders. In case the assumptions on which these estimates have been made are not correct or they become un-realistic then there will be a variation in the estimates and the actual expenditure incurred which could result in execution delays and have an adverse effect on our operations and profitability.

However, we may have to reconsider our estimates or business plans due to changes in underlying factors, some of which are beyond our control, such as interest rate fluctuations, changes in input cost and other financial and

operational factors. Accordingly, prospective investors in the Offer will need to rely upon our management's judgment with respect to the use of proceeds. If we are unable to deploy the proceeds of the Offer in a timely or an efficient manner, it may affect our business and results of operations.

41. Our ability to pay dividends in the future will depend on our earnings, financial condition, working capital requirements, capital expenditures and restrictive covenants of our financing arrangements.

Our ability to pay dividends in the future will depend on our earnings, financial condition, future cash flows, working capital requirements, capital expenditure and restrictive covenants of our financing arrangements. The declaration and payment of dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act, 2013.We may retain all future earnings, if any, for use in the operations and expansion of the business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board and will depend on factors that our Board deems relevant, including among others, our future earnings, financial condition, cash requirements, business prospects and any other financing arrangements. We cannot assure you that we will be able to pay dividends in the future. For details of our Dividend history refer to the Section ***"Dividend Policy"*** on page ***169*** of the Prospectus.

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

As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Offer size (excluding the size of offer for sale by selling shareholders) above ₹5,000.00 Lacs. Hence, we have not appointed any monitoring agency for overseeing the deployment of utilization of funds raised through this Offer. However, the audit committee of our Board will monitor the utilization of Offer proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, our Company shall inform about material deviations in the utilization of Offer proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

43. Any future issuance of Equity Shares, convertible securities or other equity linked securities by us and any sale of Equity Shares by our significant shareholders may dilute your shareholding and adversely affect the trading price of the Equity Shares.

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by us may dilute your shareholding in the Company, adversely affect the trading price of the Equity Shares and our ability to raise capital through an issue of our securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. No assurance may be given that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our significant shareholders, or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that we will not issue Equity Shares or that such shareholders will not dispose of, pledge or encumber their Equity Shares in the future.

44. If we are unable to manage our growth effectively and further expand into new markets our business, future financial performance and results of operations could be materially and adversely affected.

The success of our business will depend on our ability to effectively implement our business and growth strategy. As part of our growth strategy, we aim to, among other things, continue to grow our businesses as and when opportunities exist including by Continuing to strengthen our existing service portfolio with attractive growth and profitability prospects, to strive for cost efficiency, attracting and retaining talented employees and focusing on consistently meeting quality standards.

As we continue to grow our business and expand into newer markets, we may face several challenges, including as set forth below:

- acquiring new customers;
- identifying customer requirements and preferences in such markets;
- making accurate assessments of the resources we will require;
- preserving a uniform culture, values and work environment;
- recruiting, training and retaining sufficient skilled management, technical and marketing personnel;
- maintaining high levels of customer satisfaction; and
- adhering to expected performance and quality standards

45. Our Promoter and Promoter Group shall continue to retain significant control in our Company after the Offer, which shall allow them to influence the outcome of matters submitted to shareholders for approval. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control

Upon completion of the Offer, our Promoter and members of our Promoter Group will continue to hold 1,30,09,121 Equity Shares representing 68.90% of the post Offer equity share capital of our company. Thus, after completion of this Offer, our Promoter and Promoter Group shall continue to hold significant shareholding in our Company. As a result, our Promoter and Promoter Group shall continue to exercise significant control over us, including being able to control the composition of our Board of Directors and determine decisions requiring simple or special majority voting, and our other shareholders shall be unable to affect the outcome of such voting. Our Promoter and Promoter Group may take or block actions with respect to our business, which may conflict with our interests or the interests of our minority shareholders, such as actions which delay, defer or cause a change of our control or a change in our capital structure, merger, consolidation, takeover or other business combination involving us, or which discourage or encourage a potential acquirer from making a tender Issue or otherwise attempting to obtain control of us. We cannot assure that our Promoter and Promoter Group shall act in our interest while exercising their rights in such entities, which may in turn materially and adversely affect our business and results of operations. We cannot assure you that our Promoter and Promoter Group shall act to resolve any conflicts of interest in our favour. If our Promoter and Promoter Group sells a substantial number of the Equity Shares in the public market, or if there is a perception that such sale or distribution could occur, the market price of the Equity Shares could be adversely affected. No assurance can be given that such Equity Shares that are held by the Promoter and Promoter Group shall not be sold any time after the Offer, which could cause the price of the Equity Shares to decline. Further, our Promoter have undertaken Secondary sale/transfer of shares dated June 16, 2025 and June 17, 2025, aggregating upto 4.09% of the pre-issue paid-up share capital of the Company.

46. Certain key performance indicators for certain listed industry peers included in this Prospectus have been sourced from public sources and there is no assurance that such financial and other industry information is complete

Pursuant to the requirements of the SEBI ICDR Regulations dated November 21, 2022, we have included certain key performance indicators, comprising financial and operational information, for certain listed industry peers, in the ***"Basis for Offer Price"*** beginning on page 90 of the Prospectus. While our business comprises of the IT industry, these listed industry peers are related to associate industry. Although this information is sourced from and relied upon on the consolidated audited financial statements of the relevant listed industry peers for the Fiscal 2025, Fiscal 2024 and Fiscal 2023 as available on the websites of the Stock Exchanges, including the annual reports of the respective companies for the said period submitted to Stock Exchanges, there is no assurance that this information with respect to industry peers is either complete. There are different methodologies and formulas used to compute the various ratios.

47. The Offer price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the Offer price and you may not be able to sell your Equity Shares at or above the Offer Price.

The Offer price of the equity shares has been based on many factors and may not be indicative of the market price of our Equity Shares after the Offer. For further information please refer the section titled ***"Basis for Offer Price"*** beginning on page ***90*** of the Prospectus. The market price of our Equity Shares could be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in securities markets in jurisdictions other than India, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors. We cannot assure you that you will be able to sell your Equity Shares at or above the Offer Price.

48. There is no guarantee that the Equity Shares issued pursuant to the Offer will be listed on the BSE SME Platform of BSE Limited in a timely manner or at all.

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the Issue will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuance of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the SME Platform of BSE Limited. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

49. Certain data mentioned in this Prospectus has not been independently verified.

We have not independently verified data from industry publications contained herein and although we believe these sources to be reliable, we cannot assure that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regard to other countries. Therefore, discussions of matters relating to India and its economy are subject to the limitation that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete or unreliable.

50. Any of the Bidders are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid.

Pursuant to the SEBI ICDR Regulations, Any of the Bidders are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid. While we are required to complete Allotment, listing and commencement of trading pursuant to the Offer within three (3) Working Days from the Bid/ Offer Closing Date, events affecting the Bidders' decision to invest in our Equity Shares, including adverse changes in international or national monetary policy, financial, political or economic conditions, our business, results of operations, cash flows and financial condition may arise between the date of submission of the Bid and Allotment, listing and commencement of trading. We may complete the Allotment, listing and commencement of trading of our Equity Shares even if such events occur and such events may limit the Bidders' ability to sell our Equity Shares Allotted pursuant to the Offer or may cause the trading price of our Equity Shares to decline on listing.

EXTERNAL RISK FACTORS:

51. Any changes in the regulatory framework could adversely affect our operations and growth prospects.

Our Company is subject to various regulations and policies. For details see section titled "***Key Industry Regulations and Policies"*** beginning on page ***135*** of this Prospectus. Our business and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that our Company will succeed in obtaining all requisite regulatory approvals in the future for our operations or that compliance issues will not be raised in respect of our operations, either of which could have a material adverse effect on our business, financial condition and results of operations.

52. Changing laws, rules and regulations and legal uncertainties in India, including adverse application of tax laws and regulations, may adversely affect our business and financial performance.

Our business and financial performance could be adversely affected by changes in law or interpretations of existing, or the promulgation of new, laws, rules and regulations in India applicable to our business. For further details please refer to the chapter ***"Key Industrial Regulations and Policies in India"*** on page 135 for details of the laws currently applicable to us. There can be no assurance that the central or the state governments in India may not implement new regulations and policies which will require us to obtain approvals and licenses from the central or the state governments in India and other regulatory bodies or impose onerous requirements and conditions on our operations. Any such changes and the related uncertainties with respect to the implementation of the new regulations may have a material adverse effect on our business, financial condition and results of operations. To the extent that we are entitled to certain tax benefits in India which are available for a limited period of time, our profitability will be affected if such benefits will no longer be available, or are reduced or withdrawn prematurely or if we are subject to any dispute with the tax authorities in relation to these benefits or in the event, we are unable to comply with the conditions required to be complied with in order to avail ourselves of each of these benefits. Please see "***Statement of Tax Benefits"*** on page ***97*** of this Prospectus. In the event that any adverse development in the law or the manner of its implementation affects our ability to benefit from these tax incentives, our business, results of operations, financial condition and prospects may be adversely affected.

53. Natural calamities could have a negative impact on the Indian economy and cause Our Company's business to suffer.

India has experienced natural calamities such as earthquakes, tsunami, floods etc. In recent years, the extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

54. Instability in financial markets could materially and adversely affect our results of operations and financial

condition.

The Indian economy and financial markets are significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil, especially in the United States of America or Europe, may have a negative impact on the Indian economy. Although economic conditions differ in each country, investors' reactions to any significant developments in one country can have adverse effects on the financial and market conditions in other countries. A loss in investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets. Indian financial markets have also in the past experienced the contagion effect of the global financial turmoil, evident from the sharp decline in SENSEX, NSE's benchmark index. Any prolonged financial crisis may have an adverse impact on the Indian economy and us, thereby resulting in a material and adverse effect on our business, operations, financial condition, profitability and price of our Equity Shares.

55. Any downgrading of India's debt rating by a domestic or international rating agency could adversely affect our Company's business.

Any adverse revisions to India's credit ratings for domestic and international debt by domestic or international rating agencies may adversely affect our Company's ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing is available. This could harm our Company's business and financial performance and ability to obtain financing for capital expenditures.

56. Our business is mainly dependent on the stability of policies and economic condition of USA.

The performance and growth of our business is necessarily dependent on the stability of policies and economic conditions of USA, which may be materially and adversely affected by political instability or regional conflicts, a general rise in interest rates, inflation, change in government policies, taxation, and economic slowdown elsewhere in the world or otherwise. Economic growth is affected by various factors including movements in key imports global economic uncertainty and liquidity crisis, volatility in exchange currency rates and annual rainfall which affects agricultural production. Any continued or future slowdown in the economy of USA or a further increase in inflation could have a material adverse effect on our services and, as a result, on our business and financial results. Financial turmoil in USA and elsewhere in the world in recent years has affected the Indian economy. Any worldwide financial instability, including the financial crisis and deterioration of credit conditions in the USA, could also have a negative impact on our business.

57. The extent to which the Coronavirus disease (COVID-19) or outbreak of any other severe communicable disease may affect our business and operations in the future is uncertain and cannot be predicted

During the first half of calendar year 2020, COVID-19 spread to a majority of countries across the world, including India. The COVID-19 pandemic has had, and may continue to have, significant repercussions across local, national and global economies and financial markets. In particular, a number of governments and organizations have revised GDP growth forecasts for calendar year 2020 downward in response to the economic slowdown caused by the spread of COVID-19. The global impact of the COVID-19 pandemic has been rapidly evolving and public health officials and governmental authorities have responded by taking measures, such as prohibiting people from assembling in large numbers, instituting quarantines, restricting travel, issuing "stay-at-home" orders and restricting the types of businesses that may continue to operate, among many others. On March 14, 2020, India declared COVID-19 as a "notified disaster" and imposed a nationwide lockdown beginning on March 25, 2020. The lockdown lasted until May 31, 2020, and has been extended periodically by varying degrees by state governments and local administrations. The lifting of the lockdown across various regions has been regulated with limited and progressive relaxations being granted for movement of goods and people in other places and calibrated re-opening of businesses and offices. Despite the lifting of the lockdown, there is significant uncertainty regarding the duration and long-term impact of the COVID-19 pandemic, as well as possible future responses by the Government, which makes it impossible for us to predict with certainty the impact that COVID-19 will have on our business and operations in the future. We are closely monitoring the impact of COVID-19 on our financial condition, liquidity, operations, suppliers and workforce. Any intensification of the COVID-19 pandemic or any future outbreak of another highly infectious or contagious disease may adversely affect our business, results of operations and financial condition.

58. A slowdown in economic growth in India may adversely affect our business, financial condition, cash flows, results of operations and prospects.

The performance and growth of our business are necessarily dependent on economic conditions prevalent in India, which may be materially and adversely affected by center or state political instability or regional conflicts, a general

rise in interest rates, inflation, and economic slowdown elsewhere in the world or otherwise. There have been periods of slowdown in the economic growth of India. India's economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports (oil and oil products), global economic uncertainty and liquidity crisis, volatility in exchange currency rates and annual rainfall which affects agricultural production. Any continued or future slowdown in the Indian economy or a further increase in inflation could have a material adverse effect on the price of our raw materials and demand for our products and, as a result, on our business and financial results. The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the U.S. and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability, including the financial crisis and fluctuations in the stock markets in China and further deterioration of credit conditions in the U.S. or European markets, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our business and financial results.

59. If certain labour laws become applicable to us, our profitability may be adversely affected.

India has stringent labour legislations that protect the interests of workers, including legislation that sets forth detailed procedures for dispute resolution and employee removal and legislation that imposes certain financial obligations on employers upon retrenchment. Any change or modification in the existing labour laws may affect our flexibility in formulating labour related policies.

60. Our performance is linked to the stability of policies and the political situation in India.

The Government of India has traditionally exercised, and continues to exercise, a significant influence over many aspects of the economy. Our business, and the market price and liquidity of our Equity Shares, may be affected by interest rates, changes in government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. Any political instability in India may adversely affect the Indian securities markets in general, which could also adversely affect the trading price of our Equity Shares. Any political instability could delay the reform of the Indian economy and could have a material adverse affect on the market for our Equity Shares. There can be no assurance to the investors that these liberalization policies will continue under the newly elected government. Protests against privatization could slow down the pace of liberalization and deregulation. The rate of economic liberalization could change, and specific laws and policies affecting companies in the industrial equipment manufacturing sectors, foreign investment, currency exchange rates and other matters affecting investment in our securities could change as well. A significant change in India's economic liberalization and deregulation policies could disrupt business and economic conditions in India and thereby affect our business.

61. Any downgrading of India's debt rating by a domestic or international rating agency could adversely affect our Company's business.

Any adverse revisions to India's credit ratings for domestic and international debt by domestic or international rating agencies may adversely affect our Company's ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing is available. This could harm our Company's business and financial performance and ability to obtain financing for capital expend

62. Government regulation of foreign ownership of Indian securities may have an adverse effect on the price of the Equity Shares.

Foreign ownership of Indian securities is subject to government regulation. Under foreign exchange regulations currently in affect in India, transfer of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the rupees proceeds from the sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the Income Tax authorities. There can be no assurance that any approval required from the RBI or any other government agency can be obtained.

SECTION IV – INTRODUCTION

THE OFFER

PRESENT OFFER IN TERMS OF THIS PROSPECTUS	
Equity Shares Offered[(1)(2)]	49,80,000* Equity Shares of face value of ₹10 each at an Offer Price of ₹161/- per Equity Share (including a share premium of ₹151/- per Equity Share) aggregating to ₹ 8,012.76 lakhs*^.
Consisting of:	
Fresh Issue	12,45,000* Equity Shares of face value ₹ 10 each for cash at a price of ₹ 161/- (including a Share premium of ₹ 151/- per Equity Share) per share aggregating ₹1,999.41 lakhs*^.
Offer for Sale	Offer for sale by existing shareholders of 37,35,000* equity shares of face value ₹ 10 each at a price of ₹ 161/- per equity share aggregating to ₹ 6,013.35 lakhs*.
Out of which:	
Offer Reserved for the Market Makers	2,52,000* Equity Shares of face value ₹10/- aggregating to ₹ 405.72 Lakhs*.
Offer Reserved for the Employees[(3)]	Upto 50,400* Equity Shares of face value ₹10/- aggregating to ₹ 76.10 Lakhs*
Net Offer to the Public	46,77,600* Equity Shares of face value ₹10/- aggregating to ₹ 7530.94 Lakhs*.
Out of which*	
A. QIB Portion [(4)(5)]	Not more than 23,37,600* Equity Shares of face value ₹10/- aggregating up to ₹ 3,763.54 lakhs*.
Of which	
i) Anchor Investor Portion	14,02,400* Equity Shares aggregating of face value ₹10/- up to ₹ 2,257.86 lakhs*.
ii) Net QIB Portion (assuming Anchor Investor Portion is fully subscribed)	9,35,200* Equity Shares of face value ₹10/- aggregating up to ₹ 1505.67 lakhs*.
B. Non-Institutional Portion	Not less than 7,02,400* Equity Shares of face value ₹10/- aggregating up to ₹ 1,130.86 lakhs*
Of which	
One-third of the portion available to NIBs shall be reserved for applicants with an application size of more than two lots and up to such lots equivalent to not more than ₹10,00,000/-	2,33,600* Equity Shares of face value of ₹10/- each aggregating up to ₹ 376.10 lakhs*
Two-third of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹ 10,00,000/-	4,68,800* Equity Shares of face value of ₹10/-each aggregating up to ₹ 754.77 lakhs*
C. Individual Investor Portion	Not less than 16,37,600* Equity Shares of face value ₹10/- aggregating up to ₹ 2,636.54 lakhs*
Pre and Post – Offer Equity Shares	
Equity Shares outstanding prior to the Offer	1,76,36,400 Equity Shares of face value of ₹10 each
Equity Shares outstanding after the Offer	1,88,81,400 Equity Shares of face value ₹10 each
Use of Net Proceeds by our Company	Please see the chapter titled ***"Objects of the Offer"*** on page ***80*** of this Prospectus.

**Subject to finalisation of the Basis of Allotment. Number of shares may need to be adjusted for lot size upon determination of offer price.*

Notes:

1) The Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This Offer is being made by our company in terms of Regulation of 229 (2) of SEBI ICDR Regulations read

with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – offer paid up equity share capital of our company are being offered to the public for subscription.

2) The Offer has been authorized by the Board of Directors vide a resolution passed at its meeting held on December 06, 2024 and by the Shareholder of our Company, vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting held on December 06, 2024. Further, our Board has taken on record the consents of the Promoter Selling Shareholder by a resolution of our Board dated December 06, 2024. The Promoter Selling Shareholder have consented to participate in the offer for sale in the following manner:

Name of Selling Shareholder	Authorization letter dated	No. of equity shares held	No. of equity shares offered
Venu Gopal Peruri	December 06, 2024	1,66,52,121	37,35,000
Total		**1,66,52,121**	**37,35,000**

The Promoter Selling Shareholder have confirmed that the Equity Shares proposed to be offered and sold in the Offer are eligible in term of SEBI (ICDR) Regulations, 2018 and that they have not been prohibited from dealings in securities market and the Equity Shares offered and sold are free from any lien, encumbrance or third-party rights. The Promoter Selling Shareholder have also severally confirmed that they are the legal and beneficial owners of the Equity Shares being offered by them under the Offer for Sale.

3) In the event of under-subscription in the Employee Reservation Portion (if any), the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 2,00,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹ 5,00,000. The unsubscribed portion, if any, in the Employee Reservation Portion (after allocation up to ₹ 5,00,000), shall be added to the Net Offer. The Employee Reservation Portion shall constitute up to 5% of the post- Offer paid-up Equity Share capital. For further details, see ***"Offer Structure"*** beginning on page ***264*** of this Prospectus. Our Company, in consultation with the Book Running Lead Managers, offered a discount of ₹ 10/- per Equity Share to Eligible Employees bidding in the Employee Reservation Portion..

4) The SEBI ICDR Regulations permit the offer of securities to the public through the Book Building Process, which states that, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation on a proportionate basis to Individual Bidders and not more than 50% of the Net Offer shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Offer Price. Accordingly, we have allocated the Net Offer i.e., not more than 50% of the Net Offer to QIB and not less than 35% of the Net Offer shall be available for allocation to Individual Investors and not less than 15% of the Net Offer shall be available for allocation to non-institutional bidders. Further, (a) One-third of the portion available to NIBs shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹ 10,00,000/-, and (b) Two-third of the portion available to NIBs shall be reserved for applicants with application size of more than ₹ 10,00,000/-. Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), could be allocated to applicants in the other sub-category of NIBs.

5) Subject to valid Bids being received at or above the Offer Price, under subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, subject to applicable laws.

Our Company and Promoter Selling Shareholder, in consultation with the Book Running Lead Manager, has allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. For further details, please refer section titled ***"Offer Procedure"*** beginning on page ***269*** of this Prospectus.

SUMMARY OF OUR RESTATED FINANCIAL STATEMENTS

RESTATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in ₹ Lakhs)

	PARTICULARS	As at		
		31-03-25	31-03-24	31-03-23
A)	**EQUITY AND LIABILITIES**			
1.	Shareholders' Funds			
(a)	Share Capital	1,763.64	76.68	76.68
(b)	Reserves & Surplus	2,691.43	2,928.24	1,877.46
		4,455.07	**3,004.92**	**1,954.14**
2.	Non Current Liabilities			
(a)	Long Term Borrowings	317.22	54.43	32.62
(b)	Deferred Tax Liabilities (Net)	16.33	28.27	37.21
(c)	Other Long Term Liabilities	21.00	-	-
(d)	Long Term Provisions	137.52	84.29	55.56
		492.07	**166.99**	**125.39**
3.	Current Liabilities			
(a)	Short Term Borrowings	1,417.47	22.70	727.31
(b)	Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises; and	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.	981.17	2,437.36	4,748.10
(c)	Other Current Liabilities	89.12	269.23	84.45
(d)	Short Term Provisions	2.65	1.72	1.13
		2,490.41	**2,731.02**	**5,560.99**
	Total	**7,437.55**	**5,902.93**	**7,640.51**
B)	**ASSETS**			
1.	Non Current Assets			
(a)	Property, Plant & Equipment and Intangible Assets			
	i)Property, Plant & Equipment	1,740.36	1,198.01	1,218.10
	ii)Intangible Assets	3.81	0.00	0.06
	iii)Capital Work in Progress	0.00	476.14	468.15
		1,744.17	**1,674.15**	**1,686.32**
(b)	Non-Current Investment	653.32	226.53	650.10
(c)	Deferred Tax Assets (Net)	-	-	-
(d)	Long Term Loans and Advances	1,382.18	1,350.17	1,004.93
(e)	Other Non Current Assets	8.49	54.35	1,040.72
		2,043.99	**1,631.04**	**2,695.75**
2.	Current Assets			
(a)	Current Investments	-	-	-
(b)	Inventories	466.61	153.94	317.95
(b)	Trade Receivables	2,225.09	1,336.41	1,680.98
(c)	Cash and Bank Balances	81.91	581.13	675.69
(d)	Short-Term Loans and Advances	875.78	526.26	583.81
(e)	Other Current Assets	-	-	-
		3,649.38	**2,597.74**	**3,258.44**
	Total	**7,437.55**	**5,902.93**	**7,640.51**

RESTATED STATEMENT OF PROFIT AND LOSS

(Amount in ₹ Lakhs, except per share Data)

	PARTICULARS	For the Year ended on		
		31-03-25	**31-03-24**	**31-03-23**
1	Revenue From Operation	21,882.35	15,213.32	10,841.23
2	Other Income	119.43	91.34	113.10
3	**Total Income (1+2)**	**22,001.78**	**15,304.66**	**10,954.33**
4	Expenditure			
(a)	Purchases of Stock in Trade	17,205.06	11,605.24	7,418.58
(b)	Changes in inventories of Stock in trade	(312.67)	164.01	1,356.44
(c)	Employee Benefit Expenses	1,818.91	1,004.18	620.48
(d)	Finance Cost	87.13	132.98	57.61
(e)	Depreciation and Amortisation Expenses	226.65	153.66	114.60
(f)	Other Expenses	706.21	841.57	509.14
5	**Total Expenditure 4(a) to 4(f)**	**19,731.28**	**13,901.64**	**10,076.85**
6	**Profit/(Loss) Before Exceptional & extraordinary items & Tax (3-5)**	**2,270.50**	**1,403.02**	**877.49**
7	Extra-Ordinary Item (Refer Note No 22 of Annexure AC)	229.59	-	-
8	**Profit/(Loss) Before Tax (6-7)**	**2,040.91**	**1,403.02**	**877.49**
9	**Tax Expense:**			
(a)	Tax Expense for Current Year	602.70	361.18	219.53
(b)	Short/(Excess) Provision of Earlier Year	-	-	-
(c)	Deferred Tax	(11.94)	(8.95)	3.64
	Net Current Tax Expenses	**590.76**	**352.24**	**223.17**
10	**Profit/(Loss) for the Year (8-9)**	**1,450.14**	**1,050.78**	**654.32**
11	**Earnings per equity shares (Face Value of Rs. 10 each)**			
	i Basic/Diluted (In Rs.) before extraordinary items	9.52	5.96	3.71
	ii Basic /Diluted (In Rs.) after extra ordinary items	8.22	5.96	3.71

RESTATED CASH FLOW STATEMENT

(Amount in ₹ Lakhs)

PARTICULARS		For the Year ended on		
		31-03-25	**31-03-24**	**31-03-23**
A) Cash Flow From Operating Activities :				
Net Profit before tax and before extraordinary items		**2,270.50**	**1,403.02**	**877.49**
Adjustment for :				
Depreciation		226.65	153.66	114.60
Finance Cost		87.13	132.98	57.61
Bad Debts Written off		7.74	19.60	3.49
Advance to Supplier Write off		-	0.90	0.21
Long Term Capital (Gain)/loss on Mutual Funds/Shares		(32.07)	(61.15)	-
Short term capital (gain)/loss on shares		-	0.83	(18.36)
Loss on Discard of Assets		-	0.55	-
Provision of Gratuity		54.16	29.33	5.20
Dividend Income		(0.43)	(1.17)	(0.95)
Rent Income		(15.52)	-	-
Interest Income		(53.33)	(28.46)	(81.56)
Unrealised Foreign Exchange (Gain)/loss		(6.28)	3.02	(4.38)
Operating profit before working capital changes		**2,538.53**	**1,653.09**	**953.36**
Changes in Working Capital				
(Increase)/Decrease in Inventory		(312.67)	164.01	1,356.44
(Increase)/Decrease in Trade Receivables		(894.83)	325.68	(541.61)
(Increase)/Decrease in Short Term Loans & Advances		(446.05)	56.65	(40.86)
Increase/(Decrease) in Trade Payables		(1,451.49)	(2,314.47)	1,936.03
Increase/(Decrease) in Other Current Liabilities		(180.11)	184.79	(12.52)
Increase/(Decrease) in Fixed Deposits Under Lien		(20.98)	(34.96)	-
Cash generated from operations		**(767.60)**	**34.81**	**3,650.81**
Less:- Income Taxes paid		(506.17)	(412.15)	(200.70)
Net cash flow from operating activities	**A**	**(1,273.76)**	**(377.35)**	**3,450.12**
B) Cash Flow From Investing Activities :				
Purchase of Fixed Assets including of CWIP		(296.67)	(142.04)	(593.47)
Purchases of Mutual Funds		-	-	(399.98)
Disposal of Mutual Funds		-	399.98	-
Purchases of Immovable Property		(652.77)		
Purchases of Equity Shares		-		(249.57)
Disposal of Equity Shares		225.98	23.59	
Rent Income		15.52	-	-
Dividned Income		0.43	1.17	0.95
Increase in Long Term Loans and Advances		(241.91)	(294.26)	(681.01)
Increase/(Decrease) in Fixed Deposits		45.86	986.37	(39.65)
Security Deposits received during the year		21.00	-	-
Capital Gain/(loss) on Mutual Funds & Shares		32.07	60.32	18.36
Interest Income		53.33	28.46	81.56
Net cash flow from investing activities	**B**	**(797.17)**	**1,063.59**	**(1,862.80)**
C) Cash Flow From Financing Activities :				
Increase in Short Term Borrowings		1,394.77	-	-
Decrease in Short Term Borrowings		-	(704.61)	(394.57)
Increase in Long Term Borrowings		262.80	21.81	-
Decrease in Long Term Borrowings		-	-	(467.33)
Finance Cost (Including Capitalised Interest)		(106.84)	(132.98)	(57.61)
Net cash flow from financing activities	**C**	**1,550.73**	**(815.78)**	**(919.51)**
Net Increase/(Decrease) In Cash & Cash Equivalents	(A+B+C)	(520.20)	(129.54)	667.80
Cash and Cash equivalents at the beginning of the year		546.17	675.69	7.89
Cash and Cash equivalents at the end of the year		25.97	546.17	675.69

1. Component of Cash and Cash equivalents:

(Amount in Rs. Lakhs)

Particulars	**31-03-25**	**31-03-24**	**31-03-23**
Cash on hand	2.36	0.56	0.56
Balance with banks	21.46	543.94	675.14
Fixed Deposits	2.15	1.68	-
Cash and Cash equivalents at the end of the year	**25.97**	**546.17**	**675.69**

2. Cash flows are reported using the indirect method,whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

GENERAL INFORMATION

Brief Summary:

Our Company was originally incorporated as "Meta Infotech Private Limited" a private limited company under the Companies Act, 1956 at Mumbai, pursuant to a certificate of incorporation dated December 17, 1998 issued by the Registrar of Companies, Mumbai. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on July 24, 2024, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Meta Infotech Private Limited" to "Meta Infotech Limited" vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated September 02, 2024, issued by the Registrar of Companies, Central Processing Centre. Our Company's Corporate Identity Number is U72100MH1998PLC117495.

Venu Gopal Peruri and Nagesh Peruri were the initial subscribers to the Memorandum of Association of our Company.

For further details please refer to chapter titled ***"History and Corporate Structure"*** beginning on page ***145*** of this Prospectus.

Registered Office:

Meta Infotech Limited
Unit no 118 & 119,1st Floor, Ackruti Star,
MIDC, Andheri East,
Mumbai 400093
Tel. No.: +91-22-69372500
Email: info@metainfotech.com
Website: https://www.metainfotech.com/
CIN: U72100MH1998PLC117495
Registration No.: 117495

Address of the RoC:

Registrar of companies, Mumbai
100, Everest, Marine Drive
Mumbai- 400002 Maharashtra, India
Tel. No.: +91-022-22812627/22020295/22846954
Fax No.: +91- 022-22811977
Email: roc.mumbai@mca.gov.in
Website: www.mca.gov.in

Board of Directors:

The Board of Directors of our Company as on the date of filing of this Prospectus consists of:

Name of Director	Designation	Address	DIN
Venu Gopal Peruri	Chairman and Managing Director	C-2102, 21st Floor, Rustomjee Seasons, Gandhi Nagar, Near MMRDA Office, BKC, Bandra (East), BKC Mumbai, Mumbai Sub urban-400051, Maharashtra, India	01179369
Mohammed Laeek Abdul Kader Golandaz	Whole-Time Director	48, Mogal bldg, 1st Floor, Room No.7, 1st Lane Balu Changu Marg Umarkhadi Mumbai – 400009, Maharashtra, India	07937438
Rama Krishna Kishore Achuthani	Whole Time Director	5-43/1/43 Bal Reddy Nagar Dammaiguda Near P S Rao Nagar Phase 2 Nagaram k.v. Rangareddy Nagaram Telangana-500083	07644817
Praveen Kumar Sambarapu	Non-Executive Director	Flat No. 2802 Gat Number 1278, Wagholi, Panchshil Towers-412207, Pune, Maharashtra, India	10551686
Ashish Bakliwal	Independent Director	602 Gundecha Premiere C.H.S. Limited, Thakur Village Road, Near C.N.S. School, Borivali East, Mumbai Subruban-46600, Maharashtra, India	05149608

Anamika Ajmera	Independent Director	Flat no.1403 Tower 3 Challengers CHSL,Thakur village Behind Thakur Miraj Cinema, Kandivali east Kandivali East-400101, Maharashtra India	09748907

For further details in relation to our directors, please refer to chapter titled ***"Our Management"*** on page ***149*** of this Prospectus.

Chief Financial Officer	Company Secretary and Compliance Officer
Paresh Sureshchandra Soni **Meta Infotech Limited** **Address:** Unit no 118 & 119,1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093 **Tel. No.:** +91-22-69372500 **Email:** cfo@metainfotech.com	**Komal Toshniwal** **Meta Infotech Limited** **Address:** Unit no 118 & 119,1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093 **Tel. No.:** +91-22-69372500 **Email:** cs@metainfotech.com

Investor Grievances:

Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Offer and/or the Book Running Lead Manager, in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders, etc.

All grievances in relation to the application through ASBA process may be addressed to the Registrar to the Offer, with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted, giving details such as the full name of the sole or First Applicant, ASBA Form number, Applicants DP ID, Client ID, PAN, number of Equity Shares applied for, date of submission of ASBA Form, address of Bidder, the name and address of the relevant Designated Intermediary, where the ASBA Form was submitted by the Bidder, ASBA Account number in which the amount equivalent to the Bid Amount was blocked and UPI ID used by the Individual Investors. Further, the Bidder shall enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

For all Offer related queries and for redressal of complaints, Applicants may also write to the Book Running Lead Manager. All complaints, queries or comments received by Stock Exchange/SEBI shall be forwarded to the Book Running Lead Manager, who shall respond to the same.

All grievances relating to the Anchor Investors may be addressed to the Registrar to the Offer, giving full details such as name of the sole or first Applicant, Bid cum Application Form number, Applicants DP ID, Client ID, PAN, date of the Anchor Investor Application Form, address of the Applicant, number of Equity Shares applied for, Bid Amount paid on submission of the Anchor Investor Application Form and the name and address of the relevant BRLM where the Anchor Investor Application Form was submitted by the Anchor Investor. For all Offer related queries and for redressal of complaints, investors may also write to the BRLM.

Details of Key Intermediaries pertaining to this Offer and Our Company:

Lead Manager of the Offer	Legal Advisor to the Offer
Hem Securities Limited **Address:** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel,Mumbai-400013, Maharashtra, India **Tel No.:** +91-22-4906 0000 **Fax No.:** +91-22-22625991 **Email:** ib@hemsecurities.com **Investor Grievance Email:** redressal@hemsecurities.com **Website:** www.hemsecurities.com **Contact Person:** Roshni Lahoti **SEBI Reg. No.:** INM000010981	**Vedanta Law Chambers** **Address:** 1st Floor, SSK House, B-62, Sahakar Marg, Lal Kothi, Jaipur- 302015, Rajasthan, India **Tel:** +91-141- 2740911, +91- 141 -4014091 **Email:** vedantalawchambers@gmail.com **Contact Person:** Advocate Nivedita Ravindra Sarda
Registrar to the Offer	**Statutory Auditor**
KFin Technologies Limited **Address:** Selenium Tower-B, Plot 31 & 32, Gachibowli,	**R K Jagetiya & Co,** **Chartered Accountants,**

Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana. **Telephone:** +91 40 6716 2222 **Email:** meta.ipo@kfintech.com **Investor Grievance Email:** einward.ris@kfintech.com **Website:** www.kfintech.com **Contact Person:** M Murali Krishna **SEBI Registration Number:** INR000000221 **CIN:** L72400TG2017PLC117649	**Address:** B-303, Eklavya CHSL, N. L. Complex, Dahisar East, Mumbai-400068, Maharashtra, India **Phone:** +91- 9820800926 **Email:** rkjagetiyaco@gmail.com **Firm Registration No.:** 146264W **Peer Review Certificate Number:** 017355 **Contact Person:** Ravi K Jagetiya **Membership No:**134691
Bankers to the Company	**Bankers to the Offer/ Refund Banker/ Sponsor Bank**
ICICI Bank Limited **Address:** ICICI Bank Ltd, Rpg Towers, 248, Andheri Kurla Road, J B Nagar, Andheri East, Mumbai- 400059, Maharashtra **Tel:** (91-22) 2653 1414 **Email:** amit.agar@icicibank.com **Contact Person:** Amit Agarwal **Designation:** Regional Head- Sales	**ICICI Bank Limited** **Address:** Capital Market Division, 5th Floor, HT Parekh Marg, Church gate, Mumbai-400020 **Telephone**: 022-68052182 **Fax number:** 022- 22611138 **E-mail ID:** varun.badai@icicibank.com **Website**: www.icicibank.com **Contact Person:** Mr. Varun Badai **SEBI Registration Number:** INBI00000004
Syndicate Member	
Hem Finlease Private Limited **Address:** 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India **Telephone:** 0141-4051000 **Email:** ib@hemsecurities.com **Website:** www.hemsecurities.com **Contact Person:** Ashok Soni **SEBI Registration Number:** INZ000167734	

Designated Intermediaries:

Self-Certified Syndicate Banks (SCSB's)

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes) and updated from time to time. For details on Designated Branches of SCSBs collecting the Bid-cum-Application Forms, refer to the above-mentioned SEBI link.

Further, as notified by SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019; the applications through UPI in IPOs can be made only through the SCSBs/ mobile applications whose name appears on the SEBI website www.sebi.gov. in at the following path: Home ≫ Intermediaries/Market Infrastructure Institutions ≫ Recognized intermediaries ≫ Self Certified Syndicate Banks eligible as Issuer Banks for UPI.

Investor shall ensure that when applying in IPO using UPI, the name of his Bank appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, he/she shall also ensure that the name of the app and the UPI handle being used for making the application is also appearing in the aforesaid list.

Syndicate SCSB Branches

In relation to ASBA Bids submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time. For more information on such branches collecting Bid-cum-Application Forms from the Syndicate at Specified Locations, refer to the above-mentioned SEBI link.

Registered Brokers

Bidders can submit Bid cum Application Forms in the Offer using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA forms,

including details such as postal address, telephone number and email address, is provided on the website of the SEBI at (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes), respectively, as updated from time to time.

Registrar and Share Transfer Agents

The list of the Registrar to Offer and Share Transfer Agents (RTAs) eligible to accept Bid cum Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10, as updated from time to time.

Collecting Depository Participants (CDP's)

The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of SEBI at (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes), as updated from time to time.

Brokers to the Offer

All members of the recognized stock exchanges would be eligible to act as Brokers to the Offer.

Expert Opinion

Except the report of the Auditor on statement of special tax benefits and report on restated financial statements for the financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 as included in this Prospectus, our Company has not obtained any expert opinion. We have received written consent from the Statutory Auditors for inclusion of their name and such consent has not been withdrawn as on the date of Prospectus. However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act, 1933.

Inter-se Allocation of Responsibilities

Since, Hem Securities Limited is the sole Book Running Lead Manager to this Offer, a statement of inter se allocation of responsibilities among Book Running Lead Manager is not applicable.

Appraisal and Monitoring Agency

As per regulation 262(1) of SEBI ICDR Regulations, the requirement of monitoring agency is not mandatory if the Offer size, excluding the size of offer for sale by promoter selling shareholder, is up to ₹ 5,000 Lakh. Since the Proceeds from Fresh Issue is below ₹ 5,000 Lakh, our Company has not appointed any monitoring agency for this Offer. However, as per section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Offer.

Green Shoe Option

No Green Shoe Option is applicable for this Offer.

Credit Rating

As this is an Offer of Equity Shares, there is no credit rating for the Offer.

IPO Grading

Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

Debenture Trustees

As this is an Offer of Equity Shares, the appointment of Debenture trustees is not required.

Filing of Draft Red Herring Prospectus/ Red Herring Prospectus/Prospectus with the SEBI/ ROC

The Prospectus is being filed with BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001 Maharashtra, India.

The Draft Red Herring Prospectus was not filed with SEBI, nor will SEBI Offer any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus/Prospectus will be filed online through SEBI Intermediary Portal at https://siportal.sebi.gov.in .

A copy of the Red Herring Prospectus along with the material contracts and documents required to be filed under Section 32 of the Companies Act, 2013 would be filed with the RoC at its office through the electronic portal at http://www.mca.gov.in and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2013 would be filed with the RoC at its office and through the electronic portal at http://www.mca.gov.in

Book Building Process

Book Building, in contextto the Offer, refers to the process of collection of Bids from bidders on the basis of the Prospectus and the Bid Cum Application Forms and the Revision Forms within the Price Band. The Price Band was determined by our Company and the Promoter Selling Shareholder in consultation with the Book Running Lead Manager, and advertised in all editions of the English national newspaper Business Standard, all editions of Hindi national newspaper Business Standard and Mumbai Edition of Regional newspaper Pratahkal where our registered office is situated at least two working days prior to the Bid/ Offer Opening date. The Offer Price shall be determined by our Company and the Promoter Selling Shareholder, in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid/ Offer Closing Date.

All Bidders, are mandatorily required to use the ASBA process for participating in the Offer. In accordance with the SEBI ICDR Regulations, none of the bidders are allowed to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage.

In terms of SEBI ICDR Regulations, any category of investors was not permitted to withdraw their Bid(s) or lower the size of their Bid(s) (in terms of Equity Shares or the Bid Amount) at any stage. For Individual Investors only the upward revision is allowed during the Bid/ Issue Period. Allocation in the issue will be made on a proportionate basis.

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Offer of Capital and Disclosure Requirements) Regulations, 2018, all the investors (except Anchor Investors) applying in a public Offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public Offer may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. For details in this regards, specific attention are invited to the chapter titled ***"Offer Procedure"*** beginning on page ***269*** of the Prospectus.

The process of Book Building under the SEBI ICDR Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the Offer.

For further details on the method and procedure for Bidding, please see section entitled ***"Offer Procedure"*** on page ***269*** of this Prospectus.

Underwriting

The Company and the Book Running Lead Manager to the Offer hereby confirm that the Offer will be 100% Underwritten by the Underwriter Hem Securities Limited in the capacity of Underwriter to the Offer.

Pursuant to the terms of the Underwriting Agreement dated March 06, 2025 entered into by Company, Promoter Selling Shareholder, Underwriter, the obligations of the Underwriter are subject to certain conditions specified therein. The Details of the Underwriting commitments are as under:

Details of the Underwriter	No. of shares underwritten	Amount Underwritten (₹ in Lakhs)	% of Total Offer Size Underwritten
Hem Securities Limited	49,80,000*	8012.76	100%

Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India **Tel No.:**+91-22-4906 0000 **Email**: ib@hemsecurities.com **Investor Grievance Email:** redressal@hemsecurities.com **Website**: www.hemsecurities.com **Contact Person**: Roshni Lahoti **SEBI Reg. No.:** INM000010981			

**Includes 2,52,000 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker, Hem Finlease Private Limited in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended.*

In the opinion of the Board of Directors of our Company, the resources of the above-mentioned Underwriter are sufficient to enable them to discharge their respective obligations in full.

Change in Statutory Auditors during the last three (3) years

There is no change in the statutory auditor during the last three years.

Withdrawal of the Offer

Our Company in consultation with the Book Running Lead Manager, reserve the right to not to proceed with the Offer anytime after the Bid/ Offer Opening Date but before the allotment of Equity Shares, and in such case a public notice within 2 (two) working days of the Bid/ Offer Closing Date, providing reasons for not proceeding with the Offer shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre- Issue and Price Band advertisements have appeared and the Stock Exchange will also be informed promptly. The BRLM, through the Registrar to the Offer, will instruct the SCSBs to unblock the ASBA Accounts within 1 (one) working Day from the day of receipt of such instruction.

If our Company withdraws the Offer after the Bid/ Offer Closing Date and subsequently decides to proceed with an Offer of the Equity Shares, our Company will have to file a fresh Draft Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Offer is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange with respect to the Equity Shares issued through the Prospectus, which our Company will apply for only after Allotment; and (ii) the filing of Red Herring Prospectus/ Prospectus with RoC.

Details of the Market Making arrangement for this Offer

Our Company and the BRLM has entered into Market Making Agreement dated March 06, 2025 with the following Market Maker, to fulfill the obligations of Market Making for this offer:

Name	Hem Finlease Private Limited
Correspondence Address	203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India
Tel No.	0141-4051000
E-mail	ib@hemsecurities.com
Website	www.hemsecurities.com
Contact Person	Ashok Soni
SEBI Registration No.	INZ000168034
NSE Market Maker Registration No.	SMEREG2020090906741

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the BSE and SEBI regarding this matter from time to time.

Following is a summary of the key details pertaining to the Market making arrangement:

- The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).

- The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of the BSE SME (SME platform of BSE) and SEBI from time to time.

- The minimum depth of the quote shall be ₹1,00,000/-. However, the investors with holdings of value less than ₹ 1,00,000/- shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.

- The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the SME platform of BSE (in this case currently the minimum trading lot size is 800 equity shares; however, the same may be changed by the SME platform of BSE from time to time).

- After a period of three (3) months from the market making period, the Market Maker would be exempted to provide quote if the Shares of Market Maker in our company reaches to 25% of Offer Size. Any Equity Shares allotted to Market Maker under this Offer over and above 25% of Offer Size would not be taken in to consideration of computing the threshold of 25% of Offer Size. As soon as the Shares of Market Maker in our Company reduces to 24% of Offer Size, the Market Maker will resume providing 2-way quotes.

- There shall be no exemption/ threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, BSE may intimate the same to SEBI after due verification.

- Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.

- There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.

- On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.

- The Market maker may also be present in the opening call auction, but there is no obligation on him to do so.

- There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while *force-majeure* will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final

- The Market Maker(s) shall have the right to terminate said arrangement by giving a 3 (three) months' notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s) and execute a fresh arrangement. In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the BRLM to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261(1) of the SEBI (ICDR) Regulations, 2018, as amended. Further our Company and the BRLM reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particulars point of time. The Market Making Agreement is available for inspection at our office from 10.00 A.M. to 5.00 P.M. on working days.

- **Risk containment measures and monitoring for Market Makers:** SME platform of BSE will have all margins, which are applicable on BSE main board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.

- **Punitive Action in case of default by Market Makers:** The Exchange will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties/ fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties/ fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities/ trading membership. The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

- **Price Band and Spreads:** The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

- Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market makers during market making process has been made applicable, based on the Offer size and as follows:

Offer Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Offer Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Offer Size)
Up to ₹20 Crore	25%	24%
₹20 to ₹50 Crore	20%	19%
₹50 to ₹80 Crore	15%	14%
Above ₹80 Crore	12%	11%

The SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for Offer size up to ₹ 250 crores, the applicable price bands for the first day shall be:

i. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
ii. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the Offer price.

CAPITAL STRUCTURE

Set forth below are the details of the Equity Share Capital of our Company as on the date of this Prospectus.

(₹ in Lakhs, except share data)

Sr. No.	Particulars	Aggregate Value at Face Value	Aggregate Value at Offer Price[(1)]
A	**Authorized Share Capital** 2,50,00,000 Equity Shares having Face Value of ₹ 10/- each	2500.00	-
B	**Issued, Subscribed & Paid-up Share Capital prior to the offer** 1,76,36,400 Equity Shares having Face Value of ₹10/- each	1763.64	-
C	**Present Offer in terms of this Prospectus*** 49,80,000* Equity Shares having Face Value of ₹ 10/- each [(1) (2) (3)]	498.00*	8012.76*^
	Consisting of:		
	Fresh Issue of 12,45,000* Equity Shares of face value of ₹ 10/- each	124.50*	1999.41*^
	Offer for Sale of 37,35,000* Equity Shares of face value of ₹ 10/- each	373.50*	6013.35*
	Which comprises of:		
D	**Reservation for Market Maker Portion** 2,52,000 Equity Shares of ₹10/- each reserved as Market Maker Portion	25.20	405.72*
E	**Employee Reservation portion[(4)]** 50,400* Equity Shares of ₹10/- each reserved as Employee Reservation Portion	5.04*	76.10*^
F	**Net Offer to Public** Net offer to Public of 46,77,600* Equity Shares of ₹10/- each to the Public	467.00*	7530.94*
G	**Issued, Subscribed and Paid- up Equity Share Capital after the Offer[+]**		
	1,88,81,400 Equity Shares of face value of ₹10/- each	1888.14	
H	**Securities Premium Account**		
	Before the Offer (as on date of this Prospectus)	Nil	
	After the Offer	1874.91	

*[(1)] *Subject to finalisation of the Basis of Allotment.*

^A discount of ₹ 10 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.

[+]Assuming full subscription in the offer.

[(2)] The Present Offer of 49,80,000 Equity Shares in terms of this Prospectus has been authorized pursuant to a resolution of our Board of Directors dated December 06, 2024 and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of the members held on December 06, 2024.

[(3)] The Offer for Sale has been authorized by the Promoter Selling Shareholder by their consent letter dated December 06, 2024.

Sr. No.	Name of the Promoter Selling Shareholder	No of Equity Shares offered	% of the pre-Offer paid-up Equity Share capital
1.	Venu Gopal Peruri	37,35,000	21.18%
Total		**37,35,000**	**21.18%**

Allocation to all categories shall be made on a proportionate basis subject to valid Applications received. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

[(4)] Employee Reservation Portion by an Eligible Employee shall not exceed ₹500,000 (net of Employee Discount, if any). However, the initial Allotment to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹ 200,000 (net of Employee Discount, if any) in value. Only in the event of an under-subscription in the Employee Reservation Portion post the initial allotment, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹200,000 (net of Employee Discount, if any), subject to the total Allotment to an Eligible Employee not exceeding ₹500,000 (net of Employee Discount, if any) in value. Our Company, in consultation with the BRLMs, offered an Employee Discount of ₹10/- per Equity Share to Eligible Employees..

Classes of Shares: -

Our Company has only one class of share capital i.e. Equity Shares of face value of ₹ 10/- each only. All the issued Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Prospectus.

NOTES TO THE CAPITAL STRUCTURE:

1. **Changes in Authorized Equity Share Capital of our Company:**

Sr. No.	Particulars of increase	Cumulative No. of Equity Shares	Face Value of Equity Share	Cumulative Authorized Share Capital (₹ in lakhs)	Date of Meeting	Whether AGM/ EGM
1.	On incorporation	50,000	10	5.00	Upon Incorporation	N.A.
2.	Increase in Authorized Share Capital from ₹ 5.00 Lakhs to ₹ 10.00 Lakhs	1,00,000	10	10.00	March 08, 2001	EGM
3.	Increase in authorised share capital from ₹ 10.00 Lakhs to ₹ 25.00 Lakhs	2,50,000	10	25.00	February 25, 2004	EGM
4.	Increase in authorised share capital from ₹ 25.00 Lakhs to ₹ 100.00 Lakhs	10,00,000	10	100.00	March 18, 2008	EGM
5.	Increase in authorised share capital from ₹ 100.00 Lakhs to ₹ 2500.00 Lakhs	2,50,00,000	10	2500.00	September 16, 2024	EGM

2. **Equity Share Capital History of our Company:**

a) The following table sets forth details of the history of the Paid-up Equity Share capital of our Company:

Date of allotment/ buy-back of Equity Shares	No. of Equity Shares allotted	Face Value (₹)	Issue Price (including Premium if applicable)/ Buy-back price (₹)	Consideration Cash/ Other than Cash	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Securities Premium (₹)	Cumulative Paid-Up Capital (₹)
Upon Incorporation	20	10	10	Cash	Subscription to MOA[(i)]	20	Nil	200
March 31, 1999	9,980	10	10	Cash	Rights Issue [(ii)]	10,000	Nil	1,00,000
2001*	50,000	10	10	Cash	Rights Issue [(iii)]	60,000	Nil	6,00,000
2001*	10,000	10	100	Cash	Rights Issue [(iv)]	70,000	9,00,000	7,00,000
2003*	30,000	10	10	Cash	Rights Issue [(v)]	100,000	9,00,000	10,00,000
March 01, 2004	1,01,000	10	10	Cash	Rights Issue [(vi)]	2,01,000	9,00,000	20,10,000
March 31, 2007	49,000	10	35	Cash	Rights Issue[(vii)]	2,50,000	21,25,000	25,00,000
March 31, 2008	1,25,000	10	20	Cash	Rights issue[(viii)]	3,75,000	33,75,000	37,50,000
March 31, 2009	1,40,000	10	10	Cash	Rights Issue [(ix)]	5,15,000	33,75,000	51,50,000
March 31, 2010	2,01,800	10	50	Cash	Further issue [(x)]	7,16,800	1,14,47,000	71,68,000

March 31, 2011	50,000	10	100	Cash	Further issue[xi]	7,66,800	1,59,47,000	76,68,000
December 30, 2019	25,333	10	671	Cash	Rights Issue[xii]	7,92,133	3,26,92,113	79,21,330
September 25, 2021	(25,333)	10	705.01	Cash	Buy-back[xiii]	7,66,800	(1,76,06,688)	76,68,000
November 22, 2024	1,68,69,600	10	Nil	Other than cash	Bonus Issue[xiv]	17,636,400	Nil	17,63,64,000

All the above-mentioned shares are fully paid up since the date of allotment.
**The form filed with the RoC for the said allotment is not available with the RoC and the Company, thus date of meeting cannot be traced. These details have been inserted here based on the information received from the statutory registers and other records available with the company.*

(i) Initial Subscribers to the Memorandum of Association subscribed 20 Equity Shares of Face Value of ₹ 10/- each, details of which are given below:

S. No.	Name of Subscribers	Number of Shares Subscribed
1.	Venu Gopal Peruri	10
2.	Nagesh Peruri	10
	Total	**20**

(ii) Rights Issue of 9,980 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Venu Gopal Peruri	7490
2.	Nagesh Peruri	2490
	Total	**9,980**

(iii) Rights Issue of 50,000 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Venu Gopal Peruri	50,000
	Total	**50,000**

(iv) Rights Issue of 10,000 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below

S. No.	Name of Allottees	Number of Shares Allotted
1.	Vivek V Jaitpal	10,000
	Total	**10,000**

(v) Rights Issue of 30000 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Bhaskar Peruri	15,000
2.	Meta Information Systems Private Limited	15,000
	Total	**30,000**

(vi) Rights Issue of 1,01,000 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Venu Gopal Peruri	50,000
2.	Rajmohan Peruri	51,000
	Total	**1,01,000**

(vii) Rights Issue of 49,000 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted

1.	City Distributors (Bombay) Private Limited	16,000
2.	Pundits Business Private Limited	17,000
3.	Boond Merchantile Private Limited	16,000
	Total	**49,000**

(viii) Rights Issue of 1,25,000 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Boond Merchantile Private Limited	1,25,000
	Total	**1,25,000**

(ix) Rights Issue of 1,40,000 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Venu Gopal Peruri	50,000
2.	Saravanan Narayanasamy	90,000
	Total	**1,40,000**

(x) Further Issue of 2,01,800 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Pundits Business Private Limited	1,00,000
2.	Onspec Infotech Limited	1,00,000
3.	Gopinath Raman	1,800
	Total	**2,01,800**

(xi) Further Issue of 50,000 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Onspec Infotech Limited	50,000
	Total	**50,000**

(xii) Rights Issue of 25,333 Equity Shares of Face Value of ₹10/- each fully paid as per the details mentioned below:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Anand Rao	25,333
	Total	**25,333**

(xiii) Buy-back of 25,333 Equity Shares of Face Value of ₹10/- each as per the details mentioned below:

S. No.	Name of Shareholder	Number of Shares Bought-back
1.	Anand Rao	10,578
2.	Vivek V Jaitpal	4,177
3.	Venu Gopal Peruri	10,578
	Total	**25,333**

(xiv) Bonus Issue of 1,68,69,600 Equity Shares of Face Value of ₹10/- each in the ratio of 22:1 i.e. Twenty-two (22) Equity shares for every One (1) Equity shares held by shareholders. (refer point no.3 for allottee list)

b) Preference Share Capital

As on the date of this Prospectus, our Company does not have any Preference Share Capital.

3. Issue of Equity Shares for consideration other than cash

Except as set out below we have not issued Equity Shares for consideration other than cash:

Date of Allotment	Number of Equity Shares	Face Value (₹)	Issue Price (₹)	Reason for Allotment	Benefits Accrued to our Company	Name of Allottees	No. of Shares Allotted
November 22, 2024	1,68,69,600	10	Nil	Bonus in the ratio of 22:1 i.e. 22 Equity Share for every 1 Equity Shares held	Capitalization of Reserves & Surplus*	Venu Gopal Peruri	1,66,53,494
						Ankit Rathi HUF	1,28,106
						Aditi Prasad Reddy	44,000
						Bhaskar Peruri	11,000
						Rajmohan Peruri	21,780
						Nagesh Ramana Peruri	220
						Jyoti Kommuri	11,000
Total							**1,68,69,600**

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

4. Details of Allotment made in the last two years preceding the date of Prospectus:

Except as mentioned in point 2 (xiv) above, we have not issued any Equity Share in the last two years preceding the date of Prospectus.

5. No Equity Shares have been allotted pursuant to any scheme approved under sections 230-234 of the Companies Act, 2013 or under the erstwhile corresponding provisions of the Companies Act, 1956.

6. Our Company has not issued any shares pursuant to an Employee Stock Option Scheme.

7. Except for the Bonus Issue made on November 22, 2024 for 1,68,69,600 Equity shares as mentioned in point no. 3 above, no Equity shares have been issued at price below the Offer price within last one year from the date of the Prospectus

8. We have not revalued our assets since inception and have not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

9. Shareholding Pattern of the Company

The table below represents the shareholding pattern of our Company in accordance with Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as on the date of this Prospectus:

I - Our Shareholding Pattern:-

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities*				No. of Shares Underlying Outstanding convertible	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form
								No of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Share s held (b)	
								Class Equity Shares of ₹10/- each^	Class eg: y	Total								
I	II	III	IV	V	VI	VII = IV+V+VI	VIII	IX				X	XI=VII+X	XII		XIII		XIV
(A)	Promoter & Promoter Group	6	16744121	-	-	16744121	94.94	16744121	-	16744121	94.94	-	94.94	94.94		-		16744121
(B)	Public	38	892279	-	-	892279	5.06	892279	-	892279	5.06	-	5.06	5.06		-		892279
(C)	Non-Promoter-Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-
(C2)	Shares held by Emp. Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-
	Total	**44**	**17636400**	**-**	**-**	**17636400**	**100.00**	**17636400**	**-**	**17636400**	**100.00**	**-**	**100.00**	**100.00**		**-**		**17636400**

Notes-

1. As on date of this Prospectus 1 Equity share holds 1 vote. We have only one class of Equity Shares of face value of ₹ 10/- each. We have entered into tripartite agreement with CDSL & NSDL.

2. Our Company will file the shareholding pattern in the form prescribed under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, one day prior to the listing of the Equity shares. The shareholding pattern will be uploaded on the Website of the Stock Exchange before commencement of trading of such Equity Shares.

10. List of Shareholders of the Company holding 1% or more of the paid- up Share Capital of the Company: -

a) As on the date of filing of this Prospectus: -

Sr. N.	Names of Shareholder	Shares Held (Face Value of ₹ 10 each)	% Pre-Offer paid up Share Capital*
1	Venu Gopal Peruri	1,66,52,121	94.42%
2	Parshva Kumar Daga	2,04,000	1.16%
	Total	**1,66,52,121**	**94.42%**

** the % has been calculated based on existing (pre-offer) Paid up Capital of the Company*

b) Ten days prior to the date of filing of this Prospectus: -

Sr. N.	Names of Shareholder	Shares Held (Face Value of ₹ 10 each)	% Pre-Offer paid up Share Capital*
1	Venu Gopal Peruri	1,66,52,121	94.42%
2	Parshva Kumar Daga	2,04,000	1.16%
	Total	**1,66,52,121**	**94.42%**

** the % has been calculated based on existing (pre-offer) Paid up Capital of the Company*

c) One Year prior to the date of filling of this Prospectus: -

Sr. N.	Names of Shareholder	Shares Held (Face Value of ₹ 10 each)	% Pre-Offer paid up Share Capital*
1	Venu Gopal Peruri	7,60,977	99.24
	Total	**7,60,977**	**99.24**

*Details of shares held on July 08, 2024 and percentage held has been calculated based on the paid-up capital of our Company as on July 08, 2024.

d) Two Year prior to the date of filling of this Prospectus: -

Sr. No.	Names of Shareholder	Shares Held (Face Value of ₹ 10 each)	% Pre-Offer paid up Share Capital*
1	Venu Gopal Peruri	7,60,977	99.24
	Total	**7,60,977**	**99.24**

*Details of shares held on July 08, 2023 and percentage held has been calculated based on the paid-up capital of our Company as on July 07, 2023.

11. Our Company has not made any Initial Public Offer of specified securities in the preceding two years from the date of filing of this Prospectus.

12. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, Right issue or in any other manner during the period commencing from the date of the Prospectus until the Equity Shares of our Company have been listed or application money unblocked on account of failure of Offer. Further, our Company does not intend to alter its capital structure within six months from the date of opening of the offer, by way of split/ consolidation of the denomination of Equity Shares. However, our Company may further issue equity shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the listing of equity shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board of Directors may deem fit, if an opportunity of such nature is determined by the Board of Directors to be in the interest of our Company.

13. Capital Buildup in respect of Shareholding of our Promoter

As on the date of this Prospectus, Our Promoter, Venu Gopal Peruri holds 1,66,52,121 Equity Shares of our Company. None of the Equity Shares held by our Promoter are subject to any pledge.

Set forth below is the build-up of the shareholding of our Promoter in our Company since incorporation.

Date of Allotment and / Transfer	No. of Equity Shares	Face Value Per Share (₹)	Issue/ Acquisition /Transfer Price (₹)	Consideration	Nature of Issue	Pre-Offer Shareholding%	Post-Offer Shareholding %*
(A) Venu Gopal Peruri							
December 17, 1998	10	10	Nil	Cash	Subscriber to MOA	0.00	0.00
August 31, 1999	7,490	10	10	Cash	Rights Issue	0.04	0.04
March 19, 2000	(7,500)	10	10	Cash	Disposal of shares by way of transfer of shares[(i)]	(0.04)	(0.04)
March 25, 2000	7,500	10	10	Cash	Acquisition by way of transfer of shares[(ii)]	0.04	0.04
March 31, 2001	50,000	10	10	Cash	Rights issue	0.28	0.26
March 01, 2004	50,000	10	10	Cash	Rights issue	0.28	0.26
March 31, 2008	1,25,000	10	10	Cash	Acquisition by way of transfer of shares[(iii)]	0.71	0.66
July 16, 2008	49,000	10	10	Cash	Acquisition by way of transfer of shares[(iv)]	0.28	0.26
March 31, 2009	50,000	10	10	Cash	Rights issue	0.28	0.26
April 01, 2010	2,00,000	10	10	Cash	Acquisition by way of transfer of shares[(v)]	1.13	1.06
September 01, 2011	65,000	10	10	Cash	Acquisition by way of transfer of shares[(vi)]	0.37	0.34
September 01, 2011	(94,908)	10	10	Cash	Disposal of shares by way of transfer of shares[(vii)]	(0.54)	(0.50)
May 20, 2016	99,684	10	10	Cash	Acquisition by way of transfer of shares[(viii)]	0.57	0.53
May 20, 2016	17,500	10	-	-	Acquisition of shares by way of gift[(viii)]	0.10	0.09
October 06, 2016	1,38,024	10	10	Cash	Acquisition by way of transfer of shares[(viii)]	0.78	0.73
September 25, 2021	(10,578)	10	705.01	Cash	Disposal of shares by buy-back of shares	(0.06)	(0.06)
April 01, 2022	14,755	10	705.01	Cash	Acquisition by way of transfer of shares[(ix)]	0.08	0.08
July 08, 2024	(4000)	10	-	-	Disposal of shares by way of gift[(x)]	(0.02)	0.02
November 22, 2024	1,66,53,494	10	-	-	Bonus in the ratio of 22:1	94.43	88.20
December 04, 2024	(21,750)	10	200	Cash	Disposal of shares by way of transfer of shares[(xi)]	(0.12)	(0.12)
December 09, 2024	(7,500)	10	200	Cash	Disposal of shares by way of transfer of shares[(xii)]	(0.04)	(0.04)
December 10, 2024	(7,500)	10	200	Cash	Disposal of shares by way of transfer of shares[(xiii)]	(0.04)	(0.04)
June 16, 2025	(6,46,400)	10	147	Cash	Disposal of shares by way of transfer of shares[(xiv)]	(3.67)	(3.42)

June 17, 2025	(75,200)	10	147	Cash	Disposal of shares by way of transfer of shares[(xv)]	(0.43)	(0.40)
	1,66,52,121		**Total**			**94.42**	**88.91**

Note:
**Subject to finalization of Basis of allotment*
None of the Shares have been pledged by our Promoter.

(i) Details of disposal of shares by Venu Gopal Peruri by way of sale of 7,500 Equity Shares dated March 19, 2000

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	March 19, 2000	Venu Gopal Peruri	7,500	Bhaskar Peruri
Total			**7,500**	

(ii) Details of Acquisition of shares by Venu Gopal Peruri by way of transfer of 7,500 Equity Shares dated March 25, 2000

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	March 25, 2000	Bhaskar Peruri	7,500	Venu Gopal Peruri
Total			**7,500**	

(iii) Details of Acquisition of shares by Venu Gopal Peruri by way of transfer of 1,25,000 Equity Shares dated March 31, 2008

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	March 31, 2008	Boond Merchantile Private Ltd.	1,25,000	Venu Gopal Peruri
Total			**1,25,000**	

(iv) Details of Acquisition by Venu Gopal Peruri by way of transfer of 49,000 Equity Shares dated July 17, 2008

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	July 17, 2008	City Distributors (Bombay) Private Ltd.	16,000	Venu Gopal Peruri
		Pundits Business Private Ltd.	17,000	
		Boond Merchantile Private Ltd.	16,000	
Total			**49,000**	

(v) Details of Acquisition by Venu Gopal Peruri by way of transfer of 2,00,000 Equity Shares dated April 01, 2010

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	April 01, 2010	Pundits Business Private Ltd.	1,00,000	Venu Gopal Peruri
		Onspec Infotech Limited	1,00,000	
Total			**2,00,000**	

vi) Details of Acquisition by Venu Gopal Peruri by way of transfer of 65,000 Equity Shares dated September 01, 2011

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	September 01, 2011	Meta Information Systems Private Limited	15,000	Venu Gopal Peruri
		Onspec Infotech Limited	50,000	
Total			**65,000**	

(vii) Details of disposal of shares by Venu Gopal Peruri by way of sale of 94,908 Equity Shares dated September 01, 2011

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	September 01, 2011	Venu Gopal Peruri	25,680	Rajmohan Peruri
2.			21,204	Gopinath Raman

3.			48,024	Saravanan Narayanasamy
Total			**94,908**	

(viii) Details of Acquisition by Venu Gopal Peruri by way of transfer of 2,55,208 Equity Shares dated May 20, 2016 and October 06, 2016

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	May 20, 2016	Gopinath Raman	23,004	Venu Gopal Peruri
2.		Rajmohan Peruri	76,680	
3.		Bhaskar Peruri	17,500	
4.	October 06, 2016	Saravanan Narayanasamy	1,38,024	
Total			**2,55,208**	

(ix) Details of Acquisition by Venu Gopal Peruri by way of transfer of 14,755 Equity Shares dated April 01, 2022

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	April 01, 2022	Anand Rao	14,755	Venu Gopal Peruri
Total			**14,755**	

(x) Details of Disposal of shares by Venu Gopal Peruri by way of transfer of 4,000 Equity shares dated July 08, 2024

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	July 08, 2024	Venu Gopal Peruri	500	Jyoti Kommuri
2.			500	Nagesh Ramana Peruri
3.			500	Rajmohan Peruri
4.			500	Bhaskar Peruri
5.			2000	Aditi Prasad Reddy
Total			**4000**	

(xi) Details of Disposal of shares by Venu Gopal Peruri by way of transfer of 21,750 Equity shares dated December 04, 2024

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	December 04, 2024	Venu Gopal Peruri	8000	Ashwin Kulasekhar
2.			2500	Jagruti Kanha Patil
3.			1250	Ganesh Ramchandra Kamath
4.			5000	Sanika Anil Rai
5.			2500	Milind Sardar
6.			2500	Pankaj Sabharwal
Total			**21,750**	

(xii) Details of Disposal of shares by Venu Gopal Peruri by way of transfer of 7,500 Equity shares dated December 09, 2024

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	December 09, 2024	Venu Gopal Peruri	1250	Ashwin Kulasekhar
2.			1250	Chetan R Thakkar
3.			5000	Kallakurchi Venkobarao Jagannath
Total			**7,500**	

(xiii) Details of Disposal of shares by Venu Gopal Peruri by way of transfer of 7,500 Equity shares dated December 10, 2024

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	December 10, 2024	Venu Gopal Peruri	2500	Swati Badiwale

2.			2500	Sham Jacobrao Palaure
3.			2500	Promila Satishkumar Mehta
Total			**7,500**	

(xiv) Details of Disposal of shares by Venu Gopal Peruri by way of transfer of 6,46,400 Equity shares dated June 16, 2025

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	June 16, 2025	Venu Gopal Peruri	204000	Parshva Kumar Daga
2.			34400	Anjuli Kothari
3.			34400	Arun Kumar Kothari
4.			34400	Naresh Kumar Bhargava
5.			34400	Rahul Sablawat
6.			34400	Sanjay Phophaliya
7.			34400	SYL Investments through its partners Saroj Gangwal, Mansi Jain, Rita Gangwal
8.			34400	Uma Khandelwal
9.			16800	Abhay Kumar Chordia
10.			16800	Khushee Chatar
11.			16800	Ritu Dak
12.			16800	Pravah Ranka
13.			16800	Ram Swaroop Bansal HUF
14.			16800	R.S. Metals Pvt Ltd
15.			16800	Sameer Kumar
16.			16800	Santosh Bhansali HUF
17.			16800	Saurav Raidhani
18.			16800	Shobhit Bhansali
19.			16800	Tarika Rahul Sanghvi
20.			16800	Rajesh Kumar Bardiya
Total			**6,46,400**	

(xv) Details of Disposal of shares by Venu Gopal Peruri by way of transfer of 75,200 Equity shares dated June 17, 2025

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares	Name of Transferee
1.	June 17, 2025	Venu Gopal Peruri	6400	Ananya Financial Solutions India Private Limited
2.			34400	Himanshu Jain
3.			12800	Hemal Prakash Kothari
4.			6400	Kevin Rajendra Shah
5.			12800	Ashish Mahesh Shah
6.			2400	Srinivas Pachigolla
Total			**75,200**	

14. The average cost of acquisition of or subscription of shares by our Promoter is set forth in the table below:

Sr. No.	Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
1	Venu Gopal Peruri	1,66,52,121	Nil

15. Shareholding of Promoter & Promoter Group

Following are the details of pre and post offer shareholding of persons belonging to the category "Promoter and Promoter Group

Sr. No.	Names	Pre IPO		Post IPO	
		Shares Held (Face Value of Rs. 10 each)	% Shares Held	Shares Held (Face Value of Rs. 10 each)	% Shares Held
	Promoter				
1	Venu Gopal Peruri^	1,66,52,121	94.42	1,29,17,121	68.41
	Sub Total (A)	**1,66,52,121**	**94.42**	**1,29,17,121**	**68.41**
	Promoter Group				
2	Aditi Prasad Reddy	46,000	0.26	46,000	0.24
3	Bhaskar Peruri	11,500	0.07	11,500	0.06
4	Rajmohan Peruri	22,770	0.13	22,770	0.12
5	Nagesh Ramana Peruri	230	Negligible	230	Negligible
6	Jyoti Kommuri	11,500	0.07	11,500	0.06
	Sub Total (B)	**92,000**	**0.52**	**92,000**	**0.49**
	Grand Total (A+B)	**1,67,44,121**	**94.94**	**1,30,09,121**	**68.90**

^Promoter Selling Shareholder

16. Except as provided below, no Equity Shares were acquired/ purchased/ sold by the Promoter and Promoter Group, Directors and their immediate relatives within six months immediately preceding the date of filing of this Prospectus.

Date of Allotment/ Transfer	Name of Shareholders	No. of Equity Share (Face Value of Rs. 10 each)	% of Pre offer Capital	Subscribed/ Acquire/ Transfer	Category of Allottees(Promoter/ Promoter Group/ Director)
June 16, 2025	Parshva Kumar Daga	204000	1.08	Disposal by way of transfer of shares	Promoter and Director
	Anjuli Kothari	34400	0.18		
	Arun Kumar Kothari	34400	0.18		
	Naresh Kumar Bhargava	34400	0.18		
	Rahul Sablawat	34400	0.18		
	Sanjay Phophaliya	34400	0.18		
	SYL Investments through its partners Saroj Gangwal, Mansi Jain, Rita Gangwal	34400	0.18		
	Uma Khandelwal	34400	0.18		
	Abhay Kumar Chordia	16800	0.09		
	Khushee Chatar	16800	0.09		
	Ritu Dak	16800	0.09		
	Pravah Ranka	16800	0.09		
	Ram Swaroop Bansal HUF	16800	0.09		
	R.S. Metals Pvt Ltd	16800	0.09		
	Sameer Kumar	16800	0.09		
	Santosh Bhansali HUF	16800	0.09		
	Saurav Raidhani	16800	0.09		
	Shobhit Bhansali	16800	0.09		
	Tarika Rahul Sanghvi	16800	0.09		
	Rajesh Kumar Bardiya	16800	0.09		
June 17, 2025	Ananya Financial Solutions India Private Limited	6400	0.03	Disposal by way of transfer of shares	Promoter and Director
	Himanshu Jain	34400	0.18		
	Hemal Prakash Kothari	12800	0.07		
	Kevin Rajendra Shah	6400	0.03		
	Ashish Mahesh Shah	12800	0.07		

	Srinivas Pachigolla	2400	0.01		

Except as disclosed in the table above, the aforementioned transferees are not connected with the Company, Promoter, Promoter Group, Director, Key Managerial Personnel, Group Companies and the directors and Key Managerial Personnel of our Group Companies.

17. None of our Promoter, Promoter Group, our Directors and their relatives has entered into any financing arrangement or financed the purchase of the Equity Shares of our Company by any other person during the period of six months immediately preceding the date of filing of the Prospectus.

18. Details of Promoter's Contribution Locked-in for Three Years

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20% of the post offer capital held by our Promoter shall be considered as Promoter's Contribution **("Promoter's Contribution")** and shall be locked-in for a period of three years from the date of allotment of Equity shares issued pursuant to this Offer. The lock in of Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on the date of this Prospectus, our Promoter hold 1,66,52,121 Equity Shares constituting 94.42 % of the Pre-Issued, subscribed and paid-up Equity Share Capital of our Company, which are eligible for the Promoter's contribution.

Our Promoter, Venu Gopal Peruri, has given written consent to include 38,00,000 Equity Shares held by them and subscribed and held by them as part of Promoter's Contribution constituting 20.13% of the post offer Equity Shares of our Company. The price per share for determining securities ineligible for minimum promoters' contribution, shall be determined after adjusting the same for corporate actions such as share split, bonus issue, etc. undertaken by the issuer. Further, they have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoter's contribution, for a period of three years from the date of allotment in the Offer.

Date of Allotment/ transfer and made fully paid up	No. of Equity Shares locked-in*	Face Value Per Share (₹)	Issue/ Acquisition/ Transfer Price (₹)	Nature of transaction	Post-Offer Shareholding %	Lock in Period
Venu Gopal Peruri						
November 22, 2024	38,00,000	10	Nil	Bonus Issue in the ratio 22:1	20.12	3 years

*Assuming full subscription to the offer.

The minimum Promoter's contribution has been brought in to the extent of not less than the specified minimum lot and from persons defined as **"Promoter"** under the SEBI (ICDR) Regulations. All Equity Shares, which are being locked in are not ineligible for computation of Minimum Promoter's Contribution as per Regulation 237 of the SEBI (ICDR) Regulations and are being locked in for 3 years as per Regulation 238(a) of the SEBI (ICDR) Regulations i.e. for a period of three years from the date of allotment of Equity Shares in this offer.

No Equity Shares proposed to be locked-in as Minimum Promoter's Contribution have been issued out of revaluation reserve or for consideration other than cash and revaluation of assets or capitalization of intangible assets, involved in such transactions.

The entire pre-offer shareholding of the Promoter, after excluding shares being offered in the OFS and other than the Minimum Promoter's contribution which is locked in for three years, shall be locked in for a period of one year from the date of allotment in this Offer.

Eligibility of Share for "Minimum Promoter's Contribution in terms of clauses of Regulation 237(1) of SEBI (ICDR) Regulations, 2018

Reg. No.	Promoter's Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoter's Contribution
237(1) (a) (i)	Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash	The Minimum Promoter's contribution does not consist of such Equity Shares

Reg. No.	Promoter's Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoter's Contribution
	and revaluation of assets or capitalization of intangible assets is involved in such transaction	which have been acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets. **Hence Eligible**
237 (1) (a) (ii)	Specified securities acquired during the preceding three years, resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the issuer or from bonus issue against Equity Shares which are ineligible for minimum promoter's contribution	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible**
237 (1) (b)	Specified securities acquired by Promoter during the preceding one year at a price lower than the price at which specified securities are being offered to public in the initial public offer	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**
237(1) (c)	Specified securities allotted to promoter during the preceding one year at a price less than the offer price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the Promoter of the issuer and there is no change in the management: Provided that specified securities, allotted to Promoter against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**
237 (1) (d)	Specified securities pledged with any creditor.	Our Promoter have not Pledged any shares with any creditors. Accordingly, the minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**

Details of Promoter's Contribution Locked-in for One Year

In terms of Regulation 238(b) and 239 of the SEBI (ICDR) Regulations, 2018, in addition to the Minimum Promoter's contribution which is locked in for three years, as specified above, the entire pre-offer equity share capital constituting 1,29,17,121 Equity Shares shall be locked in for a period of one year from the date of allotment of Equity Shares in this Offer.

Inscription or recording of non-transferability

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, the Equity Shares which are subject to lock-in shall carry inscription **'non-transferable'** along with the duration of specified non-transferable period mentioned in the face of the security certificate. The shares which are in dematerialized form, if any, shall be locked-in by the respective depositories. The details of lock-in of the Equity Shares shall also be provided to the Designated Stock Exchange before the listing of the Equity Shares.

Other requirements in respect of lock-in:

In terms of Regulation 242 of the SEBI (ICDR) Regulations, the locked in Equity Shares held by the Promoter as specified above, can be pledged with any scheduled commercial bank or public financial institution or a systemically important non-banking finance company or a housing finance company as collateral security for loan granted by such bank or institution provided that the pledge of Equity Shares is one of the terms of the sanction of the loan. Provided that securities locked in as minimum promoter's contribution may be pledged only if, in addition to fulfilling the above requirements, the loan has been granted by such bank or institution, for the purpose of financing one or more of the objects of the offer.

In terms of Regulation 243 of the SEBI (ICDR) Regulations, the Equity Shares held by persons other than the Promoter prior to the Offer may be transferred to any other person holding the Equity Shares which are locked in as per Regulation 239 of the SEBI (ICDR) Regulations, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

Further in terms of Regulation 243 of the SEBI (ICDR) Regulations, the specified securities held by the Promoter and locked-in as per regulation 238 may be transferred to another Promoter or any person of the promoter group or a new Promoter or a person in control of the issuer subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

19. Neither, we nor our Promoter, Directors and the BRLM to this Offer have entered into any buyback and/ or standby arrangements and/ or similar arrangements for the purchase of our Equity Shares from any person.

20. As on the date of this Prospectus, the entire Issued Share, Subscribed and Paid-up Share Capital of our Company is fully paid up. Since the entire Offer price in respect of the offer is payable on application, all the successful applicants will be allotted fully paid- up Equity shares.

21. The BRLM i.e. Hem Securities Limited and their associates do not hold any Equity Shares in our Company as on the date of filing of this Prospectus.

22. As on the date of this Prospectus, we do not have any Employees Stock Option Scheme / Employees Stock Purchase Scheme and we do not intend to allot any shares to our employees under Employee Stock Option Scheme/ Employee Stock Purchase Plan from the proposed offer. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.

23. We have 44 shareholders as on the date of filing of this Prospectus.

24. As on the date of filing of this Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoter or any shareholders or any other person any option to acquire our Equity Shares after this Initial Public Offer

25. Our Company has not raised any bridge loan against the proceeds of the offer.

26. As on the date of this Prospectus, none of the shares held by our Promoter/ Promoter Group are subject to any pledge.

27. We hereby confirm that there will be no further issue of capital whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of the Prospectus until the Equity Shares offered have been listed or application money unblocked on account of failure of offer.

28. An over-subscription to the extent of 1% of the Offer, subject to the maximum post offer paid up capital of Rs. 25 cr. can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Offer. Consequently, the actual allotment may go up by a maximum of 1% of the Offer, as a result of which, the post-offer paid up capital after the Offer would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoter and subject to 3 year lock- in shall be suitably increased; so as to ensure that 20% of the post offer paid-up capital is locked in.

29. Under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company, in consultation with the BRLM and the Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. Under-subscription, if any, in the QIB Category will not be allowed to be met with spill over from any category or combination thereof.

30. In case of over-subscription in all categories the allocation in the Offer shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, 2018 and its amendments from time to time.

31. At any given point of time there shall be only one denomination of the Equity Shares, unless otherwise permitted by law.

32. Our Company shall comply with such disclosure and accounting norms as may be specified by BSE, SEBI and other regulatory authorities from time to time.

33. There are no Equity Shares against which depository receipts have been issued.

34. Other than the Equity Shares, there is no other class of securities issued by our Company.

35. There are no safety net arrangements for this public Offer.

36. As per RBI regulations, OCBs are not allowed to participate in this Offer.

37. Our Promoter and Promoter Group will not participate in this Offer.

38. This Offer is being made through Book Building Method.

39. Our Company has not made any public issue or rights issue of any kind or class of securities since its incorporation.

40. In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Offer is being made for at least 25% of the post-offer paid-up Equity Share capital of our Company. Further, this Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. No payment, direct or indirect in the nature of discount, commission, allowances or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Offer.

41. No person connected with the Offer shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant.

42. We shall ensure that transactions in Equity Shares by the Promoter and members of the Promoter Group, if any, between the date of filing the Prospectus with the RoC and the Offer Closing Date are reported to the Stock Exchanges within 24 hours of such transactions being completed.

43. Eligible Employees bidding in the Employee Reservation Portion must ensure that the Bid Amount does not exceed ₹ 500,000. Unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹ 200,000. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees for value exceeding ₹ 200,000 upto ₹ 500,000. Any unsubscribed portion remaining in the Employee Reservation Portion shall be added to the Net Issue to the public. For further details, please see the section entitled ***"Offer Structure"*** on page ***264*** of this Prospectus.

OBJECTS OF THE OFFER

This Offer includes a fresh Issue of upto 12,45,000* Equity Shares of face value of Rs. 10/- each and Offer for Sale of upto 37,35,000* Equity Shares of face value of Rs. 10/- each by the Promoter Selling Shareholder of our Company at an offer Price of Rs. 161/-^ per Equity Share.

*Subject to finalisation of Basis of Allotment.
^A discount of ₹ 10 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing of Equity Shares on the BSE SME Platform. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

The main objects clause of our Memorandum enables our Company to undertake its existing activities.

Offer for Sale

Our Company will not receive any proceeds of the Offer for Sale by the Promoter Selling Shareholder. The Promoter Selling Shareholder will be entitled to the respective proportion of the proceeds of the Offer for Sale after deducting their portion of the Offer related expenses and relevant taxes thereon. Other than the listing fees for the Offer, all cost, fees and expenses in respect of the Offer will be shared amongst our Company and Selling Shareholder, respectively, in proportion to the proceeds received for the Fresh issue and their respective portion of Offered Shares, as may be applicable, upon the successful completion of the Offer.

Fresh Issue

Our Company proposes to utilize the funds which are being raised through the Fresh Issue, up to ₹ 1999.41 lakhs*^, after deducting the Offer related expenses to the extent payable by our Company with respect to the Fresh Issue, towards funding the following objects:

- Repayment in full or in part, of certain of our outstanding borrowings
- Funding capital expenditure towards establishment of new office premises at Unit no 911, 9th Floor, MINT Sahar, Andheri - kurla Road, Andheri east, Mumbai
- Setup of an interactive experience centre at our registered office situated at Unit no 118 and 119, 1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093
- General Corporate Purpose

*(Collectively referred as the "**Objects**")*

*Subject to finalisation of Basis of Allotment.
^A discount of ₹ 10 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.

Net Proceeds

The details of the Net Proceeds are set forth below:

Particulars	Amt (₹ in Lacs)
Gross Proceeds of the Offer	1,999.41
Less: Offer related expenses in relation to Offer*	252.84
Net Proceeds	1,746.57

* Except for the Listing fees, which will be borne by our Company, all other expenses relating to the Offer as mentioned above will be borne by our Company and the Promoter Selling Shareholder in proportion to the Equity Shares contributed in the offer.

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

(Rs in lakhs)

Sr No	Particulars	Amt
1	Repayment in full or in part, of certain of our outstanding borrowings	1,535.00

2	Funding capital expenditure towards establishment of new office premises at Unit no 911, 9th Floor, MINT Sahar, Andheri - kurla Road, Andheri east, Mumbai	120.42
3	Setup of an interactive experience centre at our registered office situated at Unit no 118 and 119, 1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093	90.80
4	General Corporate Purpose	0.35
	Total	**1,746.57**

Our fund requirements and deployment thereof are based on internal management estimates of our current business plans and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs or in other financial conditions, business strategy, as discussed further below.

Means of Finance

We intend to finance our Objects of Offer through Net Offer Proceeds which is as follows:

Particulars	Amt (Rs. in Lacs)
Net offer Proceeds	1,746.57
Total	**1,746.57**

Since, the entire fund requirement are to be funded from the proceeds of the Offer, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Offer.

In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, if required. In case of delays in raising funds from the Offer, our Company may deploy certain amounts towards any of the abovementioned Objects through a combination of Internal Accruals or Unsecured Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such unsecured Loans or recouping of Internal Accruals. However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Offer Proceeds.

As we operate in competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management.

For further details on the risks involved in our business plans and executing our business strategies, please see the section titled ***"Risk Factors"*** beginning on page 29 of the Prospectus.

Details of Utilization of Net Proceeds

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

1. **Repayment in full or in part, of certain of our outstanding borrowings**

Our Company has entered into various borrowing arrangements with banks including borrowings in the form of cash credit, bill discounting and term loan. For details of our outstanding financial indebtedness, see ***'Statement of Financial Indebtedness'*** on page ***217***. As at March 31, 2025, we had outstanding cash credit facility, bill discounting and term loan from ICICI bank Limited of ₹1,734.69 lakhs

We propose to utilize an estimated amount of ₹ 1,535.00 lakh from the Net Proceeds to repay in full or in part of certain of our outstanding borrowings, listed below and availed from the lender by our Company. Pursuant to the terms of the financing arrangements, prepayment of certain borrowings may attract prepayment charges as prescribed by the respective lender. Such prepayment charges, as applicable, will be funded from the internal accruals of our Company. We believe that such repayment will help reduce our outstanding indebtedness and debt servicing costs and enable utilization of our internal accruals for further investment in our business growth and expansion. The details of the borrowings availed by our Company, which are proposed to be fully or partially repaid from the Net Proceeds are mentioned below:

(Rs in lakhs)

Name of Lender	Purpose	Loan/ Agreement A/c No	Sanctioned Amount	Rate of interest	Primary & Collateral Security	Re-Payment Schedule	Moratorium	Outstanding amount as on March 31, 2025
ICICI Bank Limited	Overdraft	108605002602	1000.00	Repo Rate +2.60% p.a	• Current Assets of the company • Immovable Fixed Assets - Unit No 118,119, First floor ACKRUTI STAR, Ackruti Star, central road, MIDC, Andheri East Mumbai, Mumbai, Maharashtra, India, 400093 • Immovable Fixed Assets - Unit No. 505, 5th Floor ACKRUTI STAR, Ackruti Star, Central Road, MIDC, Andheri East Mumbai, Mumbai, Maharashtra, India, 400093 • Immovable Fixed Assets - Flat No. 2102/21-C,Rustomjee Seasons CHS, Opp. Jade Garden, Nanasaheb Dharmadhikari Marg, MIG Colony Mumbai, Mumbai Maharashtra, India, 400051 • Immovable Fixed Assets - A503 & A504, Plot no D1, Centrum Business Square, Wagle Estate Thane, Thane, Maharashtra, India, 400604 • Personal Guarantee of Venu Gopal Peruri	Repayable on demand	N.A.	724.69
	Inland Bill Discounting	108665000022	2700.00	Repo Rate +2.60% p.a		Repayable on demand	N.A.	681.59
	Term Loan	TBMUM00007175827	500.00	Repo Rate +3.0% p.a.	• Immovable Fixed Assets - Unit No. 911, 9TH Floor, A Wing, Building no. 3, Mint, J B Nagar Metro Station , Andheri Kurla Road, Andheri (East), Greater Mumbai, Mumbai Suburban, Mumbai, Maharashtra, 400059	180 months	Nil	328.42
Total								**1,734.69**

Note: In accordance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations which requires a certificate from the auditor certifying the utilization of loan for the purposed availed, our Company has obtained the requisite certificate from our Statutory Auditor by way of their certificate dated June 16, 2025.

2. Funding capital expenditure towards establishment of new office premises at Unit no 911, 9th Floor, MINT Sahar, Andheri - Kurla Road, Andheri east, Mumbai

As we plan to expand our operations, our Company intends to establish new office premises at Unit no 911, 9th Floor, MINT Sahar, Andheri - kurla Road, Andheri east, Mumbai which is currently under construction. We recognise the importance of providing an office environment that is not only architecturally appealing but also conducive to productivity, creativity, and overall well-being which will help us in overall ease of managing our business operations and use our resources more efficiently. Establishment of new office premises will require to incur capital expenditure towards Civil, Plumbing Electrical and furnishing work along with procurement of laptops, servers and printers to ensure smooth operations. The total estimated cost for establishment of new office premises is estimated at ₹ 120.42 lakhs. Although we have not placed orders for such establishment, a detailed breakdown of their estimated costs is as under:

(a) Our Company proposes to utilize ₹74.06 lakhs for capital expenditure towards Civil, Plumbing Electrical and furnishing work at the proposed premises. The detailed break-down of these estimated cost based on the Quotation received from Ganesh Kamath & Associates, Architects and Interior Designers is out below:

(₹ in lakhs)

Sr. No.	Item Description	Carpet Area	Amount	Validity of Quotation
1	Civil & Plumbing works	1508 Sqft	7.92	Quotation dated May 22, 2025 is valid for 6 months from the date of issue
2	Gypsum partition & aluminium glass partition & aluminium glass door, false ceiling		8.90	
3	Electrical & Data cabling works		7.16	
4	Furniture: Modular & On site		11.08	
5	Painting, finishing & wall paper fixing works		1.89	
6	HVAC works (VRV system & low side) & mechanical ventilation of toilets		9.27	
7	Fire safety & firefighting works		2.41	
8	Chairs & sofa seating		3.32	
9	Carpet, laminated flooring & R.Blinds, ETCH Film, Mathadi, loading unloading etc		3.39	
Total			**55.34**	
Contingencies		5%	2.77	
Total Estimated cost			**58.11**	
Consultancy Fees for Design & Co-ordination		8%	4.65	
Total (Design & Build)			**62.76**	
GST		18%	11.30	
Total (Inclusive of GST)			**74.06**	

(b) Further the new office premises will require us to allocate a part of the Net Proceeds towards procuring of laptops, servers and printers with updated configurations. This investment is intended to synchronize our technology framework with updated standards. Our Company proposes to utilize ₹46.36 lakhs for capital expenditure towards purchase of hardware and software in the proposed new office premises. The detailed break-down of these estimated cost based on the Quotation received from Eden Infosol Pvt Ltd, is out below:

Sr. No.	Item Description	Qty	Price per unit	Amount (₹ in lakhs)	Validity of Quotation
1.	Laptop	25	75,000	18.75	Quotation dated May 27, 2025 is valid for 3 months
2.	Dell 1U Rack Server	1	12,50,000	12.50	
	Additional Processor for Server	2			
	Additional Heatsink for Server	2			
	Additional FAN for Server	1			
	Additional RAM for Server	4			
	Additional HDD for Server	6			
	Additional Network Card for Server	1			
	Additional Power Supply for Server	1			
3.	42U Rack for Server, Firewall, Switches & Access Point	1	75,000	0.75	
4.	For Storage	1	2,50,000	2.50	
	HDD for Storage	4			

5.	Firewall for Security	1	1,75,000	1.75	
	3 Years Support on Firewall	1			
6.	Switch	2	32,500	0.65	
7.	Access Point for Networking	4	55,000	2.20	
8.	Router for W-Fi- Connectivity	2	9,500	0.19	
Total Price Exclusive of GST				**39.29**	
GST			18%	7.07	
Total (Inclusive of GST)				**46.36**	

3. Setup of an interactive experience centre at our registered office situated at Unit no 118 and 119, 1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093

Our company intends to setup an experience centre at our registered office situated at 118 and 119,1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093. It is an evolutionary step with the latest interactive technologies with the intent to showcase the impact of cyber-attack and its preventive measures. The experience centre is intended to develop forensics/malware analysis lab which focuses on the how cyber-attack can be controlled and prevented. It will also serve the function of an employee's personal learning guide by equipping them with the information on new threats over the internet and building the counter measures to tackle them.

For the establishment and smooth operations of the experience centre, we proposes to utilise Rs 90.80 lakhs out of the fresh issue proceeds. Below is the requirement for setup of the experience centre:

Sr. No.	Description	Amount (₹ in lakhs)
a.	Purchase of Desktops and accessories	32.88
b.	Purchase of Servers	16.41
c.	Capital expenditure towards Interior Design	41.51
	Total	**90.80**

a. Purchase of Desktops and accessories

Purchase of Desktops and accessories for the experience centre includes: Highend Desktops, Monitors, HDD, Fireproof and waterproof Box etc. The total estimated cost for said capital expenditure is ₹ 32.88 lakhs, as per the Quotation received from Icons Futuretech Pvt. Ltd. The detailed break-down of these estimated costs is as below:

(₹ in lakhs)

Item Description	Qty	Price per unit	Amount (₹ in lakhs)	Validity of Quotation
Highend Desktop with Dual Display Support	10	260000	26.00	Quotation dated May 22, 2025 is valid for 6 months
Monitors	20	14000	2.80	
External HDD iStorage diskAshur 2 Encrypted SSD - 4TB	1	59000	0.59	
1TB WD PASSPORT SSD EXT	2	10500	0.21	
2TB WD ELEMENT SSD EXT	2	14000	0.28	
NAS Box - Fireproof / Waterproof Nas Box	1	390000	3.90	
Total			**32.88**	

b. Purchase of Servers

The total estimated cost for purchase of servers required in the said experience centre is ₹ 16.41 lakhs, as per the Quotation received from M/s OSELabs. The detailed break-down of these estimated costs is as below:

(₹ in lakhs)

Product/ make	Item Description	Amount including GST	Validity of Quotation
Dell PowerEdge R750Xs	2U Rack Model PowerEdge R750 2 x Intel Xeon Gold 6338 32C 205W 2.0GHz Option Kit 16 DIMMS 256GB RAM (8 x 32GB RDIMM) 3.5" Chassis with up to 12 Hard Drives (SAS/SATA) 6 x 960GB Solid State Drive SATA Read Intensive 6Gbps 512e PERC H755 Adapter, Low Profile	16.41	Quotation dated May 22, 2025 is valid for 6 months from the date of quotation

	Onboard Broadcom Dual Port 1Gb Network Interface Card LOM Dual, Hot-plug, P ower Supply (1+1), 1400W,Lit, Customer Kit iDRAC9,Enterprise 3 Year ProSupport 4Hr and Mission Critical 2 x 1G NIC Card 2 x 10G NIC Card		

c. Capital expenditure towards Interior Design

Our Company proposes to utilize ₹41.51 lakhs for capital expenditure towards Civil, Plumbing Electrical and furnishing work at the proposed premises. The detailed break-down of these estimated cost based on the Quotation received from Ganesh Kamath & Associates, Architects and Interior Designers is out below:

(₹ in lakhs)

Sr. No.	Item Description	Carpet Area	Amount	Validity of Quotation
1	Dismantling work	705 Sqft	0.60	Quotation dated May 22, 2025 is valid for 6 months from the date of issue
2	Gypsum partition & aluminium glass partition & aluminium glass door, false ceiling		4.93	
3	Electrical & Data cabling works		5.29	
4	Furniture: Modular & On site		9.87	
5	Painting, finishing & wall paper fixing works		0.88	
6	HVAC works (New VRV system & new low side as per Layout)		4.76	
7	Fire safety & firefighting works (Extension work)		0.99	
8	Chairs & sofa seating		2.11	
9	Carpet, laminated flooring, ETCH Film		1.59	
Total			**31.02**	
Contingencies		5%	1.55	
Total Estimated cost			**32.57**	
Consultancy Fees for Design & Co-ordination		8%	2.61	
Total (Design & Build)			**35.18**	
GST		18%	6.33	
Total (Inclusive of GST)			**41.51**	

Notes:

- We have considered the above quotations for the budgetary estimate purpose and have not placed orders for them. The actual cost of procurement and actual supplier/dealer may vary.
- Quotation received from the vendor mentioned above is valid as on the date of this Prospectus. However, we have not entered into any definitive agreements with any of the vendor and there can be no assurance that the same vendor would be engaged to eventually supply the machineries or at the same costs.
- The machinery models and quantity to be purchased are based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but not limited to change of vendor or any modification/addition/deletion of machineries) at the time of actual placement of the order. In such case, the Management can utilize the surplus of proceeds, if any, arising at the time of actual placement of the order, to meet the cost of such other machinery or utilities, as required. Furthermore, if any surplus from the proceeds remains after meeting the total cost of machineries and utilities for the aforesaid purpose, the same will be used for our general corporate purposes, subject to limit of 15% of the amount raised by our Company through this offer or Rs 10 crores whichever is lower.
- We are not acquiring any second-hand machinery.
- The quotations relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of machineries proposed to be acquired by us at the actual time of purchase, resulting in increase in the estimated cost. Further, cost will be escalated on account of freight expenses, installation charges, packaging & forwarding, custom duty etc. Such cost escalation would be met out of our internal accruals.

4. General Corporate Purpose

Our Company intends to deploy the balance Net Proceeds towards general corporate purposes, subject to such utilization not exceeding 25% of the Gross Proceeds, in accordance with Regulation 230(2) of the SEBI ICDR Regulations, to drive our business growth, including, amongst other things, (i) funding growth opportunities, including strategic initiatives; (ii) meeting any expenses incurred in the ordinary course of business by the Company; (iii) servicing of borrowings including payment of interest; (iv) brand building and other marketing expenses; (v) meeting of exigencies which our Company may face in the course of any business; and (vi) any other purpose as permitted by applicable laws and as approved by our Board or a duly appointed committee thereof.

We confirm that any offer related expenses shall not be considered as a part of General Corporate Purpose. Further in case, our actual offer expenses turn to be lesser than the estimated offer expenses of ₹ 252.84 lakhs, such surplus amount shall be utilized for General Corporate Purpose in such a manner that the amount for general corporate purposes, as mentioned in the Prospectus, shall not exceed 25% of the amount raised by our Company through this Offer.

Offer Expenses

The total estimated Offer Expenses are ₹ 252.84, which is 10.72 % of the total Issue Size. The details of the Offer Expenses are tabulated below:

Activity	**(₹ in Lakh) ***	**As a % of Estimates Offer Expenses**	**As a % of Offer Size**
Book Running Lead Manger Fees	141.92	56.13%	7.10%
Fees Payable to Registrar to the Offer	0.44	0.18%	0.02%
Fees Payable for Advertising and Publishing Expenses	17.99	7.12%	0.90%
Fees Payable to Regulators including Stock Exchanges	7.09	2.81%	0.35%
Payment for Printing & Stationery, Postage, etc.	0.06	0.02%	0.00%
Fees Payable to Auditor, Legal Advisors and other Professionals	6.31	2.50%	0.32%
Others (Fees payable for Marketing & distribution expenses, Selling Commission, Brokerage, Processing Fees*, Underwriting fees and Miscellaneous Expenses)	79.02	31.25%	3.95%
Total	**252.84**	**100.00%**	**10.72%**

(1) Offer expenses include applicable taxes, where applicable. Offer expenses are estimates and are subject to change.

(2) Selling commission payable to the SCSBs on the portion for Individual Bidders, Non-Institutional Bidders, which are directly procured by the SCSBs, would be as follows:

*Portion for Individual Bidders**	0.10 *% of the Amount Allotted** (plus applicable taxes)*
*Portion for Non-Institutional Bidders**	0.10 *% of the Amount Allotted** (plus applicable taxes)*

**Amount allotted is the product of the number of Equity Shares Allotted and the Offer Price. The selling commission payable to the SCSBs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of BSE or NSE*

(3) No uploading/ processing fees shall be payable by our Company to the SCSBs on the applications directly procured by them. Processing fees payable to the SCSBs on the portion for Individual Bidders and Non-Institutional Bidders which are procured by the members of the Syndicate/ sub-Syndicate/ Registered Broker/ CRTAs/ CDPs and submitted to SCSB for blocking, would be as follows:

Portion for Individual Bidders	*Rs. 10 per valid Bid cum Application Form (plus applicable taxes)*
Portion for Non-Institutional Bidders	*Rs. 10 per valid Bid cum Application Form (plus applicable taxes)*

Notwithstanding anything contained above the total processing fee payable under this clause will not exceed 1 lakh (plus applicable taxes) and in case if the total processing fees exceeds 1 lakh (plus applicable taxes) then processing fees will be paid on pro-rata basis.

(4) The processing fees for applications made by UPI Bidders using the UPI Mechanism would be as follows:

Members of the Syndicate/ RTAs/ CDPs (uploading charges)	*Rs. 10 per valid application (plus applicable taxes)*

Sponsor Bank – ICICI Bank Limited	*Nil charges up to 35,000 application forms (UPI mandates) and from 35001 application form (UPI mandates successfully blocked) Rs. 6.5 per valid Bid cum Application Form* (plus applicable taxes). The Sponsor Bank shall be responsible for making payments to the third parties such as remitter bank, NPCI and such other parties as required in connection with the performance of its duties under the SEBI circulars, the Syndicate Agreement and other applicable laws.*

**For each valid application by respective Sponsor Bank*

Notwithstanding anything contained above in this clause the total Uploading charges/ Processing fees payable to Members of the Syndicate/ RTAs/ CDPs for applications made by Individual Bidders , Non-Institutional Bidders (for an application size of more than two lots and up to ₹500,000) using the UPI Mechanism and in case if the total uploading charges/ processing fees exceeds 1 lakh (plus applicable taxes) then uploading charges/ processing fees using UPI Mechanism will be paid on pro-rata basis.

(5) Selling commission on the portion for Individual Bidders and Non-Institutional Bidders which are procured by members of the Syndicate (including their sub-Syndicate Members), Registered Brokers, CRTAs and CDPs or for using 3-in-1 type accounts- linked online trading, demat & bank account provided by some of the Registered Brokers which are Members of the Syndicate (including their Sub-Syndicate Members) would be as follows:

Portion for Individual Bidders	*0.10 % of the Amount Allotted* (plus applicable taxes)*
Portion for Non-Institutional Bidders	*0.10 % of the Amount Allotted* (plus applicable taxes)*

**Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price*

Uploading charges payable to Members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the applications made by Individual Bidders using 3-in-1 accounts and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking or using 3-in- 1 accounts, would be as follows: Rs. 10 plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs.

Bidding charges payable to the Registered Brokers, CRTAs/ CDPs on the portion for Individual Bidders and Non-Institutional Bidders which are directly procured by the Registered Brokers or CRTAs or CDPs and submitted to SCSB for processing, would be as follows:

*Portion for Individual Bidders**	*Rs. 10 per valid application (plus applicable taxes)*
*Portion for Non-Institutional Bidders**	*Rs. 10 per valid application (plus applicable taxes)*

** Based on valid applications*

Notwithstanding anything contained above the total uploading/ bidding charges payable under this clause will not exceed Rs. 1 lakh (plus applicable taxes) and in case if the total uploading/ bidding charges exceeds Rs. 1 lakh (plus applicable taxes) then uploading charges will be paid on pro-rata basis.

The Selling Commission payable to the Syndicate/ Sub-Syndicate Members will be determined on the basis of the application form number/ series, provided that the application is also bid by the respective Syndicate/ Sub-Syndicate Member. For clarification, if a Syndicate ASBA application on the application form number/ series of a Syndicate/ Sub-Syndicate Member, is bid by an SCSB, the Selling Commission will be payable to the SCSB and not the Syndicate/ Sub-Syndicate Member. Bidding Charges payable to members of the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs on the portion for Individual Bidders and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking, would be as follows: Rs. 10 plus applicable taxes, per valid application bid by the Syndicate (including their sub-Syndicate Members), CRTAs and CDPs.

The selling commission and bidding charges payable to Registered Brokers the CRTAs and CDPs will be determined on the basis of the bidding terminal ID as captured in the Bid Book of BSE or NSE

All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Escrow and Sponsor Bank Agreement. Further, the processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.

Proposed Schedule of Implementation:

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

(₹ in Lakhs)

Sr. No	Particulars	Amount to be utilized in F.Y. 2025-26
1.	Repayment in full or in part, of certain of our outstanding borrowings	1,535.00
2.	Funding capital expenditure towards establishment of new office premises at Unit no 911, 9th Floor, MINT Sahar, Andheri - kurla Road, Andheri east, Mumbai	120.42
3.	Setup of an interactive experience centre at our registered office situated at Unit no 118 and 119, 1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093	90.80
4.	General Corporate Purpose	0.35
	Total	1,746.57

Appraisal

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Offer are currently based on available quotations and management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including but not limited to variations in interest rate structures, changes in our financial condition and current commercial conditions of our Business and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or unsecured Loans.

Bridge Financing Facilities

As on the date of the Prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds.

Monitoring Utilization of Funds

As the size of the offer, excluding the size of offer for sale by selling shareholders, will not exceed Rs. 5,000 Lakhs, the appointment of Monitoring Agency would not be required as per Regulation 262(1) of the SEBI ICDR Regulations. Our Board and the management will monitor the utilization of the Net Offer Proceeds through our audit committee. Pursuant to Regulation 32 of the SEBI Listing Regulations, our Company shall on half-yearly basis disclose to the Audit Committee the Application of the proceeds of the Offer. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the offer have been utilized in full .

Interim Use of Proceeds

Pending utilization of the offer proceeds of the offer for the purposes described above, our Company will deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act.

Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed company or for any investment in the equity markets or investing in any real estate product or real estate linked products.

Variation in Objects

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the offer without our Company being authorized to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and shall be published in accordance with the Companies Act and the rules there under. As per the current provisions of the Companies Act, our Promoters or controlling Shareholders would be required to provide an exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

Other confirmations

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company's key Managerial personnel, in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our directors or key managerial personnel except in the normal course of business and in compliance with the applicable laws.

BASIS FOR OFFER PRICE

*Investors should read the following summary with the section titled "**Risk Factors**", the details about our Company under the section titled **"Our Business"** and its financial statements under the section titled **"Financial Information of the Company"** beginning on page **29**, **119** and **170** respectively of the Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.*

Offer Price has been determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is ₹ 10/- each and the Offer Price is 15.3 times of the face value at the lower end of the Price Band and 16.1 times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer **"*Risk Factors*"**, **"*Our Business*"** and **"*Restated Financial Statement*"** beginning on page ***29***, ***119*** and ***170*** respectively of this Prospectus.

QUALITATIVE FACTORS

We believe the following business strengths allow us to successfully compete in the industry:

a. "One Stop Shop" for safeguarding the digital assets and infrastructure.
b. Experienced Management Team and Qualified Pool of Employees.
c. Long standing relationship with marquee customer base.
d. Catering to wide range of end use industries.
e. Long standing relationships with various Cybersecurity OEM Developers.
f. Stable and consistent financial performance.

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled ***"Our Business"*** beginning on page ***119*** of this Prospectus.

QUANTITATIVE FACTORS

The information presented below relating to our Company is based on the Restated Financial Statements. For details, please refer section titled ***"Financial Information of the Company"*** on page ***170*** of this Prospectus.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

1. Basic & Diluted Earnings per share (EPS) (Face value of ₹ 10 each):

As per the Restated Financial Statements: -

Sr. No	Period	Basic & Diluted (₹)	Weights
1	Financial Year ending March 31, 2023	3.71	1
2	Financial Year ending March 31, 2024	5.96	2
3	Financial Year ending March 31, 2025	8.22	3
	Weighted Average	**6.72**	**6**

Notes:

i. *The figures disclosed above are based on the Restated Financial Statements of the Company.*
ii. *The face value of each Equity Share is ₹ 10.00.*
iii. *Earnings per Share has been calculated in accordance with **Accounting Standard 20 – "Earnings per Share"** issued by the Institute of Chartered Accountants of India.*
iv. *The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.*
v. *Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders/ Weighted average number of equity shares outstanding during the years/ period.*
vi. *Diluted Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders/ Weighted average number of diluted potential equity shares outstanding during the year/ period.*

2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 153/- to ₹ 161/- per Equity Share of Face Value of ₹ 10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price	(P/E) Ratio at the Cap Price
P/E ratio based on the Basic & Diluted EPS, as restated for Financial Year 2024-25	18.61 times	19.58 times
P/E ratio based on the Weighted Average EPS, as restated.	22.78 times	23.97 times

Industry P/E Ratio*	(P/E) Ratio
Highest (Quick Heal Technologies Limited)	391.32
Lowest (Sattrix Information Security Limited)	33.17
Industry Average	166.95

** For the purpose of industry, we have considered those companies which are engaged in the similar line of business segment as of our Company, however, they may not be exactly comparable in terms of product portfolio or the size of our Company. The peers have been included for the purpose of broad comparison.*

3. Return on Return on Net worth (RoNW)

Sr. No	Period	RoNW (%)	Weights
1	Financial Year ending March 31, 2023	33.48%	1
2	Financial Year ending March 31, 2024	34.97%	2
3	Financial Year ending March 31, 2025	32.55%	3
	Weighted Average	**33.51%**	**6**

Note:

i. The figures disclosed above are based on the Restated Financial Statements of the Company.

ii. The RoNW has been computed by dividing net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/ period

iii. Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/ period / Total of weights.

4. Net Asset Value (NAV) per Equity Share:

Sr. No.	NAV per Equity Share	Outstanding at the end of the year
1	As at March 31, 2025	25.26
2	As at March 31, 2024	17.04
3	As at March 31, 2023	11.08
	NAV per Equity Share after the Issue	
	at floor price	33.66
	at Cap price	34.18
	Offer Price	161/-

Notes:

1. *NAV per share= Restated Net worth at the end of the year/period / weighted average number of equity shares outstanding at the end of the year/ period.*
2. *Net worth is computed as the sum of the aggregate of paid-up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares.*
3. *Offer Price per Equity Share will be determined by our Company in consultation with the Book Running Lead Manager.*

5. Comparison of Accounting Ratios with Industry Peers:

Name of Company	Current Market Price (₹)	Face Value	EPS		PE	RoNW (%)	Book Value (₹)	Total Income (₹ in Crores)
			Basic	Diluted				
Meta Infotech Limited	161/-	10	8.22	8.22	19.58	32.55%	25.26	220.02
Peer Group								

TAC Infosec Limited	1,040.70	10	13.77	13.63	76.35	26.86%	52.71	32.20
Quick Heal Technologies Limited	356.10	10	0.94	0.91	391.32	1.14%	81.75	300.30
Sattrix Information Security Limited	208.00	10	6.27	6.27	33.17	11.08%	53.72	45.07

Notes:

i) Source-All the financial information for listed industry peer Quick Heal Technologies Limited is sourced from their audited financial results for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 and that for listed industry peer TAC Infosec Limited and Sattrix Information Security Limited is sourced from their respective audited financial results for the year ended March 31, 2025 and March 31, 2024 and Prospectus for the year ended on March 31,2023 as available on the stock exchange.

ii) Market Price for the listed peer mentioned above is sourced from stock exchange data dated June 17, 2025 to compute the corresponding financial ratios. For our Company, we have taken Current Market Price as the offer price of equity share.

iii) Further, P/E Ratio is based on the current market price of the respective scrips available on NSE and BSE, as applicable

iv) The EPS, NAV, RoNW and Total Income of our Company are taken as per Restated Financial Statement for the Financial Year 2024-25.

v) NAV per share is computed as the closing net worth divided by the closing outstanding number of paid-up equity shares.

vi) P/E Ratio of the peer company Quick Heal Technologies Limited, TAC Infosec Limited and Sattrix Information Security Limited is based on the audited financial results of the company for the year ended March 31, 2025.

vii) RoNW has been computed as net profit after tax divided by closing net worth.

viii) Net worth has been computed in the manner as specifies in Regulation 2(1) (hh) of SEBI (ICDR) Regulations, 2018.

ix) The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Offer price is 16.1 times the face value of equity share.

6. Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated June 16, 2025 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Prospectus. Further, the KPIs herein have been certified by R K Jagetiya & Co, Chartered Accountants, (FRN: 146264W), Peer Review Auditor of the Company, by their certificate dated June 16, 2025.

The KPIs of our Company have been disclosed in the sections titled ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators"*** on pages ***119*** and ***220*** respectively. We have described and defined the KPIs, as applicable, in ***"Definitions and Abbreviations"*** on page ***1*** of the Prospectus.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Offer Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company

(₹ in Lakhs except percentages and ratios)

Key Financial Performance	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from operations[(1)]	21,882.35	15,213.32	10,841.23
EBITDA[(2)]	2,224.37	1,568.53	920.04
EBITDA Margin[(3)]	10.17%	10.31%	8.49%

PAT[4]	1,450.14	1,050.78	654.32
PAT Margin[5]	6.63%	6.91%	6.04%
Net Worth[6]	4,455.07	3,004.92	1,954.14
RoNW(%)[7]	32.55%	34.97%	33.48%
RoCE (%)[8]	37.81%	48.43%	33.39%

Notes:

(1) 'Revenue from Operations' means the Revenue from Operations as appearing in the Restated Financial Statements

(2) 'EBITDA' is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

(3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(4) 'PAT' is calculated as Profit before tax – Tax Expenses.

(5) 'PAT Margin' is calculated as PAT for the year divided by revenue from operations.

(6) 'Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

(7) 'Return on Net Worth' is ratio of Profit after Tax and Net Worth.

(8) 'Return on Capital Employed' is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} & Deferred Tax Liability.

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	PAT shall mean profit after tax for the financial year/ period.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
Return on net worth (%)	Return on Net Worth provides how efficiently our Company leverages its net assets to generate income.
RoCE (%)	RoCE provides how efficiently our Company generates earnings from the capital employed in the business.

7. Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

(₹ In Lakhs)

Key Financial Performance	Meta Infotech Limited			TAC Infosec Limited			Sattrix Information Security Limited			Quick Heal Technologies Limited		
	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from operations	21,882.35	15,213.32	10,841.23	3,050.00	1,161.79	1,000.01	4,463.17	4,037.09	3,659.27	27,953.00	29,175.00	27,809.00
EBITDA	2,224.37	1,568.53	920.04	1,533.00	653.24	528.18	689.45	250.58	489.80	-660.00	1,755.00	188.00
EBITDA Margin	10.17%	10.31%	8.49%	50.26%	56.23%	52.82%	15.45%	6.21%	13.39%	-2.40%	6.02%	0.68%
PAT	1,450.14	1,050.78	654.32	1,484.00	633.04	507.29	404.61	180.31	400.12	504.00	2,424.00	640.00
PAT Margin	6.63%	6.91%	6.04%	48.66%	54.49%	50.73%	9.07%	4.47%	10.93%	1.80%	8.31%	2.30%
Net Worth	4,455.07	3,004.92	1,954.14	5,524.00	1,412.62	768.05	3,652.96	1,354.85	1,194.02	44,148.00	43,700.00	41,971.00
Return on Net Worth	32.55%	34.97%	33.48%	26.86%	44.81%	66.05%	11.08%	13.31%	33.51%	1.14%	5.55%	1.52%
RoCE (%)	37.81%	48.43%	33.39%	28.51%	41.20%	89.82%	16.10%	22.63%	42.67%	0.28%	6.00%	2.00%

Notes:

i) 'Revenue from Operations' means the Revenue from Operations as appearing in the Restated Financial Statements
ii) 'EBITDA' is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
iii) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
iv) 'PAT' is calculated as Profit before tax – Tax Expenses.
v) 'PAT Margin' is calculated as PAT for the year divided by revenue from operations.
vi) 'Net worth' means the aggregate value of the paid-up share capital and reserves and surplus of the company.
vii) 'Return on Net Worth' is ratio of Profit after Tax and Net Worth
viii) 'Return on Capital Employed' is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} & Deferred Tax Liability.

Source:

i) All the financial information for listed industry peer Quick Heal Technologies Limited is sourced from their audited financial results for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 and that for listed industry peer TAC Infosec Limited and Sattrix Information Security Limited is sourced from their respective audited financial results for the year ended March 31, 2025 and March 31, 2024 and Prospectus for the year ended on March 31,2023 as available on the stock exchange.

ii) RoNW has been computed as net profit after tax divided by closing net worth.

iii) Net worth has been computed in the manner as specifies in Regulation 2(1) (hh) of SEBI (ICDR) Regulations, 2018.

8. Weighted average cost of acquisition

a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities)

There has been no issuance of Equity Shares other than Equity Shares issued pursuant to a bonus issue on November 22, 2024, during the 18 months preceding the date of this Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

b) The price per share of our Company based on the secondary sale/ acquisition of shares (equity shares)

There has been no secondary sale/ acquisitions of Equity Shares, where the Promoter, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c) Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this Prospectus irrespective of the size of transactions, is as below:

Secondary Transactions:

Except as disclosed below, there have been no secondary transactions by the Promoter, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of this Prospectus:

Date of Transfer	Name of transferor	Name of Transferee	No. of Equity shares	Price Per Equity Share	Nature of transaction	Total Consideration (in ₹)
June 17, 2025	Venu Gopal Peruri	Himanshu Jain	34400	147	Sale	50,56,800
		Hemal Prakash Kothari	12800	147		18,81,600
		Kevin Rajendra Shah	6400	147		9,40,800
		Ashish Mahesh Shah	12800	147		18,81,600
		Srinivas Pachigolla	2400	147		3,52,800

d) Weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 153/-)	Cap price (i.e. ₹ 161/-)
Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above.	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8(b) above.	NA^^	NA^^	NA^^
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c) above	147	1.04 times	1.10 times

Note:
^There were no primary/ new issue of shares (equity/ convertible securities) other than Equity Shares issued pursuant to a bonus issue on November 22, 2024 in last 18 months prior to the date of this Prospectus.
^^There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) as mentioned in paragraph 8(a)above, in last 18 months from the date of this Prospectus.

Meta Infotech Limited is a Book Built Issue and the price band for the same shall be published 2 working days before opening of the Offer in all editions of the English national newspaper Business Standard, all editions of Hindi national newspaper Business Standard and Mumbai Edition of Regional newspaper Pratahkal where the registered office of the company is situated each with wide circulation.

The Price Band/ Floor Price/ Offer Price shall be determined by our Company in consultation with the BRLM and will be justified by us in consultation with the BRLM on the basis of the above information. Investors should read the above-mentioned information along with ***"Our Business", "Risk Factors" and "Restated Financial Statements"*** on pages ***119, 29*** and ***170*** respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in **"*Risk Factors*"** or any other factors that may arise in the future and you may lose all or part of your investments.

STATEMENT OF SPECIAL TAX BENEFITS

To,
The Board of Directors,
META INFOTECH LIMITED,
118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point,
MIDC, Andheri (E)
Mumbai 400093.

Dear Sirs/ Madam,

Sub: Statement of Tax Benefits ('The Statement') available to Meta Infotech Limited ("The Company") and its shareholders prepared in accordance with the requirement in Schedule VIII- Clause (VII) (L) of Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018, as amended ("The Regulation")

We hereby report that the enclosed annexure prepared by the management of **Meta Infotech Limited**, states the special tax benefits available to the Company and the shareholders of the Company under the Income-Tax Act, 1961, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and, respective State Goods and Services Tax Act, 2017 (collectively the "GST Act") presently in force in India. Several of these benefits, if available, are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfill.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and do not cover any general tax benefits available to the Company or its shareholders. Further, the preparation of enclosed statement and the contents stated therein is the responsibility of the Company's management. We are informed that; this Statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering of Equity shares ("the Issue") by the Company.
We do not express any opinion or provide any assurance as to whether:

a) The Company or its shareholders will continue to obtain these benefits in future; or
b) The conditions prescribed for availing the benefits have been/would be met.

The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

Limitations:
Our views are based on facts and assumptions indicated to us and the existing provisions of tax law and its interpretations, which are subject to change or modification from time to time by subsequent legislative, regulatory, administrative, or judicial decisions. Any such changes, which could also be retrospective, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein. This report including enclosed annexure are intended solely for your information and for the inclusion in the Prospectus/Prospectus or any other issue related material in connection with the proposed initial public offer of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

This statement has been prepared solely in connection with the Proposed Offer by the Company under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

For R K Jagetiya & Co,
Chartered Accountants
FRN: - 146264W

(Ravi K Jagetiya)
Proprietor

M. No. 134691
Place: Mumbai
Date: June 16, 2025
UDIN: 25134691BMGTCX9228

ANNEXURE TO THE STATEMENT OF SPECIAL TAX BENEFITS

The information provided below sets out the special tax benefits available to the Company and the Equity Shareholders under the Income Tax Act, 1961 presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail. We have not covered here the tax benefits available to all the shareholders of any company listed in India.

A. SPECIAL DIRECT AND INDIRECT TAX BENEFITS TO THE COMPANY:

- The Company is not entitled to any special tax benefits under the Income Tax Act, 1961 and GST Act.

B. SPECIAL DIRECT AND INDIRECT TAX BENEFITS TO THE SHAREHOLDERS:

- The Shareholders of the Company are not entitled to any special tax benefits under the Income Tax Act, 1961 and GST Act.

NOTES:

1. The above Annexure of special tax benefits sets out the provisions of Tax Laws in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.

2. The above Annexure covers only the special tax benefits under the Act, read with the relevant rules, circulars and notifications and does not cover any benefit under any other law in force in India. This Annexure also does not discuss any tax consequences, in the country outside India, of an investment in the shares of an Indian company. We have not considered the general tax benefits available to the Company, and/or its shareholders.

3. The above Annexure of special tax benefits is as per the current direct tax laws relevant for the assessment year 2026-27. Special Tax benefits, if any, Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws.

4. In respect of non-resisdents, the tax rates and consequent taxation mentioned above will be further subject to any benefits available under the relevant Double Taxation Avoidance Agreement, if any, entered into between India and the country in which the non-resident has fiscal domicile.

5. A new Section 115BAA has been inserted by the Taxation Laws (Amendment) Act, 2019 ('the Amendment Act, 2019') with effect from Financial Year 2019-20 granting an option to domestic companies to compute corporate tax at a reduced rate of 25.168% (22% plus surcharge of 10% and cess of 4%), provided such companies do not avail specified exemptions/ incentives. The option under section 115BAA of the Act once exercised cannot be subsequently withdrawn for any future financial year. The Amendment Act, 2019 further provides that domestic companies availing such option will not be required to pay Minimum Alternate Tax ('MAT') under Section 115JB. The CBDT has further issued Circular 29/2019 dated October 02, 2019 clarifying that since the MAT provisions under Section 115JB itself would not apply where a domestic company exercises option of lower tax rate under Section 115BAA, MAT credit would not be available.

   In such a case, the Company is not allowed to claim any of the following deductions/ exemptions under the Act: -

   - ✓ Deduction under the provisions of Section 10AA.
   - ✓ Deduction under clause (iia) of sub- section (1) of Section 32 (additional depreciation).
   - ✓ Deduction under section 32AD or Section 33AB or Section 33ABA
   - ✓ Deduction under section 35AD or Section 35CCC
   - ✓ Deduction under section 80G

   Lower corporate tax rate under Section 115BAA of the Act and Minimum Alternate Tax ('MAT') credit under section 115JAA of the Act which are in general available and hence may not be treated as special tax benefits.

6. This Annexure is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his or her tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.

7. No assurance is given that the revenue authorities/ courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes.

For R K Jagetiya & Co.
Chartered Accountants
ICAI Firm Registration Number: 146264W
Peer Review Number: 017355

(Ravi K Jagetiya)
Proprietor
M. No. 134691
Place: Mumbai
Date: June 16, 2025
UDIN: 25134691BMGTCX9228

SECTION V- ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with the Offer has independently verified the information provided in this section. Industry sources and publications, referred to in this section, generally state that the information contained therein has been obtained from sources generally believed to be reliable but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information.

Investors should note that this is only a summary of the industry in which we operate and does not contain all information that should be considered before investing in the Equity Shares. Before deciding to invest in the Equity Shares, prospective investors should read this Prospectus, including the information in ***"Our Business"*** and ***"Financial Information"*** beginning on pages ***119*** and ***170*** respectively of this Prospectus. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, see ***"Risk Factors"*** beginning on page ***29*** of this Prospectus.

GLOBAL ECONOMIC OUTLOOK

Global growth is expected to hold steady at 2.7 percent in 2025-26. However, the global economy appears to be settling at a low growth rate that will be insufficient to foster sustained economic development— with the possibility of further headwinds from heightened policy uncertainty and adverse trade policy shifts, geopolitical tensions, persistent inflation, and climate-related natural disasters. Against this backdrop, emerging market and developing economies (EMDEs)—which fuel 60 percent of global growth—are set to enter the second quarter of the twenty-first century with per capita incomes on a trajectory that implies substantially slower catch-up toward advanced-economy living standards than they previously experienced. Without course corrections, most low-income countries are unlikely to graduate to middle-income status by the middle of the century. Policy action at both global and national levels is needed to foster a more favorable external environment, enhance macroeconomic stability, reduce structural constraints, address the effects of climate change, and thus accelerate long-term growth and development.

Global growth is stabilizing as inflation returns closer to targets and monetary easing supports activity in both advanced economies and emerging market and developing economies (EMDEs). This should give rise to a broad-based, moderate global expansion over 2025-26, at 2.7 percent per year, as trade and investment firm. However, growth prospects appear insufficient to offset the damage done to the global economy by several years of successive negative shocks, with particularly detrimental outcomes in the most vulnerable countries.

From a longer-term perspective, catch-up toward advanced economy income levels has steadily weakened across EMDEs over the first quarter of the twenty-first century. Heightened policy uncertainty and adverse trade policy shifts represent key downside risks to the outlook. Other risks include escalating conflicts and geopolitical tensions, higher inflation, more extreme weather events related to climate change, and weaker growth in major economies. On the upside, faster progress on disinflation and stronger demand in key economies could result in greater-than-expected global activity.

The subdued growth outlook and multiple headwinds underscore the need for decisive policy action. Global policy efforts are required to safeguard trade, address debt vulnerabilities, and combat climate change. National policy makers need to resolutely pursue price stability, as well as boost tax revenues and rationalize expenditures in order to achieve fiscal sustainability and finance needed investments. Moreover, to raise longer term growth and put development goals on track, interventions that mitigate the impact of conflicts, lift human capital, bolster labor force inclusion, and confront food insecurity will be critical

Global outlook

Global growth is stabilizing as inflation returns closer to targets and monetary easing supports activity in both advanced economies and emerging market and developing economies (EMDEs). This should give rise to a broad-based, moderate global expansion over 2025-26, at 2.7 percent per year, as trade and investment firm. However, growth prospects appear insufficient to offset the damage done to the global economy by several years of successive negative shocks, with particularly detrimental

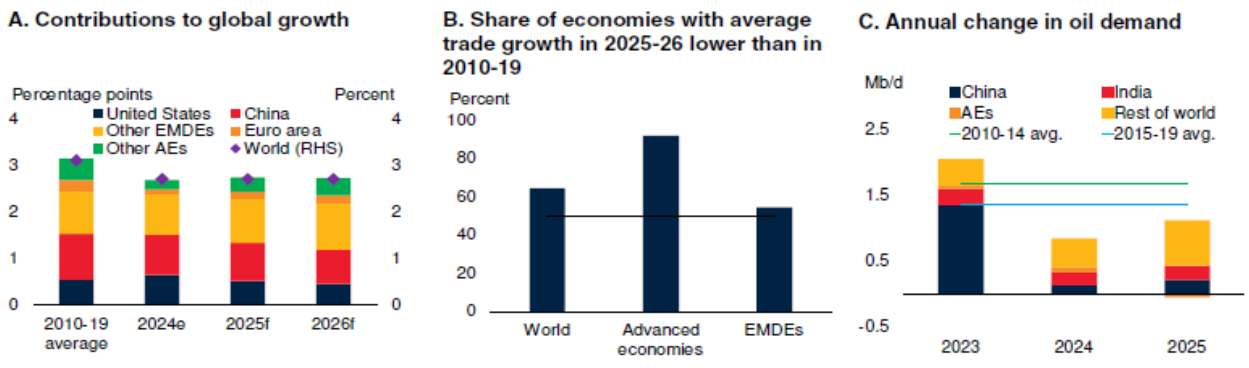
outcomes in the most vulnerable countries. From a longer-term perspective, catch-up toward advanced economy income levels has steadily weakened across EMDEs over the first quarter of the twenty-first century. Heightened policy uncertainty and adverse trade policy shifts represent key downside risks to the outlook. Other risks include escalating conflicts and geopolitical tensions, higher inflation, more extreme weather events related to climate change, and weaker growth in major economies. On the upside, faster progress on disinflation and stronger demand in key economies could result in greater-than-expected global activity. The subdued growth outlook and multiple headwinds underscore the need for decisive policy action. Global policy efforts are required to safeguard trade, address debt vulnerabilities, and combat climate change. National policy makers need to resolutely pursue price stability as well as boost tax revenues and rationalize expenditures in order to achieve fiscal sustainability and finance needed investments. Moreover, to raise longer-term growth and put development goals on track, interventions that mitigate the impact of conflicts, lift human capital, bolster labor force inclusion, and confront food insecurity will be critical.

Global prospects

Global growth is set to stabilize below its pre-pandemic pace, with a slowdown in China and the United States offset by firming growth elsewhere. Trade growth is poised to be lower than its 2010-19 average in nearly two-thirds of economies. Moderating oil prices partly reflect decelerating global oil consumption. The share of economies with above target inflation in 2025 is set to decline to its lowest level since the peak in 2022. Monetary policy rates are generally expected to ease further over the forecast horizon, supporting growth, although advanced economy rates are set to remain well above the low levels of the 2010s. Risks to the global outlook remain tilted to the downside. Surging trade-distorting measures— to which EMDEs have been heavily exposed—could dampen global activity.

The global economic context has become modestly more favorable since last June, following several years characterized by overlapping negative shocks. Inflation appears to be moderating without a substantial slowdown in key economies, and monetary policy easing has now become widespread. In the next couple of years, deceleration in the two main engines of the global economy—the United States and China—is expected to be offset by firming growth elsewhere, including in many emerging market and developing economies In all, the post-pandemic global economic expansion is forecast to remain on a steady path. However, the global economy appears to be settling at a relatively low level of growth—one insufficient to foster sustained economic development and catchup in per capita incomes—with the possibility of further headwinds from heightened policy uncertainty, growing trade fragmentation, slower than- anticipated progress in reducing inflation, and weaker activity in major economies. Global trade growth rebounded last year, despite weak manufacturing activity in some key advanced economies. The recovery was driven by goods trade, which firmed in the third quarter of last year, partly owing to inventory buildups. Meanwhile, services trade growth continued to moderate. In 2025-26, trade growth is set to pick up further but will still remain below its 2010-19 average pace in nearly two-thirds of economies. Recourse to trade restrictions remains prevalent—with the number of new measures implemented in 2024 five times higher than the 2010-19 average.

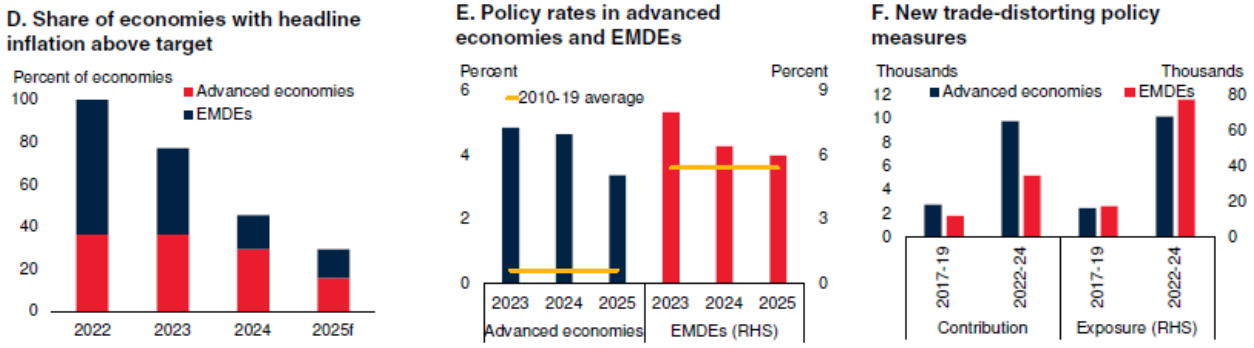
Aggregate commodity prices softened by about 3 percent in 2024, primarily reflecting improving supply conditions for energy and food commodities, despite heightened geopolitical tensions. Commodity prices are projected to ease further over the forecast horizon. A small decline in oil prices last year reflected ample potential oil supply amid decelerating global oil consumption (figure 1.1.C). A significant further decrease in oil prices is expected in 2025-26 as production expands while global oil demand growth remains modest. Base metals prices are set to stabilize over the forecast horizon, mirroring steady global growth. Meanwhile, prices for staple food crops, having fallen notably in 2024, are expected to post a small further decline.



Global headline inflation has continued to gradually ease, in part reflecting falling commodity prices and the lagged effects of monetary tightening. Inflation is now close to targets in m any advanced economies and EMDEs, with the share of economies with above-target inflation on a downward trend and set to reach in 2025 its lowest level since the peak in 2022. Core inflation briefly edged up in some EMDEs and advanced economies at about the middle of last year on persistent strength in services inflation. However, it has since generally resumed a gradual decline.

Global financial conditions have eased slightly, in aggregate, since mid-2024, mainly owing to the onset of monetary easing in the United States and generally robust risk appetite. Advanced-economy policy rates are expected to decline somewhat further this year but remain well above the unusually low levels of the 2010s. For much of last year, improving investor sentiment translated into capital inflows and improving financial conditions in EMDEs. Following the U.S. presidential election, risk appetite in the United States strengthened further. However, a general appreciation of the U.S. dollar, rising U.S. bond yields, and various idiosyncratic domestic risks pared back the easing in EMDE financial conditions late in the year, with many EMDE currencies weakening amid debt and equity outflows. Growing debt-service burdens continue to pose considerable headwinds to economic activity in countries with elevated financial vulnerabilities, particularly in many low-income countries (LICs). Among middle-income countries with weak credit ratings, sovereign spreads normalized substantially last year, although borrowing costs remain far higher than in the 2010s.Fiscal policy is estimated to have been broadly neutral for global growth in 2024, with previously expected fiscal consolidation plans delayed in some major economies. Going forward, fiscal policy is generally anticipated to be modestly contractionary. The pace of fiscal consolidation is expected to pick up in EMDEs excluding China, and in some advanced economies—although not in the United States—as governments intensify efforts to realign spending with revenues. This is likely to exert a modest drag on near-term global growth.

The global outlook is surrounded by substantial uncertainty, and the balance of risks remains tilted to the downside. Global growth could be weaker than projected on account of potential adverse changes in trade policies and heightened policy uncertainty. A surge in trade-distorting measures, implemented mainly by advanced economies but often disproportionately affecting EMDEs, poses a risk to global trade and economic activity. Beyond specific trade-related policy shifts, a sustained increase in global economic policy uncertainty could dampen growth, particularly in EMDEs. Heightened geopolitical tensions and conflict escalations relating to Russia's invasion of Ukraine, events in the Middle East, and instability elsewhere could disrupt global trade and commodity markets, hurting growth. In affected EMDEs, intense conflicts could set back a wide range of development goals and result in large and long-term output losses.



(Source: https://openknowledge.worldbank.org/server/api/core/bitstreams/f983c12d-d43c-4e41-997e-252ec6b87dbd/content)

INDIAN ECONOMY OUTLOOK

The global economy exhibited steady yet uneven growth across regions in 2024. A notable trend was the slowdown in global manufacturing, especially in Europe and parts of Asia, due to supply chain disruptions and weak external demand. In contrast, the services sector performed better, supporting growth in many economies. Inflationary pressures eased in most economies. However, services inflation has remained persistent. Although commodity prices have stabilised, the risk of synchronised price increases persists. With growth varying across economies and last-mile disinflation proving sticky, central banks may chart varying paths of monetary easing. This will lead to uncertainty over future policy rates and inflation trajectories. This apart, geopolitical tensions, ongoing conflicts, and trade policy risks continue to pose significant challenges to global economic stability.

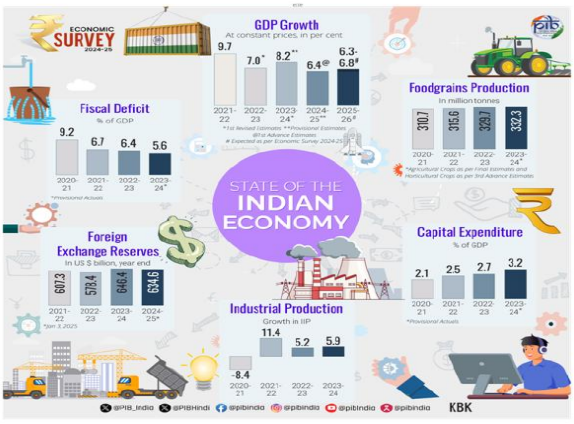
In this global context, India displayed steady economic growth. As per the first advance estimates of national accounts, India's real GDP is estimated to grow by 6.4 per cent in FY25. Growth in the first half of FY25 was supported by agriculture and services, with rural demand improving on the back of record Kharif production and favourable agricultural conditions. The manufacturing sector faced pressures due to weak global demand and domestic seasonal conditions. Private consumption remained stable, reflecting steady domestic demand. Fiscal discipline and strong external balance supported by a services trade surplus and healthy remittance growth contributed to macroeconomic stability. Together, these factors provided a solid foundation for sustained growth amid external uncertainties

Looking ahead, India's economic prospects for FY26 are balanced. Headwinds to growth include elevated geopolitical and trade uncertainties and possible commodity price shocks. Domestically, the translation of order books of private capital goods sector into sustained investment pick-up, improvements in consumer confidence, and corporate wage pick-up will be key to promoting growth. Rural demand backed by a rebound in agricultural production, an anticipated easing of food inflation and a stable macro-economic environment provide an upside to near-term growth. Overall, India will need to improve its global competitiveness through grassroots-level structural reforms and deregulation to reinforce its medium-term growth potential.

Economic Survey 2024-25 (Source - https://www.indiabudget.gov.in/economicsurvey/doc/eschapter/echap01.pdf)

India's GDP expected to grow between 6.3 & 6.8 percent in FY26 real GDP estimated at 6.4 per cent in FY25, close to its decadal average.Real GVA estimated to grow by 6.4 per cent in FY25.

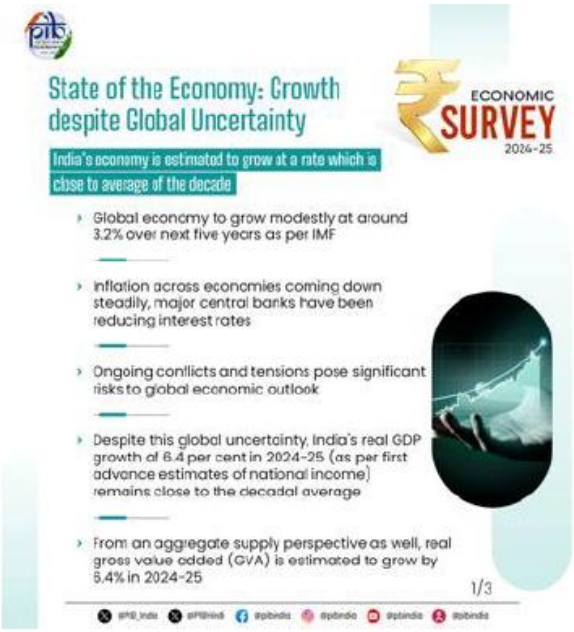
As per the Survey, the global economy exhibited steady yet uneven growth across regions in 2024. Anotable trend was the slowdown in global manufacturing, especially in Europe and parts of Asia, dueto supply chain disruptions and weak external demand. In contrast, the services sector performedbetter, supporting growth in many economies. Inflationary pressures eased in most economies.However, services inflation has remained persistent, notes the Survey.



The Survey highlights that, despite global uncertainty, India has displayed steady economic growth. India's real GDP growth of 6.4 per cent in FY25 remains close to the decadal average.

From an aggregate demand perspective, private final consumption expenditure at constant prices is estimated to grow by 7.3 per cent, driven by a rebound in rural demand.

On the supply side, the real gross value added (GVA) is estimated to grow by 6.4 per cent. The agriculture sector is expected to rebound to a growth of 3.8 per cent in FY25. The industrial sector is estimated to grow by 6.2 per cent in FY25. Strong growth rates in construction activities and electricity, gas, water supply and other utility services are expected to support industrial expansion. Growth in the services sector is expected to remain robust at 7.2 per cent, driven by healthy activity in financial, real estate, professional services, public administration, defence and other services.



Keeping in mind the upsides and downsides to growth, the Survey expects the real GDP growth inFY26 to be between 6.3 and 6.8 per cent.

The Chapter on the Medium-Term Outlook elaborates on the global factors and the importance of strengthening the levers of domestic growth in the context of heightened risks due to global concerns about economic policies and trade policy uncertainties.

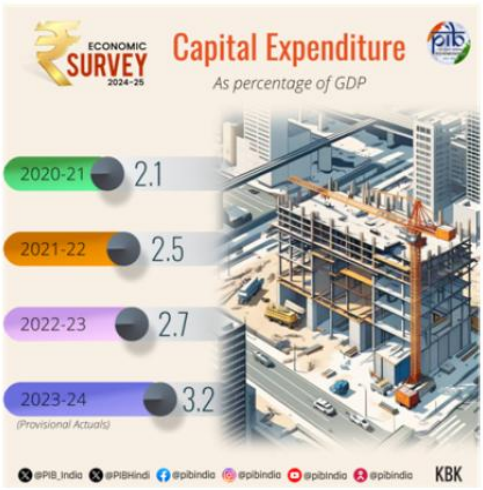
To realize the aspirations of Viksit Bharat by 2047, it is important that the medium-term growth outlook of India be assessed in the context of emerging global realities of Geo-Economic Fragmentation (GEF), Chinese manufacturing prowess, and global dependency on China for energy transition efforts. The Survey puts forth a way forward to reinvigorate the internal engines and domestic levers of growth by focusing on one central element of systemic deregulation, which willenable a paradigm of economic freedom to businesses of individuals and organizations to pursue legitimate economic activity with ease. The Survey stresses that the reforms and economic policy must now be on systematic deregulation under Ease of Doing Business 2.0 so that it encourages creation of a viable *Mittelstand*, i.e. India's SME sector.

The Economic Survey 2024-25 notes that agriculture growth remained steady in first half of FY25,with Q2 recording a growth rate of 3.5 per cent, marking an improvement over the previous four quarters. Healthy Kharif production, above-normal monsoons, and an adequate reservoir level supported agricultural growth. The total Kharif food grain production is estimated at a record 1647.05lakh metric tonnes (LMT) in 2024-25, higher by 5.7 per cent compared to 2023-24 and 8.2 per cent higher than the average food grain production in the past five years.

The industrial sector grew by 6 per cent in first half of FY25, and is estimated to grow by 6.2 per cent in FY25. Q1 saw a strong growth of 8.3 per cent, but growth moderated in Q2 due to three key factors. First, manufacturing exports slowed significantly due to weak demand from destination countries, and aggressive trade and industrial policies in major trading nations. Second, the above average monsoon had mixed effects - while it replenished reservoirs and supported agriculture, it also disrupted sectors like mining, construction, and, to some extent, manufacturing. Third, the variation in the timing of festivities between September and October in the previous and current years led to a modest growth slowdown in Q2 FY25.

Despite various challenges, India continues to register the fastest growth in manufacturing PMI, stated the Survey. The latest Manufacturing PMI for December 2024 remained well within the expansionary zone, driven by new business gains, robust demand, and advertising efforts.

The services sector continues to perform well in FY25, emphasizes the Survey. A notable growth inQ1 and Q2 resulted in 7.1 per cent growth in first half of FY25. Across sub-categories, all the sub-sectors have performed well. India's services export growth surged to 12.8 per cent during April–November FY25, up from 5.7 per cent in FY24.



The Economic Survey states that growth process has been ably supported by stability on fronts such as inflation, fiscal health, and external sector balance. On inflation, the Survey states that retail headline inflation has softened from 5.4 per cent in FY24 to 4.9 per cent in April – December 2024.Food inflation, measured by the Consumer Food Price Index (CFPI), has increased from 7.5 per cent in FY24 to 8.4 per cent in FY25 (April-December), primarily driven by a few food items such as vegetables and pulses. India's consumer price inflation will gradually align with the target of around4 per cent in FY26 as per RBI and IMF.

Capital expenditure (capex), as a per cent of the total expenditure of the union, has continuously improved from FY21 to FY24. After the general elections, union government capex has grown by 8.2per cent during July – November 2024 YoY, the Survey says.

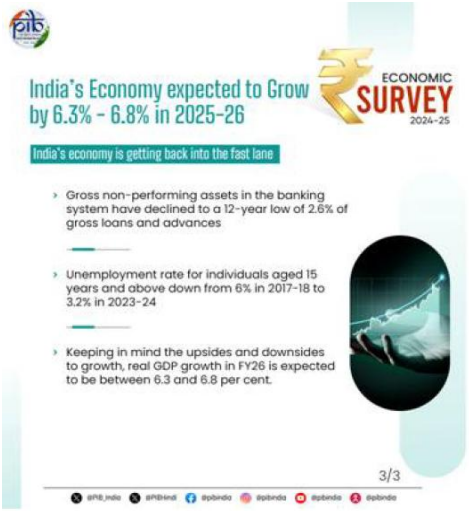
Despite the gross tax revenue (GTR) increasing by 10.7 per cent YoY during April-November 2024,the tax revenue retained by the Union, net of devolution to the states, hardly increased, says the Survey. As of November, the deficit indicators of the union were comfortably placed, leaving ample room for developmental and capital expenditure in the rest of the year.

According to the Survey, the GTR of the union and own tax revenue (OTR) of the states have increased at comparable pace during the period April - November 2024. The revenue expenditure of the states grew at 12 per cent (YoY) during April to November 2024, with subsidies and committed liabilities registering a growth of 25.7 per cent and 10.4 per cent, respectively.

The Survey observes that stability in the banking sector is underscored by declining asset impairments, robust capital buffers, and strong operational performance. The gross non-performing assets (NPAs) in the banking system have declined to a 12-year low of 2.6 per cent of gross loans and advances.

The capital-to-risk-weighted assets ratio (CRAR) for Schedule Commercial Banks stands at 16.7 per cent as of September 2024, well above the norm, says the Survey.

Emphasizing that the external sector stability is safeguarded by services trade and record remittances, the Economic Survey quotes that India's merchandise exports grew by 1.6 per cent YoY in April –December 2024. Merchandise imports rose by 5.2 per cent. India's robust services exports have propelled the country to secure the seventh-largest share in global services exports, underscoring its competitiveness.



In addition to the services trade surplus, remittances from abroad led to a healthy net inflow of private transfers. India was the top recipient of remittances in the world, driven by an uptick in job creation in OECD economies. These two factors combined to ensure that India's current account deficit (CAD) remains relatively contained at 1.2 per cent of GDP in Q2 FY25, as per the Survey.

Gross Foreign Direct Investment inflows recorded a revival in FY25, increasing from USD 47.2billion in the first eight months of FY24 to USD 55.6 billion in the same period of FY25, a YoY growth of 17.9 per cent, says the Survey. Foreign portfolio investment (FPI) flows have been volatile in the second half of 2024, primarily on account of global geopolitical and monetary policy developments.

The Economic Survey states that as a result of stable capital flows, India's foreign exchange reserves increased from USD 616.7 billion at the end of January 2024 to USD 704.9 billion in September2024 before moderating to USD 634.6 billion as on 3 January 2025. India's forex reserves are sufficient to cover 90 per cent of external debt and provide an import cover of more than ten months, thereby safeguarding against external vulnerabilities.

The Economic Survey highlights continued good performance on the employment front. It states that India's labour market growth in recent years has been supported by post-pandemic recovery and increased formalisation. The unemployment rate for individuals aged 15 years and above has steadily declined from 6 per cent in 2017-18 to 3.2 per cent in 2023-24. The labour force participation rate(LFPR) and the worker-to-population ratio (WPR) have also increased.

The Survey also mentions that for India, a services-driven economy with a youthful and adaptable workforce, the adoption of AI offers the potential to support economic growth and improve labour market outcomes. Prioritising education and skill development will be crucial to equipping workers with the competencies needed to thrive in an AI-augmented landscape. The Survey brings out the fact that there are at present barriers to large-scale AI adoption, leading to a window for policymakers to act. The Economic Survey calls upon for collaborative effort between government, private sector, and academia to minimise the adverse societal effects of AI-driven transformation in the labour sector.
On infrastructure front, the Economic Survey highlights the need for continued step-up of infrastructure investment over next two decades to sustain a high growth. Under railway connectivity,2031 km of railway network was commissioned between April and November, 2024, and 17 new pairs of Vande Bharat trains were introduced between April and October 2024. Port capacity improved significantly in FY25, leading to improvements in operational efficiency and reduction in average container turnaround time in major ports from 48.1 hours in FY24 to 30.4 hours during FY25(Apr-Nov).

The Economic Survey underscores the government of India's efforts to boost renewable energy in the country and green investments through schemes, policies, financial incentives and regulatory measures such as PM - Surya Ghar: Muft Bijli Yojana, National Bioenergy Programme, National Green Hydrogen Mission and PM-KUSUM. The capacity addition in solar and wind power has lead to a 15.8 per cent year-on-year increase in renewable energy capacity by December 2024.

The Government social services expenditure has witnessed an increase of compounded annual growth rate of 15% (combined for centre and states) from FY 21 to FY 25. The Gini coefficient, which is a measure of inequality in consumption expenditure, has been declining in recent years (For rural areas it declined to 0.237 in 2023-24 from 0.266 in 2022-23 and for urban areas, it fell to 0.284in 2023-24 from 0.314 in 2022-23), reflecting positive impact of Government's initiatives in reshaping income distribution. On the school education front, the government is working toward meeting the objectives of National Education Policy 2020 through a range of programmes and schemes. These interalia include the Samagra Shiksha Abhiyan, DIKSHA, STARS, PARAKH, PMSHRI, ULLAS, PM POSHAN, etc, as per the Survey.

In the total health expenditure of the country between FY15 and FY22, the Survey quotes the share of government health expenditure has increased from 29.0 per cent to 48.0 per cent. During the same period, the share of out-of-pocket expenditure in total health expenditure declined from 62.6 per cent to 39.4 per cent.

Micro, Small and Medium Enterprises (MSME) sector has emerged as a highly vibrant sector of the Indian economy, noted the Survey. To provide equity funding to MSMEs with the potential to scale up, the government launched the Self-Reliant India Fund with a corpus of ₹50,000 crore.

The Survey, says that reducing excessive regulatory burdens, governments can help businesses become more efficient, reduce costs, and unlock new growth opportunities. Regulations increase the cost of all operational decisions in firms, the Economic Survey adds. It has outlined a three-step process for states to systematically review regulations for their cost-effectiveness. The steps include identifying areas for deregulation, thoughtfully comparing the regulations with other states and countries and estimating the cost of each of these regulations on individual enterprises. The Survey highlights that Ease of Doing Business (EoDB) 2.0 should be a state government-led initiative focused on fixing the root causes behind the unease of doing business. It mentions that in the next phase for EoDB, states must break new ground on liberalizing standards and controls, setting legal safeguards for enforcement, reducing tariffs and fees, and applying risk-based regulation.

As the Survey underscores, looking ahead, India's economic prospects for FY26 are balanced. Headwinds to growth include elevated geopolitical and trade uncertainties and possible commodity price shocks. Domestically, the translation of order books of private capital goods sector into sustained investment pick-up, improvements in consumer confidence, and corporate wage pick-up will be key to promoting growth. Rural demand backed by a rebound in agricultural production, an anticipated easing of food inflation and a stable macro-economic environment provides an upside to near-term growth. Overall, India will need to improve its global competitiveness through grassroots-level structural reforms and deregulation to reinforce its medium-term growth potential.
(Source: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2097921)

INDUSTRY SCENARIO- SERVICE INDUSTRY

IT & BPM INDUSTRY REPORT

The IT & BPM sector has become one of the most significant growth catalysts for the Indian economy, contributing significantly to the country's GDP and public welfare. The IT industry accounted for 7.5% of India's GDP, as of FY23 and is projected to hit 10% by FY25.

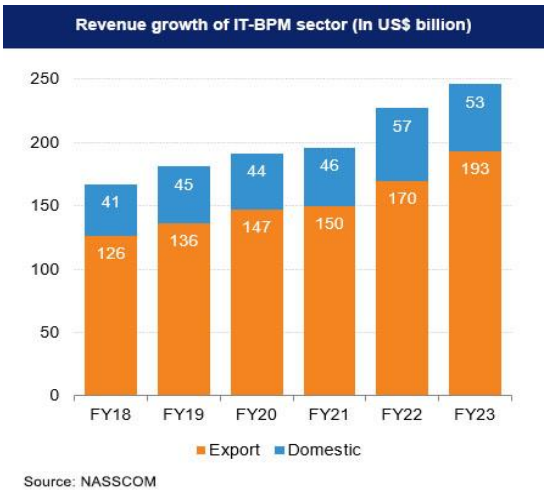
As innovative digital applications permeate sector after sector, India is now prepared for the next phase of growth in its IT revolution. India is viewed by the rest of the world as having one of the largest Internet user bases and the cheapest Internet rates, with 76 crore citizens now having access to the Internet.

The current emphasis is on the production of significant economic value and citizen empowerment, thanks to a solid foundation of digital infrastructure and enhanced digital access provided by the Digital India Programme. India is one of the countries with the quickest pace of digital adoption. This was accomplished through a mix of government action, commercial innovation and investment, and new digital applications that are already improving and permeating a variety of activities and different forms of work, thus having a positive impact on the daily lives of citizens.

India's rankings improved six places to the 39th position in the 2024 edition of the Global Innovation Index (GII).

Market Size

According to the National Association of Software and Service Companies (NASSCOM), the Indian IT industry's revenue touched US$ 227 billion in FY22, a 15.5% YoY growth and was estimated to have touched US$ 245 billion in FY23.



The IT spending in India is estimated to record a double-digit growth of 11.1% in 2024, totalling US$ 138.6 billion up from US$ 124.7 billion last year. By 2025, the Indian software product industry is projected to hit Rs. 8,68,700 crore (US$ 100 billion) as companies seek to expand globally.

The Indian software product industry is expected to reach US$ 100 billion by 2025. Indian companies are focusing on investing internationally to expand their global footprint and enhance their global delivery centres.

The data annotation market in India stood at US$ 250 million in FY20, of which the US market contributed 60% to the overall value. The market is expected to reach US$ 7 billion by 2030 due to accelerated domestic demand for AI.

India's IT industry is likely to hit the US$ 350 billion mark by 2026 and contribute 10% towards the country's Gross Domestic Product (GDP), Infomerics Ratings said in a report.

As an estimate, India's IT export revenue rose by 9% in constant currency terms to US$ 194 billion in FY23. Exports from the Indian IT services industry stood at US$ 199 billion in FY24.

The export of IT services has been the major contributor, accounting for more than 53% of total IT exports (including hardware). BPM and engineering and R&D (ER&D) and software products exports accounted for 22% and 25%, respectively of total IT exports during FY23.

Exports from the Indian IT industry stood at US$ 194 billion in FY23. The export of IT services was the major contributor, accounting for more than 51% of total IT exports (including hardware). BPM, and Software products and engineering services accounted for 19.3% and 22.1% each of total IT exports during FY23.

The IT industry added 2.9 lakh new jobs taking the industry's workforce tally to 5.4 million people in FY23.

Investments/ Developments

Indian IT's core competencies and strengths have attracted significant investment from major countries and companies.

- Direct employment in the IT services and BPO/ITeS segment was estimated to reach 5.4 million in FY23 with an addition of 290,000 people.
- The revenue of India's public cloud services market totalled US$ 6.2 billion in 2022, and it is expected to reach US$ 17.8 billion by 2027 growing at a CAGR of 23.4%.
- Announced in January 2025, Reliance Industries is set to build the world's largest data center in Jamnagar, Gujarat, marking a major step in its entry into India's Artificial Intelligence (AI) sector.
- In January 2025, TCS approved the Rs. 1,625 crore (US$ 187.1 million) acquisition of TRIL Bengaluru Real Estate Five & Six Ltd. to develop delivery centers, acquiring 100% equity in one year.
- In December 2024, TCS has expanded its partnership with Bank of Baroda, India's second largest public sector bank, to continue to implement an end-to-end financial inclusion solution over the next five years.
- In November 2024, TCS Partners With IIT KGP to Launch Advanced Research Center for Innovation in Digital Health, Robotics & Intelligent Systems
- In November 2022, ICICI Bank introduced two new products for its NRI clients - Loan against Deposits (LAD) and Dollar Bonds, at its branch in GIFT City.

- In November 2022, Amazon Web Services announced the launch of its second AWS infrastructure region in India - the AWS Asia Pacific (Hyderabad) Region. By 2030, it is anticipated that the region will support more than 48,000 full-time jobs annually thanks to investments totalling more than US$ 4.4 billion in India.
- In November 2022, Google established a partnership with local gaming startup SuperGaming through its Google Cloud division. As part of the collaboration, game developers who use Google Cloud to create, host, and distribute their games will have access to SuperGaming's SuperPlatform game engine.
- HDFC Bank partnered with Flywire to enable their customers to make fee payments digitally to overseas colleges and universities.
- In August 2022, Network People Services Technologies (NPST) announced that it was working on a banking super app. The high-end platform can be used by banks, fintech companies, and other BFSI players, and it will offer a seamless user experience with all banking, financial, and transactional services combined into a robust, smart app.
- In August 2022, PwC India announced that it was planning to hire 10,000 employees in the cloud and digital technologies space over the next five years.
- In October 2022, PE/VC investments in the technology sector stood at US$ 157 million across 12 deals.
- The computer software and hardware sector in India attracted cumulative foreign direct investment (FDI) inflows worth US$ 87.46 billion between April 2000-September 2024. The sector ranked second in FDI inflows as per the data released by Department for Promotion of Industry and Internal Trade (DPIIT). Computer software and hardware make up 15.11% of the cumulative FDI equity inflows.
- In July 2022, the Union Bank of India (UBI) launched a Metaverse Virtual Lounge and Open Banking Sandbox environment in partnership with Tech Mahindra.
- In June 2022, ZStack International, a worldwide market leader in cloud computing, IaaS, and PaaS solutions, announced that they were entering India and the SAARC Region.
- In June 2022, Redington India, an IT provider, entered into a multi-year strategic agreement with Amazon Web Services (AWS) to drive cloud technology adoption in India.
- American-Irish consumer credit reporting company Experian is planning a major expansion of its Global Innovation Centre (GIC) in Hyderabad to about 4,000 employees over the next three to five years. According to sources, GIC will concentrate on employing emerging technologies in the BFSI (banking, financial services, and insurance) sector, including cloud computing, big data analytics, artificial intelligence, and machine learning.
- In 2021, PE investments in the IT sector stood at US$ 23.4 billion.
- India’s IT startup ecosystem received record investments of nearly US$ 36 billion in privately held companies in 2021, up from US$ 11 billion in 2020.
- In March 2022, Licious, India’s largest tech-first, fresh animal protein brand, raised US$ 150 million in a Series F2 funding round.
- In March 2022, Byju’s raised US$ 800 million in funding as part of a pre-IPO round, which values the Bengaluru-based company at about US$ 22 billion.
- In March 2022, debt marketplace CredAvenue raised US$ 137 million in a funding round led by Insight Partners, B Capital Group and Dragoneer Investment Group, which propelled the startup’s valuation to US$ 1.3 billion.
- In February 2022, Hasura, a software company which helps developers with tools, raised US$ 100 million in a fresh funding round led by Greenoaks Capital, which elevated the company into a unicorn.
- In January 2022, Google announced plans to invest US$ 1 billion in India’s Bharti Airtel Ltd. to push India's digital ecosystem.
- Amazon partnered with Airtel to sell Amazon Web Services (AWS) to its customers and intends to inject US$ 1.6 billion into their two upcoming data centres in Hyderabad.

Government Initiatives

Some of the major initiatives taken by the government to promote the IT and ITeS sector in India are as follows:

- The Union Budget 2024-25, presented by Finance Minister Nirmala Sitharaman on July 23, 2024, proposes an allocation of Rs. 1,16,342 crore (US$ 13.98 billion) for IT and Telecom sectors.
- In March 2024, The Cabinet approved an allocation of over Rs. 10,300 crore (US$ 1.2 billion) for the IndiaAI Mission, marking a significant step towards bolstering India’s AI ecosystem.
- The government prioritizes cybersecurity, hyper-scale computing, AI, and blockchain. With data costs at Rs. 10/GB ($0.12/GB), India ranks among the world's cheapest.

- Cabinet approved PLI Scheme – 2.0 for IT Hardware with a budgetary outlay of Rs. 17,000 crore (US$ 2.06 billion).
- In September 2022, the new Telecommunications Bill 2022 was published for public consultation by the Ministry of Communications as a move toward creating a new telecom framework in India.
- In August 2022, the Indian Computer Emergency Response Team (CERT-In), in collaboration with the Cyber Security Agency of Singapore (CSA), successfully planned and carried out the "Synergy" Cyber Security Exercise for 13 countries to build network resilience against ransomware attacks.
- In June 2022, STPI Director General Mr. Arvind Kumar stated that exports through STPI units have increased from Rs. 17 crore (US$ 2.14 million) in 1992 to Rs. 5.69 lakh crore (US$ 71.65 billion) in 2022.
- In May 2022, it was announced that Indians can now avail of their DigiLocker services through WhatsApp to get easy access to their official documents.
- In April 2022, the Indian Computer Emergency Response Team (CERT-In) issued Directions to strengthen cybersecurity in the country.
- The government introduced the STP Scheme, which is a 100% export-oriented scheme for the development and export of computer software, including the export of professional services using communication links or physical media.
- In November 2021, the government launched the Internet Exchange in Uttarakhand to enhance the quality of internet services in the state.
- The Karnataka government signed three MoUs worth Rs. 100.52 crore (US$ 13.4 million) to help the state's emerging technology sector.
- In September 2021, the Indian government announced a plan to build a cyber-lab for the 'Online Capacity Building Programme on Crime Investigation, Cyber Law, and Digital Forensics' to strengthen cyber security capabilities.
- In September 2021, the Ministry of Electronics, and Information Technology (MeitY) organised a workshop under the theme of 'Connecting all Indians' to promote public and private stakeholders' interest in the country and expand internet access to remote areas.
- In September 2021, the Indian government launched the Meghalaya Enterprise Architecture Project (MeghEA) to boost service delivery and governance in the state by leveraging digital technologies, to make Meghalaya a high-income state by 2030.
- In September 2021, the Indian government launched Phase II of the Visvesvaraya PhD Scheme to encourage research in 42 emerging technologies in information technology (IT), electronics system design & manufacturing (ESDM) and information technology-enabled services (ITES).
- In September 2021, the Indian government inaugurated five National Institute of Electronics & Information Technology (NIELIT) Centres in three Northeastern states to boost the availability of training centres and employment opportunities.
- On July 2, 2021, the Ministry of Heavy Industries and Public Enterprises launched six technology innovation platforms to develop technologies for globally competitive manufacturing in India. The six technology platforms have been developed by IIT Madras, Central Manufacturing Technology Institute (CMTI), International Centre for Automotive Technology (iCAT), Automotive Research Association of India (ARAI), BHEL, and HMT, in association with IISc Bangalore.
- The Department of Telecom, Government of India and Ministry of Communications, Government of Japan, signed an MoU to enhance cooperation in areas of 5G technologies, telecom security and submarine optical fibre cable systems.

Road Ahead

India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India.

The IT spending in India is estimated to record a double-digit growth of 11.1% in 2024, totalling US$ 138.6 billion up from US$ 124.7 billion last year.
India's public cloud services market grew to US$3.8 billion in the first half of 2023, expected to reach US$ 17.8 billion by 2027.

By 2026, widespread cloud utilisation can provide employment opportunities to 14 million people and add US$ 380 billion to India's GDP.

As per a survey by Amazon Web Services (2021), India is expected to have nine times more digitally skilled workers by 2025. In November 2021, Mr. Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution

and Textiles, lauded the Indian IT sector for excelling in its competitive strength with zero government interference. He further added that service exports from India have the potential to reach US$ 1 trillion by 2030.

(Source: https://www.ibef.org/industry/information-technology-india)

R&D initiative under Cyber Security

Research and Development (R&D) in Cyber Security focusses on promotion of applied research in addition to futuristic and blue-sky research in the thrust areas of IoT, Hardware Security, End point security, Network and System Security, Cryptography, Cyber Forensics, Threat Intelligence etc. Grant-In-Aid support is extended to research and academic institutions to promote creation of R&D infrastructure, capacity building and enhancement of skills and expertise. Specific efforts are made to nurture institutions and capacity enhancement in the entire country. This has helped in establishing an ecosystem for cyber security startups & industry which resulted in production of indigenous state-of-the-art tools for forensics, device and end-point security, IoT Security, Threat Intelligence tools. Ongoing projects are reviewed periodically and follow up actions are taken. Efforts in the projects have resulted in the development of certain indigenous security solutions and technologies which are deployed/being deployed at various user organisations.

Cyber Laws and Data Governance

MeitY is custodian of two Acts, namely, the Information Technology Act, 2000 ("IT Act") and the Digital Personal Data Protection Act, 2023 ("DPDP Act").

a. Information Technology Act.

The IT Act was enacted on 17th October 2000 with a view to: (a) provide legal recognition of electronic records, (b) facilitate e-governance, e-transaction and e-commerce, and (c) Deter computer-based crimes. The IT Act was amended in 2008 by incorporating provisions relating to protection of sensitive personal data, exemption from liability to intermediaries, protection of critical information infrastructure, penal provisions for new forms of cybercrime such as obscenity, sexually explicit materials, identity theft, cheating by personation, cyber terrorism, etc. The IT Act has been recently amended through the Jan Vishwas (Amendment of Provisions) Act, 2023 [vide Serial No. 32 and entries relating thereto in the Schedule] to amend certain provisions for decriminalization and rationalisation of offences to further enhance
trust-based governance for ease of living and doing business. The Jan Vishwas (Amendment of Provisions) Act, 2023 may be accessed at the following link: https://egazette.gov.in/WriteReadData/2023/248047.pdf

Further, it may be noted that MeitY is regularly undertaking review of the existing rules under the IT Act with an attempt to overhaul them to address many present-day and emerging challenges in the cyberspace. In order to achieve the Government policy which is aimed at ensuring an Open, Safe & Trusted Internet and accountability of intermediaries
including the social media intermediaries to users in India and to address other emerging issues relating to digital media entities, MeitY in exercise of its powers under the IT Act, 2000, has made and notified the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021 ("IT Rules, 2021") on 25th February, 2021, which were subsequently amended on 28th October, 2022.

Based on the above amendment, the Government, then, establishes three Grievance Appellate Committees on 28th January 2023. The Grievance Appellate Committee (GAC) is an online dispute resolution mechanism. The entire appeal process, from filing to decision, is in digital mode. GAC functions as a regulatory body overseeing the resolution of appeals related to social media platforms, including but not limited to Facebook, Instagram, WhatsApp, Twitter, LinkedIn, etc. The GAC deals with the appeals of users (Digital Nagriks) aggrieved by decisions of Grievance Officers of social media intermediaries and other intermediaries on complaints of users or victims against violation of the rules and any other matters pertaining to the computer resources made available by the intermediary. The said rules were further amended on 6th April 2023, to regulate the manner in which responsible online games may be made available in India and put a framework and guardrails to prescribe and regulate permissible online game.

The latest amended IT Rules, 2021 may be accessed at the following link: https://upload.indiacode.nic.in/showfile?actid=AC_17807324077&type=rule&filename=information_technology_(intermediary_guidelines_and_digital_media_ethics_code)_rules,_2021_(updated_06.04.2023)-.pdf

b. The Digital Personal Data Protection Act

The Digital Personal Data Protection Act, 2023 has been enacted, which provides for the processing of digital personal data in a manner that recognizes both the rights of the individuals to protect their personal data and the need to process such personal data for lawful purposes and for matters connected therewith or incidental thereto.
The URL of the notified Act is as under:
https://www.meity.gov.in/writereaddata/files/Digital%20Personal%20Data%20Protection%20Act%202023.pdf

(Source file: https://www.meity.gov.in/static/uploads/2024/12/10fcadec462c330211502fed3d24ea83.pdf)

2024 CYBER-SECURITY OUTLOOK

INSIGHTS INTO CYBERSECURITY TRENDS 2024

1. Paradigm Shift in Identity and Access Management

Momentum Towards Passwordless/Passkeys

Current State Challenges:

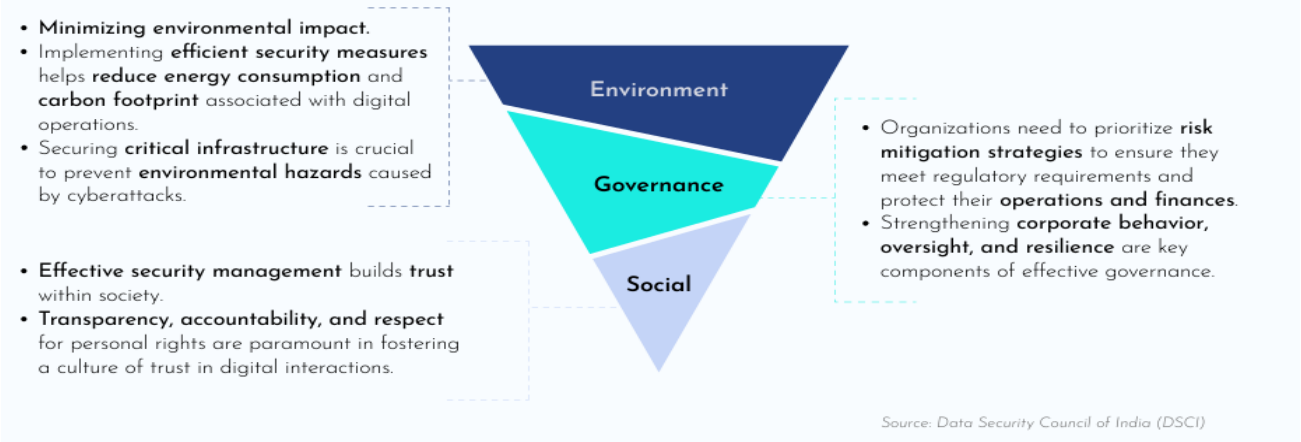
- Susceptibility to brute-force attacks.
- Phishing scams, credential reuse, and password fatigue.
- High costs of managing passwords, rising instances of data breaches.

Passwordless authentication revolutionizes security and user experience, leveraging biometrics, security tokens, hardware keys, magic links, and FIDO Alliance standards.

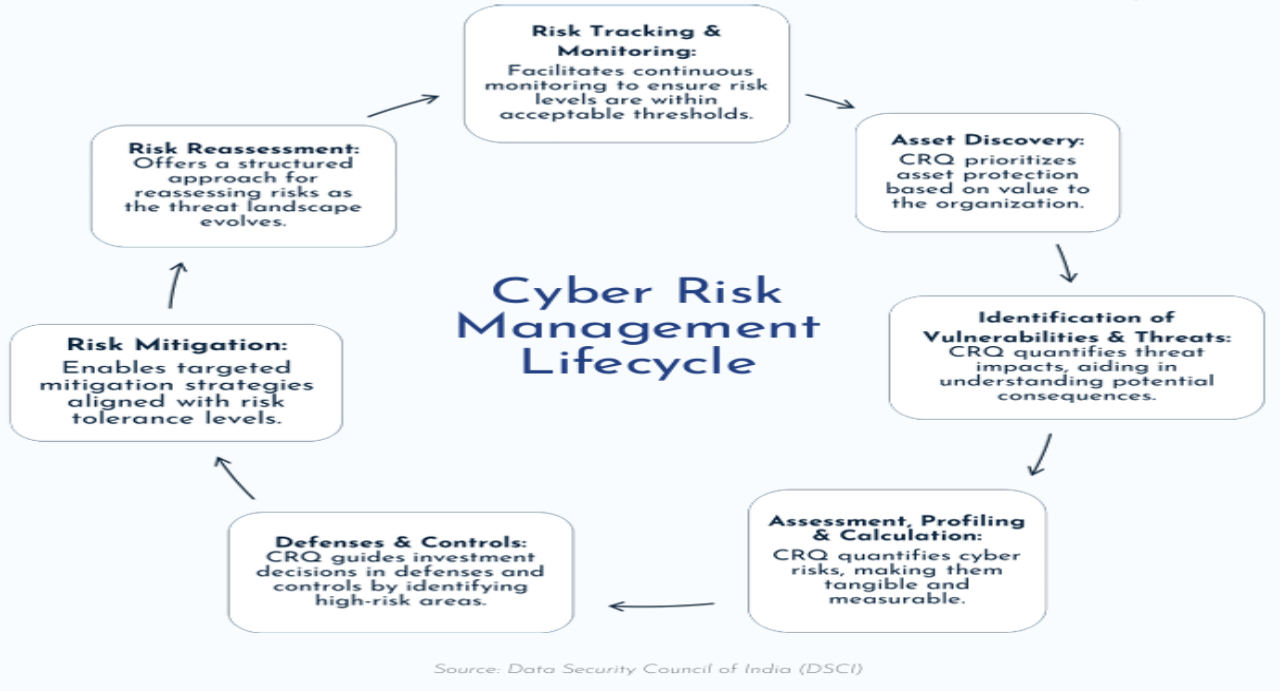
This shift is driven by enhanced security, streamlined user experience, cost reduction, compliance, smoother logins, and increased adoption of multi-factor authentication.

2. Cybersecurity's Evolving Role in ESG Discourse

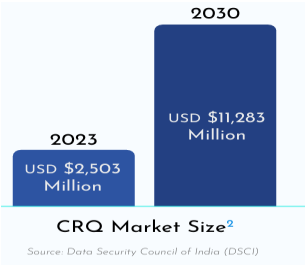
Environmental, Social, and Governance (ESG) discussions are set to see a significant shift in the coming year, with cybersecurity emerging as a critical public good. This recognition will bring increased liability and accountability for companies, making robust cybersecurity practices will no longer be just an option, but a business imperative.



3. Cyber Risk Quantification (CRQ) Reshaping Risk Management



- Cyber Risk Quantification (CRQ): Transition from qualitative evaluations to quantitative approaches.
- By adopting ratio scales and objective evaluation criteria, cybersecurity assessment transforms from a technical concern to a strategic imperative for businesses.
- Utilizing real-time data analysis and assessment of business impact, organizations can efficiently prioritize their efforts in mitigating cyber risks.



4. Emerging Technologies Security Challenges

The integration of emerging technologies like semiconductor advancements, network innovations, IoT quantum developments, AI, and robotics are reshaping industries.

Semiconductors	Faster processing speeds introduce vulnerabilities exploitable by cyber attackers.
Network Innovations	The expansion of attack surfaces necessitates the implementation of robust security measures.
IoT Quantum Developments	Quantum computing integration raises concerns about quantum hacking and data security.
Robotics	Physical safety concerns and unauthorized access to robotic systems.

5. Reporting Obligations for Security and Privacy Breaches

- In response to the dynamic evolution of cyber threats, regulatory frameworks are adapting with increased rigor.
- Beginning 2024, enterprises are facing elevated pressure and obligations regarding the reporting of security and privacy breaches. This adjustment is particularly salient in the context of India, where regulatory bodies such as the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI) and the Data Protection and Privacy Act (DPDP Act) are mandating comprehensive reporting protocols.

- The regulatory landscape in India is witnessing a paradigm shift, necessitating organizations to recalibrate their compliance strategies to align with stringent global privacy regulations and cybersecurity standards.

- The imperative for organizations lies not only in evading penalties but also in fostering trust with clients and partners.

6. **Advancements in Cloud Security**

- Cloud security has undergone significant evolution, particularly due to the escalating reliance of businesses on cloud infrastructures.

- The critical dependency of AI on GPUs has propelled the necessity of migrating workloads to the cloud, consequently intensifying the demand for robust cloud security measures.

- Standardized security protocols, such as zero-trust architectures and multi-factor authentication, have emerged as fundamental components in strengthening cloud environments against potential threats.

- CSPs are leveraging sophisticated machine learning algorithms to proactively monitor and swiftly respond to anomalous activities.

7. **Trends in Quantum Computing**

- The development of quantum-resistant algorithms marks a critical step in defending against potential threats that could compromise traditional encryption methods.

- Crypto agility allows organizations to quickly adapt to emerging threats, ensuring a smooth transition to more secure algorithms as they become available, without the need for a complete overhaul of their digital infrastructure.

- With quantum technology becoming increasingly accessible, there is a growing urgency to deploy quantum encryption solutions. This race to implement quantum encryption is essential to ensure the resilience of data against the computational capabilities of future quantum systems.

- As organizations navigate this transition, it is imperative to stay ahead of the curve and adapt cybersecurity strategies accordingly.

    - This includes investing in research and development efforts to create robust quantum-resistant algorithms capable of withstanding the power of quantum computing.
    - Organizations must prioritize the deployment of quantum encryption solutions to safeguard sensitive data.

8. **Data Privacy Integration: A Strategic Imperative**

- Data privacy has become a critical focal point for organizations.

- It's vital that data privacy seamlessly integrates into an organization's objectives, design processes, and operations.

- Achieving this requires embedding privacy into every standard, protocol, and process involving personal data.

- Implementing Privacy by Design (PbD) methodologies streamlines this integration, empowering organizations to structure, organize, and adopt ethical data privacy practices.

- Integral to the DPDP Act in India, it advocates for embedding privacy into systems from inception, ensuring data minimization, strong security measures, and transparency in data processing.

9. **The Rising Tide of Threat Exposure Management (TEM)**

- In QI, 2024, 20%[3] of internet users in India experienced cyberattacks.

- This, coupled with the ever-expanding digital footprint of businesses (cloud, mobile, IoT), creates a vast attack surface for cybercriminals.

- Threat Exposure Management (TEM) is a proactive approach to cybersecurity. It continuously identifies and analyzes potential threats, like ransomware and phishing attacks.

- Investments in TEM will significantly reduce breaches in year 2024-25.

10. **The AI Evolution in Cybersecurity: Trends Reshaping Strategies**

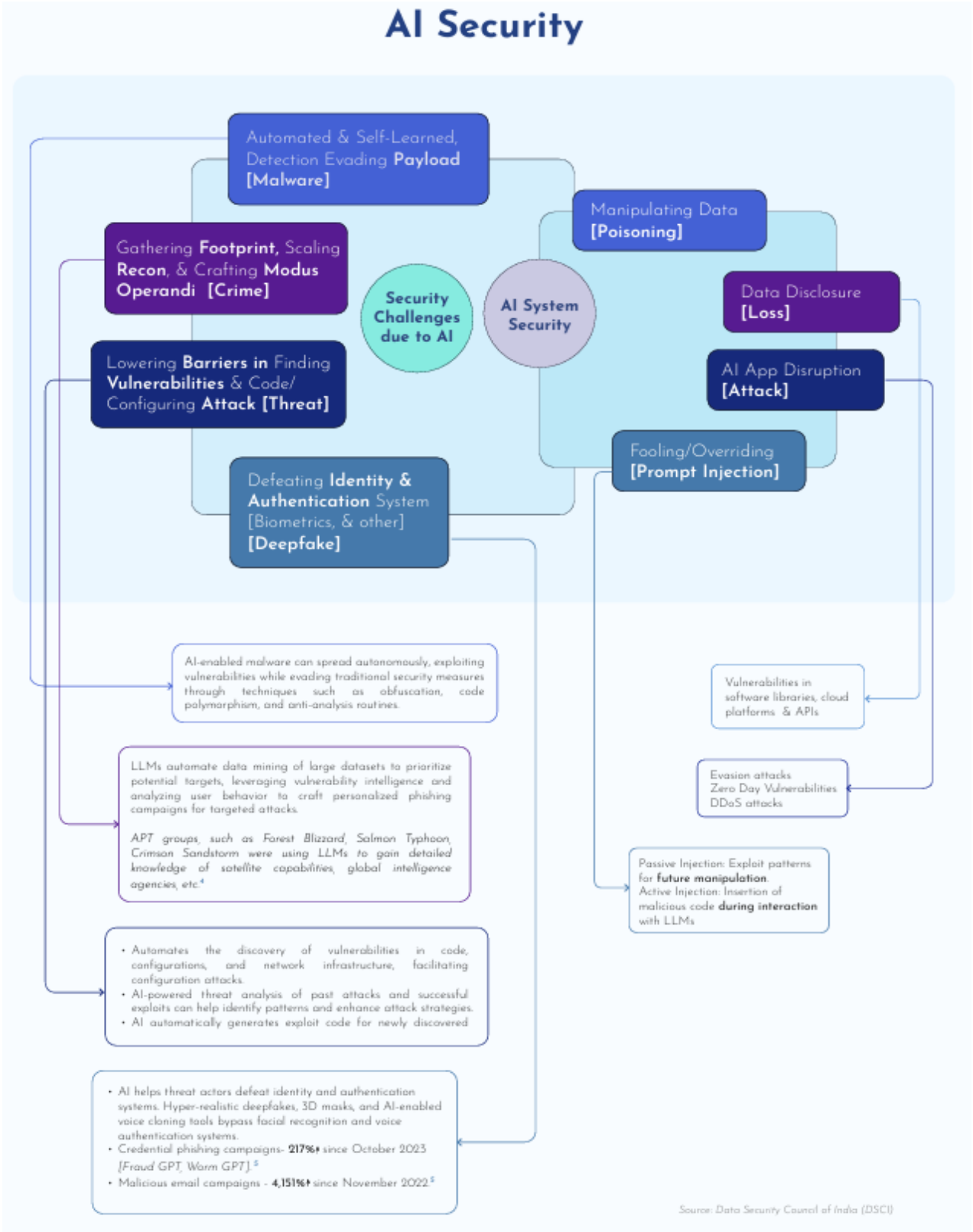
- Surge in Generative AI/LLMs Usage by Attackers:
  Expect heightened utilization of Generative AI/LLMs by cyber attackers, driving the need for increased security investments by 2025-2036.

- Deepfakes are set to mature, fueling a surge in AI-driven phishing incidents, challenging conventional detection methods.

- Focus needs to shift towards developing robust security mechanisms to counter the rising sophistication of deepfakes.

- Growing concerns over AI hallucinations highlight the necessity for advanced techniques like Retrieval Augmented Generation and Model Fine-Tuning.

- Symbiotic Relationship Between Cybersecurity and AI:
  AI's role in enhancing threat detection capabilities and automating incident response processes is crucial. However, ensuring AI trustworthiness requires cybersecurity expertise to validate and establish reliability, especially as AI increasingly permeates cybersecurity roles.


AI Security
Automated & Self-Learned, Detection Evading Payload [Malware]
Gathering Footprint, Scaling Recon, & Crafting Modus Operandi [Crime]
Lowering Barriers in Finding Vulnerabilities & Code/ Configuring Attack [Threat]
Defeating Identity & Authentication System [Biometrics, & other] [Deepfake]
Security Challenges due to AI
AI System Security
Manipulating Data [Poisoning]
Data Disclosure [Loss]
AI App Disruption [Attack]
Fooling/Overriding [Prompt Injection]
AI-enabled malware can spread autonomously, exploiting vulnerabilities while evading traditional security measures through techniques such as obfuscation, code polymorphism, and anti-analysis routines.
LLMs automate data mining of large datasets to prioritize potential targets, leveraging vulnerability intelligence and analyzing user behavior to craft personalized phishing campaigns for targeted attacks.
APT groups, such as Forest Blizzard, Salmon Typhoon, Crimson Sandstorm were using LLMs to gain detailed knowledge of satellite capabilities, global intelligence agencies, etc.[4]
• Automates the discovery of vulnerabilities in code, configurations, and network infrastructure, facilitating configuration attacks.
• AI-powered threat analysis of past attacks and successful exploits can help identify patterns and enhance attack strategies.
• AI automatically generates exploit code for newly discovered
• AI helps threat actors defeat identity and authentication systems. Hyper-realistic deepfakes, 3D masks, and AI-enabled voice cloning tools bypass facial recognition and voice authentication systems.
• Credential phishing campaigns- 217%↑ since October 2023 [Fraud GPT, Worm GPT].[5]
• Malicious email campaigns - 4,151%↑ since November 2022.[5]
Vulnerabilities in software libraries, cloud platforms & APIs
Evasion attacks
Zero Day Vulnerabilities
DDoS attacks
Passive Injection: Exploit patterns for future manipulation.
Active Injection: Insertion of malicious code during interaction with LLMs
Source: Data Security Council of India (DSCI)

References

1. Statista - Passwordless-Authentication Global Market Size
2. Market Report World - Global Cyber Risk Quantification Market
3. The Hindu - 20% Indian Users fell Victim to Cyber Threats
4. Microsoft Threat Intelligence - Staying Ahead of Threat Actors in the Age of AI
5. Slash Next - The State of Phishing 2024

CYBER THREAT PREDICTIONS 2024

(Source:https://www.dsci.in/resource/content/2024-cybersecurity-outlook)

OUR BUSINESS

Some of the information contained in the following discussion, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read the section "Forward-Looking Statements" for a discussion of the risks and uncertainties related to those statements and also the section "Risk Factors" for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal are to the Twelve-month period ended March 31 of that year. In this section, a reference to the "Company" or "we", "us" or "our" means Meta Infotech Limited.

All financial information included herein is based on our ***"Financial information of the Company"*** *included on page* ***170*** *of this Prospectus.*

We are involved in the business of providing cybersecurity solutions to various organizations across India. Founded in 1998 and transitioned into the cybersecurity domain in 2010. Our company delivers comprehensive cybersecurity solutions and services for protection and maintaining integrity of information and systems. At Meta Infotech, we work for safeguarding the digital infrastructures of companies belonging to diversified industries such as Banking, Capital Market, NBFC, IT/ITES, Cybersecurity, Automobile, Insurance, Pharmaceutical, FMCG, Real Estate, Hospitality, Manufacturing and Other conglomerates etc. Leveraging our domain expertise, we provide end-to-end cybersecurity solutions designed to address the challenges faced by these sectors. By optimizing and securing network resources we enable organizations to manage their digital infrastructure effectively, ensuring reliable and scalable connectivity to support their evolving network needs.

We procure the cybersecurity products from various international OEMs who develop solutions to ensure secure access, defense for web applications, cloud workload protection etc. We have entered into agreements as authorized resellers with a various OEMs for distribution of cybersecurity products, softwares along with its licenses and subscriptions etc. Our comprehensive suite of cybersecurity solutions includes:

- Secure Access Service Edge (SASE): Also known as ZTNA, brings cloud native security technologies together with wide area network (WAN)
- Database Security: Monitors and analyse database activities in real-time to detect and respond to potential security threats.
- Endpoint Detection and Response Security: Protecting devices and endpoints from threats and breaches.
- Data Security: Ensuring the integrity and confidentiality of sensitive information.
- Application Security: Securing applications from potential exploits and vulnerabilities.
- API Security: protect Application Programming Interfaces (APIs) from threats & vulnerabilities and enables interactions between different software systems
- Cloud Security: Protecting cloud-based assets and services from cyber threats.
- Security Information and Event Management (SIEM): Detects security issues by centralizing, correlating, and analyzing data across an IT network.
- Identity Security: Managing and securing user identities and access controls.
- Network & Perimeter Security: Defending against external threats and vulnerabilities at the network's edge.
- Email Security: Safeguarding communications and preventing phishing attacks.

We offer a holistic suite of services ranging from consulting to implementation, along with annual maintenance and sustenance, catering exclusively to the cybersecurity needs of our clients. Moreover, we also provide on-site resources along with training services to the organizations. Our end to end solutions are accompanied with deployment of resources towards multiple services as under:

- Sustenance Services: Providing on-site ongoing support and improvements.
- Professional Services: Implementation service that is provided to the client on behalf of the OEM to manage and optimize security measures, in deployment and implementation
- Managed Security Services: Comprehensive monitoring and support for multiple cyber security solutions & consultation services to end-customer
- Annual Maintenance Services: Ensuring continuous protection and system efficiency.
- Implementation Services: Deploying robust cybersecurity solutions in a phased manner

We operate from our offices situated at Andheri and Thane in Mumbai and at Hyderabad. Our experience over the years has helped us evolve our in-house training centre with a focus on creating fresh talent and internal talent augmentation for continuous improvement and growth. Our in-house training initiative helps us in on-boarding fresh talent along with tailored learning, skill development, retention and engagement, consistency and cost efficiency. With strategic locations in Mumbai and Hyderabad we are well-positioned to provide our clients with timely and efficient cybersecurity services, ensuring their operations are secured and resilient against evolving cyber threats.

Our Promoter and Managing Director, Mr. Venu Gopal Peruri is who is a Bachelor of Science with overall work experience of above 25 years in the IT industry which has been instrumental in the growth of our business. Recently in 2024, our promoter has been awarded Business Leader of the Year - Male - Cybersecurity at the MSME & Startup Innovation Summit - 4th Edition. We have received the below mentioned prestigious awards in the past that bear testimony of our commitment to our vendors and customers and our ability to successfully serve and meet their requirements.

Awards and Recognitions

- Felicitated for winning Channel Accelerator Award 2024 in Cybersecurity Category
- Honoured with #Time2Leap National Award for Best IT Services Company of the Year at the MSME & Startup Innovation Summit - 4th Edition for the year 2024
- Zscaler - India Partner of the Year 2023
- M.Tech (M-Reconnect 2023) - Best Partner Western Region
- Imperva - APJ Data Security Partner of the Year 2022
- Foundry (Channel World Premier) - Special Security Award Honoree 2022
- SME Channels (12th Channel Accelerator Awards 2022) Accelerator Award - Cyber Security
- Channel World Premier Honoree 2022 - The Futuristic 100
- Accops - Industry Expert of The Year 2021

Key Performance Indicators of our Company

(₹ in Lakhs except percentages and ratios)

Key Financial Performance	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from operations[(1)]	21,882.35	15,213.32	10,841.23
EBITDA[(2)]	2,224.37	1,568.53	920.04
EBITDA Margin[(3)]	10.17%	10.31%	8.49%
PAT[(4)]	1,450.14	1,050.78	654.32
PAT Margin[(5)]	6.63%	6.91%	6.04%
Net Worth[(6)]	4,455.07	3,004.92	1,954.14
RoNW(%)[(7)]	32.55%	34.97%	33.48%
RoCE (%)[(8)]	37.81%	48.43%	33.39%

Notes:

(1) 'Revenue from Operations' means the Revenue from Operations as appearing in the Restated Financial Statements

(2) 'EBITDA' is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

(3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(4) 'PAT' is calculated as Profit before tax – Tax Expenses.

(5) 'PAT Margin' is calculated as PAT for the year divided by revenue from operations.

(6) 'Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

(7) 'Return on Net Worth' is ratio of Profit after Tax and Net Worth.

(8) 'Return on Capital Employed' is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} & Deferred Tax Liability.

Order Book

Our Order Book as on April 30, 2025 is ₹ 57,313.01 lakhs in aggregate to be executed in a period of 5 years. Our business operations are, currently, concentrated in India and our revenues are predominantly generated from India. Usually our company

receives long term purchase orders from our clients which are deliverable within a definate period of time which varies from 1 year to 5 years. Details of our outstanding order book as on April 30, 2025 to be executed in next 5 years is as under:

(₹ in lakhs)

Industry	Period of execution		
	Within 1 year	From 1 to 3 years	From 3 to 5 years
Banking	14,066.09	26,966.49	13,106.25
Capital Market	902.90	472.36	-
NBFC	632.59	313.00	-
Insurance	196.04	143.43	-
FMCG	174.71	174.71	-
Conglomerate	49.44	16.93	-
IT/ITES	32.73	32.00	16.00
Automobile	17.33	-	-
Grand Total	**16,071.83**	**28,118.93**	**13,122.25**

OUR STRENGTHS

a. "One Stop Shop" for safeguarding the digital assets and infrastructure:

With a focus on our customers' needs, we offer end to end services right from advising clients on the appropriate product for serving their cyber security requirements to implementing and training employees of the organization. Our diversified solutions include Endpoint Security, Email Security, Data Security, Database Security, Network & Perimeter Security, Application Security, API Security, Cloud Security, Identity Security, Secure Access Service Edge (SASE), Security Information and Event Management (SIEM). Our range of solutions are bundled with service offerings like: Implementation Services, Annual Maintenance Services, Sustenance Services, Professional Services, Managed Security Services, Training etc.

Our capability to supply best fit services ensures customer satisfaction, fosters customer loyalty and generates repeat business. Additionally, the continuous learning from our diversified experience enhances the knowledge level of our workforce, makes it capable of delivering solutions and creates talent. The diversification and expansion of our portfolio is primarily driven by the needs of our customers and technological advancements in the industry. Set out below is our revenue from operations from wide range of solutions:

(₹ in lakhs)

Particular	2024-25		2023-24		2022-23	
	₹ in lakhs	% of total revenue	₹ in lakhs	% of total revenue	₹ in lakhs	% of total revenue
Name of Solution						
SASE	15,768.93	72.06%	9,292.66	61.08%	6,195.10	57.14%
Database Security	1,448.69	6.62%	2,455.90	16.14%	1,577.61	14.55%
Endpoint Detection and Response	641.98	2.93%	542.06	3.56%	456.02	4.21%
Data Security	189.73	0.87%	7.51	0.05%	131.50	1.21%
Application Security	152.37	0.70%	403.39	2.65%	213.36	1.97%
API Security	57.39	0.26%	493.76	3.25%	0.00	0.00%
Cloud Security	0.00	0.00%	55.48	0.36%	0.00	0.00%
SIEM	0.00	0.00%	24.45	0.16%	21.52	0.20%
Identity Security	0.00	0.00%	13.31	0.09%	0.00	0.00%
Network and Perimeter Security	70.48	0.32%	0.00	0.00%	915.31	8.44%
Email Security	0.00	0.00%	0.00	0.00%	0.00	0.00%
Total revenue from Product	**18,329.56**	**83.76%**	**13,288.52**	**87.35%**	**9,510.41**	**87.72%**
Name of Service						
Sustenance	1,233.08	5.64%	766.15	5.04%	542.79	5.01%
PS	1,233.27	5.64%	413.36	2.72%	8.59	0.08%

Managed Security Service	494.28	2.26%	416.80	2.74%	165.98	1.53%
AMC	188.29	0.86%	102.50	0.67%	87.84	0.81%
Implementation	387.55	1.77%	192.99	1.27%	482.17	4.45%
Training	12.92	0.06%	33.00	0.22%	27.45	0.25%
Others	3.40	0.02%	0.00	0.00%	16.00	0.15%
Total revenue from Service	**3,552.79**	**16.24%**	**1,924.80**	**12.65%**	**1,330.82**	**12.28%**
Total Revenue	**21,882.35**	**100.00%**	**15,213.32**	**100.00%**	**10,841.23**	**100.00%**

b. Experienced Management Team and Qualified Pool of Employees:

Our growth has been fostered by the entrepreneurial spirit of our senior management along with our promoter and qualified employees. We believe our senior management team is able to leverage our market position and their collective experience and knowledge in the security software industry helps us to execute our business strategies and drive our future growth.

We have an experienced and qualified management team led by our Promoter and Managing Director, Mr. Venu Gopal Peruri who is a Bachelor of Science with overall work experience of above 25 years. Our Whole-Time Director, Mohammed Laeek Abdul Kader Golandaz is Bachelor of Science (Information Technology) with overall work-experience of around 15 years and another Whole-Time Director, Rama Krishna Kishore Achuthani, is Bachelors of Science (Computer Science) with overall work experience of 23 years. Our Technical Team Lead Gaurav Vinod Sharma holds a Doctor of Philosophy in Technology with overall work-experience of around 15 years. Thus, we are well placed to capitalize the knowledge and experience of our management team which has been instrumental in growth of our Company. Our management team has substantial experience in the sectors which we serve, which enables us to capture market opportunities, formulate and execute business strategies, manage client expectations as well as proactively respond to changes in the market conditions. Their advisory services and inputs are a value addition to our performance, compliance and overall operations.

Our business vertical is being managed by experienced team having in-depth technical and industry knowledge that we cater to. They are instrumental in establishing and maintaining relationships with our customers. Our mid-level management is supported by our trained personnel and skilled workers who benefit from our regular in-house training initiatives. We therefore believe that our qualified management and employee base have enabled us to extend our operating capabilities, improved the technical quality of our products and facilitated our growth in the industry.

In addition, we have a dedicated team of skilled individuals with technical background and domain expertise in each of the industry verticals that we cater to with a focus on evolving technologies. As on March 31, 2025 out of our total employee strength of 265 employees, more than 50% of our employees possess technical knowledge in core business. The teams work with delivery functions to identify the key concerns of our customers and generate solutions, ideas and concepts to address such concerns.

c. Long standing relationship with marquee customer base

We have cultivated long-term relationships with a diverse range of corporations, which has significantly contributed to the growth and diversification of our product and service offerings. Our commitment to customer satisfaction has been a cornerstone of our success, helping us maintain a strong customer retention rate over the years. During the Fiscal 2025, we served approximately 87 domestic customers, including 30 who have been associated with us for last three continuous years. These enduring businesses reflect our dedication to providing value and support services to our clients. Our technical expertise helps us to achieve repeat orders.

Set out in the table below is the share of the top 1, top 5 and top 10 customers in our revenue from operations for the Fiscal 2025, Fiscals 2024 and Fiscal 2023:

(₹ in lakhs)

Particulars	**Fiscal 2025**		**Fiscal 2024**		**Fiscal 2023**	
	Amount	**% of Total Revenue**	**Amount**	**% of Total Revenue**	**Amount**	**% of Total Revenue**
Top 1 Customer	13,733.23	62.76%	8,900.99	58.51%	6,883.95	63.50%
Top 5 Customers	16,573.96	75.74%	11,997.32	78.86%	9,470.93	87.36%
Top 10 Customers	18,524.19	84.65%	13,381.47	87.96%	10,069.05	92.88%

d. Catering to wide range of end use industries

Over the years we have built expertise to provide products and solutions for cybersecurity for diverse range of end user customers finding applications across multiple industry such as Banking, Capital Market, NBFC, IT/ITES, Cybersecurity, Automobile, Insurance, Pharmaceutical, FMCG, Real Estate, Hospitality, Manufacturing and Other conglomerates etc. Our diversification of revenue across multiple industry verticals allows us to prevent any possible industry concentration in any of our product categories. Set out below is the breakup of our revenue from operations from the various Customer Industries that we catered during Fiscal 2025, Fiscal 2024 and Fiscal 2023:

(₹ in lakhs)

Name of Industry	2024-25		2023-24		2022-23	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Banking	15,889.62	72.61%	10,657.84	70.06%	8,040.02	74.16%
Capital Market	1,583.19	7.23%	1,274.52	8.38%	1,377.20	12.70%
NBFC	1,280.84	5.85%	1,180.72	7.76%	576.17	5.31%
IT/ITES	1,066.38	4.87%	995.30	6.54%	108.07	1.00%
Cybersecurity	959.69	4.39%	404.61	2.66%	69.97	0.65%
Insurance	481.16	2.20%	252.61	1.66%	208.47	1.92%
Automobile	314.51	1.44%	269.48	1.77%	220.58	2.03%
Others	306.99	1.40%	178.24	1.17%	240.75	2.22%
Total	**21,882.35**	**100.00%**	**15,213.32**	**100.00%**	**10,841.23**	**100.00%**

e. Long standing relationships with various Cybersecurity OEM Developers.

We have entered into agreements as authorized resellers with a various OEMs for distribution of cybersecurity products along with its licenses and subscriptions etc. These OEMs develop solutions to ensure secure access, defence for web applications, Network security, End point security, cloud workload protection, high performance event streaming and integration ensuring real time visibility, in-memory data structure solutions etc. Our established relationship with these OEMs has enabled us to develop a holistic product portfolio addressing diverse cyber security solutions across various industries. Our agreements with our technology partners heighten our ability to provide products and services catering to specific customer requirements. Our long-term relationships and ongoing active engagements with our suppliers allow to enhance our ability to benefit from increasing economies of scale with stronger purchasing power at a lower cost base. Set out in the table below is the share of the top 1, top 5 and top 10 suppliers for the Fiscal 2025, Fiscals 2024 and Fiscal 2023:

(₹ in lakhs)

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount	% of total purchases	Amount	% of total purchases	Amount	% of total purchases
Top 1 Supplier	14,688.48	85.37%	7,615.00	65.62%	3,831.88	51.65%
Top 5 Suppliers	16,971.74	98.64%	11,520.25	99.27%	7,036.31	94.85%
Top 10 Suppliers	17,187.14	99.90%	11,604.39	99.99%	7,417.04	99.98%

f. Stable and consistent financial performance

We believe that our focus on operational and functional excellence has contributed to our track record of healthy financial performance. We believe that our consistent financial performance reflects the efficacy of the operations. During the Fiscal 2025, Fiscals 2024 and Fiscal 2023, based on our Restated Financial Statements:

- Our total revenue from operations were ₹ 21,882.35 lakhs, ₹ 15,213.32 lakhs and ₹ 10,841.23 lakhs respectively, with a CAGR of 42.07% in the last 3 financial years
- Our EBITDA was ₹ 2,224.37 lakhs, ₹ 1,568.53 lakhs and ₹ 920.04 lakhs respectively.
- Our profit after tax was ₹ 1,450.14 lakhs, ₹ 1,050.78 lakhs and ₹ 654.32 lakhs respectively.
- Total debt to equity ratio of 0.39 times, 0.03 times and 0.39 times.
- Return on Networth was 32.55%, 34.97% and 33.48% respectively.

OUR BUSINESS STRATEGIES

a. To build professional organization by recruiting and retaining highly-skilled employees

We believe in transparency, commitment and coordination in our work, with our suppliers and customers. We have a blend of professional and experienced staff for taking care of our day-to-day operations. We consistently put efforts among our group of employees to transform them into an outstanding team of empowered professionals which will help in further accelerating the wheels of development in the organization. We are also focusing on creating a talent pool in the cyber security domain via our training institute accredited through EC-Council to fulfil the ever-growing demand for cyber security professionals. We also recruit employees through our in-house training institute, where we train the employees in accordance the need of the organization. We emphasize on tailoring the training to meet the organization's specific needs, which ensure that the employees are not only well-trained but also aligned with the company's requirements and culture. This approach not only addresses the immediate staffing needs but also helps in cultivating a skilled workforce that is equipped to handle the evolving demands of cybersecurity.

Our Company believes that human capital is one of our greatest strengths and that our employees are partners in our Company's growth and are a critical factor of our success. We have steadily increased the number of permanent employees from 87 permanent employees as on April 1, 2022 to 265 permanent employees as on March 31, 2025. To maintain and develop relevant skills and competencies, we encourage our employees to participate in training sessions organized by our Company. We intend to focus on continually investing in the growth of our employees.

b. Grow our business by enhancing our technological capabilities and expanding our domain expertise.

We consistently focus to increase our technological capabilities and expand our domain expertise. Most recently, we have added 2 new capabilities including 1) Micro segmentation and 2) Patch management. 1) Micro segmentation: enhances cybersecurity defense by dividing the network into smaller, isolated segments. This granular approach limits the movement of potential threats within the network, thereby containing breaches and reducing the impact of security incidents. 2) Patch management: Ensures that all applications, operating systems, middleware and network devices are consistently patched against known vulnerabilities, mitigating risks associated with security breaches and system failures.

We intend to continue growing our existing technological capabilities and expanding our domain expertise by identifying vulnerable sectors with growth potential to add value to our portfolio of offerings and help us gain credibility in the market and expand our business verticals. Our Company intends to continuously achieve higher levels of excellence in its services and implement dynamic and diverse specifications of our customers.

c. Continue to maintain strong relationships with our customers

We believe that maintaining strong relationship with customers is a most critical factor to keep the business growing and secure repeat business. We will continue to focus on timely delivery of quality services which will help in forging strong relationships with our customers and gaining increased business from them. This is partly due to the high criticality of our services and technological capabilities catering to the business needs of customers. We also conduct regular senior management reviews with our key customers to engage them for feedback and future opportunities. Our business is customer oriented and our company always strives to maintain good relationship with the customers.

d. Expansion of operations by setting up additional offices and experience centres and increasing outreach to larger customer base.

As on date of this Prospectus, our offices are spread at Andheri and Thane in Mumbai and at Hyderabad. We further plan to expand our operations by establishment of new offices and set up of an experience centre. The new offices will help us take the benefit of scalability as the additional space will accommodate the expanding workforce and evolving business needs contributing to improved workflow. Accordingly, we intend to set up a new office at Unit no 911, 9th Floor, MINT Sahar, Andheri - kurla Road, Andheri east, Mumbai. Moreover, in order to facilitate enhanced customer and client interaction we also intend to set up an interactive experience centre at our registered office situated at Unit no 118 and 119, 1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093. The experience centre is intended to develop forensics/malware analysis lab which focuses on the how cyber-attack can be controlled and prevented. It will also serve the function of an employee's personal learning guide by equipping them with the information on new threats over the internet and building the counter measures to

tackle them. We intend to utilize Net Offer proceeds to the extent of ₹ 211.22 lakhs towards the said establishments and acquisition of new offices. For details, please refer to the chapter ***"Objects of the Offer"*** on page ***80*** of this Prospectus.

As digital literacy rises and people become comfortable with technology, the demand for cybersecurity is likely to increase. This will enable us to localize our programs to cater to the specific needs and preferences of these markets, and implement marketing activities to widen our customer outreach.

Demographic breakup of Revenue:

The details of revenue from operations from top 10 states in the Fiscal 2025, Fiscal 2024 and Fiscal 2023 is as under:

(₹ in lakhs)

States	2024-25		2023-24		2022-23	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Maharashtra	12,078.86	55.20%	14,066.54	92.46%	4,915.37	45.34%
Telangana	1,969.44	9.00%	617.63	4.06%	5,391.33	49.73%
Tamil Nadu	1,134.02	5.18%	63.10	0.41%	33.29	0.31%
Delhi	649.80	2.97%	0.00	0.00%	0.00	0.00%
Gujarat	575.37	2.63%	0.00	0.00%	0.00	0.00%
Rajasthan	539.51	2.47%	0.00	0.00%	112.10	1.03%
Uttar Pradesh	530.51	2.42%	33.00	0.22%	2.35	0.02%
Karnataka	526.65	2.41%	6.79	0.04%	353.71	3.26%
Andhra Pradesh	475.32	2.17%	0.00	0.00%	0.00	0.00%
Haryana	452.51	2.07%	0.00	0.00%	0.00	0.00%

OUR RANGE OF OFFERINGS

(A) CYBERSECURITY SOLUTIONS

➢ Secure Access Service Edge (SASE)

Brings cloud native security technologies—SWG, CASB, ZTNA, and FWaaS in particular—together with wide area network (WAN) capabilities to securely connect users, systems, and endpoints to applications and services anywhere. It includes the following:

- **Software-Defined Wide Area Network (SD-WAN):** Enhance the user experience by selecting the best route for traffic to the internet, cloud apps, and the data center.
- **Cloud Access Security Broker (CASB):** prevent data leaks, malware infection, regulatory noncompliance, and lack of visibility by ensuring safe use of cloud apps and services.
- **Secure Web Gateway (SWG):** Prevent unsecured internet traffic from entering your internal network.
- **Zero Trust Network Access (ZTNA):** With a zero trust model, trust is never assumed, and least privileged access granted based on granular policies. It gives remote users secure connectivity without placing them on network.
- **Firewall as a Service (FWaaS):** Replace physical firewall appliances with cloud firewalls that deliver advanced Layer 7/next-generation firewall (NGFW) capabilities
- **Centralized Management:** Eliminate challenges of change control, patch management, coordinating outage windows, and policy management

➢ Database Security

Analyse database activities in real-time to detect and respond to potential security threats. Ensure that database systems are secure by providing visibility into all interactions with the database, detecting anomalies, and alerting administrators to suspicious activities. Includes DAM (Database Activity Monitoring) which protect databases from unauthorized access and potential security threats.

➢ End-point Detection and Response

A Critical component of modern cybersecurity strategies focused on monitoring, detecting, and responding to threats on endpoints within an organization's network. It includes the following

- **EDR (Endpoint Detection and Response):** monitors and analyse endpoint behaviour, detecting suspicious activity and responding to threats in real time
- **XDR (Extended Detection and Response):** Protection, detection, and response by analysing data from the cortex endpoint and third-party data sources

➢ Data Security

Encompasses the practices, technologies, and processes designed to protect data from unauthorized access or theft throughout its lifecycle. It is critical for safeguarding sensitive information, maintaining privacy, and ensuring compliance with regulatory requirements.

- **Web, Network and Endpoint DLP:** Data Loss Prevention (DLP), monitors and controls data flows across various environments, data that is transmitted over the internet and monitors data as it moves across an organization's internal networks. Endpoint Data Loss Prevention focuses on securing data on individual devices such as laptops, desktops, and mobile devices. It monitors data at rest and in use
- **Encryption: S**ecures data on devices like PCs, Macs, and USB drives by encrypting full disks, files, and removable media making it unreadable to unauthorized users.

➢ Application Security

To protect web applications from various types of attacks by filtering and monitoring HTTP/HTTPS traffic between a web application and the internet. Followings technologies forms part of it:

- **SSL Visibility:** SSL Visibility enables security systems to decrypt, monitor, and re-encrypt traffic seamlessly
- **WAF:** Web Application Firewall (WAF): By filtering and monitoring HTTP/HTTPS traffic between web applications and users, the WAF blocks malicious requests, prevents SQL injection, cross-site scripting (XSS), and other common web-based attacks.
- **Application Monitoring:** Offers real-time insights into application performance and security, tracking behavior, identifying bottlenecks, and detecting vulnerabilities.
- **Cyber Security Rating / Risk Score** Take control of the vendor ecosystem with unrivalled security ratings and risk intelligence. Continuously monitor third-party risk, identify vulnerabilities, and work with vendors to remediate critical issues – all in one platform. Further, automate the third-party risk management workflows, uncover hidden vulnerabilities, and collaborate with the partners to build a secure supply chain.

➢ API Security

Protect Application Programming Interfaces (APIs) from threats and vulnerabilities. APIs are essential for enabling interactions between different software systems and are increasingly targeted by attackers due to their critical role in accessing and managing data. Effective API security helps ensure that APIs are safe from unauthorized access, misuse, and attacks.

- **API Gateway:** Vital for organizations looking to secure their API ecosystem, improve performance, and ensure that their APIs are robust, reliable, and compliant with security standards.
- **API Security:** Crucial for protecting the integrity and confidentiality of data exchanged through APIs.

➢ Cloud Security

Cloud Security are two essential concepts in modern cloud security, each addressing different aspects of securing cloud environments.

- **CSPM:** Cloud Security Posture Management, helps organizations identify misconfigurations, enforce security policies, and ensure compliance across various cloud platforms.
- **CNAPP:** Cloud-Native Application Protection Platform, offers an integrated approach to securing applications developed and deployed in cloud environments. Combining features like workload protection, container security, and infrastructure-as-code (IaC) scanning, our CNAPP solution provides end-to-end security for cloud-native applications.
- **CASB:** Cloud Access Security Broker, an enforcement point that sits between cloud application users and cloud services to provide data protection and threat protection services. Automatically prevent sensitive data leakage, stop malware and other threats, discover and control shadow IT, block risky sharing, etc
- **Cloud Risk Monitoring:** detect anomalies, prioritize risks, and take corrective actions to protect their cloud assets by identifying potential vulnerabilities and threats.

➢ SIEM

Security information and event management, detects security issues by centralizing, correlating, and analyzing data across an IT network. Core functionality of a SIEM includes log management and centralization, security event detection and reporting, and search capabilities. This combination helps companies meet compliance needs and identify and contain attackers faster.

➢ Identity Security

Protect identities and access to resources within an organization to prevent unauthorized access and data breaches. It encompasses a range of practices and technologies designed to ensure that only authenticated and authorized users can access sensitive information and systems. It includes:

- **IDAM:** Identity and Access Management, controls user access to systems and data through multi-factor authentication, single sign-on, and role-based controls to ensure only authorized users access sensitive information and applications
- **PIM PAM:** Privileged Identity Management (PIM) and Privileged Access Management (PAM), secure privileged accounts by managing and monitoring access to sensitive systems and data, ensuring that only authorized users have administrative access
- **CIAM:** Customer Identity and Access Management (CIAM), manages customer identities with features like single sign-on, multi-factor authentication, and self-service account management.

➢ Network and Perimeter Security

Protects an organization's network infrastructure from unauthorized access, attacks, and other security threats. It encompasses a variety of technologies, practices, and policies designed to safeguard the network perimeter, which serves as the boundary between the internal network and external environments.

- **Firewall:** Serves barrier between a secure internal network and untrusted external networks like the internet. It monitors and controls network traffic based on set security rules, examining data packets to decide whether to permit or block them based on factors like IP addresses, protocols, and ports.
- **IPS:** Intrusion Prevention System (IPS), a security technology designed to detect and actively block or mitigate unauthorized access, malicious activities, and potential threats within a computer network or system.
- **DDoS:** Identifies abnormal traffic patterns, differentiates between legitimate and malicious traffic, and uses cloud-based defenses to maintain system availability and performance during large-scale attacks.
- **DNS Security:** DNS security technology protects the Domain Name System from cyber threats and secures communication between users and DNS servers. It safeguards against attacks like DNS spoofing, cache poisoning, and amplification

➢ Email Security

Email Security is an on-premise security solution or cloud-based service that provides inbound and outbound protection against the latest messaging threats, including ransomware, spear phishing, and business email compromise (BEC). It catches spam and provides built-in data protection capabilities to keep your email secure and confidential

(B) SERVICES

- **Sustenance Service –** We provide comprehensive 24/7 management for end-customer solutions that we supply. To ensure that security solutions operate at efficiency we provide reliable protection and support around the clock. It includes the following: On-Site Ticket Response, End-to-End Administration, Audit Point Closure, Patch Updates & Upgrades, OEM Collaboration, Documentation Maintenance.

- **Professional Services (PS)** - As an authorized service delivery partner for several vendors, we leverage our core team's expertise to represent these vendors effectively. Our team is dedicated to applying industry best practices in deployment and implementation, and designing solutions that drive success and deliver substantial value to the clients.

- **Managed Security Services (MSS)** - 24/7 Monitoring and Support for multiple Cyber-Security solutions & consultation services (Professional advice and guidance on cybersecurity best practices / best technology to safeguard the organization) to the End-customer.

- **Annual Maintenance Contract (AMC)** - Annual Maintenance Contract (AMC) offers comprehensive remote support and maintenance services for the solution sold, ensuring they operate smoothly and efficiently throughout the year.

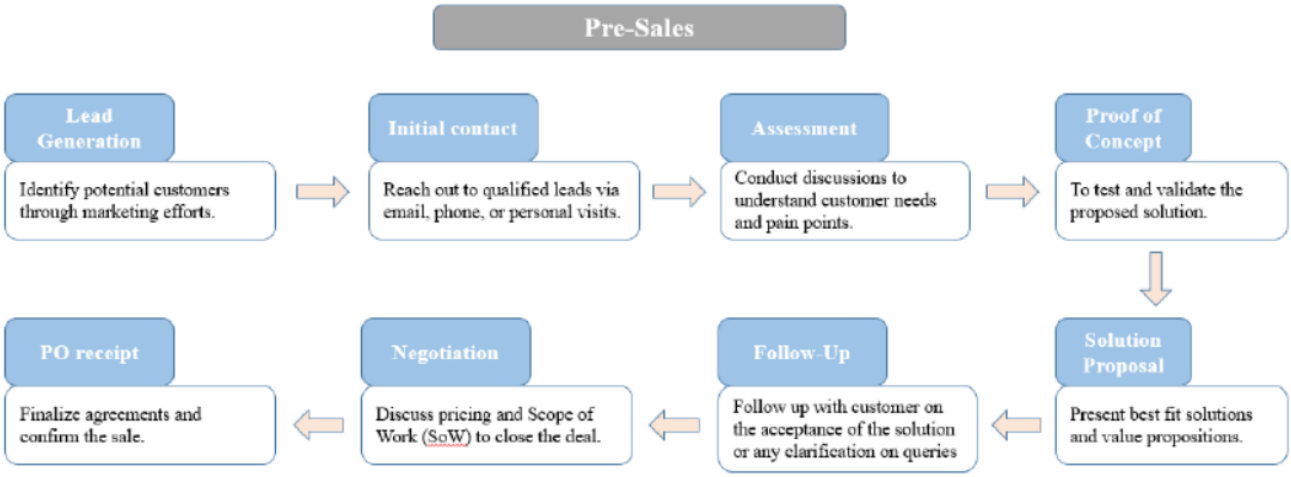
- **Implementation Services** – Deploy Cyber-Security solutions which include the phases of Data Gathering, Architecture Design, Deployment, Configuration of Policies, Integration with Third-Party Solutions, UAT Testing (User Acceptance Testing), Production Rollout and Project Signoff.

- **In-House Training** - Owned Cyber-Security training institute offering a wide range of professional training services designed to enhance skills and knowledge across various technology domains. To deliver quality education and training

OUR BUSINESS FACILITIES

OUR OFFICES	

BUSINESS PROCESSES



Pre Sales

- **Lead Generation:** We leverage industry connections of our management and sales teams, including existing clients and key vendor relationships, to generate high-quality leads. In addition, we use a variety of marketing techniques to generate leads. These include social media marketing on platforms like: LinkedIn and Instagram, inquiry from our website and referrals from our existing clients. Prospects are thus identified and pursued pro-actively by the sales team.

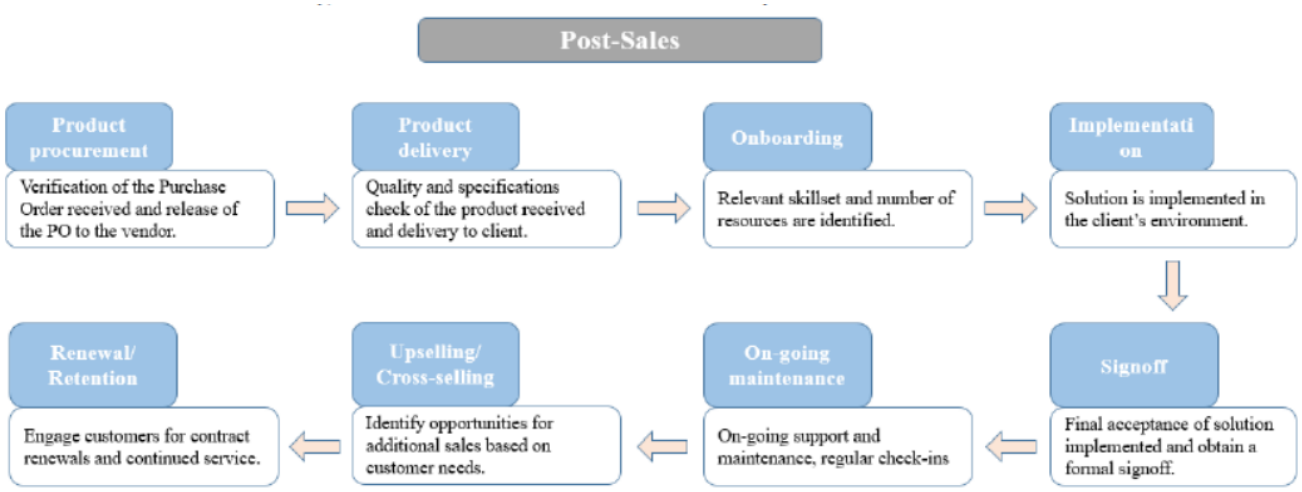
- **Identifying the gap:** We initiate initial contact with our customers and conduct detailed assessment to understand customer needs and pain points. We engage with the client's IT & Security systems to understand their requirements and help them identify gaps within their Cybersecurity infrastructure.

- **Proof of Concept:** Once the client's needs are fully understood, we offer a **Proof of Concept (PoC).** This is a pilot phase where we demonstrate that our solution works in the client's environment, addressing their security gaps or IT challenges.

- **Understanding the scope:** Proposals are offered depending on client requirements for only services or bundled end to end solutions.

- **SoW:** Based on the client's requirements a detailed proposal/SoW (Scope of Work) is sent to the client. The proposal/SoW provides complete details of the product (eg modules selected, number of licenses and so on) or service, including number and level of resources that will be onboarded onto the project. This ensures clarity and set the stage for successful engagements. SoW is finalized after multiple follow ups and negotiations.

- **PO receipt:** We secure assignment sign-offs with detailed terms and conditions. The purchase order, with relevant terms and conditions is signed off and relevant PO with details as per SOW is received.



Post Sales

Post sales activities commence upon receipt of the PO. The PO is reviewed by the sales and accounts teams to ensure accuracy.

- **Product procurement:** Upon receipt of assignments, the procurement team raises the vendor PO based on the client requirements ensuring timely and suitable product procurement.
- **Product delivery:** Once the product licenses are received, these are matched to the PO, vendor invoices are verified and product license details are sent to client, ensuring seamless delivery
- **Resource assignment:** For services project, relevant grade and number resources are identified and onboarded for project execution.
- **Project initiation:** Kick off calls are held with client teams, sales and technical teams/IT team and project execution is initiated.
- **Sign-off:** The lead ensures that all project deliverables are being met to client satisfaction and obtains a formal sign-off.
- **On-going maintenance:** The project then transitions to on-going support and maintenance stage, including regular check ins and updates.
- **Cross-selling and Upselling:** Identifies any gap at client's IT environment to complement their initial purchases The goal is to increase the overall value of the sale while enhancing the customer's experience by offering relevant options.
- **Renewal/Retention:** Regular and timely follow ups are made to clients to ensure continuity of the solutions already provided.

INFRASTRUCTURE FACILITIES

Installed Capacity & Capacity Utilization: -

As our Company does not have any Plant and Machinery, thus installed capacity or capacity utilization is not applicable

Collaborations/Tie Ups/ Joint Ventures:

As on date of the Prospectus, our Company does not have any Collaborations/Tie-ups/Joint Ventures.

Sales and Marketing: -

Our sales and marketing strategy is primarily focused on our engagement with our customers for long-term relationships. Our constant endeavor is to nurture every client and vendor relationship to ensure that it translates into a long-term association. We also continually engage with our customers to understand their requirements better to be able to provide more holistic services and to identify new areas where we can engage with them. We also track the developments in the business segments in which we operate in to stay abreast of emerging trends and capitalize on new business opportunities. We keep in constant touch with our OEM suppliers to understand industry trends and requirements.

Details of purchases for the Fiscal 2025, Fiscal 2024 and Fiscal 2023 is as under:

(₹ in lakhs)

Particulars	2024-25		2023-24		2022-23	
	Amount	% of Total purchases	Amount	% of Total purchases	Amount	% of Total purchases
Imports	14,829.77	86.19%	8,843.50	76.20%	4,671.73	62.97%
Domestic Purchase	2,375.29	13.81%	2,761.74	23.80%	2,746.85	37.03%
Total	**17,205.06**	**100.00%**	**11,605.24**	**100.00%**	**7,418.58**	**100.00%**

We identify sales opportunities in several ways, including

1. Traditional sales process;
2. Senior management relationships;
3. Referrals from our existing clients;
4. Vendor references.

Our revenue from domestic and export sales is as under:

(₹ in lakhs)

Demographic revenue	2024-25		2023-24		2022-23	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Domestic	21,125.86	96.54%	14,817.40	97.40%	10,838.44	99.97%
Export	756.49	3.46%	395.92	2.60%	2.79	0.03%
Total	**21,882.35**	**100.00%**	**15,213.32**	**100.00%**	**10,841.23**	**100.00%**

Competition: -

In today's dynamic business environment which is filled with rapid change of technology, government policies, mounting competitive threats and constant new entrants into market, makes it challenging to sustain and handle the intricacies and provide competitive solutions to its clients. We face competition from few organized and unorganized players in the market. Competition emerges from small as well as big players operating in the IT industry. Further we believe that our competition also depends on several factors which include currency fluctuations, changing business framework, information technology policies, difficulty to retain skilled staff etc. We believe our main competitors are various small and mid-sized companies listed and unlisted companies. Some of the listed entities with whom we face competition are: TAC Infosec Limited, Quick Heal Technologies Limited and Sattrix Information Security Limited

Utilities & Infrastructure Facility:

Our offices are situated in Andheri and Thane in Mumbai, Maharashtra and at Hyderabad, Telangana. All our offices are equipped with computer systems, servers, relevant software and other communication equipment's, uninterrupted power supply, internet connectivity, security and other facilities, which are required for our business operations to function smoothly.

Network & Infrastructure:

Our Information System Department provides network and computing services and is designed to ensure the security and availability of the network to enable our business to run smoothly without interruptions. Our entire network system and servers are closely monitored.

Power – Our Company requires power at Office for lighting, system operations etc. Adequate power is available which is met through the Tata Power Limited and State power distribution companies of respective states where we are operating

Water – Our offices have adequate water supply from the public supply utilities and the same is used for drinking and sanitation purposes.

Employees:

Our Company believe that our employees are key contributors to our business success and its ability to maintain growth depends to a large extent on our strength in attracting, training, motivating and retaining employees. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for its kind of business. As on March 31, 2025, our Company has total employed around 265 employees at various levels of the Organization.

Below is the bifurcation of employees.

Particulars	Count of Employee
Technical Consultant	246
Sales & Marketing	8
Administration	3
Accounts & Finance	3
Management	3
Human Resource	1
Legal & compliance	1
Grand Total	**265**

We also outsource some of the services or hire manpower on contractual basis depending on business requirements. Our manpower is a prudent mix of the experienced and youth staff which gives us the dual advantage of stability and growth. Our work processes and skilled resources together with our strong management team have enabled us to successfully implement our growth plans.

Following is the attrition rate for the Fiscal 2025, Fiscal 2024 and Fiscal 2023:

Attrition Rate	For the Fiscal/ Period		
	Fiscal 2025	Fiscal 2024	Fiscal 2023
Employees at the beginning of the Fiscal	180	109	87
Employees at the end of the Fiscal	265	180	109
Average number of employees	222.5	144.5	98
Employees left during the year	58	37	9
Attrition rate (in %)	**26.07%**	**25.61%**	**9.18%**

Intellectual Property:

Sr. No.	Name applied	Nature	Application date/ Renewal date	Application number	Class	Present status
1.	META INFOTECH	DEVICE -Trademark	May 13, 2022	TM Application no 5446794	42	Opposed

Insurance:

Our business is subject to loss due to theft or occurrence of any unforeseen event such as fire, earthquake, other natural calamities, terrorism and force majeure events. We maintain property insurances for the same which include 1) Bharat

Sookshma Udyam Suraksha policy, 2) Bharat Griha Raksha Policy and 3) Bharat Laghu Udyam Suraksha Policy in which The New India Assurance is the insurer of all these policies, which provide appropriate coverage in relation to terrorism, STFI and earthquake. We also hold vehicle insurance policies along with Comprehensive General Liability Insurance, Directors and Officers Liability Insurance and Professional Indemnity (Consultants) Insurance. Along with the same, we have taken Medical Insurance of Employees covering general health policy for them. We believe that our insurance coverage is adequate for our business needs and operations. Our insurance policies may not be sufficient to cover our economic loss. For further details, kindly refer the section on ***"Risk Factors"*** beginning on page ***29*** of this Prospectus. Our insurance coverage may not adequately protect us against all material hazards, which may affect our business, results of operations and financial condition.

Properties:

The following table sets forth the locations and other details of the properties of our Company.

Sr. No.	Locations	Owned/ Rented	Purpose of Use	Description
1.	Unit no 118 and 119,1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093	Owned	Registered Office	The agreement for sale was made at Mumbai on December 17, 2014.
2.	A- 503 and A-504 Centrum Business Square, Wagle Estate, MIDC, Thane West – 400604	Owned	Branch Office	The agreement for sale was made at Mumbai on October 07, 2022.
3.	2nd Floor, Sri Varasiddi Enclave, House no. 1-68/3, on Plot no. 82, Arunodaya Colony, Near Febral Bank, Madhapur, Hyderabad - 500081.	Rented	Branch Office	The said property admeasuring total slab area of around 2000 sq. feet has been obtained from Sri. Raghavendra Varma Padmaraju and Sri. Anilkumar Padmaraju (Lessor) for setting up branch office at Hyderabad on lease vide Leave and License agreement dated August 22, 2022 for a period of five years from August 22, 2022 on a monthly rent of Rs. 80,000/- (plus applicable GST Taxes) along with maintenance of Rs. 5000/- per month.
4.	Unit no 505, 5th Floor, Ackruti Star, opp Ackruti Center Point, MIDC, Anderi East, Mumbai 400093	Owned	Given on rent	The Agreement for Sale was made at Mumbai on August 22, 2012. Now, the agreement of leave and license made at Andheri-MIDC on November 08, 2024 and property given on rent.
5.	C2102, 20th Floor, Rustomjee seasons, MIG CHS IV Ltd, Gandhi Nagar, NR MMRDA office, Bandra (E), Mumbai, 400051	Owned	Directors Residence	The agreement for sale was made at Thane on October 10, 2019. Company promoter Mr. Venu Gopal Peruri has been residing at the place
6.	Plot no 52, The Imperial, Survey no 20/1-A of village bainguinim village, taluka & distric Tiswadi Goa	Owned	Under Construction	The agreement for sale was made at Mumbai on April 22, 2023.
7.	Unit no 911, 9th Floor, MINT Sahar, Andheri - kurla Road, Andheri east, Mumbai	Owned	Under Construction	The agreement for sale was made at Mumbai on June 12, 2024.
8.	Plot No. 92, Survey No. 34, Gat no. 2, Munavali Village, Taluka Alibaug 402201	Owned	Under Construction	The agreement for sale was made at Mumbai on August 01, 2024.
9.	Codename One & only Richmond, P5-68, Ground Floor, Mankoli Thane	Owned	Under Construction	The agreement for sale was made at Mumbai on April 05, 2022.
10.	Flat No. 2602, One Marina, Chandanwadi, Chira Bazar, J.S.S	Owned	Under Construction	The agreement for sale was made at Mumbai on March 30, 2023.

	Road, Marine Lines East, Mumbai – 400002			
11.	Unit 1132 and 1133, 11th floor, Centrum Business Square – C Wing, Thane West – 400604	Owned	Under Construction	The Letter of allotment was made at Mumbai on September 14, 2024.

Further, we have entered into various leave and license agreements with certain parties for providing residence to some of our employees.

KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain. The regulations and policies set out below may not be exhaustive, and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice. The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see the section titled ***"Government and other Approvals"*** *on page* ***236*** *of this of Prospectus –*

A. CORE BUSINESS LAWS

The Information Technology Act, 2000

The IT Act seeks to (i) provide legal recognition to transactions carried out by various means of electronic data interchange involving alternatives to paper-based methods of communication and storage of information, (ii) facilitate electronic filing of documents and (iii) create a mechanism for the authentication of electronic documentation through digital signatures. The IT Act provides for extraterritorial jurisdiction over any offence or contravention under the IT Act committed outside India by any person, irrespective of their nationality, if the act or conduct constituting the offence or contravention involves a computer, computer system or computer network located in India. Additionally, the IT Act empowers the Government of India to direct any of its agencies to intercept, monitor or decrypt any information in the interest of sovereignty, integrity, defense and security of India, among other things. The Information Technology (Procedure and Safeguards for Blocking for Access of Information by Public) Rules, 2009 specifically permit the Government of India to block access of any information generated, transmitted, received, stored or hosted in any computer resource by the public, the reasons for which are required to be recorded by it in writing. The IT Act facilitates electronic commerce by recognizing contracts concluded through electronic means, protects intermediaries in respect of third-party information liability and creates liability for failure to protect sensitive personal data.

The IT Act also prescribes civil and criminal liability including fines and imprisonment for computer related offences including those relating to unauthorized access to computer systems, tampering with or unauthorized manipulation of any computer, computer system or computer network and, damaging computer systems and creates liability for negligence in dealing with or handling any sensitive personal data or information in a computer resource and in maintaining reasonable security practices and procedures in relation thereto.

The Information Technology (Procedure and Safeguards for Interception, Monitoring, and Decryption of Information) Rules, 2009; **The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011:**

These rules provide the framework for the lawful interception and monitoring of electronic communications by authorized government agencies for security purposes. The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 ("IT Security Rules") prescribe directions for the collection, disclosure, transfer and protection of sensitive personal data by a body corporate or any person acting on behalf of a body corporate. The IT Security Rules require every such body corporate to provide a privacy policy for handling and dealing with personal information, including sensitive personal data, ensuring security of all personal data collected by it and publishing such policy on its website. The IT Security Rules further require that all such personal data be used solely for the purposes for which it was collected, and any third-party disclosure of such data is made with the prior consent of the information provider, unless contractually agreed upon between them or where such disclosure is mandated by law.

The Information Technology (Intermediaries Guidelines and Digital Media Ethics Code) Rules, 2021 ("IT Intermediary Rules") require intermediaries receiving, storing, transmitting, or providing any service with respect to electronic messages to not knowingly host, publish, transmit, select or modify any information prohibited under the IT Intermediary Rules, and to disable hosting, publishing, transmission, selection or modification of such information once they become aware of it. The IT Intermediary Rules specify the due diligence to be observed by intermediaries, and further require the intermediaries to provide for a grievance redressal mechanism and also appoint a nodal officer and a resident grievance officer.

Computer Emergency Response Team - India (CERT-In):

It is an organisation of the Ministry of Electronics and Information Technology, Government of India (MeitY) which collects analyses and disseminates information on cyber incidents, and also issues alerts on cyber security incidents. It is the national nodal agency for cyber security. The CERT-In Rules prescribe the functions and responsibilities of CERT -In, as well as procedures for incident reporting, response and information dissemination, etc. The MeitY has authorised the CERT-In to monitor and collect traffic data or information generated, transmitted, received or stored in any computer resource. The CERT-In Rules mandate service-providers, intermediaries, data centers and body corporates to report prescribed cyber security incidents to CERT-In at the earliest.

The National Digital Communications Policy (NDCP) 2018

The National Digital Communications Policy (NDCP) 2018 emphasizes strengthening cyber security to protect digital communications and data privacy in India. It outlines strategies to secure critical infrastructure, promote data protection, and enhance trust in digital services. Key measures include establishing a comprehensive data protection framework, developing robust cyber security protocols, and promoting indigenous technology to safeguard digital networks. The policy also aims to build a skilled workforce in cyber security, create awareness around safe digital practices, and set up a national cyber coordination centre to counter cyber threats. Overall, NDCP 2018 seeks to build a secure and resilient digital ecosystem in India.

National Cyber Security Policy, 2021

This policy aims to build a secure and resilient cyberspace for citizens, businesses and the government. It outlines various objectives and strategies to protect cyberspace information and infrastructure, build capabilities to prevent and respond to cyber-attacks, and minimize damages through coordinated efforts of institutional structures, people, processes, and technology. The policy guides national cyber security efforts and outlines incident reporting mechanisms, critical infrastructure protection measures and international cooperation frameworks.

National Cyber Security Strategy 2023

The National Cyber Security Strategy of 2023 was the long-awaited follow-up plan by the Indian government to further improve cyber security efforts. While the plan is still under development and pending review by the National Security Council Secretariat, the plan’s main goal is to serve as the official guidance for stakeholders, policymakers, and corporate leaders to prevent cyber incidents, cyber terrorism, and espionage in cyberspace.

The strategy aims to improve cyber security audit quality so organizations can conduct better reviews of their cyber security architecture and knowledge. The hope is that, once the policy is implemented, cyber auditors will improve their security standards, ultimately encouraging organizations to step up their security programs.

Digital Personal Data Protection Act, 2023

India's Digital Personal Data Protection Act of 2023 (DPDPA) is a significant step towards safeguarding individual privacy in the digital age. The Act strikes a balance between protecting user data and allowing businesses to leverage it for legitimate purposes. While most data processing requires freely given, informed consent from users, there are exceptions for scenarios like voluntary data sharing or government requirements. The DPDPA empowers individuals with control over their data by granting them rights to access, rectify, erase, and even transfer their information. Businesses, on the other hand, have a responsibility to ensure the security and accuracy of this personal data. The Act's reach extends beyond India's borders, applying to certain data processing activities conducted outside the country if they involve offering goods or services to Indian users. This comprehensive approach aims to create a trustworthy digital ecosystem where both individuals and businesses can thrive.

The Foreign Trade (Regulation and Development) Act, 1992 and the rules framed thereunder (“FTA”)

The FTA is the main legislation concerning foreign trade in India. The FTA, read along with Foreign Trade (Regulation) Rules, 1993, provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India and for matters connected therewith or incidental thereto. As per the provisions of the FTA, the Government: (i) may make provisions for facilitating and controlling foreign trade; (ii) may prohibit, restrict and regulate exports and imports, in all or specified cases as well as subject them to exemptions; (iii) is authorised to formulate and announce a foreign trade policy

and also amend the same from time to time, by notification in the Official Gazette; (iv) is also authorised to appoint a 'Director General of Foreign Trade' for the purposes of the FTA, including for advising the Central Government on formulation and being responsible for implementation of the foreign trade policy. Imports and exports are permitted by persons who hold an "Importer-exporter code number" ("IEC").

Software Technology Parks Scheme

To implement the STP Scheme, a 100% export-oriented scheme for the development and export of computer software, Software Technology Parks of India ("STPI") was established and registered as an autonomous society under the Societies Registration Act, 1860, under the Ministry of Electronics and Information Technology, Government of India on June 5, 1991. The STP Scheme covers export of professional services using communication links or physical media and any entity desiring to export its entire production of goods and services (except permissible sales in the domestic tariff area) is eligible to register with the relevant STPI. The STP Scheme is governed by the Foreign Trade Policy, 2015-2020 read with the Handbook of Procedures, 2015-2020.

Bureau of Indian Standards Act, 2016

The Bureau of Indian Standards Act, 2016, as amended, provides for the standardization, marking and quality certification of goods or articles of any scheduled industry, process, system or service which it considers necessary in the public interest or for the protection of human, animal or plant health, safety of the environment, or prevention of unfair trade practices or national security. The Bureau of Indian Standards Act provides for the functions of the bureau which include, among others (a) recognize as an Indian standard, any standard established for any goods, article, process, system or service by any other 129 institution in India or elsewhere; (b) specify a standard mark to be called the Bureau of Indian Standards Certification Mark; and (c) make such inspection and take such samples of any material or substance as may be necessary.

Electronics and Information Technology Goods (Requirement of Compulsory Registration) Order, 2021 - Ministry of Electronics & Information Technology (MeitY) has notified "Electronics and Information Technology Goods (Requirement for Compulsory Registration) Order, 2012" on 3 Oct 2012. The order would be suppressed by the "Electronics and Information Technology Goods (Requirement of Compulsory Registration) Order, 2021"

As per the Order, no person shall manufacture or store for sale, import, sell or distribute goods which do not conform to the Indian Standard specified in the Order. Manufacturers of these products are required to apply for registration from Bureau of Indian Standards (BIS) after getting their product tested from BIS recognized labs. All companies exporting software, irrespective of the value, have to register as Non STPI unit, file SOFTEX forms.

Electronics and Computer Software Export Promotion Council (ESC)

As per the Foreign Trade Policy (FTP) of India 2015-20, Export Promotion Councils (EPCs) are organisations of exporters, set up with the objective to promote and develop Indian exports. EPCs function as the Registering Authorities to issue Registration – cum- Membership Certificate (RCMC) to its members. ESC provides its members a varied set of services some of which are listed below:

- Get your concerns related to Foreign Trade Policy and Procedures heard at the appropriate level in the Government of India. ESC acts as a link between the Government and its members and provides a platform for interaction on policy issues.
- ESC takes up specific trade related issues with the Concerned Government Officials.
- Participate in export promotional activities:
- Trade fairs and exhibitions,
- Buyer Seller Meets abroad
- Buyers seeking information of suppliers are provided relevant ESC members details.
- Get trade enquiries and tender notifications received from all parts of the world.

B. CORPORATE AND COMMERCIAL LAWS

The Micro, Small and Medium Enterprises Development Act, 2006

The Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is a key legislation aimed at promoting and regulating MSMEs in India by providing a legal framework for their classification, development and protection. As per the latest amendment by Union Budget 2024–25 and effective from 1st April 2025, the classification criteria for the legal entities under various categories are revised as under: Micro Enterprises – investment up to ₹2.5 crore and turnover up to ₹10 crore; Small Enterprises – investment up to ₹25 crore and turnover up to ₹100 crore; and Medium Enterprises – investment up to ₹125 crore and turnover up to ₹500 crore. These updated thresholds are applicable on all the units/companies registered under the Act for the purpose of availing various benefits, protection and considerations under the MSME Act and government subsidies & schemes..

Companies Act, 2013

Companies Act primarily regulates the formation, financing, functioning and restructuring of separate legal entity as companies. The Act provides regulatory and compliance mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. The provisions of the Act state the eligibility, procedure and execution for various functions of the company, the relation and action of the management and that of the shareholders. The law lays down transparency, corporate governance and protection of shareholders & creditors. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

Competition Act, 2002

The Competition Act, 2002 came into effect on June 1, 2011 and has been enacted to "prohibit anti- competitive agreements, abuse of dominant positions by enterprises" and regulates "combinations" in India. The Competition Act also established the Competition Commission of India (the "CCI") as the authority mandated to implement the Competition Act. The Act prohibits Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India. The CCI may enquire into all combinations, even if taking place outside India, or between parties outside India, if such combination is likely to have an appreciable adverse effect on competition in India.

Indian Contract Act, 1872

Indian Contract Act codifies the way we enter into a contract, execute a contract, implementation of provisions of a contract and effects of breach of a contract. The Act consists of limiting factors subject to which contract may be entered into, executed and breach enforced as amended from time to time. It determines the circumstances in which promise made by the parties to a contract shall be legally binding on them.

Negotiable Instruments Act, 1881

In India, any negotiable instruments such as cheques are governed by this Act, Section 138 of the Act, makes dishonor of cheques a criminal offence if the cheque is dis honored on the ground of insufficiency of funds in the account maintained by a person who draws the cheque which is punishable with imprisonment as well as fine.

The Registration Act, 1908 ("Registration Act")

The Registration Act was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Registration Act was designed to ensure information about all deals concerning land so that correct land records could be maintained. The Registration Act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose.

Indian Stamp Act, 1899 (the "Stamp Act")

Under the Indian Stamp Act, 1899 (the "Stamp Act") stamp duty is payable on instruments evidencing a transfer or creation or extinguishment of any right, title or interest in immovable property. Stamp duty must be paid on all instruments specified under the Stamp Act at the rates specified in the schedules to the Stamp Act. The applicable rates for stamp duty on instruments

chargeable with duty vary from state to state. Instruments chargeable to duty under the Stamp Act, which are not duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein and it also provides for impounding of instruments that are not sufficiently stamped or not stamped at all.

The Arbitration and Conciliation Act, 1996

This act was enacted by Parliament in the Forty-seventh Year of the Republic of India to consolidate and amend the law relating to domestic arbitration, international commercial arbitration and enforcement of foreign arbitral awards as also to define the law relating to conciliation.

The Insolvency and Bankruptcy Code, 2016

The Insolvency and Bankruptcy Code, 2016 (the "code") cover Insolvency of individuals, unlimited liability partnerships, Limited Liability partnerships (LLPs) and companies. The Insolvency Regulator (The Insolvency and Bankruptcy Board of India) has been established to exercise regulatory oversight over (a) Insolvency Professionals, (b) Insolvency Professional Agencies and (c) Information Utilities.

The Consumer Protection Act, 2019

The Consumer Protection Act provides better protection to the interests of consumers. This is enabled with the establishment of consumer councils and other authorities for the settlement of consumers' disputes and matters connected therewith. The Consumer Protection Act protects the consumers against any unfair/restrictive trade practice that has been adopted by any trader or service provider or if the goods purchased by him suffer from any defect or deficiency. In case of consumer disputes, the same can be referred to the redressal forums set up under the Act.

The Payment and Settlement Systems Act, 2007

The Act provides for the regulation and supervision of payment systems in India and to designate the Reserve Bank of India as the authority for that purpose and for matters connected therewith or incidental thereto. The Act states that no person shall commence or operate a payment system without authorization of the RBI. Legal Entity Identifier [LEI] is a unique identity code assigned to a person by an issuer for the purpose of identifying that person in such derivatives or financial transactions, as may be specified by the Reserve Bank from time to time

The Maharashtra Shops & Establishments Act, 1948

The provisions of the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act regulate the conditions of work and employment in shops and commercial establishments and generally prescribe obligations in respect of inter alia registration, opening and closing hours, daily and weekly working hours, holidays, leave, health and safety measures, and wages for overtime work. Whoever, contravenes the provisions Act or the rules made there under shall be punished with fine which may extend to Rs. 1,00,000/- and in the case of a continuing contravention, with an additional fine which may extend to Rs. 2000/- per for every day during which such contravention continues. The total fine shall not exceed Rs. 2000/- per workers employed.

Telangana Shop and establishment Act, 1988

The provisions of the Telangana Shops and Establishments (Regulation of Employment and Conditions of Service) Act regulate the conditions of work and employment in shops and commercial establishments and generally prescribe obligations in respect of inter alia registration, opening and closing hours, daily and weekly working hours, holidays, leave, health and safety measures, and wages for overtime work. Whoever, contravenes the provisions Act or the rules made there under shall be punished with fine which may extend to Rs. 100/- for a first offense, Rs. 250 – 500 for a second offences and Rs. 500 – 1000 and upto three months in jail for subsequent offenses.

C. LABOUR AND EMPLOYMENT LAWS

Industrial (Development and Regulation) Act, 1951

This Act has been liberalized under the New Industrial Policy dated July 24th, 1991, and all industrial undertakings have been made exempt from licensing except for certain industries such as distillation and brewing of alcoholic drinks, cigars and cigarettes of tobacco and manufactured tobacco substitutes, all types of electronic aerospace and defense equipment, industrial explosives including detonating fuses, safety fuses, gun powder, nitrocellulose and matches and hazardous chemicals and those reserved for the small scale sector. An industrial undertaking, which is exempt from licensing, is required to file an Industrial Entrepreneurs Memorandum ("IEM") with the Secretariat for Industrial Assistance, Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and no further approvals are required.

Child Labour (Prohibition and Regulation) Act, 1986

This statute prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. The main objective of the Child Labour (Prohibition and Regulation) Act is to regulate, prevent and protect underage children from being employed in hazardous occupations and to regulate the working conditions in other occupations.

The Maharashtra Industrial Development Act, 1961

The Act makes special provision for securing the orderly establishment in industrial areas and industrial estates of industries in the State of Maharashtra, and to assist generally in the organization thereof, and for that purpose to establish an Industrial Development Corporation, and for purposes connected with the matters aforesaid. It gives the state government the power to provide infrastructure to businesses, such as land, water, roads, and drainage.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("SHWW Act")

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 provides for the protection of women at work place and prevention of sexual harassment at work place. The Act also provides for a redressal mechanism to manage complaints in this regard. Sexual harassment includes one or more of the following acts or behaviour namely, physical contact and advances or a demand or request for sexual favours or making sexually coloured remarks, showing pornography or any other unwelcome physical, verbal or non-verbal conduct of sexual nature. The Act makes it mandatory for every employer of a workplace to constitute an Internal Complaints Committee which shall always be presided upon by a woman. It also provides for the manner and time period within which a complaint shall be made to the Internal Complaints Committee i.e. a written complaint is to be made within a period of 3 (three) months from the date of the last incident. If the establishment has less than 10 (ten) employees, then the complaints from employees of such establishments as also complaints made against the employer himself shall be received by the Local Complaints Committee. The penalty for non-compliance with any provision of the SHWW Act shall be punishable with a fine extending to Rs. 50,000/- (Rupees Fifty Thousand Only).

The Employees Provident Fund and Miscellaneous Provisions Act, 1952 ("EPF Act") and the schemes formulated there under ("schemes")

The Employees Provident Funds and Miscellaneous Provisions Act, 1952 ("EPF Act") was introduced with the object to institute compulsory provident fund for the benefit of employees in factories and other establishments. The EPF Act provides for the institution of provident funds and pension funds for employees in establishments where more than 20 (twenty) persons are employed and factories specified in Schedule I of the EPF Act. Under the EPF Act, the Central Government has framed the "Employees Provident Fund Scheme", "Employees Deposit-linked Insurance Scheme" and the "Employees Family Pension Scheme". Liability is imposed on the employer and the employee to contribute to the funds mentioned above, in the manner specified in the statute. There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. The EPF Act also prescribes penalties for avoiding payments required to be made under the abovementioned schemes.

The Employees State Insurance Act, 1948

All the establishments to which the Employees State Insurance (ESI) Act applies are required to be registered under the Act with the Employees State Insurance Corporation. The Act applies to those establishments where 20 or more persons are employed. The Act requires all the employees of the factories and establishments to which the Act applies to be insured in the manner provided under the Act. Further, employer and employees both are required to make contribution to the fund. The return

of the contribution made is required to be filed with the ESI department. The Employees' State Insurance Rules, 1950 ensure implementation of the provisions of the Employees' State Insurance Act, 1948.

Industrial Disputes Act, 1947

The act was drafted to make provision for the investigation and settlement of industrial disputes and to secure industrial peace and harmony by providing mechanisms and procedures for the investigation and settlement of industrial disputes by conciliation, arbitration and adjudication which is provided under the statute.

This Act was passed with the key objective of "Maintenance of Peaceful work culture in the Industry in India" which is mentioned under the Statement of Objects & Reasons of the statute.

The Industrial Dispute Act also lays down:

1. The provision for payment of compensation to the workman on account of closure or layoff or retrenchment.
2. The procedure for prior permission of the appropriate Government for laying off or retrenching the workers or closing down industrial establishments
3. The actions to be taken against unfair labour practices on the part of an employer, a trade union or workers.

The other labour laws applicable to the Company are:

- Minimum Wages Act, 1948
- Payment Of Wages Act, 1936
- Employees' Compensation Act, 1923
- Payment Of Gratuity Act, 1972
- Payment Of Bonus Act, 1965
- The Maternity Benefit Act, 1961
- The Equal Remuneration Act, 1976 And Equal Remuneration Rules, 1976
- The Child and Adolescent Labour (Prohibition And Regulation) Act, 1986
- Apprentices Act, 1961

The Government of India has consolidated 29 central Labour laws into four Codes namely Code of Wages 2019, The Code on Social Security, 2020, The Industrial Relations Code, 2020 and Occupational Safety, Health and Working Conditions Code, 2020. All these codes have received the assent of President of India. Brief descriptions of each of the codes are given below:

Code of Wages, 2019

The Code aims to consolidate the laws relating to wages and bonus and matters connected therewith or incidental thereto. It received the assent of President of India on August 08, 2019. The Code contains procedure for fixing minimum wage, limit for fines and deductions in wages, minimum and maximum bonus, calculation of allocable and available surplus, as well as gender neutral consideration in fixing wages. The Code has given the power to Central Government to fix a "floor wage" and the State governments cannot fix any minimum wage less than the "floor wage". The Code will apply to all employees. The central government will make wage-related decisions for employments such as railways, mines, and oil fields, among others. State governments will make decisions for all other employments. Wages include salary, allowance, or any other component expressed in monetary terms. This does not include bonus payable to employees or any travelling allowance, among others. The central or state government may fix the number of hours that constitute a normal working day. In case employees work in excess of a normal working day, they will be entitled to overtime wage, which must be at least twice the normal rate of wages. The Code prohibits gender discrimination in matters related to wages and recruitment of employees for the same work or work of similar nature. Work of similar nature is defined as work for which the skill, effort, experience, and responsibility required are the same.

The Code on Social Security, 2020

The Code on Social Security, 2020, is a comprehensive legislation in India designed to consolidate and amend existing laws relating to social security with the aim of extending social security benefits to all employees and workers, including those in the unorganized sector. This Code merges nine existing laws: the Employees' Provident Funds and Miscellaneous Provisions Act, 1952; the Employees' State Insurance Act, 1948; the Employees' Compensation Act, 1923; the Maternity Benefit Act, 1961; the Payment of Gratuity Act, 1972; the Cine Workers Welfare Fund Act, 1981; the Building and Other Construction Workers Welfare Cess Act, 1996; the Unorganised Workers' Social Security Act, 2008; and the Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959.

The Code on Social Security, 2020, aims to create a universal social security system for all workers, including those in the gig and platform economy. It mandates the establishment of a Social Security Fund to provide benefits such as provident fund, employment injury benefits, housing, educational schemes for children, skill upgradation, funeral assistance, and old-age homes. The Code also outlines the roles and responsibilities of various bodies such as the Central Board of Trustees of the Employees' Provident Fund and the Employees' State Insurance Corporation in administering social security schemes. Additionally, the Code includes provisions for the registration of all employees and workers to ensure they receive their entitled benefits. It emphasizes the use of technology for the implementation and monitoring of social security schemes to improve transparency and efficiency. Employers are required to contribute to various social security funds, and the government may provide financial support to ensure the sustainability of these schemes.

The Industrial Relations Code, 2020

This Code received the assent of President of India on September 28, 2020 though the implementation of the same is yet to be notified. The Code aims to streamline the laws regulating industrial disputes and trade unions in India. For the benefit of the employers, the Code has introduced various aspects such as increasing the threshold of workers to three hundred (300) for obtaining the consent of the concerned government in case of lay off, **retrenchment** or closure of the establishment, notice of change not required to be given subject to the conditions stipulated in the Code, increasing the wage threshold to INR 18,000 (Indian Rupees Eighteen Thousand) for exclusion from the definition of worker, etc. The Industrial Relations Code also introduces the concept of deemed certification of standing orders. The Code subsumes three labour laws relating to industrial relations, namely, the Trade Unions Act, 1926, the Industrial Employment (Standing Orders) Act, 1946 and the Industrial Disputes Act, 1947.

Occupational Safety, Health and Working Conditions Code, 2020

The Occupational Safety, Health and Working Conditions Code, 2020 (OSH Code) is one of three new labor codes that will consolidate the bulk of labor legislation in India and streamline labor compliance besides expanding the social security net for workers. This Code received the assent of President of India on September 28, 2020 though the implementation of the same is yet to be notified. Rules to implement the Code are expected to be finalized in the next few weeks.
New establishments covered by the OSH Code must register themselves (within 60 days of commencement of the Code) with registering officers appointed by the appropriate government. Establishments already registered under any other federal law will not be required to register again.

Every employer is directed to undertake the following obligations by the OSH Code:

- Ensure that the workplace is free from hazards can cause injury or occupational disease to the employees and comply with the OSH Code and the government's directions on the same;
- Provide free annual health examination or testing, free of cost, to certain classes of employees;
- Provide and maintain, as reasonably practical, a working environment that is safe and without risk to the health of the employees;
- Issue letters of appointments to employees; and
- Ensure that no charge is levied on any employee for maintenance of safety and health at workplace, including the conduct of medical examination and investigation for the purpose of detecting occupational diseases.

Further, the Code directs employers with respect to factories, mines, dock work, building and other construction work, or plantations to ensure: (i) safety arrangements in the workplace and absence of risk to health in connection with the use, storage, and transport of articles and substances; (ii) provision of such information, instruction, training, and supervision as are

necessary to ensure thehealth and safety of all employees at work, etc. This Code shall subsume more than 10 labour laws including Factories Act 1948, Contract Labour Act 1970 and Mines Act 1952.

E. TAX LAWS

Income Tax Act, 1961

The Income Tax Act, 1961 deals with the taxation of individuals, corporate, partnership firms and others. As per the provisions of this Act the rates at which they are required to pay tax is calculated on the income declared by them or assessed by the authorities, after availing the deductions and concessions accorded under the Act. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act. Filing of returns of Income is compulsory for all assesses. The maintenance of Books of Accounts and relevant supporting documents and registers are mandatory under the Act.

The Central Goods and Services Tax Act, 2017

The Central Goods and Services Tax Act, 2017 received accent of the President on 12th April 2017 and came into force from 1st July 2017. Goods and Service Tax (GST) is an indirect tax levied on the supply of goods and services. This law has replaced many indirect tax laws that previously existed in India such as Service tax, Central Excise Act, Entry Tax, Octroi, Additional customs duty and other draconian indirect taxes. There are 3 taxes applicable under this system- CGST, SGST, IGST.

CGST: is collected by the Central Government on an intra-state sale;
SGST: Collected by the State Government on an intra-state sale;
IGST: Collected by the Central Government for inter-state sale.

Following laws which have been subsumed in GST Acts were applicable to the Company till 30th June 2017 and shall remain applicable here after as stated in the GST ACTS.

Central Excise Act, 1944 and Excise Regulations

The Central Excise Act, 1944 sought to impose an excise duty on excisable goods which are produced or manufactured in India. Excise duty was levied on production of goods but the Liability of excise duty arose only on removal of goods from the place of storage, i.e., factory or warehouse.

Central Sales Tax Act, 1956

Central Sales Tax ("CST") was levied in accordance with the Central Sales Tax Act, 1956 on movable goods sold in the course of inter-state trade or commerce. CST was payable by a dealer (i.e. a person who carries on the business of buying, selling, supplying or distributing goods) on his sales turnover at the rate prescribed in the VAT statute of the State from where the movement of the goods originate.

State laws governing Entry Tax
Entry Tax provides for the levy and collection of tax on the entry of goods into the local areas of the state for consumption, use or sale therein and matters incidental thereto and connected therewith. It was levied at such rate as may be specified by the State Government and different rates may be specified for different goods.

Service Tax, (the 'Finance Act, 1994')

Service tax was charged on taxable services as defined in Chapter V of Finance Act, 1994, which required a service provider of taxable services to collect service tax from a service recipient and pay such tax to the Government.
There are other indirect taxes which are now subsumed under GST and these are Additional Duties of Excise, Cess, Purchase Tax, Taxes on advertisements.

Customs Act, 1962

The provisions of the Customs Act, 1962 and rules made there under are applicable at the time of import of goods i.e. bringing into India from a place outside India or at the time of export of goods i.e. taken out of India to a place outside India. Any Company requiring to import or export any goods is first required to get it registered and obtain an IEC (Importer Exporter Code).

Maharashtra Goods and Services Tax Act 2017, Hyderabad Goods and Services Tax Act, 2017

The Goods and Services Tax Act, 2017 contains provisions for the levy and collection of tax on intra-state supply of goods or services or both. It lays down eligibility and conditions for taking input tax credit, provisions relating to audit, inspection, search, seizure, arrest, demands and recovery and also prescribes penalties for offences under the Act.

The Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1995, The Telangana Tax on Professions, Trades, Callings and Employments Act, 1987.

The Professional Tax is responsible for managing professional Tax in MP, and it extends to the whole State of Maharashtra. After deducting professional Tax from employees, employers must submit the same within ten days of the end of the month against the deduction. Alternatively, persons other than employees must pay Professional tax in Maharashtra annually. Every employer registered under the Professional Tax Act shall furnish the Profession Tax Assessing Authority returns in a prescribed Form.

F. FOREIGN REGULATIONS

Importer-Exporter Code (IEC)

The Foreign Trade (Development and Regulation) Act, 1992, defines importer-exporter code in Section 2 clause (f). IEC is a key business identification number which is mandatory for Exports or Imports. No person shall make any import or export except under an IEC Number granted by the DGFT. In case of import or export of services or technology, the IEC shall be required only when the service or technology provider is taking benefits under the Foreign Trade Policy or is dealing with specified services or technologies

Foreign Exchange Management Act, 1999 ("the FEMA") and Rules and Regulations

Export of goods and services outside India is governed by the provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), read with the applicable regulations. The Foreign Exchange Management (Export of goods and services) Regulations, 2000 have been superseded by the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 ("Export of Goods and Services Regulations 2015") issued by the RBI on January 12, 2016 [last amended on June 23, 2017]. The RBI has also issued a Master Circular on Export of Goods and Services. The export is governed by these Regulations which make provisions such as declaration of exports, procedure of exports as well as exemptions.

G. INTELLECTUAL PROPERTY LAWS

The Trademarks Act, 1999 ("Trademarks Act")

Under the Trademarks Act, a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. Section 18 of the Trademarks Act requires that any person claiming to be the proprietor of a trade mark used or proposed to be used by him, must apply for registration in writing to the registrar of trademarks. The right to use the mark can be exercised either by the registered proprietor or a registered user. The present term of registration of a trademark is 10 (ten) years, which may be renewed for similar periods on payment of a prescribed renewal fee.

HISTORY AND CORPORATE STRUCTURE

Brief History of Our Company:

Our Company was originally incorporated as "Meta Infotech Private Limited" a private limited company under the Companies Act, 1956 at Mumbai, pursuant to a certificate of incorporation dated December 17, 1998 issued by the Registrar of Companies, Central Registration Centre. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on July 24, 2024, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Meta Infotech Private Limited" to "Meta Infotech Limited" vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated September 02, 2024, issued by the Registrar of Companies, Mumbai. Our Company's Corporate Identity Number is U72100MH1998PLC117495.

Venu Gopal Peruri and Nagesh Peruri were the initial subscribers to the Memorandum of Association of our Company.

Our Locations:

Registered Office	Unit no 118 & 119,1st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093
Branch Office	A- 503 and A-504 Centrum Business Square, Wagle Estate, MIDC, Thane West – 400604
Branch Office	2nd Floor, Sri Varasiddi Enclave, House no. 1-68/3, on Plot no. 82, Arunodaya Colony, Near Febral Bank, Madhapur, Hyderabad - 500081.

Changes in the Registered Office of the Company since Incorporation:

Except as stated below, there has not been any change in our Registered Office since inception of the Company till the date of the Prospectus.

Effective Date	From	To	Reason for Change
February 10, 2009	A 603- Gokul Nagri-II, Thakur Village, Borivali (E), Mumbai-400066, Maharashtra	Block No. 8, Appolo Industrial Estate, Mahakali Caves Road, MIDC, Andheri(E), Mumbai Maharashtra India 400093	For Operational Reason
September 16, 2013	Block No. 8, Appolo Industrial Estate, Mahakali Caves Road, Midc, Andheri(E), Mumbai Maharashtra India 400093	Unit No. 505, 5th Floor Ackruti Star Marol MIDC, Mahakali Cave Road MIDC Andheri (E) Mumbai Mumbai City	For Operational Reason
February 09, 2018	Unit No. 505, 5th Floor Ackruti Star Marol MIDC, Mahakali Cave Road MIDC Andheri (E) Mumbai Mumbai City	118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point, MIDC, Andheri E, Mumbai- Maharashtra-400093	For Operational Reason

Main Objects of our Company as per the Memorandum of Association:

The main objects of our Company, as set forth in our Memorandum of Association, are as follows:

To carry on the business of manufacturing, developing, trading marketing, operating, importing, buying, selling, exporting and otherwise dealing in all types of peripherals, software, hardware, logic controllers, monitors and other electrical and electronics, digital electric and electrical equipments, instruments, compounds, devices and spare parts including the services for implementation of cyber security services including sourcing/trading into cyber security products of various product manufacturing Companies and rendering of professional Training institute services for training and development of cyber security professional across the globe

Amendments to the Memorandum of Association:

Except as stated below there has been no change in the Memorandum of Association of our Company since its Incorporation:

Date of Meeting	Type of Meeting	Nature of Amendments

March 08, 2001	EGM	Alteration in Clause 5 by increase in the authorized share capital of the Company from ₹5.00 Lakhs divided into 50,000 Equity Shares of ₹10/- each to ₹10.00 Lakhs divided into 1,00,000 Equity Shares of ₹10/- each
February 25, 2004	EGM	Alteration in Clause 5 by increase in the authorized share capital of the Company from ₹10.00 Lakhs divided into 1,00,000 Equity Shares of ₹10/- each to ₹25.00 Lakhs divided into 2,50,000 Equity Shares of ₹10/- each
March 25, 2008	EGM	Alteration in Clause 5 by increase in the authorized share capital of the Company from ₹25.00 Lakhs divided into 2,50,000 Equity Shares of ₹10/- each to ₹100.00 Lakhs divided into 10,00,000 Equity Shares of ₹10/- each
September 25, 2021	EGM	Existing Clause III (A), Clause III (B) has been altered and Clause III (C) has been deleted in the Memorandum of Association.
July 24, 2024	EGM	Conversion of our Company from Private Limited to Public Limited Company. Consequently, name of the Company was changed from "Meta Infotech Private Limited" to "Meta Infotech Limited" vide a fresh certificate of incorporation dated September 02, 2024 issued by the Registrar of Companies, Mumbai bearing CIN U72100MH1998PLC117495 consequent upon conversion of Company to Public Limited.
September 16, 2024	EGM	Alteration in Clause 5 by increase in the authorized share capital of the Company from ₹100.00 Lakhs divided into 10,00,000 Equity Shares of ₹10/- each to ₹2500.00 Lakhs divided into 2,50,00,000 Equity Shares of ₹10/- each.
		Alteration of the Objects Clause of the Memorandum of Association ("MOA") of the Company.

Major Key Events, Milestone and Achievements of our Company:

The Table below sets forth some of the major events in the history of our Company:

Year	Key Events / Milestone / Achievements
1998	Incorporation of the Company.
2013	Rated among India's best Solution Provider – Security for the year 2013 at CRN Xcellence Awards 2013
2014	Best Partner Authorized 2013-14 at Bluecoat Partner Summit 2014.
2015	Successfully executed the largest Bluecoat proxy implementation at TCS.
2019	Established in-house Cybersecurity training institute.
2021	Received the award of Industry Expert of The Year 2021.
2022	Started branch office at Hyderabad.
2022	Received the award of Channel World Premier Honoree 2022 - The Futuristic 100.
2022	Crossed Revenue of ₹50 crores.
2023	Secured single large order for implementation of cyber security product and solutions at one of the leading banks of India for a period of 6 years consecutively.
2024	Crossed Revenue of ₹150 crores.
2024	Honored with #Time2Leap National Award for Best IT Services Company of the Year at the MSME & Startup Innovation Summit - 4th Edition.
2024	Felicitated for winning Channel Accelerator Award 2024 in Cybersecurity Category.
2025	Crossed Revenue of ₹200 crores.

Changes in activities of our Company during the last five (5) Years:

There has not been any change in the activity of our Company during the last five (5) years preceding the date of this Prospectus.

Our Holding Company:

As on the date of the Prospectus, our Company is not a subsidiary of any company.

Our Subsidiary:

As on the date of this Prospectus, our Company not have any Subsidiary Company

Our Associates Company and Joint Ventures:

As on the date of this Prospectus, our Company does not have any Associate Company and Joint Ventures.

Details regarding material acquisitions or divestments of business/undertakings, mergers, amalgamation, any revaluation of assets, etc.:

Our Company has not made any material acquisitions or divestments of business/undertakings mergers, amalgamation, any revaluation of assets, etc. in the last 10 years preceding the date of this Prospectus.

Injunction or Restraining Order:

Except as disclosed in the section titled ***"Outstanding Litigation and Material Developments"*** beginning on page ***231*** of this Prospectus, there are no injunctions/restraining orders that have been passed against the Company.

Changes in the Management:

For details of change in Management, please see chapter titled "***Our Management***" on page ***149*** of this Prospectus.

Agreement with key managerial personnel or Directors or Promoter or any other employee of the Company:

There are no agreements entered into by key managerial personnel or Directors or Promoter or any other employee, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of the Company.

Shareholders Agreements:

There are no subsisting shareholder's agreements among our shareholders in relation to our Company, to which our Company is a party or otherwise has notice of the same as on the date of the Prospectus.

Collaboration Agreements:

As on date of this Prospectus, Our Company is not a party to any collaboration agreements.

Material Agreement:

Our Company has not entered into any subsisting material agreements including with strategic partners, joint venture partners and/or financial partners, entered into, other than in the ordinary course of business of the Company.

Strategic or Financial Partners:

Except as disclosed in this Prospectus, Our Company does not have any strategic or financial partners as on the date of this Prospectus.

Defaults or Rescheduling of Borrowings with Financial Institutions/Banks:

There have been no defaults or rescheduling of borrowings with any financial institutions/banks as on the date of the Prospectus.

Other Agreements:

i. Non-Compete Agreement:

Our Company has not entered into any No- compete Agreement as on the date of filing of this Prospectus.

ii. Joint Venture Agreement:

Our Company has not entered into any Joint Venture Agreement as on the date of filing of this Prospectus.

OUR MANAGEMENT

Board of Directors:

The following table sets forth the details regarding the Board of Directors of our Company as on the date of filing of this Prospectus:

Name, Designation, DIN, Date of Birth Age, Address, Occupation, Qualification, Current Term, Date of Appointment	Other Directorships
Venu Gopal Peruri **Designation:** Chairman & Managing Director **Age:** 53 years **Date of Birth:** January 01, 1972 **Address:** C-2102, 21st Floor, Rustomjee Seasons, Gandhi Nagar, Near MMRDA Office, BKC, Bandra (East), BKC Mumbai, Mumbai Sub urban-400051, Maharashtra, India **Experience:** 25 years **Occupation:** Business **Qualification:** Bachelor of Science **Current Term:** For a period of 3 years w.e.f October 21, 2024, not liable to retire by rotation **DIN:** 01179369	**Companies:** 1. Meta Information Systems Private Limited 2. Niva Technologies Private Limited
Mohammed Laeek Abdul Kader Golandaz **Designation:** Whole Time Director **Age:** 37 years **Date of Birth:** August 20, 1987 **Address:** 48, Mogal bldg, 1st Floor, Room No.7, 1st Lane Balu Changu Marg Umarkhadi Mumbai – 400009, Maharashtra, India **Experience:** 15 years **Occupation:** Service **Qualification:** Bachelor of Science (Information Technology) **Current Term:** For a period of 3 years w.e.f October 21, 2024, liable to retire by rotation **DIN:** 07937438	Nil
Rama Krishna Kishore Achuthani **Designation:** Whole Time Director **Age:** 45 years	Nil

Name, Designation, DIN, Date of Birth Age, Address, Occupation, Qualification, Current Term, Date of Appointment	Other Directorships
Date of Birth: February 15, 1980 **Address:** 5-43/1/43 Bal Reddy Nagar Dammaiguda Near P S Rao Nagar Phase 2 Nagaram k.v. Rangareddy Nagaram Telangana-500083 **Experience:** 23 years **Occupation:** Service **Qualification:** Bachelor of Science (Computer Science) **Current Term:** For a period of 3 years w.e.f October 21, 2024, liable to retire by rotation **DIN:** 07644817	
Praveen Kumar Sambarapu **Designation:** Non-Executive Director **Age:** 59 years **Date of Birth:** August 29, 1965 **Address:** Flat No. 2802 Gat Number 1278, Wagholi, Panchshil Towers-412207, Pune, Maharashtra, India **Experience:** 34 years **Occupation:** Service **Qualification:** Bachelor of Engineering (Mechanical) **Current Term:** w.e.f., September 16, 2024, liable to retire by rotation **DIN:** 10551686	**Companies:** 1. Latha's Creations Private Limited
Ashish Bakliwal **Designation:** Independent Director **Age:** 38 years **Date of Birth:** June 24, 1987 **Address:** 602 Gundecha Premiere C.H.S. Limited, Thakur Village Road, Near C.N.S. School, Borivali East, Mumbai Subruban-46600, Maharashtra, India **Experience:** 15 years **Occupation:** Profession **Qualification:** Chartered Accountant	**Companies:** 1. Ruptech Financial Services Private Limited 2. Prakrat Advisors Private Limited

Name, Designation, DIN, Date of Birth Age, Address, Occupation, Qualification, Current Term, Date of Appointment	Other Directorships
Current Term: For a period of 5 years w.e.f., September 16, 2024, not liable to retire by rotation **DIN:** 05149608	
Anamika Ajmera **Designation:** Independent Director **Age:** 33 years **Date of Birth:** April 28, 1992 **Address:** Flat no.1403 Tower 3 Challengers CHSL,Thakur village Behind Thakur Miraj Cinema, Kandivali east Kandivali East-400101, Maharashtra India **Experience:** 4 years **Occupation:** Profession **Qualification:** Chartered Accountant **Current Term:** For a period of 5 years w.e.f., September 16, 2024 not liable to retire by rotation **DIN:** 09748907	**Companies:** 1. Skill Tree Consulting Limited 2. Neomile Corporate Advisory Limited 3. Amkay Products Limited 4. Macfos Limited 5. Wizworth International Private Limited

Brief Profile of Directors:

1. **Venu Gopal Peruri** aged 53 years is the Promoter, Chairman and Managing Director of our Company. He has an overall experience of above 25 years in the information technology industry. He has completed Bachelor of Science from Andhra University, in the year 1992. He has played a pivotal role in developing strategies for Sales and Business expansion along with the overall management of the Company. His vision and interpersonal skills, have been instrumental in driving our Company towards growth and success.

2. **Mohammed Laeek Abdul Kader Golandaz** aged 37 years is the Whole-Time Director of our Company. He has completed Bachelor of Science (Information Technology), from the Global Open University, Nagaland in the year 2012. He has around 15 years of experience in the information technology industry. He is currently in involved vendor (OEM) interaction, customer interaction and corresponding relationship building. He oversees the entire project lifecycle from inception to delivery, focusing on technical excellence and resource optimization. He coaches and mentors' trainees in our training centre.

3. **Rama Krishna Kishore Achuthani** aged 45 years is the Whole-Time Director of our Company. He has over 23 years of experience in the information technology industry. He has completed Bachelors of Science (Computer Science) from Jaipur National University, in the year 2018. He is primarily responsible for the performance and supervision of technical, administrative and day-to-day operations of our Company, including but not limited to developing solution strategies, handling pre-sales, implementation and post-sales services.

4. **Praveen Kumar Sambarapu** aged 59 years is the Non-Executive Director of the Company. He has an overall experience of above 34 years in information technology and banking industry involving various marketing activities with last position held by him as Director in Deutsche India Private Limited till March 11, 2024. He has completed his Bachelors in Mechanical Engineering from Andhra University in the year 1988. His association in the board of our company contributes to its development aligning it with market trends and technological developments.

5. **Ashish Bakliwal** aged 37 years is the Independent Director of the Company. He is a qualified Chartered Accountant from the Institute of Chartered Accountant since 2009. He has completed Diploma in Information System Audit (ISA) and certificate course on Forensic Accounting and Fraud Detection (FAFD) from Institute of Chartered Accountant (ICAI). He has been certified in Senior leadership by XLRI Jamshedpur. He has an experience of 15 years in the field of Valuations, Management Consulting, Tax Consultancy, Auditing and Assurance Services.

6. **Anamika Ajmera** aged 34 years is the Independent Director of the Company. She is a qualified Chartered Account from the Institute of Chartered Accountant of India (ICAI). She has an overall experience of 4 years in the field of accountancy.

Confirmations:

As on the date of this Prospectus:

a) None of our Directors are or were a director of any listed company during the last five years preceding the date of this Prospectus, whose shares have been or were suspended from being traded on the BSE or the NSE, during the term of their directorship in such company.

b) None of our Directors are or were a director of any listed company which has been or was delisted from any stock exchange during the tenure of their directorship in such company.

c) None of our Directors are categorized as a wilful defaulter or a fraudulent borrower, as defined under Regulation 2(1)(lll) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

d) None of our Directors is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018.

Nature of any family relationship between our Directors

None of the Directors of the Company are related to each other within the meaning of Section 2 (77) of the Companies Act, 2013.

Arrangements with major Shareholders, Customers, Suppliers or Others:

We have not entered into any arrangement or understanding with our major shareholders, customers, suppliers or others, pursuant to which any of our Directors were selected as Directors or members of the senior management.

Service Contracts:

The Directors of our Company have not entered into any service contracts with our company which provides for benefits upon termination of their employment.

Details of Borrowing Powers of Directors:

Pursuant to a special resolution passed at the Extra-ordinary General Meeting of our Company held on October 21, 2024 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Board of Directors of the Company have been authorized to borrow monies from time to time, any sum or sums of money on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by our Company may exceed in the aggregate, its paid up capital and free reserves and security premium (apart from temporary loans obtained/ to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed in the aggregate of ₹ 100/- crores (Indian Rupees One Hundred Crore Only).

Compensation of our Directors:

The compensation payable to our Managing Director, Whole-time Directors and Non-Executive Director will be governed as per the terms of their appointment and shall be subject to the provisions of Sections 2(54), 188, 196, 197, 198 and 203 and any

other applicable provisions, if any of the Companies Act, 2013 read with Schedule V thereto and the rules made there under (including any statutory modification(s) or re-enactment thereof or any of the provisions of the Companies Act, 1956 for the time being in force).

The following compensation has been approved for:

(a) Managing Director & Whole-time Director:

Particulars	Venu Gopal Peruri	Mohammed Laeek Abdul Kader Golandaz	Rama Krishna Kishore Achuthani*
Appointment/ Change in Designation	Appointed as Director w.e.f December 12, 1998 and re-designated as Chairman and Managing Director w.e.f October 21, 2024	Appointed as Director w.e.f October 10, 2017 and re-designated as Whole-time Director w.e.f October 21, 2024	Appointed as Director w.e.f September 16, 2024 and re-designated as Whole-time Director w.e.f October 21, 2024
Current Designation	Chairman & Managing Director	Whole Time Director	Whole Time Director
Terms of Appointment	3 years Not Liable to Retire by rotation	3 years Liable to Retire by rotation	3 years Liable to Retire by rotation
Remuneration & Perquisites	Remuneration of Rs.1,08,00,000/- (Rupees one crore and eight lakhs) per annum along with other perquisites, benefits, incentives and allowances. Provided that the total managerial remuneration shall not exceed Rs. 3,00,00,000/- (Rupees three crores) per annum.	Remuneration of Rs. 54,00,000/- (Rupees fifty-four lakh) per annum along with other perquisites, benefits, incentives and allowances. Provided that the total managerial remuneration shall not exceed Rs. 3,00,00,000/- (Rupees three crores) per annum.	Remuneration of Rs. 36,00,000/- (Rupees thirty-six lakh) per annum along with other perquisites, benefits, incentives and allowances. Provided that the total managerial remuneration shall not exceed Rs. 3,00,00,000/- (Rupees three crores) per annum.
Compensation paid in the FY 2024-2025	Rs. 1,15,99,000/- per annum	Rs. 54,00,000 per annum	Rs. 33,47,800 per annum

**Our Company has paid ₹ 16,00,000/- to Rama Krishna Kishore Achuthani in the professional capacity and has paid ₹ 17,47,800/- as the remuneration pursuant to his appointment as whole-time director on the board with effect from October 21, 2024.*

Bonus or Profit-Sharing Plan for our Directors:

We have no bonus or profit-sharing plan for our Directors.

Sitting Fees:

The Articles of Association of our Company provides for the payment of sitting fees to the Directors (other than Managing Director & Whole-time Directors), not exceeding ₹ 1.00 Lakhs, as may be fixed by the Board of Directors from time to time, for attending a meeting of the Board and Committees thereof. Our Board of Directors have resolved at their meeting held on September 23, 2024 for the payment of an amount not exceeding ₹ 1.00 Lakhs as sitting fees to all the Non-executive Directors (including Independent Director) for attending each such meeting of the Board and Committee thereof.

Shareholding of our Directors as on the date of this Prospectus:

Sr. No.	Name of the Director	No. of Shares Held	Holding in % of pre-offer paid-up share capital
1.	Venu Gopal Peruri	1,66,52,121	94.41%

Sr. No.	Name of the Director	No. of Shares Held	Holding in % of pre-offer paid-up share capital
	Total	**1,66,52,121**	**94.41%**

None of the Other Directors of the Company hold any Equity Shares of Company as on the date of this Prospectus.

As on the date of the filing of this Prospectus, we do not have any Subsidiary Company as defined under Section 2(6) of the Companies Act, 2013.

Our Articles of Association do not require our Directors to hold any qualification Equity Shares in the Company.

INTEREST OF DIRECTORS

All the Directors may be deemed to be interested to the extent of remuneration and reimbursement of expenses payable to them under the Articles, and to the extent of remuneration paid to them for services rendered as an officer or employee of the Company. For further details, please refer to Chapter titled ***"Our Management"*** beginning on page ***149*** of this Prospectus.

Our directors may also be regarded as interested to the extent of their shareholding and dividend payable thereon, if any, and to the extent of Equity Shares, if any held by them in our Company or held by their relatives. Further our directors are also interested to the extent of unsecured loans, if any, given by them to our Company or by their relatives or by the companies/ firms in which they are interested as Directors/ Members/ Partners. Further our directors are also interested to the extent of loans, if any, taken by them or their relatives or taken by the companies/ firms in which they are interested as Directors/ Members/ Partners.

Except as stated otherwise in this Prospectus, our Company has not entered into any Contract, Agreements or Arrangements during the preceding two years from the date of the Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be entered into with them.

Except as stated in this section ***"Our Management"*** or the section titled ***"Financial information of the Company –Annexure X - Related Party Disclosure"*** beginning on page ***149*** and ***205*** respectively of this Prospectus, and except to the extent of shareholding in our Company, our Directors do not have any other interest in our business.

Interest in the property of Our Company:

Our Directors do not have any interest in any property acquired by our Company during the period of two years before filing of this Prospectus or proposed to be acquired by us as on date of this Prospectus.

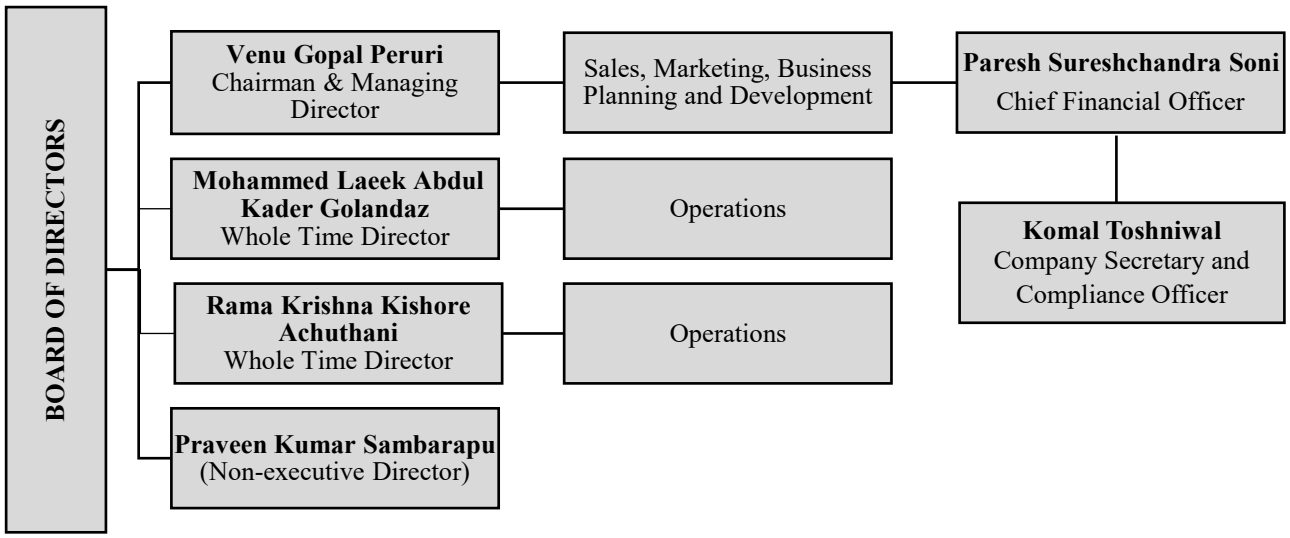
Changes in Board of Directors in Last 3 Years:

S.No.	Name of Directors	Date of Event	Nature of Event	Reasons for Change
1.	Venu Gopal Peruri	October 21, 2024	Re-designated as Chairman and Managing Director	To ensure better Corporate Governance and compliance with the Companies Act, 2013
2.	Mohammed Laeek Abdul Kader Golandaz	October 21, 2024	Re-designated as Whole-time Director	
3.	Rama Krishna Kishore Achuthani	September 16, 2024	Appointed as Director	
		October 21, 2024	Re-designated as Whole-time Director	
4.	Praveen Kumar Sambarapu	September 16, 2024	Appointed as a Non-Executive Director	
5.	Anamika Ajmera	September 16, 2024	Appointed as an Independent Director	
6.	Ashish Bakliwal	September 16, 2024	Appointed as an Independent Director	

7.	Bhaskar Peruri	September 26, 2024	Resignation	Due to Personal reasons

MANAGEMENT ORGANISATION STRUCTURE

The following chart depicts our Management Organization Structure:



COMPLIANCE WITH CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and SEBI (ICDR) Regulations, 2018 in respect of corporate governance will be applicable to our Company immediately upon the listing of our Company's Equity Shares on Stock Exchanges. The requirements pertaining to constitution of the committees such as the Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committees and Corporate Social Responsibility Committee have been complied with. Our Board undertakes to take all necessary steps to continue to comply with all the requirements of Listing Regulations and the Companies Act, 2013.

Our Board has been constituted in compliance with the Companies Act, 2013 and in accordance with the best practices in corporate governance. Our Board functions either as a full board or through various committees constituted to oversee specific operational areas. The executive management provides our Board detailed reports on its performance periodically.

Our Board of Directors consist of six (6) Directors of which two (2) are Independent Directors one of whom is a women director on the Board. The constitution of our Board is in compliance with the provisions of section 149 of the Companies Act, 2013.

Our Company has constituted the following committees:

1. Audit Committee

Our Company at its Board Meeting held on September 23, 2024 has approved the constitution of an Audit Committee *("Audit Committee")* in compliance with the provisions of the Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of board and its power) rules, 2014 and Regulation 18 of SEBI Listing Regulations. The Audit Committee comprises following members:

Name of the Director	Status in Committee	Nature of Directorship
Ashish Bakliwal	Chairman	Independent Director
Anamika Ajmera	Member	Independent Director

Venu Gopal Peruri	Member	Chairman and Managing Director

The Company Secretary of the Company shall act as a Secretary to the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of the Company to furnish clarifications to the shareholders on any matter relating to accounts. The scope and function of the Audit Committee and its terms of reference shall include the following:

A. Tenure of the Committee:

The Audit Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Audit Committee as approved by the Board.

B. Meetings of the Committee:

The committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of two Independent Directors at each meeting.

C. Power of the Committee:

The Audit Committee shall have powers, including the following:

a) to investigate any activity within its terms of reference;
b) to seek information from any employee;
c) to obtain outside legal or other professional advice;
d) to secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under the Companies Act, 2013 (together with the rules thereunder) and SEBI Listing Regulations; and
e) To have full access to information contained in records of Company.

D. Role of the Committee:

The Role of Audit Committee together with its powers as per Part C of Schedule II of SEBI Listing Regulation and Companies Act, 2013 shall be as under:

The role of the Audit Committee shall include the following:

1) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
2) Recommending to the Board for the appointment, re-appointment, replacement, remuneration and terms of appointment of the statutory auditors of the Company;
3) Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
4) Approving payments to the statutory auditors for any other services rendered by the statutory auditors;
5) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
    a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;
    b. Changes, if any, in accounting policies and practices and reasons for the same;
    c. Major accounting entries involving estimates based on the exercise of judgment by management;
    d. Significant adjustments made in the financial statements arising out of audit findings;
    e. Compliance with listing and other legal requirements relating to financial statements;
    f. Disclosure of any related party transactions; and
    g. Qualifications and modified opinions in the draft audit report.
6) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
7) Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This

also includes monitoring the use/application of the funds raised through the proposed initial public offer by the Company;

8) Approval or any subsequent modifications of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
9) Scrutiny of inter-corporate loans and investments;
10) Valuation of undertakings or assets of the Company, wherever it is necessary;
11) Evaluation of internal financial controls and risk management systems;
12) Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
13) Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
14) Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15) Discussing with internal auditors on any significant findings and follow up thereon;
16) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17) Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18) Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19) Reviewing the functioning of the whistle blower mechanism;
20) Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding ₹1,000 million or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
22) Considering and commenting on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders;
23) Such roles as may be delegated by the Board and/or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law; and
24) Carrying out any other functions as is mentioned in the terms of reference of the audit committee or containing into SEBI (LODR) Regulations 2015.

Further, the Audit Committee shall mandatorily review the following information:

1) Management's discussion and analysis of financial condition and results of operations;
2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
3) management letters / letters of internal control weaknesses issued by the statutory auditors;
4) internal audit reports relating to internal control weaknesses;
5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
6) statement of deviations:
    a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations;
    b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

2. Nomination and Remuneration Committee

Our Company at its Board Meeting held on September 23, 2024 has approved the constitution of Nomination and Remuneration Committee in compliance with the provisions of Section 178, Schedule V and all other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014 and Regulation 19 SEBI Listing Regulations. The Nomination and Remuneration Committee comprises following members:

Name of the Director	Status in Committee	Nature of Directorship

Ashish Bakliwal	Chairman	Independent Director (ID)
Anamika Ajmera	Member	Independent Director (ID)
Praveen Kumar Sambarapu	Member	Non-Executive Director

The Company Secretary of the Company shall act as a Secretary to the Nomination and Remuneration Committee. The Chairman of the Nomination and Remuneration Committee is entitled to attend the general Meeting of the company to furnish clarifications to the shareholders on any matter relating to remuneration. The scope and function of the Committee and its terms of reference shall include the following:

A. Tenure of the Committee:

The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

B. Meetings of the Committee:

The committee shall meet as and when the need arises, subject to at least one meeting in a year. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is greater, including at least one independent director in attendance.

C. Scope and terms of reference:

The terms of reference of the Nomination and Remuneration Committee as per Regulation 19 and Part D of Schedule II of SEBI Listing Regulations and Companies Act, 2013 shall be as under:

1) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2) For the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
    a. use the services of external agencies, if required;
    b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
    c. Consider the time commitments of the candidates.
3) formulation of criteria for evaluation of the performance of independent directors and the Board;
4) devising a policy on diversity of our Board;
5) identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;
6) determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7) recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;
8) recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
9) recommending to the Board, all remuneration, in whatever form, payable to senior management;
10) performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
11) engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
12) analyzing, monitoring and reviewing various human resource and compensation matters;
13) reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
14) framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
    a. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
    b. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market)

Regulations, 2003, as amended; and

15) Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

3. Stakeholders Relationship Committee

Our Company at its Board Meeting held on September 23, 2024 has approved the constitution of the Stakeholders Relationship Committee in compliance with the provisions of the Section 178(5) and all other applicable provisions of the Companies Act, 2013 read with the Rules framed thereunder and Regulation 20 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The constituted Stakeholders Relationship Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Praveen Kumar Sambarapu	Chairman	Non-Executive Director
Ashish Bakliwal	Member	Independent Director (ID)
Venu Gopal Peruri	Member	Chairman and Managing Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholder Relationship Committee. The scope and function of the Stakeholder Relationship Committee and its terms of reference shall include the following:

A. Tenure: The Stakeholder Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholder Relationship Committee as approved by the Board.

B. Meetings: The Stakeholder Relationship Committee shall meet at least once in a year, and shall report to the Board on a quarterly basis regarding the status of re-dressal of the complaints received from the shareholders of the Company. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher.

C. Scope and terms of reference: The terms of reference of the Stakeholders Relationship Committee as per Regulation 20 and Part D of Schedule II of SEBI Listing Regulations, 2015 and Companies Act, 2013 shall be as under:

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

2. Review of measures taken for effective exercise of voting rights by shareholders;

3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;

4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company;

5. Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the space at back for recording transfers have been fully utilized;

6. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;

7. To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company.;

8. Non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/ dividend warrants, non-receipt of annual report and any other grievance/ complaints with Company or any officer of the Company arising out in discharge of his duties;

9. Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them;

10. Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Prohibition of insider Trading) Regulations, 2015 as amended from time to time;

11. Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting; and

12. Such roles as may be delegated by the Board and/ or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.

4. Corporate Social Responsibility Committee

Our Company has constituted the Corporate Social Responsibility Committee pursuant to the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 vide Board resolution dated September 23, 2024. The Corporate Social Responsibility Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Venu Gopal Peruri	Chairman	Chairman and Managing Director
Mohammed Laeek Abdul Kader Golandaz	Member	Whole- Time Director
Ashish Bakliwal	Member	Independent Director

The Committee shall act in accordance with the provisions of Companies Act, 2013 and the tenure, meeting and terms of reference specified hereunder:

1. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
2. To review and recommend the amount of expenditure to be incurred on activities referred to in Section 135(a) of the Companies Act, 2013;
3. To institute a transparent monitoring mechanism for the implementation of the CSR projects, programs and activities undertaken the Company from time to time;
4. To Monitor the Corporate Social Responsibility policy of the Company from time to time; and Any other matter of CSR Committee may deem appropriate after approval of the Board of Directors or as may be delegated by the Board and/ or prescribed under the Companies Act, 2013 or other applicable law.

Policy on Disclosures & Internal procedure for prevention of Insider Trading:

The provisions of Regulation 8 and 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 will be applicable to our Company immediately upon the listing of its Equity Shares on the Stock Exchange. We shall comply with the requirements of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 on listing of our Equity Shares on stock exchange. Further, Board of Directors have approved and adopted in Board meeting held on September 23, 2024 the policy on insider trading in view of the proposed public issue. Our Board is responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct for Prevention of Insider Trading conduct under the overall supervision of the Board.

KEY 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 of our Company is provided below:

Name, Designation & Educational Qualification	Age	Year/ period	Compensation paid for F.Y.	Overall experience	Previous employment

		of joining	ended 2023-24 (₹ in Lakhs)		
Venu Gopal Peruri **Designation:** Chairman and Managing Director **Educational Qualification:** Bachelor of Science **Term of office:** 3 Years	53	1998	108	25	NIL
Mohammed Laeek Abdul Kader Golandaz **Designation:** Whole-Time Director **Educational Qualification:** Bachelor of Science (Information Technology) **Term of office:** 3 Years	37	2014*	42	15	Jainam Technologies Private Limited
Rama Krishna Kishore Achuthani **Designation:** Whole-Time Director **Educational Qualification:** Bachelor of Science (Computer Science) **Term of office:** 3 Years	45	2024	18	13	HCL Technologies Limited
Paresh Sureshchandra Soni **Designation:** Chief Financial Officer **Educational Qualification:** B. Com	51	2010	6.09	15	NIL
Komal Toshniwal **Designation:** Company Secretary and Compliance Officer **Educational Qualification -** Company Secretary	35	2025	Nil	2	Phadnis Resorts and Spa India Limited

**Designated as Director w.e.f October 10, 2017 and Redesignated as Whole-Time Director w.e.f October 21, 2024*

BRIEF PROFILE OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Key Managerial Personnel

Venu Gopal Peruri - Please refer to section **"Brief Profile of our Directors"** beginning on page ***149*** of this Prospectus for details.

Mohammed Laeek Abdul Kader Golandaz - Please refer to section **"Brief Profile of our Directors"** beginning on page ***149*** of this Prospectus for details.

Rama Krishna Kishore Achuthani - Please refer to section **"Brief Profile of our Directors"** beginning on page ***149*** of this Prospectus for details.

Paresh Sureshchandra Soni is the Chief Financial Officer of our Company. He has completed his graduation from University of Bombay in the year 1994. He has an overall work experience of 15 years in the field of finance and accounts. He looks after the overall financial matters of our Company

Komal Toshniwal is the Company Secretary and Compliance Officer of our Company. She is a qualified Company Secretary and an associate member of the Institute of Company Secretaries of India from year 2018. She is currently responsible for the overall Corporate Governance and secretarial Compliance of our Company.

Senior Managerial Personnel

Gaurav Vinod Sharma is the Team Lead- Technical of our Company. He holds a Doctor of Philosophy in Technology from Mahatma Education Society's Pillai HOC College of Engineering & Technology in the year 2025. He has completed his Master of Engineering from Ramrao Adik Institute of Technology in the year 2012 and obtained a Diploma in Cyber law from Asian

School of Cyber Laws in the year 2017. He has an overall experience of 15 years in Technical Consultancy. He leads the Technical Project and is involved in Proof of Concept (POCs) and Implementation projects of our Company.

We confirm that:

a. All the persons named as our Key Managerial Personnel and Senior Managerial Personnel above are the permanent employees of our Company.
b. There is no understanding with major shareholders, customers, suppliers or any others pursuant to which any of the above-mentioned Key Managerial Personnel and Senior Managerial Personnel have been recruited.
c. None of our KMPs except Venu Gopal Peruri, Mohammed Laeek Abdul Kader Golandaz and Rama Krishna Kishore Achuthani are also part of the Board of Directors.
d. In respect of all above mentioned Key Managerial Personnel there has been no contingent or deferred compensation accrued for the financial year ended March 31, 2025.
e. Except for the terms set forth in the appointment letters, the Key Managerial Personnel and Senior Managerial Personnel have not entered into any other contractual arrangements or service contracts (including retirement and termination benefits) with the issuer.
f. Our Company does not have any bonus/ profit sharing plan for any of the Key Managerial Personnel and Senior Managerial Personnel.
g. None of the Key Managerial Personnel and Senior Managerial Personnel hold any shares of our Company as on the date of filing of this Prospectus except as under:

Sr. No.	Name of the KMP's	No. of Shares held	Holding in % of the pre-offer paid up share capital
1.	Venu Gopal Peruri	1,66,52,121	94.42%%
	Total	**1,66,52,121**	**94.42%**

h. Presently, we do not have Employee Stock Option Plan (ESOP)/ Employee Stock Purchase Scheme (ESPS) for our employees.

Turnover of KMPs/ Atrrition of Employees

For details in relation to turnover of KMPs/ attrition of employees please refer section titled ***"Our Business- Employees"*** beginning on page ***132*** of this Prospectus

Nature of any family relationship between Key Managerial Personnel (KMP) and Senior Management Personnel (SMP)

None of our KMP's and SMP's are related to each other as on the date of filing of this Prospectus.

Payment of benefits to officers of Our Company (*non-salary related*)

Except as disclosed in this Prospectus and any statutory payments made by our Company to its officers, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees including amounts towards super-annuation, ex-gratia/ rewards.

Except statutory benefits upon termination of employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of such officer's employment in our Company or superannuation. Contributions are made by our Company towards the Provident fund, Gratuity fund and Employee State Insurance.

Changes in the Key Managerial Personnel and Senior Managerial Personnel in last three years:

There have been no changes in the Key Managerial Personnel and Senior Managerial Personnel of our Company during the last 3 (three) year except as stated below:

Sr. No.	Name of Directors/ KMP's/SMP's	Designation and period	Appointment/ Cessation/ Re-designation	Reasons
1.	Venu Gopal Peruri	Re-designated as Chairman and Managing Director w.e.f October 21, 2024	Re-designation	To comply with the provisions of the Companies Act, 2013 and to ensure better Corporate Governance
2.	Mohammed Laeek Abdul Kader Golandaz	Re-designated as Whole-time Director w.e.f October 21, 2024	Re-designation	
3.	Rama Krishna Kishore Achuthani	Re-designated as Whole-time Director w.e.f October 21, 2024	Re-designation	
4.	Vineet Kailash Saraf	Appointed as Chief Financial Officer of the Company w.e.f September 27, 2024	Appointment	
5.	Mansi Chintan Sheth	Appointed as Company Secretary and Compliance Officer w.e.f. October 03, 2024	Appointment	
6.	Vadivelan Sankar Vadivelan	Appointed as Chief Technical Officer w.e.f. October 09, 2024	Appointment	
7.	Vineet Kailash Saraf	Resigned from the post of Chief Financial Officer of the Company w.e.f March 31, 2024	Resignation	Due to personal reasons
8.	Paresh Sureshchandra Soni	Appointed as Chief Financial Officer w.e.f. April 01, 2025	Appointment	To ensure better Corporate Governance and compliance with the Companies Act 2013
9.	Mansi Chintan Sheth	Resigned from the post of Company Secretary and Compliance Officer w.e.f June 02, 2025	Resignation	Due to personal reasons
10.	Vadivelan Sankar Vadivelan	Resigned from the post of Chief Technical Officer w.e.f. June 02, 2025	Resignation	
11.	Komal Toshniwal	Appointed as the Company Secretary and Compliance Officer w.e.f. June 02, 2025	Appointment	To ensure better Corporate Governance and compliance with the Companies Act 2013
12.	Gaurav Vinod Sharma	Appointed in the category of Senior Managerial Personnel as the Team Lead-Technical w.e.f. June 02, 2025	Appointment	

Interest of our Key Managerial Personnel and Senior Management Personnel

Apart to the extent of remuneration allowed and reimbursement of expenses incurred by them for or on behalf of the Company, none of our Key Managerial Personnel and Senior Management Personnel are interested in our Company. For details, please refer section titled ***"Financial information of the Company – Annexure X - Related Party Disclosures"*** beginning on page ***205*** of this Prospectus.

Interest in the property of our Company

Our KMPs and SMPs do not have any interest in any property acquired by our Company in a period of two years before the filing of this Prospectus or proposed to be acquired by us as on the date of filing the Prospectus with RoC.

Details of the Service Contracts of the Key Managerial Personnel and Senior Management Personnel

Except for the terms set forth in the appointment letters, the Key Managerial Personnel and Senior Management Personnel have not entered into any other contractual arrangements with our Company for provision of benefits or payments of any amount upon termination of employment.

Loans given/ availed by Directors/ Key Managerial Personnel/ Senior Management Personnel of our Company

For details of unsecured loan taken from or given to our Directors/ KMPs/SMPs and for details of transaction entered by them in the past please refer to ***"Annexure X – Related Party Disclosure"*** page ***205*** of this Prospectus.

Employee Stock Option Plan ('ESOP')/ employee stock purchase scheme ('ESPS Scheme') to Employees

Presently, we do not have any ESOP/ ESPS Scheme for our employees.

OUR PROMOTER & PROMOTER GROUP

A. OUR PROMOTER:

Mr. Venu Gopal Peruri is the Promoter of our Company. As on date of this Prospectus, our Promoter holds 1,66,52,121 Equity shares of our Company, representing 94.42% of the pre-offer paid-up Equity Share capital of our Company. For details of the build-up of the Promoter' shareholding in our Company, see ***"Capital Structure – History of the Equity Share Capital held by our Promoter"***, on page ***64*** of this Prospectus.

Brief Profile of our Promoter is as under:

Venu Gopal Peruri – Chairman and Managing Director

Venu Gopal Peruri, aged 53 years, is our Promoter and is also the Chairman and Managing Director on our Board. For further details, i.e., his date of birth, residential address, educational qualifications, experience in business or employment, business and financial activities, special achievements, positions/posts held in the past and other directorships, see ***"Our Management –Brief profile of Directors"*** on page ***149***.

Other ventures of our Promoter - Except as set out in the chapter titled ***'Our Management'***, our Promoter is not involved with any other venture, as a shareholder/ stakeholder, proprietor, partner, Promoter or director.

His permanent account number is AKAPP3329H.

For details of his shareholding, please see ***"Capital Structure"*** on page ***64***.

Confirmations/ Declarations:

In relation to our Promoter, Mr. Venu Gopal Peruri, our Company confirms that the PAN, Bank Account Numbers, Passport Number, Aadhaar Card Number and Driving License number shall be submitted to BSE at the time of filing of this Prospectus.

Undertaking/ Confirmations:

None of our Promoter or Promoter Group or Group Companies or person in control of our Company have been:

- Prohibited or debarred from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority or
- Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.
- No material regulatory or disciplinary action is taken by any stock exchange or regulatory authority in the past one year in respect of our Promoter, Group Companies and Companies promoted by the promoter of our company.
- There are no defaults in respect of payment of interest and principal to the debenture/ bond/ fixed deposit holders, banks, FIs by our Company, our Promoter, Group Companies and Companies promoted by the promoter during the past three years.
- The litigation record, the nature of litigation, and status of litigation of our Company, Promoter, Group companies and Companies promoted by the Promoter are disclosed in chapter titled ***"Outstanding Litigations and Material Developments"*** beginning on page ***231*** of this Prospectus.
- None of our Promoter, person in control of our Company are or have ever been a promoter, director or person in control of any other company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Interest of our Promoter:

i. ***Interest in promotion and shareholding of Our Company***

Our Promoter is interested in the promotion of our Company and also to the extent of his shareholding and shareholding of his relatives, from time to time, for which they are entitled to receive dividend payable, if any, and other distribution in respect of the Equity Shares held by him and his relatives. As on the date of this Prospectus, our Promoter, Venu Gopal Peruri holds 1,66,52,121 Equity Shares in our Company i.e., 94.42% of the pre offer paid up Equity Share Capital of our Company. Our Promoter may also be deemed to be interested to the extent of the remuneration, as per the terms of his appointment and reimbursement of expenses payable to him and unsecured loan advanced to/ taken from him, if any. For details, please refer to ***Annexure X – "Related Party Transactions"*** beginning on page ***205*** of this Prospectus.

For details regarding the shareholding of our Promoter in our Company, please see ***"Capital Structure"*** on page ***64*** of this Prospectus.

ii. ***Interest in the property of Our Company***

Our Promoter does not have any other interest in any property acquired by our Company in a period of two years before filing of this Prospectus or proposed to be acquired by us as on date of this Prospectus.

iii. ***In transactions for acquisition of land, construction of building and supply of machinery***

None of our Promoter is interested in any transaction for the acquisition of land, construction of building or supply of machinery.

iv. ***Other Interests in our Company***

For transactions in respect of loans and other monetary transactions entered in past please refer ***Annexure X*** on ***"Related Party Transactions"*** on page ***205*** forming part of ***"Financial Information of the Company"*** of this Prospectus.

Payment or Benefits to our Promoter and Promoter Group during the last 2 years:

For details of payments or benefits paid to our Promoter and promoter group, please refer to the paragraph ***"Compensation of our Directors"*** in the chapter titled ***"Our Management"*** beginning on page ***149*** also refer ***Annexure X*** on ***"Related Party Transactions"*** on page ***205*** forming part of **"*Financial Information of the Company"*** and Paragraph on ***"Interest of Promoter"*** in chapter titled "***Our Promoter and Promoter Group***" on page ***165*** of this Prospectus.

Companies/ Firms with which our Promoter have disassociated in the last (3) three years:

Our promoter was not disassociated from any of the Company, Firms or other entities during the last three years preceding the date of this Prospectus.

S. No.	Name of Promoter	Companies or firms with which Promoter(s) have disassociated	Reasons and circumstances of disassociation	Date of disassociation
1.	Venu Gopal Peruri	Meta Cybersec Inc	Dissolution	February 03, 2025

Other ventures of our Promoter:

Save and except as disclosed in this section titled ***"Our Promoter & Promoter Group"*** beginning on page ***165*** of this Prospectus, there are no ventures promoted by our Promoter in which he has any business interests/ other interests.

Litigation details pertaining to our Promoter:

For details on litigations and disputes pending against the Promoter and defaults made by the Promoter please refer to the section titled **"*Outstanding Litigations and Material Developments*"** beginning on page 231 of this Prospectus.

Material Guarantees:

Except as stated in the ***"Statement of financial indebtedness"*** and ***"Restated financial information"*** of the company beginning on page ***217*** and ***170*** of this Prospectus respectively, our Promoter has not given any material guarantee to any third party with respect to the Equity Shares as on the date of this Prospectus.

Experience of Promoter in the line of business:

Our Promoter, Venu Gopal Peruri has an overall experience of more than 25 years in the information technology industry.

Related Party Transactions:

Except as stated in **"*Annexure X Related Party Transactions***" beginning on page ***205*** of this Prospectus, and as stated therein, our Promoter or any of the Promoter Group Entities do not have any other interest in our business.

B. OUR PROMOTER GROUP

In addition to the Promoter named above, the following natural persons are part of our Promoter Group:

(a) Natural persons i.e., an immediate relative of the Promoter

As per Regulation 2(1) (pp) (ii) of the SEBI (ICDR) Regulations, 2018, the Natural persons who are part of the Promoter Group (due to their relationship with the Promoter) are as follows:

Relationship with the Promoter	Mr. Venu Gopal Peruri
Father	Late Venkata Ramana Peruri
Mother	Varalakshmi Peruri
Spouse	Aditi Prasad Reddy
Brother	Nagesh Peruri
	Bhaskar Peruri
	Rajmohan Peruri
Sister	Jyoti Kommuri
Son	-
Daughter	Laisha Reddy Peruri
Spouse's Father	Late Prasad Reddy K R
Spouse's Mother	Shiva Bhushanamma
Spouse's Brother	Madhu P
	Venkat Reddy
Spouse's Sister	Usha P

(b) Corporate Entities or Firms forming part of the Promoter Group:

As per Regulation 2(1)(pp)(iv) of the SEBI (ICDR) Regulations, 2018, the following entities would form part of our Promoter Group:

S. No.	Nature of Relationship	Name of Entities
A.	Any Body Corporate in which 20% or more of the Equity Share Capital is held by Promoter or an immediate relative of the Promoter or a firm or Hindu Undivided Family (HUF) in which Promoter or any one or more of his immediate relatives are a member.	Meta Information Systems Private Limited Niva Technologies Private Limited Meta Infotech Australia Pty Ltd. Meta Infotech (Dubai)
B.	Any Body Corporate in which a body corporate as provided in (A) above holds twenty per cent or more, of the equity share capital.	-

C.	Any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent of the total capital.	Trust- Niva Foundation

DIVIDEND POLICY

Under the Companies Act, 2013, our Company can pay dividends upon a recommendation by its Board of Directors and approval by a majority of the shareholders at the General Meeting and as per provisions of Articles of Association of our Company. The shareholders of the Company have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors. The dividends may be paid out of profits of our Company in the year in which the dividend is declared or out of the undistributed profits or reserves of previous fiscal years or out of both.

The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends. No dividend shall be payable for any financial year except out of profits of our Company for that year or that of any previous financial year or years, which shall be arrived at after providing for depreciation in accordance with the provisions of Companies Act, 2013. All Dividends upon recommendation by our Board of Directors and approved by the shareholders at the General Meeting will be paid to credit of registered shareholders by way of cheque or warrant or in any electronic mode.

Our Company have a formal dividend policy for declaration of dividend in respect of Equity shares. The declaration and payment of dividend will be recommended by our Board of Directors and approved by the shareholders of our Company at their discretion and will depend on a number of factors, including the results of operations, earnings, capital requirements and surplus, general financial conditions, applicable Indian legal restrictions and other factors considered relevant by our Board of Directors.

Our Company has not declared any dividend on the Equity Shares in last three financial years. Our Company's corporate actions pertaining to payment of dividends in the past are not to be taken as being indicative of the payment of dividends by our Company in the future.

SECTION VI – FINANCIAL INFORMATION OF THE COMPANY

INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To,
The Board of Directors of
META INFOTECH LIMITED,

118/119, first floor, Ackruti Star,Opposite
Ackruti Centre Point, MIDC,
Andheri (E) Mumbai 400093

Dear Sir,

Reference: - Proposed Public Issue of Equity Shares of **META INFOTECH LIMITED**

We have examined the attached Restated Financial Statement of **META INFOTECH LIMITED** (hereunder referred to "the Company", "Issuer") comprising the Restated Statement of Assets and Liabilities as at March 31, 2025, March 31, 2024, and March 31, 2023, the Restated Statement of Profit & Loss, the Restated Cash Flow Statement for the year ended March 31, 2025, March 31, 2024, and March 31, 2023, the statement of Significant Accounting Policies and other explanatory Information (Collectively the Restated Financial Statement) as approved by the Board of Directors in their meeting held on 16th June 2025 for the purpose of inclusion in the Red Herring Prospectus/Prospectus ("Offer Document") in connection with its proposed Initial Public Offering (IPO) of equity shares, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO) prepared in terms of the requirement of:-

a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");

b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 as amended ("ICDR Regulations"); and

c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time. ("The Guidance Note")

The Company's Board of Directors is responsible for the preparation of the Restated Financial Statement for the purpose of inclusion in the offer document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, of relevant state in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company for the year ended on March 31, 2025, March 31, 2024, and March 31, 2023 on the basis of Significant Accounting Polices and Notes to Accounts as set out in Annexure IV to the Restated Financial Statement. The Board of Directors of the company's responsibility includes designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statement.

We have examined such Restated Financial Statement taking into consideration:

a) The scope of work and other terms of our engagement agreed upon with you in accordance with our engagement letter dated 01st July, 2024 in connection with the proposed IPO of equity shares of the Company;

b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements; and

d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

This Restated Financial Statements have been compiled by the management from:

a) Audited financial statements of the company as at and for the Year ended on March 31, 2025, March 31, 2024, and March 31, 2023 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India,

b) The Financial Statement for the Year ended on March 31, 2025, March 31, 2024, and March 31, 2023 have been Audited by us vide our report dated 13th June, 2025, 27th September 2024 and 22nd September 2023, respectively.

The modification in restated financials were carried out based on the modified reports, if any, issued by us which is giving rise to modifications on the financial statements as at and for the years ended March 31, 2025, March 31, 2024, and March 31, 2023.

a) The Restated Financial Statement have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;

b) The Restated Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial year to which they relate;

c) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;

d) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in Annexure IV to this report;

e) Adjustments in Restated Financial Statement have been made in accordance with the correct accounting policies,

f) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statement, except accounting of retirement benefits was accounted on as per management estimate basis, however during the restatement Company has accounted such retirement benefits according to AS-15(Revised) and accordingly accounted based on actuarial valuation certificate.

g) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statement

h) The Company has not paid dividend during FY 2022-23 to FY 2024-25.

In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that

a) The "Restated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at March 31, 2025, March 31, 2024, and March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Restated Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

b) The "Restated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for Financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Restated Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

c) The "Restated Statement of Cash Flow" as set out in Annexure III to this report, of the Company for Financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for Financial year ended March 31, 2025, March 31, 2024, and March 31, 2023 proposed to be included in the Offer Document for the proposed IPO.

Significant Accounting Policy and Notes to The Restated financial Statements	Annexure IV
Restated Statement of Share Capital, Reserves and Surplus	Annexure-A
Restated Statement of Long Term and Short - Term Borrowings/ Statement of principle Term of Secured loan and Assets charges as security and Statement of term & Condition of unsecured Loans.	Annexure-B, B(A) and B(B)
Restated Statement of Deferred Tax (Assets) / Liabilities	Annexure-C
Restated Statement of Other Long-Term Liabilities	Annexure-D
Restated Statement of long-term Provisions	Annexure-D1
Restated Statement of Trade Payables	Annexure-E
Restated Statement of Other Current Liabilities and short-term Provisions	Annexure-F
Restated Statement of Property, Plant and Equipment and Intangible Assets	Annexure-G
Restated Statement of Non-Current Investment	Annexure-H
Restated Statement of Long-Term Loans and Advances	Annexure-I
Restated Statement of Other Non-Current Assets	Annexure-J
Restated Statement of Inventory	Annexure-K
Restated Statement of Trade Receivables	Annexure-L
Restated Statement of Cash and Bank Balances	Annexure-M
Restated Statement of Short-Term Loans and Advances	Annexure-N
Restated Statement of Revenue from operation	Annexure-O
Restated Statement of Other Income	Annexure-P
Restated Statement of Purchases of Stock in Trade	Annexure-Q
Restated Statement of Changes in Inventories of stock in trade	Annexure-R
Restated Statement of Employee Benefits Expenses	Annexure-S
Restated Statement of Finance Cost	Annexure-T
Restated Statement of Depreciation & Amortization	Annexure-U
Restated Statement of Other Expenses	Annexure-V
Restated Statement of Mandatory Accounting Ratios	Annexure-W
Restated Statement of Related Party Transaction	Annexure-X
Restated Statement of Capitalization	Annexure-Y
Restated Statement of Tax Shelter	Annexure-Z
Restated Statement of Contingent Liabilities & Capital Commitment	Annexure-AA
Restated Statement of Other Financial Ratio	Annexure-AB
Other Notes to Restated Financial Statement	Annexure AC
Material Adjustment to the Restated Financial	Annexure V

In our opinion, the above Restated Financial Statements along with Annexure A to AC read with the Significant Accounting Polices and Material Adjustment to the Restated Financial as set out in Annexure IV and V are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, ICDR Regulations, Our Engagement Letter and Guidance Note issued by ICAI.

We, M/s. R K Jagetiya & Co, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer Review Certificate is valid as on the date of signing of this report.

The preparation and presentation of the Restated Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us and nor should this report be construed as a new opinion on any of the financial statements referred to therein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the Proposed SME IPO of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

For R K Jagetiya & Co.
Chartered Accountants
FRN: - 146264W

Sd/-

(Ravi K Jagetiya)
Proprietor
M. No. 134691
Place: Mumbai
Date: June 16, 2025
UDIN: 25134691BMGTCU4932

ANNEXURE I
RESTATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lakhs)

	PARTICULARS	Annexure No	As at		
			31-03-25	31-03-24	31-03-23
A)	**EQUITY AND LIABILITIES**				
1.	Shareholders' Funds				
(a)	Share Capital	A	1,763.64	76.68	76.68
(b)	Reserves & Surplus		2,691.43	2,928.24	1,877.46
			4,455.07	**3,004.92**	**1,954.14**
2.	Non Current Liabilities				
(a)	Long Term Borrowings	B, B(A) and B(B)	317.22	54.43	32.62
(b)	Deferred Tax Liabilities (Net)	C	16.33	28.27	37.21
(c)	Other Long Term Liabilities	D	21.00	-	-
(d)	Long Term Provisions	D1	137.52	84.29	55.56
			492.07	**166.99**	**125.39**
3.	Current Liabilities				
(a)	Short Term Borrowings	B, B(A) and B(B)	1,417.47	22.70	727.31
(b)	Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises; and	E	-	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		981.17	2,437.36	4,748.10
(c)	Other Current Liabilities	F	89.12	269.23	84.45
(d)	Short Term Provisions		2.65	1.72	1.13
			2,490.41	**2,731.02**	**5,560.99**
	Total		**7,437.55**	**5,902.93**	**7,640.51**
B)	**ASSETS**				
1.	Non Current Assets				
(a)	Property, Plant & Equipment and Intangible Assets	G			
	i)Property, Plant & Equipment		1,740.36	1,198.01	1,218.10
	ii)Intangible Assets		3.81	0.00	0.06
	iii)Capital Work in Progress		0.00	476.14	468.15
			1,744.17	**1,674.15**	**1,686.32**
(b)	Non-Current Investment	H	653.32	226.53	650.10
(c)	Deferred Tax Assets (Net)	C	-	-	-
(d)	Long Term Loans and Advances	I	1,382.18	1,350.17	1,004.93
(e)	Other Non Current Assets	J	8.49	54.35	1,040.72
			2,043.99	**1,631.04**	**2,695.75**
2.	Current Assets				
(a)	Current Investments		-	-	-
(b)	Inventories	K	466.61	153.94	317.95
(b)	Trade Receivables	L	2,225.09	1,336.41	1,680.98
(c)	Cash and Bank Balances	M	81.91	581.13	675.69
(d)	Short-Term Loans and Advances	N	875.78	526.26	583.81
(e)	Other Current Assets		-	-	-
			3,649.38	**2,597.74**	**3,258.44**
	Total		**7,437.55**	**5,902.93**	**7,640.51**

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated financial Statement (Annexure IV & V, Annexure W to AC) are an integral part of this statement.

As per our report of even date

For and on behalf of the Board
Meta Infotech Limited

For R K Jagetiya & Co
Chartered Accountant
FRN: 146264w

Venu Gopal Peruri
MD & CHAIRMAN
DIN - 01179369

Mohd Laeek Golandaz
WTD
DIN No.: 07937438

(CA Ravi K Jagetiya)
M. No. 134691
Proprietor
Date: June 16, 2025
Place: Mumbai
UDIN:- 25134691BMGTCU4932

Mrs. Komal Toshniwal
(CS)
Membership No:- A53364

Paresh Sureshchandra Soni
(CFO)
PAN: ANPPS1028Q

ANNEXURE II
RESTATED STATEMENT OF PROFIT AND LOSS

(Amount in Rs. Lakhs, except per share Data)

	PARTICULARS	Annexure No.	For the Year ended on		
			31-03-25	31-03-24	31-03-23
1	Revenue From Operation	O	21,882.35	15,213.32	10,841.23
2	Other Income	P	119.43	91.34	113.10
3	**Total Income (1+2)**		**22,001.78**	**15,304.66**	**10,954.33**
4	Expenditure				
(a)	Purchases of Stock in Trade	Q	17,205.06	11,605.24	7,418.58
(b)	Changes in inventories of Stock in trade	R	(312.67)	164.01	1,356.44
(c)	Employee Benefit Expenses	S	1,818.91	1,004.18	620.48
(d)	Finance Cost	T	87.13	132.98	57.61
(e)	Depreciation and Amortisation Expenses	U	226.65	153.66	114.60
(f)	Other Expenses	V	706.21	841.57	509.14
5	**Total Expenditure 4(a) to 4(f)**		**19,731.28**	**13,901.64**	**10,076.85**
6	**Profit/(Loss) Before Exceptional & extraordinary items & Tax (3-5)**		**2,270.50**	**1,403.02**	**877.49**
7	Extra-Ordinary Item (Refer Note No 22 of Annexure AC)		229.59	-	-
8	**Profit/(Loss) Before Tax (6-7)**		**2,040.91**	**1,403.02**	**877.49**
9	**Tax Expense:**				
(a)	Tax Expense for Current Year		602.70	361.18	219.53
(b)	Short/(Excess) Provision of Earlier Year		-	-	-
(c)	Deferred Tax		(11.94)	(8.95)	3.64
	Net Current Tax Expenses		**590.76**	**352.24**	**223.17**
10	**Profit/(Loss) for the Year (8-9)**		**1,450.14**	**1,050.78**	**654.32**
11	**Earnings per equity shares (Face Value of Rs. 10 each)**				
	i Basic/Diluted (In Rs.) before extraordinary items	W	9.52	5.96	3.71
	ii Basic /Diluted (In Rs.) after extra ordinary items		8.22	5.96	3.71

The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated financial Statement (Annexure IV & V, Annexure W to AC) are an integral part of this statement.

As per our report of even date

For and on behalf of the Board
Meta Infotech Limited

For R K Jagetiya & Co
Chartered Accountant
FRN: 146264w

Venu Gopal Peruri
MD & CHAIRMAN
DIN - 01179369

Mohd Laeek Golandaz
WTD
DIN No.: 07937438

(CA Ravi K Jagetiya)
M. No. 134691
Proprietor
Date: June 16, 2025
Place: Mumbai
UDIN:- 25134691BMGTCU4932

Mrs. Komal Toshniwal
(CS)
Membership No:- A53364

Paresh Sureshchandra Soni
(CFO)
PAN: ANPPS1028Q

ANNEXURE III
RESTATED CASH FLOW STATEMENT

(Amount in Rs. Lakhs)

PARTICULARS		For the Year ended on		
		31-03-25	31-03-24	31-03-23
A) Cash Flow From Operating Activities :				
Net Profit before tax and before extraordinary items		**2,270.50**	**1,403.02**	**877.49**
Adjustment for :				
Depreciation		226.65	153.66	114.60
Finance Cost		87.13	132.98	57.61
Bad Debts Written off		7.74	19.60	3.49
Advance to Supplier Write off		-	0.90	0.21
Long Term Capital (Gain)/loss on Mutual Funds/Shares		(32.07)	(61.15)	-
Short term capital (gain)/loss on shares		-	0.83	(18.36)
Loss on Discard of Assets		-	0.55	-
Provision of Gratuity		54.16	29.33	5.20
Dividend Income		(0.43)	(1.17)	(0.95)
Rent Income		(15.52)	-	-
Interest Income		(53.33)	(28.46)	(81.56)
Unrealised Foreign Exchange (Gain)/loss		(6.28)	3.02	(4.38)
Operating profit before working capital changes		**2,538.53**	**1,653.09**	**953.36**
Changes in Working Capital				
(Increase)/Decrease in Inventory		(312.67)	164.01	1,356.44
(Increase)/Decrease in Trade Receivables		(894.83)	325.68	(541.61)
(Increase)/Decrease in Short Term Loans & Advances		(446.05)	56.65	(40.86)
Increase/(Decrease) in Trade Payables		(1,451.49)	(2,314.47)	1,936.03
Increase/(Decrease) in Other Current Liabilities		(180.11)	184.79	(12.52)
Increase/(Decrease) in Fixed Deposits Under Lien		(20.98)	(34.96)	-
Cash generated from operations		**(767.60)**	**34.81**	**3,650.81**
Less:- Income Taxes paid		(506.17)	(412.15)	(200.70)
Net cash flow from operating activities	**A**	**(1,273.76)**	**(377.35)**	**3,450.12**
B) Cash Flow From Investing Activities :				
Purchase of Fixed Assets including of CWIP		(296.67)	(142.04)	(593.47)
Purchases of Mutual Funds		-	-	(399.98)
Disposal of Mutual Funds		-	399.98	-
Purchases of Immovable Property		(652.77)		
Purchases of Equity Shares		-		(249.57)
Disposal of Equity Shares		225.98	23.59	
Rent Income		15.52	-	-
Dividned Income		0.43	1.17	0.95
Increase in Long Term Loans and Advances		(241.91)	(294.26)	(681.01)
Increase/(Decrease) in Fixed Deposits		45.86	986.37	(39.65)
Security Deposits received during the year		21.00	-	-
Capital Gain/(loss) on Mutual Funds & Shares		32.07	60.32	18.36
Interest Income		53.33	28.46	81.56
Net cash flow from investing activities	**B**	**(797.17)**	**1,063.59**	**(1,862.80)**
C) Cash Flow From Financing Activities :				
Increase in Short Term Borrowings		1,394.77	-	-
Decrease in Short Term Borrowings		-	(704.61)	(394.57)
Increase in Long Term Borrowings		262.80	21.81	-
Decrease in Long Term Borrowings		-	-	(467.33)
Finance Cost (Including Capitalised Interest)		(106.84)	(132.98)	(57.61)
Net cash flow from financing activities	**C**	**1,550.73**	**(815.78)**	**(919.51)**

Net Increase/(Decrease) In Cash & Cash Equivalents	(A+B+C)	(520.20)	(129.54)	667.80
Cash and Cash equivalents at the beginning of the year		546.17	675.69	7.89
Cash and Cash equivalents at the end of the year		25.97	546.17	675.69

1. Component of Cash and Cash equivalents:

(Amount in Rs. Lakhs)

Particulars	**31-03-25**	**31-03-24**	**31-03-23**
Cash on hand	2.36	0.56	0.56
Balance with banks	21.46	543.94	675.14
Fixed Deposits	2.15	1.68	-
Cash and Cash equivalents at the end of the year	**25.97**	**546.17**	**675.69**

2. Cash flows are reported using the indirect method,whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

3. The accompanying summary of significant accounting policies, restated notes to accounts and notes on adjustments for restated financial Statement (Annexure IV & V, Annexure W to AC) are an integral part of this statement.
As per our report of even date

For and on behalf of the Board
Meta Infotech Limited

For R K Jagetiya & Co
Chartered Accountant
FRN: 146264w

Venu Gopal Peruri
MD & CHAIRMAN
DIN - 01179369

Mohd Laeek Golandaz
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Mrs. Komal Toshniwal
(CS)
Membership No.:- A53364

Paresh Sureshchandra Soni
(CFO)
PAN: ANPPS1028Q

ANNEXURE-IV TO RESTATED FINANCIAL STATEMENTS

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED FINANCIAL STATEMENTS

A. BACKGROUND

The Company was originally incorporated as "Meta Infotech Private Limited" on December 17th, 1998 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai, Maharashtra. Subsequently, the Company was converted into a Public Limited Company and consequently the name of our Company was changed from "META INFOTECH PRIVATE LIMITED" to "META INFOTECH LIMITED" vide a fresh certificate of incorporation consequent upon conversion from private company to public company dated September 02, 2024 issued by the Registrar of Companies, CPC, bearing CIN U72100MH1998PLC117495. Company is currently engaged in Trading into Cybersecurity Software products/licenses and rendering of various services connected with Cybersecurity Software products/licenses i.e. Implementation, Support, AMC etc.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL SATEMENTS

The Restated Statement of Assets and Liabilities of the Company as March 31, 2025, March 31, 2024, and March 31, 2023 and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the year ended on March 31, 2025, March 31, 2024, and March 31, 2023 and the annexure thereto (collectively, the "**Restated Financial Statements**") have been extracted by the management from the Audited Financial Statements of the Company.

The financial statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified u/s 133 read with Section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

The Financial Statements have been prepared on a going concern basis, in as much as the management neither intends to liquidate the company nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis. Based on the nature of products and services, and the time between the acquisition of assets and realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purposes of current and non-current classification of assets and liabilities

2. USE OF ESTIMATES

The preparation of financial statements required the management to make estimates and assumptions that affect the reported balance of assets and liabilities, revenues and expenses including of warranty claims and disclosures relating to contingent liabilities. The Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision of accounting estimates is recognized prospectively in the current and future periods. Significant estimates used by the management in the preparation of these financial statements include estimates of the economic useful life of plant and equipment, provision for expenses, etc.

3. PROPERTY, PLANT AND EQUIPMENT

Property, Plant & Equipment are stated at historical cost less accumulated depreciation and impairment losses. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use. Property, Plant & Equipment have been recorded in the books of the Company at WDV as per Companies Act, 2013.
Subsequent expenditures related to Property, Plant & Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
Assets are capitalized as capital work-in-progress till it is not ready for the intended use. At the point when an asset is operating at management's intended use, the cost of asset is transferred to the appropriate category of property, plant and equipment and depreciation commences.

4. INTANGIBLE ASSETS

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less accumulated amortization and any accumulated impairment loss.

Subsequent expenditure, if any, is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

The estimated useful lives of intangibles are as follows:

Class of Asset	Useful life
Computer software	5 Years
Servers	6 Years

The residual values, useful lives and method of amortization of intangible assets are reviewed at each financial year end and adjusted if appropriate.

An intangible asset is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal of an intangible asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in statement of profit and loss.

4. DEPRECIATION

Depreciation is provided on a Written Down Value Method ('WDV') over the estimated useful lives of the property, plant and equipment as estimated by the Management and is recognised in the statement of profit and loss.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

The Management has estimated the useful lives for property, plant and equipment which is similar to the life specified in Schedule II of Companies Act, 2013

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively if appropriate. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

5. BORROWING COSTS

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

6. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of amount.

7. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary nature in value of investment.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. INVENTORIES

Company's Inventory item includes software licenses, which is recorded at cost or net realizable value whichever is lower. Cost of inventories comprises of cost of purchase, and other incidental cost for the purchases. Cost is calculated on purchase price based on specific identification method.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The comparison of cost and net realisable value is made on an item-by-item basis.

9. REVENUE RECOGNITION

i) Revenue is recognized to the extent that is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

ii) Revenue from sale of software products/licenses are recognized when the significant risk and rewards are transferred as per the terms of sale/customers purchase Order. Revenues are recorded at invoice value excluding of taxes.

iii) Revenue from services is recognized pro-rata over the period of the contract as and when services are rendered when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service. The revenue is recognized excluding of taxes.

Interest income is accounted on a time proportion basis taking into account the amount outstanding and the rate applicable except interest on income tax.
Profit/loss on sale of investments is recognized at the time of actual sale/redemption.
Dividend income is accounted for when right to receive is established.

10. EMPLOYEE BENEFITS

i) Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

ii) Retirement benefits in the form of Gratuity are considered as defined benefit obligations and are provided on the basis of the actuarial valuation

iii) The company does not allow carry forward of earned leave and the same needs to be encashed within the financial year.

11. SEGMENT ACCOUNTING

Business Segment

(a) The business segment has been considered as the primary segment.
(b) The Company’s primary business segments are reflected based on principal business activities, the nature of service, the differing risks and returns, the organization structure and the internal financial reporting system.
(c) The Company’s primary business includes Trading into Software products/licenses and rendering of services providing IT solutions and accordingly segment disclosure has been disclosed in notes to Restated Financial Statements.
Geographical segment is not considered as reportable segment due to insignificant portion of revenue from Export and there is no variation in risk and returns basis of geography of its customer.

12. ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
(i) Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.
(ii) Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.
The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

13. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for
a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
c) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.
Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

14. EARNINGS PER SHARE:
The basic earnings per share is computed by dividing the net profit attributable to owners of the Company for the reporting years by the weighted average number of equity shares outstanding during the reporting years.

The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and all dilutive potential equity shares.

There are no potential dilutive instruments issued by the Company, therefore Weighted average number of Equity shares for Basic and Dilutive remain same during the reporting years.

EPS has been calculated to show the Impact of Extra ordinary items during the reporting years.

Adjustment of Bonus issue is given retrospectively as if it happened in the beginning of the reporting period.

15. CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly

C. CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIALS

There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statement, except accounting of retirement benefits was accounted on management estimate basis in the FY 2022-23, however during the restatement Company has accounted such retirement benefits on the basis actuarial valuation certificate considering AS 15.

D. NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. The financial statements including other financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years**.**

2. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been reported basis of the parties identified by the management and relied upon by the Auditor

3. **Realizations:**

   The Company evaluated the carrying amounts of property, plant and equipment, investments, inventories, loans and advances, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties, the Company, as at the date of approval of these Restated financials has used internal and external sources on the expected future performance of the Company and management expects the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the business operations for at least another 12 months. Due to any unforeseen

circumstances the final impact on the Company's assets in future may differ from that estimate as at the date of approval of these Restated Financials.

4. Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for in the Restated financial statements.

5. Amounts in the financial statements

Amounts in the financial statements are reported in Indian Rupees in lakhs and rounded off to second digit of decimal. Figures in brackets indicate negative values.

6. Segment Disclosure

During the period of Restatement, Company is engaged into two business segments i.e. Trading into Software products/licenses and rendering of services providing IT solutions. Disclosure as per AS -17 is given below-

(Rs in Lakhs)

Segment wise Revenue, Results, Assets, and Liabilities for the Year ended				
Sr. No.	**Particulars**	**31/03/2025**	**31/03/2024**	**31/03/2023**
1	**Segment-wise Revenue**			
	Sale of Product	18,329.56	13,288.52	9,510.41
	Sale of Service	3,552.79	1,924.80	1,330.82
	Total	**21,882.35**	**15,213.32**	**10,841.23**
	Less: lnter-segment revenue (if any)	0	0	0
	Net Sales or Income from Operation	**21,882.35**	**15,213.32**	**10,841.23**
2	**Segment-wise Results**			
	Profit/Loss before interest and Tax:	**2128.03**	**1536.00**	**935.10**
	Sale of Product	635.99	756.49	268.74
	Sale of Service	1602.20	688.16	553.26
	Total	**2238.19**	**1444.65**	**822.00**
	Less: Interest	87.13	132.98	57.61
	Less: Other Un allocable Expenses net of other Un-allocable Income	110.16	(91.34)	(113.10)
	Total Profit Before Tax	**2,040.91**	**1,403.02**	**877.49**
3	**Segment-wise Assets**			
	Sale of Product	2,952.75	1,670.06	2,181.65
	Sale of Service	1,479.31	1,018.31	1,035.38
	Other Un allocable Assets	**3,005.49**	**3,214.57**	**4,423.48**
	Total	**7,437.55**	**5,902.93**	**7,640.51**
4	**Segment-wise Liabilities**			
	Sale of Product	2,387.45	2,437.36	5,462.52
	Sale of Service	9.52	72.83	0.92
	Other Un allocable Liabilities	**5,040.58**	**3,392.74**	**2,177.07**
	Total	**7,437.55**	**5,902.93**	**7,640.51**

Secondary Segment Reporting based on geographical location of customers is not applicable since insignificant portion of revenue is derived from export of Goods and supply of services and there is no difference in Risk and Reward of the location of the Customer.

7. Auditors Qualifications –

Details of Auditors qualifications and their impact on restated financial statement is given below.

a) Qualification which required adjustment in restated financial statements

Financial Year	Audit Qualifications	Remark
FY 2022-23	NIL	Not Applicable
FY 2023-24	NIL	
FY 2024-25	NIL	

b) Qualification which does not require adjustment in restated financial statements

Financial Year	Audit Qualifications	Remark
FY 2022-23	NIL	Not Applicable
FY 2023-24	NIL	
FY 2024-25	NIL	

MATERIAL ADJUSTMENTS [AS PER THE ICDR) REGULATION]

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Company Act 2013, and Accounting Standards.

The Summary of results of restatements made in the audited financial statements of the Company for the respective years and their impact on the profit /(losses) of the Company is as under.

Statement of adjustments in the Financial Statements

(Amount in Lakhs Rs.)

Statement of Reserves & Surplus

Particulars	31-Mar-25	31-Mar-24	31-Mar-23
Total Reserve & Surplus as per audited accounts but before adjustments for restated accounts: (a)	2,691.43	2,949.41	1,931.67
Add: Cumulative Adjustment made in Statement of Profit and Loss Account	-	24.97	(8.07)
Adjustment with the Opening Reserves as on 01-04-2021	-	(26.81)	(26.81)
Adjustment of Buyback Tax with Security premium account	-	(19.32)	(19.32)
Net Adjustment in Reserves and Surplus (b)	-	(21.16)	(54.20)
Total Reserve & Surplus as per Restated Accounts: (a+b)	**2,691.43**	**2,928.24**	**1,877.46**

Statement of Profit and Loss after Tax

The reconciliation of Profit/(loss) after tax as per audited results and the Profit/(loss) after tax as per Restated accounts is presented below in Table-1. This summarizes the results of restatements made in the audited accounts for the respective years and its impact on the respective year profit & losses of the company.

(Amount in Lakhs Rs.)

Particulars	31-03-2025	31-03-2024	31-03-2023
Net Profit/(loss) after Tax as per audited accounts but before adjustments for restated accounts:(a)	1,431.42	1,017.74	534.35
Less: Provision for Gratuity booked as per AS -15(Revised)	-	46.47	(4.20)
Short/(Excess) Provision for Deferred Tax Assets	-	(11.94)	0.97
(Short)/Excess Provision for Income Tax	(6.30)	(2.92)	(41.28)
(Short)/Excess Provision for Depreciation	-	(6.14)	0.34
(Short)/Excess Provision for VAT paid under Amnesty of previous year adjusted with retained earnings	-	18.97	-
(Short)/Excess prior period Internet charges adjustment	-	2.46	(2.46)
(Short)/Excess Adjustment of reversal of Interest income of FY 2023-24 pursuant to write off of loan in FY 2024-25	22.96	(22.96)	-
(Short)/Excess prior period Unbilled Purchases Adjustment	-	3.54	192.46
(Short)/Excess Adjustment of Foreign Exchange Gain/(loss) working	-	26.04	(27.80)
(Short)/Excess Adjustment of Accrued Interest on Term loans	-	0.28	1.94
(Short)/Excess Adjustment of Discard of Vehicle in audited which discard in restatement in earlier years	2.06	-	-
Short/(Excess) Rent Deposit forfeited related to previous year rent unpaid adjusted with retained earnings	-	(20.76)	-
Net Adjustment in Profit and Loss Account (b)	**18.72**	**33.04**	**119.97**
Net Profit/(Loss) After Tax as per Restated Accounts:(a+b)	**1,450.14**	**1,050.78**	**654.32**

a) Adjustment of Gratuity Expenses

Company had accounted gratuity basis of management estimate, however during the restatement, Company has complied with the requirement of AS – 15 (Revised) "Employee Benefits" and accordingly booked Gratuity expenses as per actuarial valuation report.

b) Adjustment on account of Provision of Deferred Tax Assets:

Due to Provision for Gratuity (Employee benefits), Difference of WDV of Fixed Assets as per Companies Act, 2013 and Income Tax Act, 1961 during the period of restatement, The Company has recalculated deferred tax liability and deferred tax assets at the end of respective year ended. For more details refer table of Reconciliation of Statement of Profit and loss as above.

c) Provision of Income Tax (Current/Prior Period):

During the restatement, the Income tax provision was recalculated on restated Profit/(Loss) of respective year, accordingly the effect of revised income tax provision has been made in the Restated Statement of Profit and Loss account. Short/(Excess) provision has adjusted in respective year/period. For More details, refer Annexure Z enclosed with the Restated Financial Statement.

d) Accounting of Depreciation on Property, Plant and Equipment

During the restatement, Company has observed that the Purchases of office Equipment wrongly considered as Furniture instead of Office Equipment, and also useful Life of Two wheeler wrongly considered 8 years instead of 10 years, Depreciation calculations were revised and the difference short/(Excess) has been restated and adjusted with Opening retained earnings.

e) Accounting of VAT paid under Amnesty

During the restatement, Company has observed that in Audited Financial of FY 23-24 company has charged to statement of Profit and loss, VAT paid under Amnesty pertains to which related to earlier years. Therefore, the same has been restated with retained earnings and necessary effect is given in restated financials.

f) Accounting of Prior period Expenses/Income

During the restatement, Company observed Internet charges related to FY 22-23 debited in FY 23-24.

Interest income on intercorporate-unsecured loan credited in FY 23-24 which has been reversed in FY 2024-25 which is not realizable. The above-mentioned changes have been considered during the restatement.

g) Accounting of Foreign Exchange Gain/loss

Short/excess foreign exchange gain/loss accounted in audited financials of the company has been re-calculated and necessary effect is given in restated financials.

h) Accounting of Interest Accrued but not due on Term Loans

During the restatement, Company has observed that in FY 22-23 company has not accounted Interest accrued but not due on Term loans. Therefore, the same has been restated and necessary effect is given in restated financials.

i) Accounting of Discard of Vehicles

During the restatement, Company has observed that one vehicle is no more usable and accordingly discard of vehicle done in Audited Financials for the FY 2024-25. However impact of the same is taken from the relevant year and adjusted with retained earnings and necessary effect is given in restated financials.

j) Accounting of Rent Deposit forfeited

During the restatement, Company has observed that in audited financial of FY 2023-24 company forfeited the deposit amount of rent which is no more payable and aged more than 5 years which was supposed to be adjusted with Rent of earlier years. Therefore, the adjustment has been restated with retained earnings and necessary effect is given in restated financials

ANNEXURE A
RESTATED STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS

(Amt. in Rs. Lakhs, Except Share Data)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
Share Capital			
Authorised Share Capital			
No of Equity shares of face value of Rs.10/- each	2,50,00,000	10,00,000	10,00,000
Equity Share Capital of face value of Rs.10/- each	2,500.00	100.00	100.00
Issued, Subscribed and Paid up Share Capital			
No of Equity Shares of face value of Rs. 10/- each fully paid up	1,76,36,400	7,66,800	7,66,800
Equity Share Capital of Face value of Rs 10/- each	1,763.64	76.68	76.68
Total	**1,763.64**	**76.68**	**76.68**
Reserves and Surplus			
(A) Surplus in Profit and Loss account			
Opening Balance as on period/year ended	2,794.16	1,743.38	1,089.06
Profit for the Year	1,450.14	1,050.78	654.32
Less: Reduction on account of Bonus Issue of Equity Shares	(1,555.42)	-	-
Closing Balance as on period/year ended	**2,688.89**	**2,794.16**	**1,743.38**
(B) Security Premium			
Balance as per last financial statement	**131.54**	**131.54**	**131.54**
Less: Issue of Bonus Shares	**(131.54)**	**-**	**-**
Closing Balance	**0.00**	**131.54**	**131.54**
(C) Capital Redemption Reserve			
Balance as per last financial statement	2.53	2.53	2.53
Increase during the year	-	-	-
Decrease During the year	-	-	-
Closing Balance	**2.53**	**2.53**	**2.53**
Total Reserve & Surplus (A+B+C)	**2,691.43**	**2,928.24**	**1,877.46**

1. Terms/rights attached to equity shares:
(i) The company has only one class of equity shares having a par value of 10 per share. Each holder of equity shares is entitled to one vote per share.
(ii)In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
2.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
3. Company does not have any Revaluation Reserve.
4. During the period of Restatement, The company issued 1,68,69,600 Equity shares as Bonus on 22th November, 2024 to existing shareholder in the ratio of 22:1.
5. During the period of Restatement, The company did not issue any equity share for a consideration other than in cash. Further No Buy back of Equity shares took place during the period of Restatement.
6. The company has increased its Authorised share capital from Rs 10.00 Lakhs divided into 1,00,000 shares of Rs 10 each to Rs 2500.00 Lakhs divided into 2,50,00,000 Equity shares of Rs. 10 each by passing resolution dated September 16, 2024.
7. The Companies Act, 2013 requires that when a company purchases its own shares out of free reserves or securities premium account, a sum equal to the nominal value of the shares so purchased shall be transferred to a capital redemption reserve account. The reserve to the extent of Rs 2.53 Lakhs is utilised in accordance with the provision of Section 69 of the Companies Act, 2013.
8. The reconciliation of the number of Equity shares outstanding as at: -

Particulars	31-03-25	31-03-24	31-03-23
Number of shares (Face value Rs 10) at the beginning Period/year	7,66,800	7,66,800	7,66,800
Add: Fresh Issue of Equity Shares (Face value Rs 10)	-	-	-
Add: Bonus Issue of Equity Shares (Face value Rs 10)	1,68,69,600	-	-
Less: Buy Back of Equity shares (Face value Rs 10)	-	-	-

Number of shares (Face value Rs 10) at the end of Period/year	**1,76,36,400**	**7,66,800**	**7,66,800**

9. The detail of shareholders holding more than 5% of Total Equity Shares: -

Name of Shareholder	31-03-25	31-03-24	31-03-23
Venu Gopal Peruri	17,373,721	760,977	760,977

10. Shares held by promoters at the end of the respective year is as under:

10a) Shares held by promoters at the year ended 31st March, 2025			
Promoter Name	**No. of Shares (Face Value Rs. 10/- each)**	**% of total shares**	**% Change during the year**
Venu Gopal Peruri	17,373,721	98.51%	-0.74%
Total	**17,373,721**		

10b) Shares held by promoters at the year ended 31st March, 2024			
Promoter Name	**No. of Shares (Face Value Rs. 10/- each)**	**% of total shares**	**% Change during the year**
Venu Gopal Peruri	760,977	99.24%	0.00%
Total	**760,977**		

10c) Shares held by promoters at the end of the year 31st March 2023			
Promoter Name	**No. of Shares (Face Value Rs. 10/- each)**	**% of total shares**	**% Change during the year**
Venu Gopal Peruri	760,977	99.24%	0.00%
Total	**760,977**		

11. Further Disclosure of Share Capital issued in Five Year immediately preceding the latest period of Restatement.
(a) From FY 2017-18 to FY 2021-22, no bonus shares issued by the company.
(b) From FY 2017-18 to FY 2021-22, no buyback of equity shares done by the company except 25,333/- equity shares in FY 21-22.
(c) From FY 2017-18 to FY 2021-22, no equity shares issued pursuant to a contract without payment being received in cash.

12. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – B
RESTATED STATEMENT OF LONG TERM AND SHORT-TERM BORROWINGS

(Amount in Rs. Lakhs)

Particulars	**As at**		
	31-03-25	**31-03-24**	**31-03-23**
A) Long Term Borrowings (Secured)			
(a) Term loans			
From Bank & Financial Institutions	317.22	54.43	32.62
Sub-total (a)	**317.22**	**54.43**	**32.62**
Total	**317.22**	**54.43**	**32.62**
B) Short Term Borrowings			
a) Secured			
Loan Repayable on Demand			
From Banks	1,406.28	-	714.43
Current Maturities of Long-Term Borrowings	11.19	22.70	12.88
Total	**1,417.47**	**22.70**	**727.31**

Note**:**

1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.
2. List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
3. The terms and conditions and other information in respect of Secured Loans are given in Annexure -B (A).
4. The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - B (B).

ANNEXURE B (A)

RESTATED STATEMENT OF PRINCIPAL TERMS OF SECURED TERMS LOANS AND ASSETS CHARGED AS SECURITY

(Amount in Rs. Lakhs)

Name of Lender	Types of Credit Facility	Purpose of Credit Facility	Sanctioned Amount (Lakhs Rs.)	Rate of interest	Prime Securities offered	Re-Payment Schedule			Moratorium (In Months)	Outstanding amount as at (as per Books) (*Amount in Rs. Lakhs*)		
						No of EMI (No of Months)	EMI Amount (Rs. In Lakhs)	EMI Start and ending Date		31-03-25	31-03-24	31-03-23
Long Term borrowing -												
ICICI Bank	Vehicle Loan	For Purchases of Vehicle	65.00	7.42%	Hypothecation of Vehicle	60.00	1.07	01st May, 2021 to 1st April, 2026.	-	-	32.64	45.50
Bank of Baroda	Vehicle Loan	For Purchases of Vehicle	50.00	8.70%	Hypothecation of Vehicle	60.00	1.03	08th August 2023 to 10 th July 2028	-	-	44.49	-
ICICI Bank	Property Loan	Office Property Loan- Sahar Mint	500.00	Repo Rate + Spread 3.00%	Unit no 911, 9th Floor, MINT Sahar, Andheri - kurla Road, Andheri east, Mumbai	180.00	5.22	15th September, 2024 to ending on 15th August 2039.		328.42	-	-
Total Long Term Borrowing including current Maturities of Long Term Borrowing (A)										**328.42**	**77.13**	**45.50**
Short term borrowing												
ICICI Bank	Overdraft	Working capital requirement**	1,000.00	Repo Rate + Spread 2.60%	Overdraft- Current Assets and Immovable property mentioned in Note No 1	Repayable on Demand			NA	724.69	-	714.43
City Union Bank	OD against deposits	Business Purpose	0.80	9.00%	Against Fixed Deposits	Repayable on Demand			NA	-	-	-
ICICI Bank	Bill Discounting	Inland Bill Discounted	2,700.00	Repo Rate + Spread 2.60%	Against Invoices copy and other security same as OD loan	Repayable on Demand			NA	681.59	-	-
Total Short Term borrowings (B)										**1,406.28**	**-**	**714.43**
Total Long Term & Short Term Borrowings (A+B)										**1,734.69**	**77.13**	**759.93**

** In the overdraft limit bank has also sanction sublimit for Bill discounting for Rs. 1000.00 lakhs

Note:

1. Credit Facility by ICICI Banks is having below Collateral Securities as follows-

Property 1-Unit No 505, Fifth Floor, Ackruti Star, Central Raod, MIDC Road, Andheri East, Mumbai.

Property 2- Unit No 118 and 119, first Floor, Ackruti Star, Central Raod, MIDC Road, Andheri East, Mumbai.

Property 3- Flat No. 2102/21- C,Rustomjee Seasons CHS, Opp. Jade Garden, Nanasaheb Dharmadhikari Marg, MIG Colony BKC, Mumbai - Maharashtra, India, 400051

Property 4- Flat No. A503 & A504, plot no. D1, Centrum Business Square, Wagle Estate, Thane- Maharashtra-400604.

Overdraft and Bill discounting facilities from ICICI Bank are secured further by way of Personal Guarantee of Promoter Mr Venu Gopal Peruri.

ANNEXURE – B(B)

RESTATED STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

A) Details of Unsecured Loans outstanding as at the end of the latest Reporting period from Directors/Promoters/Promoter Group /Associates/Relatives of Directors/Group Companies/other entities.

Unsecured Loans from Promoters/Directors are interest free and all are taken without any preconditions attached towards repayments.

Name of Lender	Purpose	Rate of interest	Re-Payment Schedule	Moratorium		Outstanding amount as at (Amount in Rs. Lakhs)	
					31-03-25	31-03-24	31-03-23
NIL							
Total					-	-	-

ANNEXURE – C
RESTATED STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
Major Components of deferred tax arising on account of timing differences are:			
Timing Difference Due to Depreciation	(205.06)	(198.33)	(204.55)
Deferred Tax Assets/(Liabilities) (A)	(51.61)	(49.92)	(51.48)
Provision of Gratuity as at the year end	140.17	86.02	56.69
Timing Difference Due to Gratuity Expenses	140.17	86.02	56.69
Deferred Tax Assets/(Liabilities) (B)	35.28	21.65	14.27
Cumulative Balance of Deferred Tax Assets/(Liability) (Net) (A+B)	**(16.34)**	**(28.27)**	**(37.21)**

Note: The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – D
RESTATED STATEMENT OF OTHER LONG TERM LIBAILITIES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
Long Term Liabilities			
Security Deposits	21.00	-	-
Total	**21.00**	**-**	**-**

Note: 1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – D1
RESTATED STATEMENT OF LONG-TERM PROVISIONS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
Provision for Employee Benefits			
Provision for Gratuity	137.52	84.29	55.56
Total	**137.52**	**84.29**	**55.56**

Note: 1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – E
RESTATED STATEMENT OF TRADE PAYABLES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
Trade Payables			
For Goods & Services			
*Dues of micro enterprises and small enterprises	-	-	-
Others	981.17	2,437.36	4,748.10
Total	**981.17**	**2,437.36**	**4,748.10**

* Dues of micro enterprises and small enterprises includes medium category of trade payables as well.

Notes:
1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.
2. Ageing of the Supplier, except unbilled trade payables, along with any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of age wise supplier balance is given below after considering from the date of transactions.
3. MSME catergory of Trade payables has been identified by the management and relied upon by the auditors.

Trade Payables ageing schedule: As at 31st March 2025

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	937.41	43.76	-	-	-	981.17
(iii) Disputed dues-MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March 2024

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	1,574.93	478.17	384.26	-	-	-	2,437.36
(iii) Disputed dues-MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2023

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-	-
(ii) Others	1,595.00	512.18	2,640.92	-	-	-	4,748.10
(iii) Disputed dues-MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

ANNEXURE – F
RESTATED STATEMENT OF OTHER CURRENT LIABILITIES AND SHORT-TERM PROVISIONS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23

Other Current Liabilities			
Accrued Interest but not due	5.75	0.41	0.28
Statutory Payables	50.61	154.63	61.00
Advances Received from Customers	1.47	1.56	0.35
Expenses Payable	13.04	26.94	21.71
Capital Goods Payables	0.17	-	-
Director Remuneration Payable	-	8.95	-
Provision for Expenses	6.20	-	-
Salary Payable to Staff	11.20	76.73	1.09
Director Sitting Fees Payable	0.68	-	-
Total	**89.12**	**269.23**	**84.45**
Short Term Provisions			
Provision for Gratuity Expenses	2.65	1.72	1.13
Provision for Income Tax Net of Advances, TDS, TCS	-	-	-
Total	**2.65**	**1.72**	**1.13**

Notes:
1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III

ANNEXURE – G

RESTATED STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(Amount in Rs. Lakhs)

FY 2022-23

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As at	Addition	Deduction	As at	As at	for the	Deduction	As at	As at	As at
	01-04-22	During the year	During the year	31-03-23	01-04-22	year	During the year	31-03-23	31-03-23	31-03-22
Property, Plant and Equipment										
Computers	211.19	35.21		246.40	177.11	23.26	-	200.37	46.03	34.08
Furnitures & Fixtures	57.87	5.21		63.08	38.19	5.68	-	43.88	19.20	19.67
Office Premises	1,341.22	-		1,341.22	281.47	51.61	-	333.08	1,008.14	1,059.75
Office Equipment	82.98	3.98		86.96	62.53	8.77	-	71.30	15.66	20.45
Vehicles	103.66	80.92	-	184.57	30.30	25.21	-	55.50	129.07	73.36
Intangible Assets-										
Software	0.36			0.36	0.22	0.07		0.30	0.06	0.14
Total	**1,797.28**	**125.32**	**-**	**1,922.59**	**589.83**	**114.60**	**-**	**704.43**	**1,218.16**	**1,207.45**
WIP-										
Capital Work-in progress- Thane Unit	**-**	**468.15**		**468.15**	**-**	**-**	**-**	**-**	**468.15**	-

FY 2023-24

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As at	Addition	Deduction	As at	As at	for the	Deduction	As at	As at	As at
	01-04-23	During the year	During the year	31-03-24	01-04-23	Year	During the year	31-03-24	31-03-24	31-03-23
Property, Plant and Equipment										
Computers	246.40	25.05	1.64	269.82	200.37	30.27	1.56	229.09	40.73	46.03
Furnitures & Fixtures	63.08	1.63	7.81	56.91	43.88	5.18	7.75	41.30	15.61	19.20
Office Premises	1,341.22	-	20.00	1,321.22	333.08	48.12		381.20	940.02	1,008.14
Office Equipment	86.96	12.00	8.28	90.69	71.30	7.48	7.86	70.92	19.77	15.66
Vehicles	184.57	115.36	-	299.94	55.50	62.55	-	118.05	181.89	129.07
Intangible Assets-										
Software	0.36	-		0.36	0.30	0.06		0.36	0.00	0.06
Total	**1,922.59**	**154.06**	**37.72**	**2,038.93**	**704.43**	**153.66**	**17.17**	**840.92**	**1,198.01**	**1,218.16**
WIP-										

Capital Work-in progress- Thane Unit	**468.15**	**7.99**		476.14	**-**	**-**	**-**	-	476.14	468.15

FY 2024-25

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As at	Addition	Deduction	As at	As at	for the	Deduction	As at	As at	As at
	01-04-24	During the year	During the year	31-03-25	01-04-24	Year	During the year	31-03-25	31-03-25	31-03-24
Property, Plant and Equipment										
Computers	269.82	166.43	-	436.24	229.09	72.00	-	301.09	135.15	40.73
Furnitures & Fixtures	56.91	79.07	-	135.97	41.30	17.55	-	58.85	77.12	15.61
Office Premises	1,321.22	468.16	-	1,789.38	381.20	61.02	-	442.22	1,347.15	940.02
Office Equipment	90.69	39.92	-	130.61	70.92	16.90	-	87.82	42.79	19.77
Vehicles	299.94	15.20	-	315.14	118.05	58.95	-	177.00	138.14	181.89
Intangible Assets-										
Server	-	4.04	-	4.04	-	0.22	-	0.22	3.81	-
Software	0.36	-	-	0.36	0.36	-	-	0.36	0.00	0.00
Total	**2,038.93**	**772.81**	**-**	**2,811.74**	**840.92**	**226.65**	**-**	**1,067.57**	**1,744.17**	**1,198.01**
WIP-										
Capital Work-in progress- Thane Unit	**476.14**	**-**	**476.14**	**0.00**	**-**	**-**	**-**	**-**	**0.00**	**476.14**

Notes:
The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – H
RESTATED STATEMENT OF NON-CURRENT INVESTMENTS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-2025	31-03-2024	31-03-2023
Non Current Investment (At Cost)			
Other Investment:-			
Investment in Immovable Property	652.77	-	-
Investment in Equity Shares - Listed	-	225.98	249.57
Shares in - Shamrao Vithal Co-operative Bank Limited	0.55	0.55	0.55
Investments in Mutual Funds	-	-	399.98
Total	**653.32**	**226.53**	**650.10**

(i) Aggregate amount of quoted investments	-	225.98	649.55
(ii) Aggregate amount of Market Value of Total quoted investments(A+B)	-	163.29	616.04
Aggregate amount of Market Value of Equity Shares (A)		163.29	186.54
Aggregate amount of Market Value of Mutual Funds (B)		-	429.50
(iii) Aggregate amount of unquoted investments	653.32	0.55	0.55
(iv) Aggregate provision made for diminution in value of investments	-	-	-

Notes:

The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – I
RESTATED STATEMENT OF LONG-TERM LOANS AND ADVANCES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
Unsecured, Considered Good unless otherwise stated			
Security Deposit	49.79	30.44	20.79
Capital Advance - For Immovable Property	1,170.09	962.88	681.33
Loans and Advances to Directors	-	27.43	28.93
Loans and Advances to Related party	12.00	23.01	22.85
Loans and Advances to Employees	150.30	76.80	21.43
Loans to Others	-	229.59	229.59
Total	**1,382.18**	**1,350.17**	**1,004.93**

Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment

Type of Borrower	Amont of loans and advance in the nature of Loan outstanding			Percentage to the total Loans and advance in the nature of loans		
	31-03-25	31-03-24	31-03-23	31-03-25	31-03-24	31-03-23
Promoter	-	-	-	0.00%	0.00%	0.00%
Director	-	27.43	28.93	0.00%	7.69%	7.75%
KMP	47.30	55.30	5.55	22.04%	15.50%	1.49%
Related party	12.00	23.01	93.57	5.59%	6.45%	25.05%

Long Term & Short-Term loans and advances both included in above table.

Notes:
The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – J
RESTATED STATEMENT OF NON-CURRENT ASSETS

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
Unsecured, Considered Good unless otherwise stated			
Fixed Deposits held more than 12 months (1 Year)	8.49	54.35	1,040.72
Total	**8.49**	**54.35**	**1,040.72**

Notes:
1. Fixed Deposits are under lien against BG Issued.
2. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – K
RESTATED STATEMENT OF INVENTORY

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
Stock in Trade (Software License)	466.61	153.94	317.95
Total	**466.61**	**153.94**	**317.95**

Note-: 1. Inventory includes Software subscription which is remaining unsold as the end of the year.
2. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – L
RESTATED STATEMENT OF TRADE RECEIVABLES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
(Unsecured and considered Good)			
Trade Receivable	2,225.09	1,336.41	1,680.98
Less: Provision for Bad and Doubtful debts	-	-	-
Total	**2,225.09**	**1,336.41**	**1,680.98**

1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.
2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
3. In the Opinion of management, there is no accounts receivable balances which requires provision towards bad and doubtful debts as on the end of respective year.
4. Ageing of the Trade receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Trade Receivables ageing schedule as at 31st March 2025

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment							
	Unbilled	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	-	1,550.06	595.52	50.33	-	29.19	-	2,225.09
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March 2024

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment							
	Unbilled	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	-	1,045.08	274.85	1.67	14.81	-	-	1,336.41
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March 2023

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment							
	Unbilled	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	-	753.70	887.68	21.03	-	10.00	8.57	1,680.98
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-	-	-

ANNEXURE – M
RESTATED STATEMENT OF CASH & BANK BALANCES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
A) Cash and Cash Equivalents: (as per Accounting Standard 3: Cash flow Statements)			
Balances with Banks in Current Accounts	21.46	543.94	675.14
Cash on Hand (As certified and verified by Management)	2.36	0.56	0.56
Other Bank Balances (FD Below 3 Months Original Maturity)	2.15	1.68	-
B) Other Bank Balances			
Fixed Deposits (More than 3 month but less than 12 month)	55.94	34.96	-
Total	**81.91**	**581.13**	**675.69**

1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.
2. Fixed Deposits are under lien against BG Issued and Bank overdraft facility given by the Banks.

ANNEXURE – N
RESTATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES

(Amount in Rs. Lakhs)

Particulars	As at		
	31-03-25	31-03-24	31-03-23
Unsecured, Considered Good unless otherwise stated			
Advances to Vendors*	115.00	108.34	92.66
Advances for Capital goods	34.67	-	-
Balance With Revenue Authorities	441.46	187.28	253.99
Loans and advances to related parties	-	-	70.71
Loans and Advances to Employees	52.35	-	-
Prepaid Expenses	23.81	17.59	3.16
IPO Related Expenses	53.57	-	-
Others advance to service provider	38.41	-	-
TDS recoverable from NBFC	6.72	6.72	7.92
Advance Tax & TDS (Net of Provisions)	109.80	206.34	155.36
Total	**875.78**	**526.26**	**583.81**
*Advance to Vendors due from Related Parties	**103.49**	**106.92**	**91.50**

Notes:

1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.
2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

ANNEXURE – O
RESTATED STATEMENT OF REVENUE FROM OPERATION

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-25	31-03-24	31-03-23
Sale of products	**18,329.56**	**13,288.52**	**9,510.41**
CYBER SECURITY PRODUCTS	18,329.56	13,288.52	9,510.41
Sale of services	**3,552.79**	**1,924.80**	**1,330.82**
Implementation	387.55	192.99	482.17
AMC	188.29	102.50	87.84
Sustenance	1,233.08	766.15	542.79
Professional Services	1,233.27	413.36	8.59
Managed Security Service	494.28	416.80	165.98
Training	12.92	33.00	27.45
Others	3.40	-	16.00
Total	**21,882.35**	**15,213.32**	**10,841.23**

Notes:
1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – P
RESTATED STATEMENT OF OTHER INCOME

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-25	31-03-24	31-03-23
Interest Income	53.33	28.46	81.56
Rent Income	15.52	-	-
Forfeiture of Balances	-	0.10	-
Sundry Balances Written off	-	-	5.89
Interest on Income Tax Refund	11.16	-	6.34
Dividend Income	0.43	1.17	0.95
Long Term Capital Gain on sale of Mututal Fund/Shares	32.07	61.15	-
Gain on Buyback of Equity Share	-	-	0.58
Miscellaneous Income	0.21	0.46	-
Interest on Delayed Payment by customer	6.71	-	-
Short term Capital Gain on Shares	-	-	17.78
Total	**119.43**	**91.34**	**113.10**
% of Other Income with Profit Before Tax	5.85%	6.51%	12.89%

Notes:
1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – Q
RESTATED SATATMENT OF PURCHASE OF STOCK IN TRADE

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-25	31-03-24	31-03-23
Purchase of Stock in Trade			
Purchase of Stock in Trade - Cybersecurity Software Products and/or Subscription	17,205.06	11,605.24	7,418.58
Total	**17,205.06**	**11,605.24**	**7,418.58**

Notes:
1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – R
RESTATED STATEMENT OF CHANGES IN INVENTORIES OF STOCK IN TRADE

(Amt. in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-25	31-03-24	31-03-23
Closing Inventories			
Stock In Trade	466.61	153.94	317.95
Sub Total (A)	**466.61**	**153.94**	**317.95**
Opening Inventories			
Stock In Trade	153.94	317.95	1,674.39
Sub Total (B)	**153.94**	**317.95**	**1,674.39**
Changes in Inventories	**(312.67)**	**164.01**	**1,356.44**

Notes:
1. Inventory includes Software subscription which is remaining unsold as the end of the year.
2. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – S
RESTATED STATEMENT OF EMPLOYEE BENEFITS EXPENSES

(Amt. in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-25	31-03-24	31-03-23
Salary and Wages			
Director Remuneration	179.48	150.00	106.00
Employees Salary Expenses	1,530.41	795.53	480.34
Staff Welfare Expenses	15.78	14.95	14.02
Contribution to Provident Fund and Other Fund			
ESIC	0.87	0.82	2.46
Provident Fund	30.31	13.50	9.24
Maharashtra Labour Welfare Fund	0.20	0.07	0.09
Gratuity	61.87	29.33	8.32
Total	**1,818.91**	**1,004.18**	**620.48**

Notes:
1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III. 2. Company has given Rent Free Accommodation to Mr. Venu Gopal Peruri of Rs 7.99 Lakhs in FY 24-25.

ANNEXURE – T
RESTATED STATEMENT OF FINANCE COST

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-25	31-03-24	31-03-23
Interest Expenses:-			
Interest on Working Capital Loan	71.30	97.48	34.35
Interest on Term loan	4.95	5.71	6.69
Preclosure charges of loans	0.77	-	-
Other Finance Cost:-			
Other Borrowing Cost	10.10	29.78	16.56
Total	**87.13**	**132.98**	**57.61**

Notes:

1. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – U
RESTATED STATEMENT OF DEPRECIATION & AMORTISATION

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-25	31-03-24	31-03-23
Depreciation on Property Plant & Equipment	226.42	153.60	114.53
Amortization of Intangible Assets	0.22	0.06	0.07
Total	**226.65**	**153.66**	**114.60**

Notes:
The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – V
RESTATED STATEMENT OF OTHER EXPENSES

(Amount in Rs. Lakhs)

Particulars	for the Year ended on		
	31-03-25	31-03-24	31-03-23
Annual Meet Expenses	-	-	15.74
Audit Fees	6.50	4.75	3.25
Business Promotion Expenses	113.87	143.97	82.78
Comission Charges	61.20	107.56	35.13
Insurance Charges	16.79	8.36	5.48
Professional Fees	87.28	305.83	105.22
Outsourcing Expenses	-	-	75.00
Foreign Exchange Loss	43.42	41.63	59.91
Corporate Social Responsibility Expenses	18.00	10.11	5.50
Rent, Rates & Taxes	22.25	13.38	5.16
Travelling Expenses	135.60	76.16	40.65
AMC exp	0.18	0.11	0.11
Bad Debts	7.74	20.50	3.70
Bank Charges	0.97	0.15	0.07
Brokerage charges	-	0.20	3.37
Computer Expenses	0.86	4.52	5.09
Donation	6.85	6.60	5.45
Electricity Expenses	12.61	6.71	5.85
Interest on Late payment of TDS	43.55	17.00	0.41
Internet Charges	12.36	12.86	10.26
Membership Fees	4.05	13.73	0.25
Office Expenses	24.77	15.74	10.67
Repair and Maintainance	10.64	3.51	6.45
Short Term Capital Loss on shares	-	0.83	-
Society Maintenance Charges	12.06	8.40	7.67
Telephone Charges	10.85	7.28	3.74
Miscellaneous Expense	53.81	11.67	12.25
Total	**706.21**	**841.57**	**509.14**

Notes:
The above statement should be read with the significant accounting policies and notes to restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – W
RESTATED STATEMENT OF MANDATORY ACCOUNTING RATIOS

(Amount in Lakhs Rs. Except Per Share Data)

Particulars	As at

	31-03-25	31-03-24	31-03-23
Net Worth (A)	4,455.07	3,004.92	1,954.14
Restated Profit after tax (B)	1,450.14	1,050.78	654.32
Add/(less) : Extra-Ordinary Items in Statement of Profit and Loss	229.59	-	-
Adjusted Profit after Tax (C)	1,679.73	1,050.78	654.32
Number of Equity shares (Face Value Rs 10) outstanding as on the of Year (D)	17,636,400	766,800	766,800
Weighted Average Number of Equity shares (Face Value Rs 10) after considering Bonus Issue of Shares (E)	17,636,400	17,636,400	17,636,400
Face Value per Share	10.00	10.00	10.00
Restated Basic and Diluted Earning Per Share (Rs.) (C/E) (Before Extra ordinary Items & After Bonus)	9.52	5.96	3.71
Restated Basic and Diluted Earning Per Share (Rs.) (B/E) (After Extra ordinary Items & after Bonus)	8.22	5.96	3.71
Return on Net worth (%) (B/A)	32.55%	34.97%	33.48%
Net asset value per share(A/D) (Face Value of Rs. 10 Each) Based on actual number of shares - Before considering Bonus issue of share	25.26	391.88	254.84
Net asset value per share (A/F) (Face Value of Rs. 10 Each) Based on Weighted number of shares - After considering Bonus Issue of Shares	25.26	17.04	11.08
Restated Earnings Before Interest Tax Depreciation and Amortization (EBITDA)	2,224.37	1,568.53	920.04

Notes:
1) The ratios have been computed as below:
(a) Basic earnings per share (Rs.) - : Net profit after tax as restated for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the period or year
(b) Diluted earnings per share (Rs.) - : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS
(c) Earnings per share (Rs.) Before extra Ordinary Items means PAT as adjusted for extra ordinary item to eliminate the impact of Extra Ordinary item in current period PAT. Whereas Earnings per share (Rs.) After extra Ordinary Items means PAT as shown in Statement of Profit and Loss account and the same is without eliminating the impact of Extra Ordinary item in current period PAT.
(d) Return on net worth (%) -: Net profit after tax (as restated) / Net worth at the end of the period or year
(e) Net assets value per share -: Net Worth at the end of the period or year / Total number of equity shares outstanding at the end of the period or year
(f) EBITDA has been calculated as Profit before Tax+Depreciation+Interest Expenses-Other Income
2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.
3) Net worth for ratios mentioned is equals to Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss.
4) The figures disclosed above are based on the restated summary statements.
5) The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.
6) The company issued 1,68,69,600 Equity shares as Bonus on 22th November, 2024 to existing shareholder in the ratio of 22:1.
7) The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – X
RESTATED STATEMENT OF RELATED PARTY TRANSACTION

(Amount in Rs. Lakhs)

List of Related Parties as per AS – 18

Particulars	Names of related parties	Nature of Relationship
	Mr. Venu Gopal Peruri	Promoter (Chairman & Managing Director)

Directors and Key Management Personnel (KMP)	Mr. Mohammed Laeek Abudul Kader Golandaz	WTD
	Mr. Rama Krishna Kishore Achuthani	WTD (Appointed w.e.f 16th September 2024)
	Mrs. Anamika Ajmera	Independent Director (Appointed w.e.f 16th September 2024)
	Mr. Ashish Bakliwal	Independent Director (Appointed w.e.f 16th September 2024)
	Ms. Mansi Chintan Sheth	Company Secretary (Appointed w.e.f 03rd October, 2024, ceased on 02nd June, 2025)
	Mrs Komal Toshniwal	Company Secretary (Appointed w.e.f 02nd June, 2025
	Mr. Vineet Kailash Saraf	CFO (Appointed w.e.f 27th September, 2024, Ceased on 31-03-2025)
	Mr. Praveen Kumar Sambarapu	Non Executive Director (Appointed w.e.f 16th September 2024)
	Mr. Paresh Sureshchandra Soni	CFO (Appointed w.e.f 1st April, 2025)
Enterprises in which KMP/Relatives of KMP can exercise significant influence	Niva Technologies Private Limited	Group companies
	Meta Information Systems Private Limited	
Relative of KMP	Mrs. Aditi Reddy	Wife of Promoter Venu Gopal Peruri
	Mr. Rajmohan Peruri	Brother of Promoter Venu Gopal Peruri
	Mr. Bhaskar Peruri	Brother of Promoter Venu Gopal Peruri
	Mrs. Evonne Dsouza	Wife of MOHD Laeek Golandaz
	Mrs. Jyoti Kommuri	Sister of Promoter Venu Gopal Peruri
	Mrs. Sonali Peruri	Sister-in law of Promoter Venu Gopal Peruri
	Mr.Venkat Prasad Reddy	Brother-in law of Promoter Venu Gopal Peruri

(i) Transactions with Director or KMP

		31- Mar-2025	31- Mar-2024	31- Mar-2023
1	**Mr. Venu Gopal Peruri**			
	Director Remuneration given	108.00	108.00	76.00
	Rent free accomodation(Perquisites)	7.99		
	Reimbursement of Expenses	3.41		
	Remuneration payable Outstanding (Cr.)	**-**	**6.08**	**-**
	Opening Balance of Loan -Dr/(Cr.)	**-**	**18.07**	**(16.62)**
	Loan given by the company during the year- Dr./(Cr.)	135.47	-	55.13
	Repayment during the year	(135.47)	(18.07)	(20.44)
	Closing Balance -Dr/(Cr.)	**-**	**-**	**18.07**
2	**Mr. Mohammed Laeek Abudul Kader Golandaz**			
	Director Remuneration given	54.00	42.00	30.00
	Remuneration payable Outstanding (Cr.)	**-**	**2.86**	**-**
	Opening Balance of Loan -Dr/(Cr.)	**27.43**	**28.93**	**17.93**
	Loan given by the company during the year- Dr./(Cr.)	-	-	12.00
	Repayment of loan during the year	(27.43)	(1.50)	(1.00)
	Closing Balance -Dr/(Cr.)	**-**	**27.43**	**28.93**
3	**Mr. Rama Krishna Kishore Achuthani**			
	Professional Fee Paid by the Company	16.00	25.00	16.00
	Director Remuneration given	17.48	-	-
	Reimbursement of Expenses	0.21	1.42	3.20
	Closing Balance -Cr/(Dr.)	0.34	-	0.22
	Advances given opening Balances (Dr.)	2.00	1.86	1.86
	Advance paid during the year	8.00	2.00	-
	Repayment of Advances	(8.00)		-
	Advance against service	(2.00)		-
	Outstanding Balance of Advance paid for Services (Dr.)	-	3.86	1.86

4	**Ms. Mansi Chintan Sheth**			
	Salary Given	5.34	-	-
5	**Mr. Vineet Kailash Saraf**			
	Salary Given	5.84	-	-
6	**Mrs. Anamika Ajmera**			
	Director Sitting Fees	0.75	-	-
	Director Sitting Fees payable(cr.)	0.38	-	-
7	**Mr. Ashish Bakliwal**			
	Director Sitting Fees	0.75	-	-
	Director Sitting Fees payable(cr.)	0.38	-	-
8	Mr. Paresh Sureshchandra Soni			
	Salary Given	7.31	6.09	5.53
	Opening Balance of Loan -Dr/(Cr.)	**55.30**	**5.55**	**5.55**
	Loan given by the company during the year- Dr./(Cr.)	2.00	49.75	-
	Repayment of loan during the year	(10.00)	-	-
	Closing Balance -Dr/(Cr.)	**47.30**	**55.30**	**5.55**

(ii) Transaction with Group Companies

9	**Niva Technologies Private Limited**			
	Advances given to Creditors-Dr.-Opening	**103.06**	**89.64**	**89.14**
	Adjustment of Advances against service	0.43	13.42	0.50
	Closing Balances of Advance to vendor -Dr.	**103.49**	**103.06**	**89.64**
10	**Meta Information Systems Private Limited**			
	Opening Balances of Advances given by company-Dr.	11.01	10.85	10.71
	Advance given during the year-Dr.	0.13	0.16	0.14
	Advance return to the company-Cr.	11.14	0.00	0.00
	Closing Balances of Advances-Dr.	0.00	11.01	10.85

(iii) Transaction with Relative of Director/KMP

11	**Mr. Bhaskar Peruri**			
	Opening Balance of Loan -Dr/(Cr.)	-	30.00	-
	Loan given by the company during the year- Dr./(Cr.)	-	-	30.00
	Repayment during the year	-	(30.00)	-
	Closing Balance -Dr/(Cr.)	**-**	**-**	**30.00**
12	**Mr. Rajmohan Peruri**			
	Opening Balance of Loan -Dr/(Cr.)	-	22.64	
	Loan given by the company during the year- Dr./(Cr.)			22.64
	Repayment during the year	-	(22.64)	
	Closing Balance -Dr/(Cr.)	-	-	22.64
13	**Mrs. Evonne Dsouza**			
	Salary Given	0.50	6.00	6.00
	Opening Balance of Loan -Dr/(Cr.)	12.00	12.00	12.00
	Loan given by the company during the year- Dr./(Cr.)	-	-	-
	Repayment during the year	-	-	-
	Closing Balance -Dr/(Cr.)	**12.00**	**12.00**	**12.00**
14	**Mrs. Jyoti Kommuri**			
	Salary Given	4.71	4.12	7.10
15	**Mrs. Sonali Peruri**			
	Salary Given	2.81	3.75	3.60
16	**Mr.Venkat Prasad Reddy**			
	Salary Given	12.60	7.61	5.49

Notes - :

3. list of Related parties has been identified by the management and relied upon by the Auditor.
4. In case there is no transaction with any of the above related parties, only name of such related parties has been disclosed as required by AS- 18.

5. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – Y
RESTATED STATEMENT OF CAPITALISATION

(Amount in Rs. Lakhs)

Particulars	Pre-Issue as at 31-03-2025	As adjusted for the Offer
Debt		
Current borrowing (excluding current maturity)	1,406.28	191.28
Non Current borrowing (including current maturity)	328.42	8.42
Total Debt	**1,734.69**	199.69
Shareholders' Fund (Equity)		
Equity Share Capital	1,763.64	1,888.14
Reserves & Surplus	2,691.43	4,566.34
Less: Miscellaneous Expenses not w/off	-	-
Total Shareholders' Fund (Equity)	4,455.07	6,454.48
Long Term Debt/Equity	0.07	0.00
Total Debt/Equity	0.39	0.03

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities.
3. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.
4. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2025.

ANNEXURE – Z
RESTATED STATEMENT OF TAX SHELTER

(Amount in Rs. Lakhs)

Particulars		for the Year ended on		
		31-03-25	31-03-24	31-03-23
A	Profit before taxes as restated before extra ordinary items excluding long term gain on Mutual Funds	2,238.42	1,341.87	859.71
B	Tax Rate Applicable %	25.17	25.17	25.17
C	Tax Impact (A*B)	563.37	337.72	216.37
D	Long Term /Short Term Gain on Mutual Funds/Shares net of Short Term Loss	32.07	60.32	17.78
E	Tax Rate Applicable %	14.30	11.44	17.16
F	Tax Impact (D*E)	4.44	6.79	3.05
G	**Total Tax**	567.81	344.51	219.42
	Adjustments:			
H	**Permanent Differences**			
	CSR	18.00	10.11	5.50
	Donation	6.85	6.60	5.45
	Brokerage charges on Buy/sell of Equity Shares	-	0.20	3.37
	Interest on Late payment of TDS	43.55	17.00	0.41
	Increase in Authorised share capital-ROC fees	22.80	-	-
	Total Expenses disallowed	91.20	33.91	14.73
				-

I	**Total Permanent Differences**	**91.20**	**33.91**	**14.73**
J	**Timing Difference**			
	Difference between tax depreciation and book depreciation	(6.72)	3.01	(19.51)
	Expenses Disallowed Under Section 40A(7)	54.16	29.33	5.20
K	**Total Timing Differences**	**47.43**	**32.34**	**(14.30)**
L	Net Adjustment (F) = (I+K)	138.63	66.25	0.43
M	Tax Expenses/ (Saving) thereon (L*B)	34.89	16.67	0.11
N	Tax Liability, After Considering the effect of Adjustment (G+M)	602.70	361.18	219.53
O	Interest U/s 234A, B and C of Income Tax Act	-	-	-
P	Total Tax expenses (N+O)	602.70	361.18	219.53
Q	Tax Paid Under (Normal/MAT) in Income Tax Return Filed by Company	Normal - U/s 115BAA Opted		

Notes:
1. The aforesaid statement of tax shelters has been prepared as per the restated Summary statement of profits and losses of the Company. The permanent/timing differences have been computed considering the acknowledged copies of the income-tax returns/Provisional computation of total income of respective years as stated above. Further During the period of Restatement, Company has Opted the Section 115BAA, therefore MAT provisions are not applicable to the Company.
2. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.

ANNEXURE – AA
RESTATED STATEMENT OF CONTINGENT LIABILITIES & CAPITAL COMMITMENT

(Amount in Rs. Lakhs)

Particulars	**As at**		
	31-03-25	**31-03-24**	**31-03-23**
(A) Capital Commitment			
Estimated amount of contract remaining to be executed on capital account & not provided for (Capital Advance)			
Purchase of Immovable Properties	884.52	1,616.12	2,133.41
Total (A)	**884.52**	**1,616.12**	**2,133.41**
(B) Contingent liability in respect of-			
Guarantees given on Behalf of the Company	109.24	127.44	126.23
Income Tax Demand for the AY 2020-21	-	18.87	18.87
TDS Defaults	5.43	4.03	0.47
GST Demand for F.Y.19-20	-	5.38	-
GST Demand for F.Y.21-22	0.84	0.84	0.84
VAT Demand	9.10	-	-
Total (B)	**124.61**	**156.56**	**146.41**
Total (A+B)	**1,009.13**	**1,772.68**	**2,279.81**

ANNEXURE – AB
RESTATED STATEMENT OF OTHER FINANCIAL RATIO

(Amount in Rs. Lakhs)

Sr. No.	**Ratio**	**31-Mar-25**	**31-Mar-24**	**31-Mar-23**	**Changes in Ratio (%) 31.03.25v/s 31.03.24**	**Changes in Ratio (%) 31.03.24v/s 31.03.23**
1	Current Ratio (No of Times)	1.47	0.95	0.59	54.05%	62.34%
2	Debt Equity Ratio (No of Times)	0.39	0.03	0.39	1417.04%	-93.40%
3	Debt Service Coverage Ratio (No of Times)	11.11	10.93	10.96	1.66%	-0.25%
4	Return On Equity Ratio (%)	38.88%	42.38%	40.22%	-8.26%	5.38%
5	Inventory Turnover Ratio	54.44	49.88	8.81	9.15%	466.26%
6	Trade Receivable Turnover Ratio	12.29	10.08	7.68	21.86%	31.33%
7	Trade Payable Turnover Ratio	10.07	3.23	1.96	211.61%	64.69%
8	Net Capital Turnover Ratio	42.67	-12.49	-7.30	-441.59%	71.13%
9	Net Profit Ratio (%)	6.63%	6.91%	6.04%	-4.05%	14.44%

10	Return On Capital Employed (%)	37.81%	48.43%	33.39%	-21.92%	45.05%
11	Return On Investment (%)	7.08%	17.71%	3.84%	-60.04%	361.65%

Note :
Details of numerator and denominator for the above ratio are as under

(1) Current Ratio = Current Assets / Current Liabilities.
(2) Debt- equity ratio = Total debt / Shareholders' equity.
(3) Debt service coverage ratio = (Net Profit After Tax+Depreciation+Interest)/(Principal + Interest).
(4) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
(5) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
(6) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
(7) Trade payables turnover ratio=Net Purchase/Average trade payables.
(8) Net Capital turnover ratio=Net sales/Average working capital.
(9) Net profit ratio=Net profit after taxes/Total Revenue.
(10) Return on capital employed=Earnings before interest and taxes/Capital employed (Shareholder Fund+Debt+DTL-DTA).
(11) Return on investment=Profit on Investment/Weighted Average Investment.

Variance Analysis for the FY 2022-23

Sr. No.	Ratio	Variance	Reason for Variance Above 25%
1	Debt Equity Ratio (No of Times)	-68.8%	Due to reduction in Debt, and increase in Equity base.
2	Current Ratio (No of Times)	-29.8%	Due to Increase in Trade Payables and decrease in Inventory in FY 2022-23.
3	Debt Service Coverage Ratio (No of Times)	119.9%	Due to Increase in Profit and decrease in Debt Obligation
4	Return On Equity Ratio (%)	60.9%	Due to Increase in Profit in FY 2022-23
5	Trade Payable Turnover Ratio	-59.1%	Due to Increase in Trade Payable in FY 2022-23 as compared to FY 2021-22.
6	Net Capital Turnover Ratio	-74.5%	Due to Increase in Trade Payables and decrease in Inventory in FY 2022-23 resulted in above variance.
7	Net Profit Ratio (%)	48.0%	Due to Increase in Profit
8	Return On Capital Employed (%)	102.7%	Due to Increase in Profit & reduced Borrowings.

Variance Analysis for the FY 2023-24

Sr. No.	Ratio	Variance	Reason for Variance Above 25%
1	Current Ratio (No of Times)	62.3%	Due to Decrease in Trade Payables, and Increase in Cash and Cash Equivalents in FY 2023-24 .
2	Debt Equity Ratio (No of Times)	-93.4%	Due to Increase in Debt more than comparable increase in Equity in FY 2023-24
3	Inventory Turnover Ratio	466.3%	Due to Reduction in Inventory in FY 2023-24 as compared to FY 2022-23
4	Trade Payable Turnover Ratio	64.7%	Due to Increased Purchases from last years but no significant increase in Trade Payables outstanding as compared to previous year FY 2022-23.
5	Trade Receivable Turnover Ratio	31.3%	Due to Increased Sales from last years but no significant increase in Trade Receivable outstanding as compared to previous year FY 2022-23.
6	Net Capital Turnover Ratio	71.1%	Increase in Turnover 40% of current year compare to FY 2022-23
7	Return On Capital Employed (%)	45.1%	Increase in Profit and reduction in Short Term borrowing in FY 2023-24

8	Return On Investment (%)	361.7%	Due to disposal of Long Term Investment, Profit on such investment Realised.

Variance Analysis for the FY 2024-25

Sr. No.	Ratio	Variance	Reason for Variance Above 25%
1	Current Ratio (No of Times)	54.05%	Due to Increase in Trade Receivable as compared to Previous year
2	Debt Equity Ratio (No of Times)	1417.04%	Due to Increase in Short Term Borrowing as compared to Previous year
3	Trade Payable Turnover Ratio	211.61%	Due to Decrease in Average Trade Payables as compared to Previous year
4	Net Capital Turnover Ratio	-441.59%	Due to Increase in Average Working Capital as compared to Previous year
5	Return On Investment (%)	-60.0%	Due to increase in Investment amount which is not having any income during the year

ANNEXURE – AC
OTHER NOTES TO RESTATED FINANCIAL STATEMENT

(Amount in Rs. Lakhs)

1. The title deeds of all immovable properties are held in the name of the Company. Accordingly, there are no Immovable Properties which were not held in name of the Company as on 31st March, 2025.
2. The Company has not utilised the borrowings received from banks and financial institutions for the purpose other than for which it was taken during the period of restatement.
3. Details of Foreign Exchange earnings, expenditures are as under:-

Particulars	For the Year ended on		
	31-03-25	**31-03-24**	**31-03-23**
1. CIF Value of Imports			
Purchases of Stock in Trade in Foreign Currency (US$) in Lakhs	196.21	110.57	41.41
% of Import with Total Purchases	86.19%	76.20%	62.97%
% of Indigenous with Total Purchases	13.81%	23.80%	37.03%
2. Expenditure in Foreign Currency			
In respect of Business Promotion, Repair & Maintenance & Profession Consultancy & Other Misce Expenses	-	-	-
- In respect of Foreign Travelling.	-	-	-
3. Earnings in Foreign Currency			
Exports (FOB Value)- In Lakhs- US$	8.93	4.77	0.03
Exports (FOB Value)- In Lakhs- Euro	-	-	-
Exports (FOB Value)- In Lakhs- INR	756.49	395.92	2.79

4. Disclosure Regarding Derivative Instruments And Unhedged Foreign Currency Exposure - There is no outstanding derivative Instrument as on the end of respective period/year

Disclosure of Unhedged Balances:	For the Year ended on		
	31-03-25	**31-03-24**	**31-03-23**
Trade payables (including payables for capital):			
In USD- Lakhs	6.83	7.52	22.38
In INR- Lakhs	583.76	627.60	1,828.55
Trade Receivable			
In USD- Lakhs	1.04	0.99	0.03
In INR- Lakhs	88.66	82.47	2.78

5. Details of CSR

Particulars	For the Year ended on		
	31-03-25	**31-03-24**	**31-03-23**

a). Amount Required to be spent during the period	17.80	10.04	5.44
b). Amount of expenditure incurred,	18.00	10.11	5.50
c). Provision at the end of the Period/year,	-	-	-
d). Total of previous years shortfalls	-	-	-
e). Reasons for shortfall	NA	NA	NA
f). Nature of CSR Activities	Promoting health care including preventive health care, Education, including special education and employment enhancing vocation skills.	Vocation Training and Self Employment Training in Rural Area	Feeding Nutritious meal to needy people- Stop Hunger and Start Hope

6. Amount Paid to Statutory Auditors –

	31-03-25	**31-03-24**	**31-03-23**
Audit Fees	5.60	3.50	2.00
Taxation	0.90	0.75	0.75
Certificates/ Other services	16.86	0.50	0.50
Reimbursement of Expenses	-	-	-

7. Capital Work In Progress Disclosure - ageing schedule as follows:-

(A)	**CWIP- March 2023**	**Amount in CWIP for a period of**				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	Project in Progress:-					
	Centrum Business Park unit 503 & 504	468.14	-	-	-	468.14
	Total Sum	**468.14**	**-**	**-**	**-**	**468.14**
(B)	**CWIP- March 2024**	**Amount in CWIP for a period of**				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	Project in Progress:-					
	Centrum Business Park unit 503 & 504	7.99	468.14	-	-	476.14
	Total Sum	**7.99**	**468.14**	**-**	**-**	**476.14**
(C)	**CWIP- March 2025**	**Amount in CWIP for a period of**				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
	Project in Progress:-					
		-	-	-	-	-
	Total Sum	**-**	**-**	**-**	**-**	**-**

8. DISCLOSURES AS REQUIRED BY ACCOUNTING STANDARD (AS) 15 EMPLOYEE BENEFITS (REVISED)

a. Defined Contribution Plan:

The Company has certain defined contribution plans viz. provident fund , ESIC. Contributions are made to provident fund in India. for employees at the specific rate of basic salary as per regulations. The contributions are made to registered provident fund administered by the government. The obligation of the Company is limited to the amount contributed and it has no further
contractual nor any constructive obligation.

An amount of Rs 30.31 Lakhs, Rs 13.50 Lakhs and Rs 9.24 Lakhs is recognized as an Employer PF expenses and included in employee benefit expense in Restated Statement of Profit and Loss account for the FY 2024-25, 2023-24, and 2022-23 respectively.

An amount of Rs 0.87 Lakhs, Rs 0.82 Lakhs and Rs 2.46 Lakhs is recognised as an Employer ESIC expenses and included in employee benefit expense in Restated Statement of Profit and Loss account for the FY 2024-25, 2023-24, and 2022-23 respectively.

b. Defined Benefit Plan

The Gratuity scheme is a final salary defined benefit plan that provides for a lump sum payment made on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of final salary and the period of service and paid as lump sum at exit. Benefits provided under this plan is as per the requirement of the Payment of Gratuity Act, 1972. The scheme is unfunded.

Method Used for Calculation of Gratuity	**Projected Unit Cost (PUC)**		
Particulars	**31-03-25**	**31-03-24**	**31-03-23**
1.The amounts recognized in the Balance Sheet are as follows:			
Present value of unfunded obligations Recognized	140.17	86.02	56.69
Net Liability	**140.17**	**86.02**	**56.69**
2.The amounts recognized in the Profit & Loss A/c are as follows:			
Current Service Cost	19.12	21.33	12.17
Interest on Defined Benefit Obligation	5.81	4.03	3.81
Expected Return on Plan Assets	-	-	-
Net actuarial losses (gains) recognised in the year	36.94	3.97	(7.66)
Total, Included in "Salaries, Allowances & Welfare"	**61.87**	**29.33**	**8.32**
3.Changes in the present value of defined benefit obligation:			
Defined benefit obligation as at the beginning of the year/period Net of Fair Value of Opening Plan Assets	86.02	56.69	51.49
Service cost	19.12	21.33	12.17
Interest cost	5.81	4.03	3.81
Expected Return on Plan Assets	-	-	-
Net actuarial losses (gains) recognised in the year	36.94	3.97	(7.66)
Benefit paid by the Company	(7.71)		(3.12)
Defined benefit obligation as at the end of the year/period	**140.17**	**86.02**	**56.69**
Current	2.65	1.72	1.13
Non Current	137.52	84.29	55.56
Total	140.17	86.02	56.69
Benefit Description			
Benefit Type	Gratuity Valuation as per Act 1972		
Retirement Age:	**60 years**	**60 years**	**60 years**
Vesting Period:	**5 years**	**5 years**	**5 years**

The principal actuarial assumptions for the above are:

Future Salary Rise:	**7.00%P.A**	**7.00%P.A**	**7.00%P.A**
Discount rate per annum:	**6.75%P.A**	**7.10%P.A**	**7.40%P.A**
Withdrawal Rate:	**1%-5% depending on age**		
Mortality Rate:	**Mortality (2012-2014)Ultimate**		

9. Additional regulatory Disclosure

a Compliance with approved scheme of arrangements
Company is not engaged in any scheme of arrangements.

b Compliance with numbers of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 for the year ended March 31, 2025, March 31, 2024, 2023.

c **Utilisation of borrowed funds**

During the year ended March 31, 2025, March 31, 2024, and March 31, 2023 the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

During the year ended March 31, 2025, March 31, 2024, and March 31, 2023, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

d **Non-adjustment Items:**

There is No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company.

10 **Material Regroupings:**

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations and Schedule III of Companies Act, 2013.

11 **Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

12 **Director Personal Expenses**

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

13 **Pending registration / satisfaction of charges with ROC**

As on the 31st March 2025, there is no charge pending for creation or satisfaction at MCA portal.

14 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

15 The Company has not been declared wilful defaulter by any Banks or any other Financial Institution at any time during the period of restatement.

16 The Company has not revalued its Property, Plant and Equipment or intangible assets during the period of restatement.

17 The Company did not have any material transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the restatement period.

18 During the period of restatement, The Company has not traded or invested in Crypto Currency or Virtual Currency during the year.

19 During the period of restatement, the Company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961.

20 **Disclosures related to Micro, Small and Medium Enterprises.**

Management is in the process of compiling information from its suppliers regarding their status under the MSEME act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;

The details relating to Micro, Small and medium enterprise is as under .

SN	Particulars	31-03-25	31-03-24	31-03-23
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	-	-	-

2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
3	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

21 No dividend were declared and paid by the company during the restated period.

22 **Extra ordinary Items:-**

During the year ended 31st March , 2025, Company has written off one Inter Corporate loans of Rs 229.59 (in Lakhs) which is aged more than 6 years, therefore being non recurring nature and not an ordinary activity of the Company, It has been disclosed as Extra Ordinary Item in Financial Year 2024-25 and accordingly in Restated Statement of Profit and Loss in accordance with AS - 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".

23 Disclosure with regard to variance between quarterly stock and book debt statement/Returns submitted to Bank, vis-a -vis books of accounts is not applicable as there is no material unexplained deviation.

24 Figures have been rounded off to the multiple of lakhs. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current Period/year figures

For and on behalf of the Board
Meta Infotech Limited

For R K Jagetiya & Co
Chartered Accountant
FRN: 146264w

Venu Gopal Peruri
MD & CHAIRMAN
DIN - 01179369

Mohd Laeek Golandaz
WTD
DIN No.: 07937438

(CA Ravi K Jagetiya)
M. No. 134691
Proprietor
Date: June 16, 2025
Place: Mumbai
UDIN:- 25134691BMGTCU4932

Mrs. Komal Toshniwal
(CS)
Membership No.:- A53364

Paresh Sureshchandra Soni
(CFO)
PAN: ANPPS1028Q

OTHER FINANCIAL INFORMATION

The audited financial statements of our Company as at and for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023 and their respective Audit reports thereon (Audited Financial Statements) are available at https://www.metainfotech.com/ .

Our Company is providing a link to this website solely to comply with the requirements specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018. The Audited Financial Statements do not constitute, (i) a part of the Draft Red Herring Prospectus; or (ii) Red Herring Prospectus (iii) Prospectus, a statement in lieu of a prospectus, an advertisement, an offer or a solicitation of any offer or an offer document to purchase or sell any securities under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, or any other applicable law in India or elsewhere in the world. The Audited Financial Statements should not be considered as part of information that any investor should consider subscribing for or purchase any securities of our Company and should not be relied upon or used as a basis for any investment decision. Neither our Company, nor BRLM, nor any of their respective employees, directors, affiliates, agents or representatives accept any liability whatsoever for any loss, direct or indirect, arising from any information presented or contained in the Audited Financial Statements, or the opinions expressed therein.

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI ICDR Regulations are given below:

(₹ in Lakhs)

Particulars	March 31, 2025	March 31, 2024	March 31, 2023
Profit After Tax (₹ in Lakhs)	1,450.14	1,050.78	654.32
Basic & Diluted Earnings per Share (Based in Weighted Average Number of Shares)	8.22	5.96	3.71
Return on Net Worth (%)	32.55%	34.97%	33.48%
NAV per Equity Shares (Based on Weighted Average Number of Shares)	25.26	17.04	11.08
Earnings before interest, tax, depreciation and amortization (EBITDA) (₹ in Lakhs)	2,224.37	1,568.53	920.04

STATEMENT OF FINANCIAL INDEBTEDNESS

To,
The Board of Directors of
META INFOTECH LIMITED,
118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point,
MIDC, Andheri (E), Mumbai 400093.

Dear Sirs,

Based on the independent examination of Books of Accounts, Audited Financial Statements, Re-stated Financial Statements and other documents of Meta Infotech Limited and further explanations and information provided by the management of the Company, which we believe to be true and correct to the best of our information and belief, the sanction amount of financial indebtedness, principal terms of security for loan and other related details as on March 31, 2025 are mentioned below.

A. Secured Loan

Statement of Principal Terms of Secured Loans and Assets Charged as Security

Name of Lender	Types of Credit Facility	Purpose of Credit Facility	Sanctioned Amount (Lakhs ₹)	Rate of interest/ Bank Charges	Prime Securities offered	Re-Payment Schedule			Moratorium	Outstanding amount as on 31.03.2025 (as per Books) (₹ lakhs)
						No of EMI (No of Months)	EMI Amount (₹ In Lakhs)	EMI Start and ending Date	(In Months)	
(A) Fund Based										
ICICI Bank	Property Loan	Purchase of Commercial Unit for Office	500	Repo Rate + 3.00%	Unit no 911, 9th Floor, MINT Sahar, Andheri - Kurla Road, Andheri east, Mumbai	180	5.22	15th September, 2024 to ending on 15th August 2039.	NA	328.42
City Union Bank	Overdraft against Fixed Deposit	Business Purpose	0.8	9.00%	Against Fixed Deposits	Repayable on Demand			NA	NIL
ICICI Bank	Overdraft	Working Capital Requirement*	1,000.00	Repo Rate + 2.60%	Current Assets and Collateral as note 1	Repayable on Demand			NA	724.69

ICICI Bank	Bill Discounting	Inland Bill Discounted	2,700.00	Repo Rate + 2.60%	Against Invoices copy, Current Assets and collateral as note 1	Repayable on Demand	NA	681.59
Total (Fund Based) (A)								**1,734.69**
(B) Non-Fund Based- BG & LC								
City Union Bank	Bank Guarantee		13.98	One time charge of Rs. 0.86 Lakhs for entire tenure of BG	Fixed deposit	NA		13.98
ICICI Bank	Bank Guarantee		300	1%, in case of foreign BG correspondent Bank charges, if any, shall be charged on actuals; Minimum commission : 500 per BG	Current Assets and Collateral as note 1	NA		95.26
ICICI Bank	Derivative		990	As per Bank Treasury rates	Personal Guarantee of Mr. Venu Gopal Peruri	NA		NIL
Total (Non-Fund Based) (B)								**109.24**
GRAND TOTAL (FUND & NON-FUND BASED) (A+B)								**1,843.93**

*** In the overdraft limit bank has also sanction sublimit for Bill discounting for ₹ 1,000.00 lakhs**

B) Unsecured Loan

There are no outstanding Unsecured borrowings as on 31-03-2025 on the Company.

Note:

1. Credit Facility by ICICI Banks is having below Collateral Securities as follows-
    A) Property 1-Unit No 505, Fifth Floor, Ackruti Star, Central Raod, MIDC Road, Andheri East, Mumbai.
    B) Property 2- Unit No 118 and 119, first Floor, Ackruti Star, Central Raod, MIDC Road, Andheri East, Mumbai.
    C) Property 3- Flat No. 2102/21- C, Rustomjee Seasons CHS, Opp. Jade Garden, Nanasaheb Dharmadhikari Marg, MIG Colony BKC, Mumbai - Maharashtra, India , 400051
    D) Property 4- Flat No. A503 & A504, plot no. D1, Centrum Business Square, Wagle Estate, Thane- Maharashtra-400604.

Overdraft and Bill discounting facilities from ICICI Bank are secured further by way of Personal Guarantee of Promoter Mr Venu Gopal Peruri.

Other Restrictive Covenant are as under

1. Sole Banking: Borrower to route all banking transaction with ICICI Bank. 100% routing through ICICI Bank
2. The facilities availed from ICICI Bank will not be diverted/utilized to sister concern or for financing activity.
3. Bank may change penal Interest on non-compliance to sanction terms ranging from 0.25 Lakhs to 1 to 2% of Amount of Default/Overdue.
4. Interest or any other obligations towards unsecured loans and Partners / Director remuneration will be subservient to payment of interest/ principal or any other liabilities towards Bank.
5. BD to be done for ICICI and group, HDFC, Axis, NPCI, CDSL, and other A rated customers only.

For R K Jagetiya & Co.
Chartered Accountants
ICAI Firm Registration Number: 146264W
Peer Review Number: 017355

(Ravi K Jagetiya)
Proprietor
M. No. 134691
Place: Mumbai
Date: June 16, 2025
UDIN **:** 25134691BMGTCV7997

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

*You should read the following discussion in conjunction with our restated financial statements attached in the chapter titled **"Financial Information of the Company"** beginning on page **170**. You should also read the section titled **"Risk Factors"** on page **29** and the section titled **"Forward Looking Statements"** on page **20** of this Prospectus, which discusses a number of factors and contingencies that could affect our financial condition and results of operations. The following discussion relates to us, and, unless otherwise stated or the context requires otherwise, is based on our Restated financial Statements. Our financial statements have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our auditor dated June 16, 2025 which is included in this Prospectus under "Financial Statements". The Restated Financial Information has been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. Our financial year ends on March 31 of each year, and all references to a particular financial year are to the twelve-month period ended March 31 of that year.*

BUSINESS OVERVIEW

We are involved in the business of providing cybersecurity solutions to various organizations across India. Founded in 1998 and transitioned into the cybersecurity domain in 2010. Our company delivers comprehensive cybersecurity solutions and services for protection and maintaining integrity of information and systems. At Meta Infotech, we work for safeguarding the digital infrastructures of companies belonging to diversified industries such as Banking, Capital Market, NBFC, IT/ITES, Cybersecurity, Automobile, Insurance, Pharmaceutical, FMCG, Real Estate, Hospitality, Manufacturing and Other conglomerates etc. Leveraging our domain expertise, we provide end-to-end cybersecurity solutions designed to address the challenges faced by these sectors. By optimizing and securing network resources we enable organizations to manage their digital infrastructure effectively, ensuring reliable and scalable connectivity to support their evolving network needs.

We procure the cybersecurity products from various international OEMs who develop solutions to ensure secure access, defense for web applications, cloud workload protection etc. We have entered into agreements as authorized resellers with a various OEMs for distribution of cybersecurity products, softwares along with its licenses and subscriptions etc. Our comprehensive suite of cybersecurity solutions includes:

- Secure Access Service Edge (SASE): Also known as ZTNA, brings cloud native security technologies together with wide area network (WAN)
- Database Security: Monitors and analyse database activities in real-time to detect and respond to potential security threats.
- Endpoint Detection and Response Security: Protecting devices and endpoints from threats and breaches.
- Data Security: Ensuring the integrity and confidentiality of sensitive information.
- Application Security: Securing applications from potential exploits and vulnerabilities.
- API Security: protect Application Programming Interfaces (APIs) from threats & vulnerabilities and enables interactions between different software systems
- Cloud Security: Protecting cloud-based assets and services from cyber threats.
- Security Information and Event Management (SIEM): Detects security issues by centralizing, correlating, and analyzing data across an IT network.
- Identity Security: Managing and securing user identities and access controls.
- Network & Perimeter Security: Defending against external threats and vulnerabilities at the network's edge.
- Email Security: Safeguarding communications and preventing phishing attacks.

We offer a holistic suite of services ranging from consulting to implementation, along with annual maintenance and sustenance, catering exclusively to the cybersecurity needs of our clients. Moreover, we also provide on-site resources along with training services to the organizations. Our end to end solutions are accompanied with deployment of resources towards multiple services as under:

- Sustenance Services: Providing on-site ongoing support and improvements.
- Professional Services: Implementation service that is provided to the client on behalf of the OEM to manage and optimize security measures, in deployment and implementation
- Managed Security Services: Comprehensive monitoring and support for multiple cyber security solutions & consultation services to end-customer
- Annual Maintenance Services: Ensuring continuous protection and system efficiency.

- Implementation Services: Deploying robust cybersecurity solutions in a phased manner

We operate from our offices situated at Andheri and Thane in Mumbai and at Hyderabad. Our experience over the years has helped us evolve our in-house training centre with a focus on creating fresh talent and internal talent augmentation for continuous improvement and growth. Our in-house training initiative helps us in on-boarding fresh talent along with tailored learning, skill development, retention and engagement, consistency and cost efficiency. With strategic locations in Mumbai and Hyderabad we are well-positioned to provide our clients with timely and efficient cybersecurity services, ensuring their operations are secured and resilient against evolving cyber threats.

Our Promoter and Managing Director, Mr. Venu Gopal Peruri is who is a Bachelor of Science with overall work experience of above 25 years in the IT industry which has been instrumental in the growth of our business. Recently in 2024, our promoter has been awarded Business Leader of the Year - Male - Cybersecurity at the MSME & Startup Innovation Summit - 4th Edition. We have received the below mentioned prestigious awards in the past that bear testimony of our commitment to our vendors and customers and our ability to successfully serve and meet their requirements.

Key Performance Indicators of our Company

(₹ in Lakhs except percentages and ratios)

Key Financial Performance	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from operations[(1)]	21,882.35	15,213.32	10,841.23
EBITDA[(2)]	2,224.37	1,568.53	920.04
EBITDA Margin[(3)]	10.17%	10.31%	8.49%
PAT[(4)]	1,450.14	1,050.78	654.32
PAT Margin[(5)]	6.63%	6.91%	6.04%
Net Worth[(6)]	4,455.07	3,004.92	1,954.14
RoNW(%)[(7)]	32.55%	34.97%	33.48%
RoCE (%)[(8)]	37.81%	48.43%	33.39%

Notes:

(1) 'Revenue from Operations' means the Revenue from Operations as appearing in the Restated Financial Statements
(2) 'EBITDA' is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
(3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
(4) 'PAT' is calculated as Profit before tax – Tax Expenses.
(5) 'PAT Margin' is as PAT for the year divided by revenue from operations.
(6) 'Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).
(7) 'Return on Net Worth' is ratio of Profit after Tax and Net Worth.
(8) 'Return on Capital Employed' is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}& Deferred Tax Liability.

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

For details in respect of ***"Statement of Significant Accounting Policies"***, please refer to ***Annexure IV of Restated Financial Statements*** beginning on page ***179*** of this Prospectus.

Factors Affecting our Results of Operations

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. Our ability to successfully implement our strategy, achieve growth and expansion, and adapt to technological changes;
3. Inability to promptly identify and respond to changing customer preferences or evolving trends;
4. Pricing pressure due to intense competition in the market for IT Services;
5. Any change in government policies resulting in increases in taxes payable by us;
6. Our ability to retain our key managements persons and other employees;
7. Changes in laws and regulations that apply to the industries in which we operate;
8. Our ability to protect our intellectual property rights and not infringing intellectual property rights of other parties;
9. Changes in political and social conditions in India or in countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
10. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
11. Inability to successfully obtain registrations in a timely manner or at all;

12. Occurrence of Environmental Problems & Uninsured Losses;
13. Regulatory, legislative or self-regulatory developments regarding data protection;
14. Conflicts of interest with affiliated companies, the promoter group and other related parties; and
15. The performance of the financial markets in India and globally.

Discussion on Result of Operations

The following discussion on results of operations should be read in conjunction with the Restated Financial Statements for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023.

(₹ in lakhs)

Particulars	31-03-2025	% of Total Income	31-03-2024	% of Total Income	31-03-2023	% of Total Income
Total Income:						
Revenue From Operation	21,882.35	99.46%	15,213.32	99.40%	10,841.23	98.97%
Other Income	119.43	0.54%	91.34	0.60%	113.1	1.03%
Total Income	**22,001.78**	**100.00%**	**15,304.66**	**100.00%**	**10,954.33**	**100.00%**
Expenditure						
Purchases of Stock in Trade	17,205.06	78.20%	11,605.24	75.83%	7,418.58	67.72%
Changes in inventories of Stock in trade	-312.67	-1.42%	164.01	1.07%	1,356.44	12.38%
Employee Benefit Expenses	1,818.91	8.27%	1,004.18	6.56%	620.48	5.66%
Finance Cost	87.13	0.40%	132.98	0.87%	57.61	0.53%
Depreciation and Amortisation Expenses	226.65	1.03%	153.66	1.00%	114.6	1.05%
Other Expenses	706.21	3.21%	841.57	5.50%	509.14	4.65%
Total Expenditure	**19,731.28**	**89.68%**	**13,901.64**	**90.83%**	**10,076.85**	**91.99%**
Profit/(Loss) Before Exceptional & extraordinary items & Tax	**2,270.50**	**10.32%**	**1,403.02**	**9.17%**	**877.49**	**8.01%**
Extra-Ordinary Item	229.59	1.04%	-	0.00%	-	0.00%
Profit/(Loss) Before Tax	**2,040.91**	**9.28%**	**1,403.02**	**9.17%**	**877.49**	**8.01%**
Tax Expense:						
Tax Expense for Current Year	602.70	2.74%	361.18	2.36%	219.53	2.00%
Deferred Tax	-11.94	-0.05%	-8.95	-0.06%	3.64	0.03%
Net Current Tax Expenses	**590.76**	**2.69%**	**352.24**	**2.30%**	**223.17**	**2.04%**
Profit/(Loss) for the Year	**1,450.14**	**6.59%**	**1,050.78**	**6.87%**	**654.32**	**5.97%**

Revenue from operations:

Revenue from operations mainly consists of revenue from sale of products and sale of services.

Other Incomes

Other income comprises of Interest Income, Rent Income, Forfeiture of Balances, Sundry Balances Written off, Interest on Income Tax Refund, Dividend Income, Long Term Capital Gain on sale of Mutual Fund/Shares, Gain on Buyback of Equity Share, Miscellaneous Income, Interest on delayed payment by customer, Short term Capital Gain on Shares.

Total Expenses:

Total expenses consist of Purchases of Stock in Trade, Change in inventories of Stock in trade, Employee benefits expense, Finance costs, Depreciation and amortization expenses and other expenses.

Purchase of stock in trade

Purchase of stock in trade primarily comprises of Purchases of goods.

Change in inventories of stock in trade

Change in inventories of stock in trade comprises of increase/ (decrease) in inventory of software and license.

Employee benefits expense:

Employee benefits expense primarily comprises of Salary and Wages and Contribution to Provident Fund and Other Fund. Salary and Wages which comprises of Director Remuneration, Employee salary expenses, Staff welfare expenses. Contribution to Provident Fund and Other Fund which comprises of ESIC, Provident Fund, Maharashtra Labour Welfare Fund and Gratuity.

Finance Costs:

Our Finance cost includes Interest expenses and Other finance cost.

Depreciation and Amortization Expenses:

Depreciation and Amortization Expenses includes depreciation on Computers, Furnitures & Fixtures, Office Premises, Office Equipment, Vehicles and Server.

Other Expenses:

Other Expenses comprises of Annual Meet Expenses, Audit Fees, Business Promotion Expenses, Commission Charges, Insurance Charges, Professional Fees, Outsourcing expenses, Foreign Exchange Loss, Corporate Social Responsibility Expenses, Rent & Taxes, Travelling Expenses, AMC exp., Bad Debts, Bank Charges, Brokerage charges, Computer Expenses, Donation, Electricity Expenses, Interest on Late payment of TDS, Internet Charges, Membership Fees, Office Expenses, Repair and Maintenance, Short Term Capital Loss on shares, Society Maintenance Charges, Telephone charges and Miscellaneous Expenses which includes Courier, Freight charges, GST charges, Late payment charges, General expenses, Petrol expenses, Depository admission Charges, Printing & Stationery, Prior period charges, Recruitment Agency Fees, ROC expenses, ROC expenses for increase in share capital, Loss on discard of assets, Stam duty charges on customer/vendor agreement, tender expenses, Transportation charges, VAT appeal fee, Director sitting fees, Roundoff etc.

FINANCIAL YEAR 2025 COMPARED TO FINANCIAL YEAR 2024

Total Income:

The Total Income increased from FY 24 to FY 25, driven by an improvement in Revenue from Operations and Other Income. Revenue from Operations grew by 43.84%, rising from ₹15,213.32 lakhs in FY 24 to Rs. 21,882.35 lakhs in FY 25 along with Other Income which grew by 30.75%, increasing from ₹91.34 lakhs in FY 24 to ₹119.43 lakhs in FY 25. This overall growth reflects the company's operational performance during the year.

Revenue from Operations

During the financial year 2024-25, the net revenue from operations of the Company increased significantly by 43.84%, rising from ₹15,213.32 lakhs in FY 2023-24 to ₹21,882.35 lakhs in FY 2024-25. This growth was primarily driven by a 37.94% increase in the sale of products, which rose from ₹13,288.52 lakhs in FY 2023-24 to ₹18,329.56 lakhs in FY 2024-25. Additionally, the sale of services also saw robust growth of 84.58%, increasing from ₹1,924.80 lakhs in FY 2023-24 to ₹3,552.79 lakhs in FY 2024-25.

Other Income:

During the financial year 2024-25, the other income of the Company increased by 30.75%, from ₹91.34 lakhs in FY 2023-24 to ₹119.43 lakhs in FY 2024-25. This increase was primarily due to a significant rise in Interest Income, which increased by 87.35% from ₹28.46 lakhs in FY 2023-24 to ₹53.33 lakhs in FY 2024-25. Other contributors to the increase included Rent income of ₹15.52 lakhs in FY 2024-25, Interest on Income Tax Refund of ₹11.16 lakhs in FY 2024-25 and Interest on delayed payment by customer of ₹6.71 lakhs in FY 2024-25 which increased by 100.00% from nil in FY 2023-24. However, the decline was partially offset by a 63.05% decrease in Dividend Income which fell from ₹1.17 lakhs in FY 2023-24 to ₹0.43 lakhs in FY 2024-25, decrease by 47.56% in Long term capital gain on sale of Mutual fund/shares which fell from ₹61.15 lakhs in FY 2023-24 to ₹32.07 lakhs in FY 2024-25 and decrease by 53.98% in Miscellaneous Income, which fell from ₹0.46 lakhs in FY 2023-24 to ₹0.21 lakhs in FY 2024-25.

Total Expenses

The total expense for the financial year 2024-25 increases to ₹19,731.28 Lakhs from ₹13,901.64 lakhs in the Financial Year 2023-24 representing an increase of 41.93%. Such increase was due to increases in the volume of business operations of the Company.

Purchases of Stock in Trade

The Purchase of stock in trade for the financial year 2024-25 increases to ₹17,205.06 lakhs from ₹11,605.24 lakhs in the Financial Year 2023-24 representing an increase of 48.25%. Such increase was due to increases in the volume of business operations.

Change in inventories of stock in trade

Our Change in inventories of stock in trade comprises of increase/(decrease) in inventory of software and license used in business operations. The closing inventories of stock in trade 2024-25 was ₹466.61 lakhs as compared to ₹153.94 lakhs in the Financial Year 2023-24.

Employee benefits expense:

During the financial year 2024-25, the total employee benefits expenses of the Company increased significantly by 81.13%, from ₹1,004.18 lakhs in FY 2023-24 to ₹1,818.91 lakhs in FY 2024-25. This increase was primarily driven by a 92.38% rise in Employee Salary Expenses, which grew from ₹795.53 lakhs in FY 2023-24 to ₹1,530.41 lakhs in FY 2024-25. Additionally, Director Remuneration rose by 19.65%, from ₹150.00 lakhs in FY 2023-24 to ₹179.48 lakhs in FY 2024-25. Staff Welfare Expenses also saw a marginal increase of 5.53%, from ₹14.95 lakhs in FY 2023-24 to ₹15.78 lakhs in FY 2024-25. Under Contributions to Provident and Other Funds, Maharashtra Labour Welfare Fund, Provident Fund & Gratuity expenses increased sharply by 208.54%, 124.56% & 110.96%, rising from ₹0.07 lakhs, ₹13.50 lakhs & ₹29.33 lakhs in FY 2023-24 to ₹0.20 lakhs, ₹30.31 lakhs & ₹61.87 lakhs in FY 2024-25. ESIC grew by 6.80%, from ₹0.82 lakhs in FY 2023-24 to ₹0.87 lakhs in FY 2024-25.

Finance Costs:

During the financial year 2024-25, the total finance costs of the Company decreased significantly by 34.48%, from ₹132.98 lakhs in FY 2023-24 to ₹87.13 lakhs in FY 2024-25. This fall was primarily driven by a substantial decrease of 26.86% in Interest on Working Capital Loan, which fell from ₹97.48 lakhs in FY 2023-24 to ₹71.30 lakhs in FY 2024-25 along with decrease in Interest on term loan by 13.32% from ₹5.71 lakhs in FY 2023-24 to ₹4.95 lakhs in FY 2024-25. Additionally, Other Borrowing Costs decreased by 66.08%, from ₹29.78 lakhs in FY 2023-24 to ₹10.10 lakhs in FY 2024-25.

Depreciation and Amortization Expenses:

Depreciation for the financial year 2024-25 stood at ₹226.65 Lakhs as against ₹153.66 Lakhs during the financial year 2023-24. The increase in depreciation was around 47.50% which was majorly due to addition in Property, Plant and equipment during the year.

Other Expenses:

Our Company has incurred ₹706.21 Lakhs during the Financial Year 2024-25 as against ₹841.57 Lakhs during the financial year 2023-24, reflecting a decrease of 16.08%. This decrease was primarily due to the following factors: (i) Computer expenses decreased by 81.05%, from ₹4.52 lakhs in FY 2023-24 to ₹0.86 lakhs in FY 2024-25; (ii) Professional Fees saw a drop of 71.46%, from ₹305.83 lakhs in FY 2023-24 to ₹87.28 lakhs in FY 2024-25; (iii) Membership fees decreased by 70.49%, from ₹13.73 lakhs in FY 2023-24 to ₹4.05 lakhs in FY 2024-25; (iv) Bad debts fell by 62.24%, from ₹20.50 lakhs in FY 2023-24 to ₹7.74 lakhs in FY 2024-25; (v) Commission charges decreased by 43.10%, from ₹107.56 lakhs in FY 2023-24 to ₹61.20 lakhs in FY 2024-25; (vi) Business Promotion Expenses fell by 20.91%, from ₹143.97 lakhs in FY 2023-24 to ₹113.87 lakhs in FY 2024-25; (vii) Internet Charges decreased by 3.92%, from ₹12.86 lakhs in FY 2023-24 to ₹12.36 lakhs in FY 2024-25; (viii) Short term capital loss of shares decreased from ₹0.83 lakhs in FY 2023-24 to Nil in FY 2024-25 and (ix) Brokerage charges decreased from ₹0.20 lakhs in FY 2023-24 to Nil in FY 2024-25.

Extra-Ordinary Item

During FY 2024-25, Company has written off one Inter Corporate loan balance of Rs 229.59 Lakhs which is aged more than 6 years, therefore being non-recurring nature and not an ordinary activity of the Company.

Restated Profit before tax:

Net profit before tax for the financial year 2024-25 increased to ₹2,040.91 Lakhs as compared to profit of ₹1,403.02 Lakhs in the financial year 2023-24. The increase of 45.47% was majorly due to factors as mentioned above.

Restated profit after tax:

Net profit after tax for the financial year 2024-25 increased to ₹1,450.14 Lakhs as compared to profit of ₹1050.78 Lakhs in the financial year 2023-24. The increase of 38.01% was due to factors increase in PAT margin.

FINANCIAL YEAR 2024 COMPARED TO FINANCIAL YEAR 2023

Total Income:

The Total Income increased from FY 23 to FY 24, driven by an improvement in Revenue from Operations. Revenue from Operations grew by 40.33%, rising from Rs. 10,841.23 lakhs in FY 23 to Rs. 15,213.32 lakhs in FY 24. However, Other Income showed a slight decline of 19.24%, decreasing from Rs. 113.10 lakhs in FY 23 to Rs. 91.34 lakhs in FY 24. This overall growth reflects the company's operational performance during the year.

Revenue from Operations

During the financial year 2023-24, the net revenue from operations of the Company increased significantly by 40.33%, rising from Rs. 10,841.23 lakhs in FY 2022-23 to Rs. 15,213.32 lakhs in FY 2023-24. This growth was primarily driven by a 39.73% increase in the sale of products, which rose from Rs. 9,510.41 lakhs in FY 2022-23 to Rs. 13,288.52 lakhs in FY 2023-24. Additionally, the sale of services also saw robust growth of 44.63%, increasing from Rs. 1,330.82 lakhs in FY 2022-23 to Rs. 1,924.80 lakhs in FY 2023-24.

Other Income:

During the financial year 2023-24, the other income of the Company decreased by 19.24%, from Rs. 113.10 lakhs in FY 2022-23 to Rs. 91.34 lakhs in FY 2023-24. This decline was primarily due to a significant drop in Interest Income, which fell by 65.10% from Rs. 81.56 lakhs in FY 2022-23 to Rs. 28.46 lakhs in FY 2023-24. Other contributors to the decrease included Sundry Balances Written Off Rs. 5.89 lakhs in FY 2022-23, Interest on Income Tax Refund Rs. 6.34 lakhs in FY 2022-23, Gain on buyback of Equity shares Rs. 0.58 lakhs and Short-Term Capital Gains on Shares Rs. 17.78 lakhs in FY 2022-23 which decreased by 100.00% in FY 2023-24. However, the decline was partially offset by a 22.79% increase in Dividend Income, which rose from Rs. 0.95 lakhs in FY 2022-23 to Rs. 1.17 lakhs in FY 2023-24.

Total Expenses

The total expense for the financial year 2023-24 increases to Rs. 13,901.64 Lakhs from Rs. 10,076.85 lakhs in the Financial Year 2022-23 representing a increase of 37.96%. Such increase was due to increases in the volume of business operations of the Company.

Purchases of Stock in Trade

The Purchase of stock in trade for the financial year 2023-24 increases to Rs. 11,605.24 lakhs from Rs. 7,418.58 lakhs in the Financial Year 2022-23 representing a increase of 56.43%. Such increase was due to increases in the volume of business operations.

Change in inventories of stock in trade

Our Change in inventories of stock in trade comprises of increase/(decrease) in inventory of software and license used in business operations. The closing inventories of stock in trade 2023-24 was Rs. 153.94 lakhs as compared to Rs. 317.95 lakhs in the Financial Year 2022-23.

Employee benefits expense:

During the financial year 2023-24, the total employee benefits expenses of the Company increased significantly by 61.84%, from Rs. 620.48 lakhs in FY 2022-23 to Rs. 1,004.18 lakhs in FY 2023-24. This increase was primarily driven by a 65.62% rise in Employee Salary Expenses, which grew from Rs. 480.34 lakhs in FY 2022-23 to Rs. 795.53 lakhs in FY 2023-24. Additionally, Director Remuneration rose by 41.51%, from Rs. 106.00 lakhs in FY 2022-23 to Rs. 150.00 lakhs in FY 2023-24. Staff Welfare Expenses also saw a marginal increase of 6.63%, from Rs. 14.02 lakhs in FY 2022-23 to Rs. 14.95 lakhs in FY 2023-24. Under Contributions to Provident and Other Funds, Gratuity expenses increased sharply by 252.49%, rising from Rs. 8.32 lakhs in FY 2022-23 to Rs. 29.33 lakhs in FY 2023-24. Provident Fund contributions grew by 46.03%, from Rs. 9.24 lakhs in FY 2022-23 to Rs. 13.50 lakhs in FY 2023-24.

Finance Costs:

During the financial year 2023-24, the total finance costs of the Company increased significantly by 130.82%, from Rs. 57.61 lakhs in FY 2022-23 to Rs. 132.98 lakhs in FY 2023-24. This sharp rise was primarily driven by a substantial increase of 183.77% in Interest on Working Capital Loan, which rose from Rs. 34.35 lakhs in FY 2022-23 to Rs. 97.48 lakhs in FY 2023-24. Additionally, Other Borrowing Costs increased by 79.80%, from Rs. 16.56 lakhs in FY 2022-23 to Rs. 29.78 lakhs in FY 2023-24. The overall finance costs were significantly higher due to the increased working capital requirements and other borrowing-related expenses.

Depreciation and Amortization Expenses:

Depreciation for the financial year 2023-24 stood at Rs. 153.66 Lakhs as against Rs. 114.60 Lakhs during the financial year 2022-23. The increase in depreciation was around 34.08% which was majorly due to addition in Property, Plant and equipment.

Other Expenses:

Our Company has incurred Rs. 841.57 Lakhs during the Financial Year 2023-24 on selling and administrative expenses, as against Rs. 509.14 Lakhs during the financial year 2022-23, reflecting an increase of 65.29%. This increase was primarily due to the following factors: (i) Commission Charges increased by 206.19%, from Rs. 35.13 lakhs in FY 2022-23 to Rs. 107.56 lakhs in FY 2023-24;(ii) Professional Fees saw a significant rise of 190.67%, from Rs. 105.22 lakhs in FY 2022-23 to Rs. 305.83 lakhs in FY 2023-24; (iii) Business Promotion Expenses increased by 73.93%, from Rs. 82.78 lakhs in FY 2022-23 to Rs. 143.97 lakhs in FY 2023-24; (iv) Travelling Expenses rose by 87.35%, from Rs. 40.65 lakhs in FY 2022-23 to Rs. 76.16 lakhs in FY 2023-24; (v) Rent & Taxes increased by 159.20%, from Rs. 5.16 lakhs in FY 2022-23 to Rs. 13.38 lakhs in FY 2023-24; (vii) Corporate Social Responsibility (CSR) Expenses rose by 83.82%, from Rs. 5.50 lakhs in FY 2022-23 to Rs. 10.11 lakhs in FY 2023-24; (viii) Insurance Charges grew by 52.64%, from Rs. 5.48 lakhs in FY 2022-23 to Rs. 8.36 lakhs in FY 2023-24; (ix) Electricity Expenses increased by 14.84%, from Rs. 5.85 lakhs in FY 2022-23 to Rs. 6.71 lakhs in FY 2023-24; (x) Interest on Late Payment of TDS surged by 4044.09%, from Rs. 0.41 lakhs in FY 2022-23 to Rs. 17.00 lakhs in FY 2023-24; (xi) Bad Debts increased by 454.68%, from Rs. 3.70 lakhs in FY 2022-23 to Rs. 20.50 lakhs in FY 2023-24; (xii) Membership Fees rose by 5366.67%, from Rs. 0.25 lakhs in FY 2022-23 to Rs. 13.73

lakhs in FY 2023-24; (xiii) Audit fees increased by 46.15%, from Rs. 3.25 lakhs in FY 2022-23 to Rs. 4.75 lakhs in FY 2023-24; (xiv) Bank charges increased by 126.43%, from Rs. 0.07 lakhs in FY 2022-23 to Rs. 0.15 lakhs in FY 2023-24; (xv) Donation increased by 21.10%, from Rs. 5.45 lakhs in FY 2022-23 to Rs. 6.60 lakhs in FY 2023-24; (xvi) Internet charges increased by 25.30%, from Rs. 10.26 lakhs in FY 2022-23 to Rs. 12.86 lakhs in FY 2023-24; (xvii) Telephone charges increased by 94.88%, from Rs. 3.74 lakhs in FY 2022-23 to Rs. 7.28 lakhs in FY 2023-24; (xviii) Society maintenance charges increased by 9.62%, from Rs. 7.67 lakhs in FY 2022-23 to Rs. 8.40 lakhs in FY 2023-24 and (xix) Office expenses increased by 47.51%, from Rs. 10.67 lakhs in FY 2022-23 to Rs. 15.74 lakhs in FY 2023-24.

Restated Profit before tax:

Net profit before tax for the financial year 2023-24 increased to Rs. 1,403.02 Lakhs as compared to profit of Rs. 877.49 Lakhs in the financial year 2022-23. The increase of 59.89% was majorly due to factors as mentioned above.

Restated profit after tax:

Net profit after tax for the financial year 2023-24 increased to Rs. 1,050.78 Lakhs as compared to profit of Rs. 654.32 Lakhs in the financial year 2022-23. The increase of 60.59% was due to factors increase in PAT margin. The PAT margin for the financial year 2022-23 was 6.04% and the same has increased to 6.91% in the financial year 2023-24.

Information required as per Item (II)(C)(iv) of Part A of Schedule VI to the SEBI Regulations:

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. Unusual or infrequent events or transactions

There has not been any unusual trend on account of our business activity. Except as disclosed in this Prospectus, there are no unusual or infrequent events or transactions in our Company.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

There are no significant economic changes that may materially affect or likely to affect income from continuing operations.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.

Apart from the risks as disclosed under Section "***Risk Factors***" beginning on page ***29*** of the Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues

Other than as described in the sections ***"Risk Factors"***, ***"Our Business"*** and ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on pages ***29***, ***119*** and ***220*** respectively, to our knowledge, no future relationship between expenditure and income is expected to have a material adverse impact on our operations and finances.

5. Segment Reporting

For details on segment reporting please refer ***"Annexure IV"*** forming part of **"*Financial Information of the Company"*** on page ***179*** of the Prospectus

6. Status of any publicly announced New Products or Business Segment

Except as disclosed in the Chapter ***"Our Business"***, our Company has not announced any new product or service.

7. Seasonality of business

A significant proportion of our revenue from operations are made in the first quarter of the fiscal year, i.e., the April to June quarter. To that extent, our business is subject to seasonality of revenue. The table below provides a breakdown of the proportion of revenue during each of the Fiscal 2025, Fiscal 2024 and Fiscal 2023.

(₹ in lakhs)

Qtr wise - Standalone Net Sales	Revenue	% of Revenue	Revenue	% of Revenue	Revenue	% of Revenue
	Fiscal 2025		Fiscal 2024		Fiscal 2023	
Quarter 1 - Apr - June	12,761.54	58.32%	9,047.56	59.47%	6,560.66	60.52%
Quarter 2 - July - Sept	5,638.47	25.77%	1,142.83	7.51%	1,420.05	13.10%
Quarter 3 - Oct - Dec	1,001.85	4.58%	2,439.07	16.03%	812.29	7.49%
Quarter 4 - Jan - Mar	2,480.49	11.34%	2,583.86	16.98%	2,048.24	18.89%
Total	**21,882.35**	**100.00%**	**15,213.32**	**100.00%**	**10,841.23**	**100.00%**

8. Dependence on single or few customers

During the Fiscal 2025, Fiscal 2024 and Fiscal 2023, our top 10 customers contributed approximately 84.65%, 87.96% and 92.88% of our revenue from operations respectively. Moreover, our revenue from our top customer being one of the leading banks of India constituted 62.76%, 58.51% and 63.50% of our revenue from operations for the financial year ended at March 31, 2025, March 31, 2024 and March 31, 2023 respectively.

9. Competitive conditions

Competitive conditions are as described under the Chapters "***Industry Overview***" and "***Our Business***" beginning on pages ***101*** and ***119*** respectively of this Prospectus.

10. Details of material developments after the date of last balance sheet i.e., March 31, 2025

After the date of last Balance sheet i.e. March 31, 2025, the following material events have occurred:

1. Our company has approved the audited financial statements for the financial year ended March 31, 2025 in the Board meeting dated June 13, 2025.
2. Our Company has approved the Restated Financial Statements for the year ended March 31, 2025, March 31, 2024, and March 31, 2023 in the Board meeting dated June 16, 2025.
3. Our Company has approved the Red Herring Prospectus vide resolution in the Board Meeting dated June 27, 2025
4. Our Company has approved the Prospectus vide resolution in the Board Meeting dated July 08, 2025.
5. Company has availed an enhanced bill discounting facilities of ₹ 1,200 lakhs as well as enhanced bank guarantees for ₹ 300 lakhs from ICICI bank.

CAPITALISATION STATEMENT

(Amount in ₹ Lakhs)

Particulars	Pre-Issue as at 31-03-2025*	As adjusted for the Offer#
Debt		
Current borrowing (excluding current maturity)	1,406.28	191.28
Non-Current borrowing (including current maturity)	328.42	8.42
Total Debt	**1,734.69**	**199.69**
Shareholders' Fund (Equity)		
Equity Share Capital	1,763.64	1,888.14
Reserves & Surplus	2,691.43	4,566.34
Less: Miscellaneous Expenses not w/off	-	-
Total Shareholders' Fund (Equity)	4,455.07	**6,454.48**
Long Term Debt/Equity	0.07	0.00
Total Debt/Equity	0.39	0.03

* The amounts disclosed above are based on Restated Consolidated Financial Information of the Company

The corresponding post Offer capitalisation data is subject to finalization of Basis of Allotment. "As adjusted for the Offer" column reflects changes in equity only on account of proceeds from the Fresh Issue of ₹1,999.41 lakhs, out of which ₹124.50 lakhs has been adjusted against the Equity Share capital and ₹1,874.91 lakhs has been adjusted in Other Equity. Further, the Other Equity has not been adjusted for Offer expenses to be borne by the Company. The figures for the financial statement line items under the "As adjusted for the Offer" column are without consideration of any transactions or movements in such line items subsequent to March 31, 2025

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installments of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installments of term loans repayable within 12 months grouped under other current liabilities.
3. The above statement should be read with the significant accounting policies, Material adjustment and Restated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, V, I, II and III.
4. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2025.

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no:(i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; (iv) disciplinary actions including penalties imposed by SEBI or stock exchanges against the Promoter in the last five financial years, including outstanding action; or (v) Material Litigation (as defined below); involving our Company, its Directors and Promoters; or (vi) litigation involving our Group Companies, which has a material impact on our Company.

Except as stated in this section, there are no: (i) criminal proceedings and (ii) actions by statutory or regulatory authorities, involving our Key Managerial Personnel's ("KMP's") and Senior Management.

For the purpose of (v) above, our Board, in its meeting held on June 13, 2025 determined that outstanding legal proceedings involving the Company, its Directors and Promoter will be considered as material litigation ("Material Litigation") based on lower of the threshold criteria mentioned below:

i. *As per the policy of materiality defined by the board of directors of the issuer where the aggregate amount involved in such individual litigation exceeds 1% of profit after tax of the Company, as per the last audited financial statements of the Company or such litigations outcome could have a material impact on the business, operations, prospects or reputations of the Company.*
   Or
ii. *Litigation where the value or expected impact in terms of value, exceeds the lower of the following:*
   a) *two percent of turnover, as per the latest annual restated financial statements of the issuer being ₹ 437.65 lakhs; or*
   b) *two percent of net worth, as per the latest annual restated financial statements of the issuer, except in case the arithmetic value of the net worth is negative, being ₹ 89.10 lakhs;*
      or
   c) *five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statements of the issuer being ₹ 52.59 lakhs.*

The Company has a policy for identification of Material Outstanding Dues to Creditors in terms of the SEBI (ICDR) Regulations, 2018 as amended for creditors where outstanding due to any one of them exceeds 5% of the Company's trade payables as per the last restated financial statements shall be considered material dues for the company for the purpose of disclosure in this Prospectus. ("Material Dues"). Unless stated to the contrary, the information provided below is as of the date of this Prospectus.

Our Company, its Directors and its Promoters are not Willful Defaulters and there have been no violations of securities laws in the past or pending against them.

A. LITIGATION INVOLVING THE COMPANY

(a) Criminal proceedings against the Company

As on the date of this Prospectus, there are no outstanding criminal proceedings initiated against the Company.

(b) Criminal proceedings filed by the Company

Except as mentioned below, there are no outstanding criminal proceedings initiated by the Company.

Meta Infotech Private Limited Vs Kishore B Choudhary

The Company has been filed case u/s 138 r/w 142 of the Negotiable Instruments Act, 1881 before the Metropolitan Magistrate, Andheri, Mumbai bearing cases SS/4801624/2020 against Kishore B Choudhary for the dishonor of cheque bearing no. 750167 dated July 13, 2020 for an amount of ₹ 19,47,715/- against the payment of interest for the period July 01, 2019 to June 30, 2020 against the principal lease amount due of ₹ 1,08,20,664/- agreed to be payable under the Payment agreement dated July 08, 2019. The summons are issued against Kishore B Choudhary. The next date in the matter is July 17, 2025.

Meta Infotech Private Limited Vs Vivaan Corporation

The company has filed a case u/s 138 of the Negotiable Instruments Act, 1881 before the Metropolitan Magistrate, Andheri, Mumbai against Vivaan Corporation (Partnership Firm) and Mr. Kishore B. Choudhary (Partner, Vivaan Corporation) having case No. SS/4801621/2020 for the dishonor of cheque bearing no. 300072 dated July 01, 2020 for an amount of ₹ 1,08,20,644/- against the payment of lease rent in the matter of property provided under Leave and License Agreement for a period between August 23, 2016 to August 22, 2019. The Company entered into Payment Agreement dated July 08, 2019 for the payment of due amount of ₹ 1,08,20,644/- and the said cheque was issued accordingly. The next date in the matter is September 09, 2025.

(c) Other pending material litigations against the Company

As on the date of this Prospectus, there are no outstanding litigations initiated against the Company, which have been considered material by the Company in accordance with the Materiality Policy.

(d) Other pending material litigations filed by the Company

As on the date of this Prospectus, there are no outstanding litigations initiated by the company, which have been considered material by the Company in accordance with the Materiality Policy.

(e) Actions by statutory and regulatory authorities against the Company

As on the date of this Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Company.

B. LITIGATIONS INVOLVING THE PROMOTER & DIRECTORS OF THE COMPANY

(a) Criminal proceedings against the Promoter & Directors of the company

As on the date of this Prospectus, there are no pending outstanding criminal proceedings initiated against the Promoter & Directors of the Company

(b) Criminal proceedings filed by the Promoter & Directors of the company

There are no pending outstanding criminal proceedings initiated by the Promoter & Directors of the Company.

(c) Other pending material litigations against the Promoter & Directors of the company

As on the date of this Prospectus, there is no pending claims related to other pending Proceedings involving Promoter & Directors of the Company

(d) Other pending material litigations filed by the Promoter & Directors of the company

As on the date of this Prospectus, there are no pending claims related to other pending Proceedings involving Promoter & Directors of the Company

(e) Actions by statutory and regulatory authorities against the Promoter & Directors of the company

As on the date of this Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Promoter & Directors.

C. LITIGATIONS INVOLVING THE GROUP COMPANIES OF THE COMPANY

(a) Criminal proceedings against the Group Companies of the Company

As on the date of this Prospectus, there are no outstanding criminal proceedings initiated against the Group Companies of the Company.

(b) Criminal proceedings filed by the Group Companies of the Company

As on the date of this Prospectus, there are no outstanding criminal proceedings initiated by the Group Companies of the Company.

(c) Other pending material litigations against the Group Companies of the Company

As on the date of this Prospectus, there are no outstanding litigations initiated against the Group Companies, which has been considered material by the Company in accordance with the Materiality Policy.

(d) Other pending material litigations filed by the Group Companies of the Company

As on the date of this Prospectus, there are no outstanding litigations initiated by the Group Companies, which has been considered material by the Company in accordance with the Materiality Policy.

(e) Actions by statutory and regulatory authorities against the Group Companies of the Company

As on the date of this Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Group Companies.

D. LITIGATION INVOLVING KEY MANAGERIAL PERSONNEL AND MEMBERS OF SENIOR MANAGEMENT

(a) Criminal proceedings initiated against our Key Managerial Personnel and members of Senior Managerial Personnel

As on the date of this Prospectus, there are no outstanding criminal proceedings initiated against our Key Managerial Personnel and members of Senior Management.

(b) Criminal proceedings initiated by our Key Managerial Personnel and members of Senior Managerial Personnel

As on the date of this Prospectus, there are no outstanding criminal proceedings initiated by our Key Managerial Personnel and members of Senior Managerial Personnel.

(c) Actions by statutory or regulatory authorities against our Key Managerial Personnel and members of Senior Managerial Personnel

As on the date of this Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against our Key Managerial Personnel and members of Senior Managerial Personnel.

E. TAX PROCEEDINGS

Nature of Proceedings	Number of Cases	Amount Involved (₹ In lakhs)	Description
Of the Company			
Direct Tax	11	5.43	Towards TDS Defaults
Indirect Tax (GST)	1	7.20	**Financial Year 2021-22** The company has received the Show Cause Notice in Form GST DRC-01A having reference number ZD271122049564H dated November 23, 2022. The Department has raised a demand u/s 73 for difference between RCM ITC and RCM tax as per GSTR-3B. The show cause notice is issued towards IGST of ₹ 5,14,282/- and interest of ₹ 2,05,713/- which amounts to total amount of ₹ 7,19,995/-. The company has voluntarily paid the amount of ₹ 6,35,511/- against the IGST and interest, but ₹ 84,484/- is pending towards part payment of interest. The matter is pending issue of final order.
Indirect Tax (GST)	1	160.31	**Financial Year 2023-24** The company has received the Intimation/Show Cause Notice in Form GST DRC-01C having reference number AB271023752061O dated August 28, 2024. The Demand has raised by the Department against the excess Input Tax Credit availed by the company as per the GSTR-2B and

Nature of Proceedings	Number of Cases	Amount Involved (₹ In lakhs)	Description
			GSTR-3B. The show cause notice is issued towards IGST of Rs. 1,60,53,258/-, SGST of Rs. 11,059/- and CGST of Rs. 11,059 which amounts to total amount of Rs. 1,60,31,139/-. The Department has requested to pay the excess ITC with interest as per section 50, The company has filed its response and stated that company has already paid Rs. 1,60,73,673/- against Reverse Charge IGST on November 20, 2023 with GSTR-3B filing. The matter is pending for issue of final order.
Indirect Tax (GST)	1	80.52	**Financial Year 2025-26** The company has received the Intimation/Show Cause Notice in Form GST DRC-01C having reference number AC2704252634350 dated June 11, 2025. The intimation notice raised by the Department against the excess Input Tax Credit availed by the company as per the GSTR-2B and GSTR-3B. The show cause notice is issued towards IGST of Rs. 81,03,819/-, SGST of Rs. -25,621/- and CGST of Rs. -25,621/- which amounts to total amount of Rs. 80,52,577/-. The Department has requested to pay the excess ITC in accordance with Sub-rule (1) of rule 88D with interest as per section 50. The company has filed its response and filed the IMS for the clarification of April 2025 GST credit. The matter is pending for issue of final order.
Indirect Tax (VAT)	1	0.44	**Financial Year 2010-11** The company has filed an appeal against the Order Dated January 31, 2020 for the period of order April 01, 2010 to March 31, 2011 passed u/s 26 of the Maharashtra Value Added Tax Act, 2002. Company has paid ₹ 43,724/- with returns which was adjusted by the department whereas company has made complete payment under Amnesty Scheme 2019 of ITC. The company has filed this appeal on February 04, 2021 for the Refund of this amount i.e., ₹ 43,724/-
Indirect Tax (VAT)	1	2.23	**Financial Year 2011-12** The company has filed an appeal against the Order Dated January 31, 2020 for the period of order April 01, 2011 to March 31, 2012 passed u/s 26 of the Maharashtra Value Added Tax Act, 2002. Company has paid ₹ 2,22,642/- with returns which was adjusted by the department whereas company has made complete payment under Amnesty Scheme 2019 of ITC. The company has filed this appeal on February 04, 2021 for the Refund of this amount i.e., ₹ 2,22,642/-
Indirect Tax (VAT)	1	9.10	**Financial Year 2013-14** The company has filed the Second appeal on January 06, 2024 against the First Appeal Order Dated October 27, 2023 passed by Dy. Commissioner of State Tax, (Appeals), Mumbai for the period of order April 01, 2013 to March 31, 2014 passed u/s 26(5) of the Maharashtra Value Added Tax Act, 2002. The First Appeal was partly allowed and the assessment order dated March 15, 2018 was modified and the total tax liability was reduced to Rs. 9,10,300/-, inclusive of interest for Rs. 4,04,578/- and company has already paid Rs. 2,50,000/- before the first appeal. Through this appeal company prayed for cancellation of Assessment order and for setting aside of the Interest amount. The matter is pending for the Final order of Second Appeal.
Total	**17**	**265.23***	
Of the Group Company			
Direct Tax			
Niva Technologies	1	4.10	**Assessment Year 2021-22**

Nature of Proceedings	Number of Cases	Amount Involved (₹ In lakhs)	Description
Private Limited			The company has been assessed originally under Section 143 (1)(a) of the Income Tax Act, 1961 and the demand Notice for the same was issued on January 24, 2023 against which the company has filed the Rectification Application u/s 154 of the Income Tax Act, 1961 for which the rectification order was issued on October 26, 2023 having demand reference number 20232021372068679 26C. The demand was raised for an amount of ₹ 3,20,360/- against which the company filled response on November 06, 2023 and stated that the TDS Credit as per form 26AS is ₹ 6,75,000/- however CPC given of ₹ 3,66,750/- therefore the company should get the credit of ₹ 6,75,000 and the demand should be waived off. The total due as on date with interest is ₹ 4,10,044/-. The amount is pending to be payable.
	6	3.08	Towards TDS Defaults
Meta Information Systems Private Limited	1	0.28	**Assessment Year 2011-12** The company has been assessed u/s 143 (1)(a) of the Income Tax Act, 1961 for which the demand order was issued against the company on April 10, 2012 having demand reference number 20122011370027249 56C. The demand notice has been issued for the demand of ₹ 27,870/-. The total due as on date with interest is ₹ 27,870/-. The amount is pending to be payable.
Total	**8**	**7.46**	
Of the Promoters and Directors - Nil			

**To the extent quantifiable*

F. AMOUNTS OWED TO SMALL SCALE UNDERTAKINGS AND OTHER CREDITORS:

The Board of Directors of our Company considers dues exceeding 5% of our Company's total Trade payables as per Restated financial statements, to small scale undertakings and other creditors as material dues for our Company.
Our Board of Directors considers dues owed by our Company to the creditors exceeding 5% of the Company's trade payables as per the last restated financial statements as material dues for the Company. The trade payables for the period ended on March 31, 2025 were ₹ 981.17 lakhs. Accordingly, a creditor has been considered 'material' if the amount due to such creditor exceeds ₹ 49.06 lakhs. This materiality threshold has been approved by our Board of Directors pursuant to the resolution passed on September 23, 2024.

Based on these criteria, details of outstanding dues owed as on March 31, 2025 by our Company on are set out below:

(*₹ in lakhs*)

Types of creditors	Number of creditors	Amount involved
Micro, small and medium enterprises	-	-
Material Creditors	3	939.54
Other Creditors	2	41.63
Total	**5**	**981.17**

The details pertaining to net outstanding dues towards our material creditors as on March 31, 2025 (along with the names and amounts involved for each such material creditor) are available on the website of our company at www.metainfotech.com

It is clarified that such details available on our website do not form a part of this Prospectus. As on March 31, 2025, our Company owes amounts aggregating to ₹ 981.17 lakhs approximately towards 5 trade creditors, which may or may not include small scale undertakings. There are no disputes with such entities in relation to payments to be made to them.

MATERIAL DEVELOPMENTS OCCURING AFTER LAST BALANCE SHEET DATE:

Except as disclosed in Chapter titled ***"Management's Discussion & Analysis of Financial Conditions & Results of Operations"*** beginning on page ***220*** of this Prospectus, there have been no material developments that have occurred after the Last Balance Sheet date.

GOVERNMENT AND OTHER APPROVALS

Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/ regulatory authorities/certification bodies required to undertake the issue or continue our business activities and except as mentioned below, no further approvals are required for carrying on our present or proposed business activities.

In view of the approvals listed below, we can undertake this issue and our current business activities and no further major approvals from any governmental or regulatory authority or any other entity are required to be undertaken in respect of the issue or to continue our business activities. It must be distinctly understood that, in granting these approvals, the Government of India does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. Unless otherwise stated, these approvals are all valid as of the date of this Prospectus.

The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

The Company has got following licenses/ registrations/ approvals/ consents/ permissions from the Government and various other Government agencies required for its present business.

I. Approvals for the Offer:

The following approvals have been obtained or will be obtained in connection with the Offer:

Corporate Approvals:

a. Our Board, pursuant to its resolution dated December 06, 2024 authorized the Offer subject to approval of the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013 and such other authorities as may be necessary;

b. The shareholders of our Company have, pursuant to their resolution passed at the Extraordinary General Meeting of our Company held on December 06, 2024 under Section 62(1)(c) of the Companies Act, 2013, authorized the Offer;

c. Our Board approved the Draft Red Herring Prospectus pursuant to its resolution dated December 12, 2024.

d. Our Board approved the Red Herring Prospectus pursuant to its resolution dated June 27, 2025.

e. Our Board approved this Prospectus pursuant to its resolution dated July 08, 2025.

Approval from the Stock Exchange:

f. In-principle approval dated May 09, 2025 from the BSE SME for using the name of the Exchange in the Offer documents for listing of the Equity Shares issued by our Company pursuant to the Offer.

Agreements with NSDL and CDSL:

g. Agreement dated September 23, 2024 between CDSL, the Company and the Registrar to the Offer;

h. Agreement dated September 26, 2024 between NSDL, the Company and the Registrar to the Offer;

i. The Company's International Securities Identification Number ("ISIN") is INE162901016.

II. Incorporation related Approvals obtained by our Company:

Sr. No	Nature of Registration/ License	Registration Number/ CIN	Applicable Laws	Issuing Authority	Date of issue	Date of Expiry
1.	Certificate of Incorporation as Meta	11-7495	Companies Act, 1956	Registrar of Companies,	December 17, 1998	Valid till cancelled

Sr. No	Nature of Registration/ License	Registration Number/ CIN	Applicable Laws	Issuing Authority	Date of issue	Date of Expiry
	Infotech Private Limited			Maharashtra Mumbai		
2.	Fresh Certificate of Incorporation consequent upon conversion of name from Meta Infotech Private Limited to Meta infotech Limited	U72100MH1998PLC117495	Companies Act, 2013	Registrar of Companies, Mumbai	September 02, 2024	Valid till Cancelled

III. Corporate and Tax Related Approvals Obtained by Company:

Sr. No.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue/ Renewal	Date of Expiry
1.	Permanent Account Number (PAN)	AABCM4614J	Income Tax Act, 1961	Commissioner of Income Tax	-	Valid until cancelled
2.	Tax Deduction Account Number (TAN)	MUMM25277A	Income Tax Act, 1961	Income Tax Department	-	Valid until cancelled
3.	Fresh Tax Deduction Account Number (TAN)	MUMM69783A	Income Tax Act, 1961	Income Tax Department	October 24, 2024	Valid until cancelled
4.	Certification of registration of Goods and Service tax – Maharashtra	27AABCM4614J1ZI	Goods and Services Tax Act, 2017	Government of India	July 01, 2017	Valid until cancelled
5.	Certification of registration of Goods and Service tax - Telangana	36AABCM4614J1ZJ	Goods and Services Tax Act, 2017	Government of India	September 01, 2022	Valid until cancelled
6.	Professional Tax Enrolment Certificate - Maharashtra	99213299021P	Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975 (under sub-section(2) of sub-section (2A) or sub-section (3) of section 5)	Government of Maharashtra	April 01, 2013	Valid until cancelled
7.	Professional Tax Enrolment Certificate - Telangana	PT36AABCM4614J1ZJ	Telangana Tax on Profession Trade, Calling and Employment Act,1987 and the Rules framed there under (Section 6 Read with Rule 4)	Government of Telangana	August 14, 2024	Valid until cancelled

IV. Approvals Obtained in Relation to Business Operations of our Company:

Our Company requires various approvals and/or licenses to carry on our business. Some of these may expire in the ordinary course of business and applications for renewal of these approvals are submitted in accordance with applicable procedures and requirements.

Sr. No.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue/Renewal	Date of Expiry
1.	LEI Certificate	335800BBPHHI8NNF5I89	Companies Register (Ministry of Corporate Affairs) India RA000394	LEI Register India Private Limited	October 29, 2024	November 02, 2025
2.	Certificate of Importer- Exporter Code (IEC)	0300012951	The Foreign Trade (Development and Regulation) Act, 1992	Directorate General of Foreign Trade	June 05, 2000	Valid until cancelled
3.	Shop and Establishment Certificate – Maharashtra	820315810 / KE Ward/COMMERCIAL II	Maharashtra shop and Establishments (Regulations of Employment and conditions of Service) Act, 2017	Department of Labour, Mumbai	November 17, 2023	Valid until cancelled
4.	Shop and Establishment Certificate – Maharashtra	2410200319346693	Maharashtra shop and Establishments (Regulations of Employment and conditions of Service) Act, 2017	Department of Labour, Mumbai	October 22, 2024	Valid until cancelled
5.	Shop and Establishment Certificate – Telangana	SEA/RAN/DCL/RR/0957686/2024	Telangana shop and Establishments (Regulations of Employment and conditions of Service) Act, 1988	Department of Labour, Hyderabad	October 03, 2024	Valid until cancelled
6.	Udyam Registration	UDYAM-MH-19-0046900	The Micro, Small And Medium Enterprises Development Act, 2006	Ministry of Micro, Small and Medium Enterprise	March 05, 2021	Valid until cancelled
7.	DSCI – Membership certificate	DSCI/AM/2024/71	Data Security Council of India – Membership	Associate Director	October 2024	September 2025
8.	EC Council	EATC43887	Information security related training to businesses and industry professionals	President	May 05, 2022	May 30, 2026
9.	ISO 9001:2015	SG/IAS/QM/202371	Providing Consultancy, Implementation & Support of Cyber Security Products & Solutions	Shamkris Global Inspection Services Pvt. Ltd	June 17, 2025	June 16, 2028

V. Labour related Approvals obtained by our Company:

Sr. No.	Nature of Registration/ License	Registration/License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Registration under Employees' State Insurance Corporation (ESIC) for Maharashtra	35000533140000911	E.S.I. Act, 1948 and Registration of Employees of the Factories and Establishments under Section 1(5) of the Act, as amended	Branch Office, Andheri (E), Mumbai	February 01, 2021	Valid until cancelled
2.	Registration under Employees' Provident Funds	KDMAL1837248000	Employees (Provident Fund and Miscellaneous Provisions) Act, 1952	Regional Office, Malad (Kandivali)	January 23, 2019	Valid until cancelled
3.	Maharashtra Labour Welfare Board	MUMUMM000843	Maharashtra Labour Welfare Fund Act, 1953	Welfare Commissioner	March 27, 2019	Valid until cancelled
4.	Professional Tax Registration Certificate – Maharashtra	27520364479P	Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975 (under sub-section (1) of section 5)	Government of Maharashtra	January 02, 2011	Valid until cancelled
5.	Professional Tax Registration Certificate – Telangana	PT36AABCM46 14J1ZJ	Telangana Tax on Profession Trade, Calling and Employment Act,1987 and the Rules framed there under (Section 6 Read with Rule 3)	Government of Telangana	August 14, 2024	Valid until cancelled

VI. Intellectual property related approvals:

Sr. No.	Name applied	Nature	Application date/ Renewal date	Allocated till	Application number	Class	Present status
1.	META INFOTECH	DEVICE -Trademark	May 13, 2022	N.A.	TM Application no 5446794	42	Opposed

OUR GROUP COMPANIES

As per the SEBI (ICDR) Regulations, 2018, for the purpose of identification of Group Companies, our Company has considered those companies as our Group Companies with which there were related party transactions as per the Restated Financial Statements of our Company in any of the last three financial years and stub period (if any) and others as considered material by our Board. Further, pursuant to a resolution of our Board dated September 23, 2024 for the purpose of disclosure in relation to Group Companies in connection with the Offer, a company shall be considered material and disclosed as Group Company if such company fulfils the below mentioned conditions:

a. the companies with which there were related party transactions (in accordance with AS-18), as disclosed in the Restated Financial Statements ("Restated Financial Statements"); or

b. if such company fulfils both the below mentioned conditions: -

i. Such company that forms part of the Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI (ICDR) Regulations; and

ii. Our Company has entered into one or more transactions with such company in preceding fiscal or audit period as the case may be exceeding 10% of total revenue of the company as per Restated Financial Statements.

Except as stated below, there are no companies/entities falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group company/entity.

1. Meta Information Systems Private Limited
2. Niva Technologies Private Limited

Details of our Group Companies:

Indian Group Companies:

1. Meta Information Systems Private Limited ("MISPL")

CIN	U51505MH1997PTC111129
PAN	AACCM0211E
Registered Office	118/119, first floor, Ackruti Star Near Ackruti Centre Point, MIDC, Andheri, (East), Mumbai City, Mumbai, Maharashtra, India, 400093

Meta Information Systems Private Limited was incorporated on October 07, 1997 under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra.

Its business operations encompass IT Software implementation services and other IT enabled services and trading.

Shareholding Pattern:

Sr. No.	Name of the shareholder	No. of shares	% holding
1.	Venu Gopal Peruri	5,000	50%
2.	Bhaskar Peruri	5,000	50%

2. Niva Technologies Private Limited

CIN	U72900MH2010PTC203019
PAN	AADCN2934J
Registered Office	118/119, first floor, Ackruti Star Near Ackruti Centre Point, MIDC, Andheri, (East), Mumbai City, Mumbai, Maharashtra, India, 400093

Niva Technologies Private Limited was incorporated on May 12, 2010 under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra.

Its business operations encompass IT Software implementation services and other IT enabled services and trading.

Shareholding Pattern:

Sr. No.	Name of the shareholder	No. of shares	% holding
1.	Venu Gopal Peruri	9,999	99.99%
2.	Bhaskar Peruri	1	0.01%

Financial Information

In accordance with the SEBI ICDR Regulations, details of reserves (excluding revaluation reserves), sales, profit after tax, earnings per share, basis/diluted earnings per share and Net Asset Value, derived from the latest audited financial statements for Fiscals 2024, 2023 and 2022 for our Group companies are available on the website of our company at https://www.metainfotech.com/

It is clarified that such details available on our Group Companies' websites do not form a part of this Prospectus. Anyone placing reliance on any other source of information, including our Group Companies' website, as mentioned above, would be doing so at their own risk.

Other Confirmations:

a) None of our Group Companies is listed on any stock exchange nor any of the Group Companies have made any public and/or rights issue of securities in the preceding three years.
b) None of the above-mentioned Group Companies are in defaults in meeting any Statutory/bank/institutional dues and no proceedings have been initiated for economic offences against any of the Group Companies.
c) None of the above-mentioned Group Companies are a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 or is under winding up/insolvency proceedings.
d) Our Group Companies have not been debarred from accessing the capital market for any reasons by the SEBI or any other authorities.

Common pursuits

Our Group Companies, Meta Information Systems Private Limited and Niva Technologies Private Limited are involved in ventures which are in the same line of business as of our Company. Further, we share the same premises of our registered office with our Group Companies, Meta Information Systems Private Limited and Niva Technologies Private Limited.

Nature and extent of interest of our Group Companies

a) Interest in the promotion of our Company

None of our Group Companies has any interest in the promotion of our Company.

b) Interest in the property acquired or proposed to be acquired by the Company

Except as stated below our Group companies do not have any other interest in any property acquired by our Company in a period of two years before filing of this Prospectus or proposed to be acquired by us as on date of this Prospectus.

- Premises of our registered office situated at 118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point, MIDC, Andheri (E), Mumbai City, Maharashtra, India, 400093 is given on rent to our Group Companies Meta Information Systems Private Limited and Niva Technologies Private Limited, vide NOC executed on March 25, 2020.

c) Interest in transactions for acquisition of land, construction of building, or supply of machinery

None of our Group Companies are interested, directly or indirectly, in any transactions for acquisition of land, construction of building, supply of machinery, with our Company.

Related business transactions and their significance on the financial performance of our Company

Other than the transactions disclosed in the section "Financial Information –Related Party Transactions" on page 207 there are no related business transactions between the Group Companies and our Company.

Business interest of our Group Companies in our Company

Except as disclosed in the section "Financial Information –Related Party Transactions" on page 207, our Group Companies have no business interests in our Company

Litigations

Except as disclosed in the section ***"Outstanding litigations and material developments"*** on page ***231*** of this Prospectus, there are no material outstanding litigations by or against our group companies.

Undertaking / Confirmations by our Group Companies

None of our Promoter or Promoter Group or Group Companies or person in control of our Company has been

i. Prohibited from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority; or

ii. Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

None of our Promoter, person in control of our Company have ever been a Promoter, Director or person in control of any other Company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Further, neither our Promoter, the relatives of our individual Promoter (as defined under the Companies Act) nor our Group companies/Promoter Group entities have been declared as a wilful defaulter or economic offender by the RBI or any other government authority and there are no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings for violation of securities laws are pending against them.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Offer:

Corporate Approvals:

The Board of Directors, pursuant to a resolution passed at their meeting held on December 06, 2024 authorized the Offer, subject to the approval of the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013, and such other authorities as may be necessary. The shareholders of our Company have, pursuant to a special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extraordinary General Meeting held on December 06, 2024 authorized the Offer.

Offer for Sale

Approval from the Promoter Selling Shareholder

The Offer for Sale has been authorised by a resolution of the Board of Directors of the Company passed at their meeting held on December 06, 2024 and by shareholders of our Company at an Extra Ordinary General Meeting held on December 06, 2024.

Each of the Promoter Selling Shareholder have, severally and not jointly, confirmed and authorised the transfer of its respective proportion of the Offered Shares pursuant to the Offer for Sale, as set out below:

Name of Promoter Selling Shareholder	Authorization letter date	No. of equity shares offered	% of the pre-Offer paid-up Equity Share capital of our Company
Venu Gopal Peruri	December 06, 2024	37,35,000	21.18%
Total		**37,35,000**	**21.18%**

Each of the Promoter Selling Shareholder, severally and not jointly, confirm that it is in compliance with Regulation 8 of the SEBI (ICDR) Regulations, 2018 and it has held its respective portion of the Offered Shares for a period of at least one year prior to the date of filing of the Prospectus.

In-principle Approval:

Our Company has obtained in-principle approval from the BSE SME for using its name in the Offer Documents pursuant to an approval letter dated May 09, 2025. BSE is the Designated Stock Exchange.

Prohibition by SEBI or other Governmental Authorities:

Our Company, Promoter Selling Shareholder, our Directors, our Promoter, Promoter Group, Directors, persons in control of our Company and companies or entities with which our Company's Directors are associated as Directors / Promoter / partners are not prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any other securities market regulator or Governmental Authority in any other jurisdiction or any other authority/court.

The listing of any securities of our Company has never been refused by any of the Stock Exchanges in India.

Neither our Company, nor Promoter, nor Promoter Group, nor Promoter Selling Shareholder, nor any of our directors or persons in control of our Company are / were associated as Promoter, directors or persons in control of any other Company which is debarred from accessing or operating in the capital markets under any order or directions made by the SEBI or any other regulatory or Governmental Authorities.

There has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided in the chapter ***"Outstanding Litigations and Material Development"*** beginning on page ***231*** of this Prospectus.

Association with Securities Market:

None of our Directors are, in any manner, associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our Directors are associated as Promoter or directors in the past 5 years.

Prohibition by RBI:

Neither our Company, our Promoter, Promoter Group, Promoter Selling Shareholder, our Directors, relatives (as per Companies Act, 2013) of Promoter or the person(s) in control of our Company have been identified as a wilful defaulter or a fugitive economic offender or a fraudulent borrower and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided in the chapter ***"Outstanding Litigations and Material Development"*** beginning on page 231 of this Prospectus.

Prohibition with respect to wilful defaulters or a fraudulent borrower:

Neither our Company, our Promoter, our Directors, Group companies, relatives (as per Companies Act, 2013) of Promoter or the person(s) in control of our Company have been identified as wilful defaulters or a fraudulent borrower as defined by the SEBI ICDR Regulations, 2018.

Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018:

Under the SBO Rules certain persons who are 'significant beneficial owners', are required to intimate their beneficial holdings to our Company in Form no. BEN-1. As on date of Prospectus, there are no such significant beneficial owners in our Company.

Eligibility for the Offer:

In terms of Regulation 229(3) of the SEBI ICDR Regulations, we confirm that we have fulfilled the eligibility criteria for SME Platform of BSE Limited, which are as follows:

(a) The Company was originally incorporated as a Private limited Company under the name of "Meta Infotech Private Limited" on December 17, 1998 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Subsequently, the name of The Company was changed from "Meta Infotech Private Limited" to "Meta Infotech Limited" vide Certificate of Incorporation Consequent upon conversion to Public Limited Company dated September 02, 2024 issued by the Registrar of Companies, Central Processing Centre (CPC). The Corporate identification number of The Company is U72100MH1998PLC117495.

(b) The post issue paid up capital of the company will be ₹ 18.88 Crores which is less than ₹ 25 Crores.

(c) All the Equity Shares are fully paid-up and there are no partly paid-up Equity Shares as on the date of filing of this Prospectus

(d) The Company has a track record of at least 3 years as on the date of filling Draft offer Document/offer document.

(e) Leverage Ratio
Leverage ratio of not more than 3:1. Relaxation may be granted to finance companies.
Total Debt / Shareholders Fund as at March 31, 2025 was 0.39 times.

(f) As at March 31, 2025, the Company has net tangible assets of ₹ 4,451.25 lakhs respectively

1. The Company confirms that it has operating profits (earnings before interest, depreciation and tax) from operations for at least 2 financial years out of preceding three financial years and its net worth as on March 31, 2025, March 31, 2024, and March 31, 2023 is positive.

(Amount in ₹ Lakhs)

Particulars	March 31, 2025	March 31, 2024	March 31, 2023
EBITDA	2,224.37	1,568.53	920.04
Net worth	4,455.07	3,004.92	1,954.14

2. The Company confirms that there is no material regulatory or disciplinary action by a stock exchange or regulatory

authority in the past one year in respect of promoter, Group Companies, companies promoted by the promoter of the Company;

3. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR) or no proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies;

4. Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.

5. The Company confirms that there has not been any change in its name in last 1 year.

6. The Company confirms that no regulatory action of suspension of trading against the promoter(s) or companies promoted by the promoters by any stock Exchange having nationwide trading terminals

7. The Company further confirms that the Promoters or directors are not the promoters or directors (other than independent directors) of compulsory delisted companies by the Exchange and neither they are the promoters or directors of such companies on which the consequences of compulsory delisting is applicable/attracted or companies that are suspended from trading on account of noncompliance.

8. There is no winding up petition against The Company that has been admitted by the Court or a liquidator has not been appointed of competent Jurisdiction against the Company.

9. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the company.

10. There is no default in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) during the past three years.

11. There are no litigations record against the applicant, promoters/promoting company(ies), group companies, companies & promoted by the promoters/promoting company(ies) except as stated in the section titled "Outstanding Litigation and Material Developments" of the Prospectus.

12. There are no criminal cases/investigation/offences filed against the director of the company except as stated in the section titled "Outstanding Litigation and Material Developments" of the Prospectus.

13. None of the Issues managed by BRLM are returned by BSE in last six months from the date of this Prospectus.

14. There has been no change in the promoter/s of the Company in the preceding one year from date of filing application to BSE for listing on SME segment.

15. 100% of the Promoter's shareholding in the Company is in Dematerialised form.

16. The Company confirms that none of the Director of the Company is disqualified/ debarred by any of the Regulatory Authority.

17. Our composition of the board is in compliance with the requirements of the Companies Act, 2013.

18. Company has a functional website i.e. www.metainfotech.com

19. Company has facilitated trading in demat securities and has entered into an agreement with both the depositories.

We further confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of BSE.

In terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, we confirm that:

1. In accordance with regulation 260 of the SEBI ICDR Regulations, this Offer is 100% underwritten by the BRLM in compliance of Regulations 260(1) and 260(2) of the SEBI (ICDR) Regulations, 2018. For details pertaining to

underwriting by BRLM, please refer to Section titled "***General Information***" beginning on page ***56*** of this Prospectus.

2. In accordance with Regulation 261(1) of the SEBI (ICDR) Regulations, 2018, the BRLM will ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares Offer in the Initial Public Offer. For details of the market making arrangement, see Section titled "***General Information"*** beginning on page ***56*** of this Prospectus**- Noted for Compliance** In accordance with Regulation 261(1) of the SEBI (ICDR) Regulations, we hereby confirm that we will enter into an agreement with the Book Running Lead Manager and with Market Maker to ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of Equity Shares on the SME Platform of BSE (**"BSE SME"**). For further details of the arrangement of market making please refer to section titled ***"General Information"*** beginning on page ***56*** of this Prospectus.

3. In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Offer is greater than or equal to two-hundred (200), otherwise, the entire application money will be refunded forthwith. If such money is not repaid within four days from the date our company becomes liable to repay it, then our company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest at rate of fifteen per cent per annum and within such time as disclosed in the Offer document and BRLM shall ensure the same.

4. In terms of Regulation 246(5) of the SEBI (ICDR) Regulations, we shall ensure that our Book Running Lead Manager submits a copy of the Prospectus along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies. However, as per Regulation 246 (2) of the SEBI (ICDR) Regulations, 2018, the SEBI shall not issue any observation on the offer document.

5. Further, in terms of Regulation 246 (4) of the SEBI (ICDR) Regulations, 2018 the prospectus will be displayed from the date of filling in terms of sub-regulation (1) on the website of the SEBI, the Book Running Lead Manager and the BSE SME.

6. In accordance with Regulation 228(a) of the SEBI (ICDR) Regulations, our Company, its promoters, promoter group or directors are not debarred from accessing the capital markets by the Board;

7. In accordance with Regulation 228(b) of the SEBI (ICDR) Regulations, the companies with which our promoters or directors are associated as a promoter or director are not debarred from accessing the capital markets by the Board;

8. In accordance with Regulation 228(c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoter or directors is a wilful defaulter or a fraudulent borrower.

9. In accordance with Regulation 228(d) of the SEBI (ICDR) Regulations, None of the Issuer's promoter or directors is a fugitive economic offender.

10. In accordance with Regulation 230(1)(a) of the SEBI (ICDR) Regulations, Application is being made to SME Platform of BSE ("BSE SME") is the Designated Stock Exchange.

11. In accordance with Regulation 230(1)(b) of the SEBI (ICDR) Regulations, our Company has entered into agreement with depositories for dematerialisation of specified securities already issued and proposed to be issued.

12. In accordance with Regulation 230(1)(c) of the SEBI (ICDR) Regulations, all the present Equity share Capital is fully Paid-up.

13. In accordance with Regulation 230(1)(d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters is already in dematerialised form.

We confirm that there is no material clause of Article of Association that has been left out from disclosure having bearing on the IPO.

We further confirm that we shall be complying with all the other requirements as laid down for such an Offer under Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time and Subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

1. Our Company shall mandatorily facilitate trading in Demat securities for which we have entered into an agreement with the Central Depositary Services Limited (CDSL) dated September 23, 2024 and National Securities Depository Limited dated September 26, 2024 for establishing connectivity. The company's shares bear an ISIN: INE162901016

2. Our Company has a website i.e. www.metainfotech.com

3. The Equity Shares of our Company held by our Promoter are in dematerialized form; and

4. All the Equity Shares are fully paid-up and there are no partly paid-up Equity Shares as on the date of filing of this Prospectus.

5. There has been no change in the promoter(s) having significant change in control over the affairs of the Company in the one year preceding the date of filing application to SME Platform of BSE ("BSE SME").

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE BOOK RUNNING LEAD MANAGER, HEM SECURITIES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE OFFER DOCUMENT, THE BOOK RUNNING LEAD MANAGER, HEM SECURITIES LIMITED IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED DECEMBER 12, 2024.

THE FILING OF THE DRAFT RED HERRING PROSPECTUS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER SECTION 34, SECTION 35, SECTION 36 AND SECTION 38 (1) OF THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND/ OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED OFFER. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE BRLM ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT.

All legal requirements pertaining to the offer will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Maharashtra in terms of sections 26, 32 and 33 of the Companies Act, 2013.

Statement on Price Information of Past Issues handled by Hem Securities Limited:

Sr. No.	Issue name	Issue size (₹ in Cr.)	Issue Price (₹)	Listing date	Opening Price on listing date	+/-% change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
Mainboard IPO's								
1.	Enviro Infra Engineers Limited^	650.30	148.00	November 29, 2024	220.00	116.12% [-1.32%]	49.46% [-6.56%]	70.50% [2.88%]
SME IPO's								

Sr. No.	Issue name	Issue size (₹ in Cr.)	Issue Price (₹)	Listing date	Opening Price on listing date	+/-% change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1.	Forge Auto International Limited	31.10	108.00	October 04, 2024	113.00	-9.35% [-3.24%]	-16.94% [-5.08%]	-32.50% [-7.39%]
2.	Danish Power Limited	197.90	380.00	October 29, 2024	570.00	129.74% [-0.78%]	132.33% [-5.62%]	150.93% [-1.75%]
3.	Readymix Construction Machinery Limited	37.66	123.00	February 13, 2025	123.00	-33.25% [-2.75%]	-34.88% [6.72%]	N.A.
4.	Tankup Engineers Limited	19.53	140.00	April 30, 2025	175.00	75.25% [2.05%]	N.A.	N.A.
5.	Unified Data- Tech Solutions Limited	144.47	273.00	May 29, 2025	285.00	16.25% [2.97%]	N.A.	N.A.
6.	Monolithisch India Limited	82.02	143.00	June 19, 2025	231.55	N.A.	N.A.	N.A.
7.	Safe Enterprises Retail Fixtures Limited	169.74	138.00	June 27, 2025	151.00	N.A.	N.A.	N.A.
8.	Shri Hare-Krishna Sponge Iron Limited	29.91	59.00	July 01, 2025	64.80	N.A.	N.A.	N.A.
9.	PRO FX Tech Limited	40.30	87.00	July 03, 2025	95.00	N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus.
^NSE as designated stock exchange

1) *The scrip of Readymix Construction Machinery Limited has not completed its 180th day from the date of listing; Tankup Engineers Limited, Unified Data- Tech Solutions Limited have not completed its 90th day from the date of listing; Monolithisch India Limited, Safe Enterprises Retail Fixtures Limited, Shri Hare-Krishna Sponge Iron Limited and PRO FX Tech Limited have not completed its 30th day from the date of listing.*

Summary statement of Disclosure:

Financial Year	Total no. of IPOs	Total amount of funds raised (₹ Cr.)	No. of IPOs trading at discount- 30th calendar days from listing			No. of IPOs trading at Premium- 30th calendar days from listing			No. of IPOs trading at discount- 180th calendar days from listing			No. of IPOs trading at Premium- 180th calendar days from listing		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2023-24	21(1)	680.45	-	-	1	12	5	3	-	-	2	12	5	2
2024-25	26(2)	2,152.13	-	1	5	11	2	7	-	5	1	11	2	6
2025-26	6(3)	485.97	-	-	-	1	-	1	-	-	-	-	-	-

1) *The scrip of Vasa Denticity Limited was listed on June 02, 2023; Hemant Surgical Industries Limited was listed on June 05, 2023; Greenchef Appliances Limited was listed on July 06, 2023; Kaka Industries Limited was listed on July 19, 2023; Asarfi Hospital Limited was listed on July 26, 2023; Kahan Packaging Limited was listed on September 15, 2023; Madhusudan Masala Limited was listed on September 26, 2023; Saakshi Medtech And Panels Limited was listed on October 03, 2023; Arabian Petroleum Limited was listed on October 09, 2023, E Factor Experiences Limited was listed on October 09, 2023, Paragon Fine and Speciality Chemical Limited was listed on November 03, 2023, Deepak Chemtex Limited was listed on December 06, 2023, S J Logistics (India) Limited was listed on December 19, 2023, Siyaram Recycling Industries Limited was listed on December 21, 2023, Shanti Spintex Limited was listed on December 27, 2023, Shri Balaji Valve Components Limited was listed on January 03, 2024, New Swan Multitech Limited was listed on January 18, 2024, Harshdeep Hortico Limited was listed on February 05, 2024, Megatherm*

Induction Limited was listed on February 05, 2024, Sona Machinery Limited was listed on March 13, 2024 and Enfuse Solutions Limited was listed on March 22, 2024.

2) *The scrip of Aspire & Innovative Advertising Limited was listed on April 03, 2024, Blue Pebble Limited was listed on April 03, 2024, Amkay Products Limited was listed on May 08, 2024, TGIF Agribusiness Limited was listed on May 15, 2024, Energy-Mission Machineries (India) Limited was listed on May 16, 2024, Aztec Fluids & Machinery Limited was listed on May 17, 2024, Premier Roadlines Limited was listed on May 17, 2024, Vilas Transcore Limited was listed on June 03, 2024, Aimtron Electronics Limited was listed on June 06, 2024; Ganesh Green Bharat Limited was listed on July 12, 2024; Chetana Education Limited was listed on July 31, 2024, Aprameya Engineering Limited was listed on August 01, 2024, Sunlite Recycling Industries Limited was listed on August 20, 2024, Aeron Composite Limited was listed on September 04, 2024, Namo eWaste Management Limited was listed on September 11, 2024, My Mudra Fincorp Limited was listed on September 12, 2024, Vision Infra Equipment Solutions Limited was listed on September 13, 2024, Shubhshree Biofuels Energy Limited was listed on September 16, 2024, Wol 3D India Limited was listed on September 30, 2024, Manba Finance Limited was listed on September 30, 2024, Unilex Colours and Chemicals Limited was listed on October 03, 2024, Sahasra Electronic Solutions Limited was listed on October 04, 2024, Forge Auto International Limited was listed on October 04, 2024, Danish Power Limited was listed on October 29, 2024, Enviro Infra Engineers Limited was listed on November 29, 2024 and Readymix Construction Machinery Limited was listed on February 13, 2025.*

3) *The scrip of Tankup Engineers Limited was listed on April 30, 2025, Unified Data- Tech Solutions Limited was listed on May 29, 2025, Monolithisch India Limited was listed on June 19, 2025, Safe Enterprises Retail Fixtures Limited was listed on June 27, 2025, Shri Hare-Krishna Sponge Iron Limited was listed on July 01, 2025 and PRO FX Tech Limited was listed on July 03, 2025.*

Note:

a) Based on date of listing.
b) CNX NIFTY and BSE SENSEX have been considered as the benchmark index.
c) Price on NSE or BSE is considered for all of the above calculations as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable.
d) In case the 30th /90th /180th calendar day is a holiday or scrips are not traded, then data from previous trading day has been considered.
e) N.A. – Period not completed.

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect max. 10 issues (initial public offerings) managed by the Book Running Lead Manager. Hence, disclosures is restricted to last 10 equity issues handled by Book Running Lead Manager

Track Record of past issues handled by Hem Securities Limited:

For details regarding track record of BRLM to the Offer as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the BRLM at: www.hemsecurities.com

Disclaimer from our Company, the Directors, the Promoter Selling Shareholder and the Book Running Lead Manager:

Our Company, our Directors, the Promoter Selling Shareholder and the BRLM accept no responsibility for statements made otherwise than those contained in this Prospectus or, in case of the Company, in any advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information including our Company's website at https://www.metainfotech.com/ or any website of any affiliate of our Company, or any of the Promoter Selling Shareholder, would be doing so at his or her own risk. It is clarified that neither the Promoter Selling Shareholder, nor their affiliates, associates and officers, accept and/or undertake any responsibility for any statements made or undertakings provided other than those specifically made or undertaken by such Promoter Selling Shareholder in relation to itself and/or the Equity Shares offered by him through the Offer for Sale.

The BRLM accept no responsibility, save to the limited extent as provided in the Offer Agreement entered between the BRLM (Hem securities Limited) our Company and Promoter Selling Shareholder of the Company on December 10, 2024 and the Underwriting Agreement dated March 06, 2025 entered into between the Underwriters, Selling Shareholder and our Company and the Market Making Agreement dated March 06, 2025 entered into among the Market Maker and our Company.

All information shall be made available by our Company and the BRLM to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centres or elsewhere.

The BRLM and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, the Promoter Selling Shareholder, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, the Promoter Selling Shareholder, our Promoter Group, and our affiliates or associates, for which they have received and may in future receive compensation.

Disclaimer Clause of the Promoter Selling Shareholder

The promoter selling shareholder will be severally responsible for the respective statements confirmed or undertaken by it in this Prospectus in relation to itself and its respective portion of the offered shares.

Note:

Investors who apply in the Offer will be required to confirm and will be deemed to have represented to our Company, the Promoter Selling Shareholder, the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Promoter Selling Shareholder, the Underwriters and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the Offer.

Disclaimer in Respect of Jurisdiction:

This Offer is being made in India to persons resident in India (including Indian nationals resident in India who are majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, cooperative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, VCFs, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of ₹2,500.00 Lakhs and pension funds with a minimum corpus of ₹2,500.00 Lakhs, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. This Prospectus does not, however, constitute an offer to sell or an invitation to subscribe for Equity Shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Offer will be subject to jurisdiction of the competent court(s) in Mumbai, Maharashtra only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

Disclaimer Clause of the BSE SME:

BSE Limited ("BSE") has vide its letter dated May 09, 2025, given permission to "**META INFOTECH LIMITED**" to use its name in the Offer Document as the Stock Exchange on whose Small and Medium Enterprises Platform ("SME platform") the Company's securities are proposed to be listed. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Company. BSE does not in any manner:

(i) warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
(ii) warrant that this Company's securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or
(iii) take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company.
(iv) warrant, certify or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the Compan) and investors are informed to take the decision to invest in the equity shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the Company is determined by the Company in consultation with the Merchant Banker (s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.
(v) BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.
(vi) The Company has chosen the SME platform on its own initiative and at its own risk, and is responsible for complying with all local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/other regulatory authority. Any use of the SME platform and the related services are subject to Indian laws and Courts exclusively situated in Mumbai"

Disclaimer Clause under Rule 144A of the U.S. Securities Act:

The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

Filing

The Prospectus is being filed with BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001, Maharashtra, India.

The Draft Red Herring Prospectus was neither filed with SEBI, nor SEBI issued any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus was filed and a copy of Prospectus will be filed online through SEBI Intermediary Portal at https://siportal.sebi.gov.in.

A copy of the Red Herring Prospectus along with the material contracts and documents required to be filed under Section 32 of the Companies Act, 2013 was filed with the RoC at its office through the electronic portal at http://www.mca.gov.in and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2013 would be filed with the RoC at its office and through the electronic portal at http://www.mca.gov.in

Listing:

The Equity Shares of our Company are proposed to be listed on BSE SME platform. Our Company has obtained in-principle approval from BSE by way of its letter dated May 09, 2025 for listing of equity shares on BSE SME (BSE SME platform).

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Offer. If the permission to deal in and for an official quotation of the Equity Shares on the BSE SME is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this Prospectus. If such money is not repaid within the prescribed time then our Company becomes liable to repay it, then our Company and every officer in default shall, shall be liable to repay such application money, with interest, as prescribed under the applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the BSE SME of BSE mentioned above are taken within three (3) Working Days of the Offer Closing Date. If Equity Shares are not Allotted pursuant to the Offer within Three (3) Working Days from the Offer Closing Date or within such timeline as prescribed by the SEBI, our Company shall repay with interest all monies received from applicants, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period Subject to applicable law.

Impersonation:

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

Any person who-

i. Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
ii. Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
iii. Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,

Shall be liable to action under section 447 of the Companies, Act 2013.

Consents:

Consents in writing of (a) Our Directors, Selling Shareholders, Our Company Secretary & Compliance Officer, Chief Financial Officer, Our Statutory Auditor, Banker to the Company; (b) Book Running Lead Manager, Syndicate Member, Registrar to the Offer, Banker to the Offer (Sponsor Bank), Legal Advisor to the Offer, Underwriter to the Offer and Market Maker to the Offer* 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 have not been withdrawn up to the time of filing of the Prospectus with the RoC.

In accordance with the Companies Act and the SEBI (ICDR) Regulations, M/s. R K Jagetiya & Co., Chartered Accountants, Statutory Auditor of the Company has agreed to provide their written consent to the inclusion of their respective reports on Statement of Possible Tax Benefits relating to the possible tax benefits and Restated Financial Statements as included in this Prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of this Prospectus.

Expert Opinion:

Except for the reports mentioned in the section titled ***"Financial Information of the Company"*** and ***"Statement of Special Tax Benefits"*** on page ***170*** and page ***97*** our company has not obtained any expert opinions. However, the term "expert" shall not be construed to mean an "expert" as defined under the U.S. Securities Act, 1933.

Fees, Brokerage and Selling Commission payable:

The total fees payable to the Book Running Lead Manager will be as per the (i) Offer Agreement dated December 10, 2024 with the Book Running Lead Manager, Hem Securities Limited and Promoter Selling Shareholder (ii) the Underwriting Agreement dated March 06, 2024 with Underwriter and Promoter Selling Shareholder (iii) the Market Making Agreement dated March 06, 2024 with Market Maker, a copy of which is available for inspection at our Registered Office from 10.00 AM to 5.00 PM on Working Days from the date of the Prospectus until the Offer Closing Date.

Fees Payable to the Registrar to the Offer:

The fees payable to the Registrar to the Offer for processing of applications, data entry, printing of CAN, tape and printing of bulk mailing register will be as per the agreement between our Company and the Registrar to the Offer dated December 10, 2024 a copy of which is available for inspection at our Company's registered Office.

The Registrar to the Offer will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, stamp duty, and communication expenses. Adequate funds will be provided to the Registrar to the Offer to enable it to send allotment advice by registered post/ speed post.

Particulars regarding Public or Rights Issues during the last five (5) years:

Our Company has not made any previous public or rights issue in India or Abroad the five (5) years preceding the date of this Prospectus.

Previous issues of Equity Shares otherwise than for cash:

For detailed description please refer to section titled ***"Capital Structure"*** beginning on page **64** of this Prospectus.

Underwriting Commission, brokerage and selling commission on Previous Issues:

Since this is the initial public offering of our Company's Equity Shares, no sum has been paid or has been payable as commission or brokerage for subscribing for or procuring or agreeing to procure subscription for any of the Equity Shares in last five (5) years.

Particulars in regard to our Company and other listed subsidiaries/ associates under the same management within the meaning of Section 186 of the Companies Act, 2013 which made any capital issue during the last three years:

Neither our Company nor any other companies under the same management within the meaning of Section 186 of the Companies Act, 2013, had made any public issue or rights issue during the last three years.

Performance vis-a-vis objects – Public/ Right issue of our Company:

Except as stated in the chapter titled "***Capital Structure***" beginning on page ***64***. Our company has not undertaken any previous public or right issue.

Option to Subscribe:

a) Investors will get the allotment of specified securities in dematerialization form only.
b) The equity shares, on allotment, shall be traded on stock exchange in Demat segment only.

Outstanding Debentures or Bond Issues or Redeemable Preference Shares:

Our Company does not have any outstanding debentures or bonds or Preference Redeemable Shares as on the date of filing this Prospectus.

Partly Paid-Up Shares

As on the date of this Prospectus, there are no partly paid-up Equity Shares of our Company.

Outstanding Convertible Instruments:

Our Company does not have any outstanding convertible instruments as on the date of filing this Prospectus.

Stock Market Data of the Equity Shares:

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, and this Offer is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

Mechanism for Redressal of Investor Grievances:

The agreement between the Registrar to the Offer and our Company and the Promoter Selling Shareholder dated December 10, 2024 provides for retention of records with the Registrar to the Offer for a period of at least three (3) years from the last date of dispatch of the letters of allotment and demat credit to enable the investors to approach the Registrar to the Offer for redressal of their grievances.

We hereby confirm that there are no investor complaints received during the three years preceding the filing of this Prospectus. None of the investor complaints are pending as on the date of filing of this Prospectus.

Investors may contact the BRLM for any complaint pertaining to the Offer. All grievances, may be addressed to the Registrar to the Offer, with a copy to the relevant Designated Intermediary, where the Application Form was submitted, quoting the full name of the sole or first Applicant, Application Form number, Applicants' DP ID, Client ID, PAN, address of the Applicant, number of Equity Shares applied for, date of Application Form, name and address of the relevant Designated Intermediary, where the Bid was submitted and ASBA Account number in which the amount equivalent to the Bid Amount was blocked. Further, the Applicant shall enclose the Acknowledgement Slip or provide the acknowledgement number received from the Designated Intermediaries in addition to the documents/information mentioned hereinabove. Our Company, BRLM and the Registrar accept no responsibility for errors, omissions, commission of any acts of the Designated Intermediaries, including any defaults in complying with its obligations under the SEBI ICDR Regulations.

Disposal of Investor Grievances by our Company:

Our Company estimates that the average time required by our Company or the Registrar to the Offer for the redressal of routine investor grievances shall be upto fifteen (15) Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Komal Toshniwal, Company Secretary, as the Compliance Officer to redress complaints, if any, of the investors participating in the Offer. Contact details for our Company Secretary and Compliance Officer are as follows:

Komal Toshniwal
Company Secretary & Compliance Officer
Meta Infotech Limited
Address: 118/119, first floor, Ackruti Star, Opposite Ackruti Centre Point, MIDC,
Andheri (E), Mumbai City, Maharashtra, India, 400093.
Tel. No.: +91-22-69372500
Email: cs@metainfotech.com
Website: www.metainfotech.com/

The Promoter Selling Shareholder has authorised the Company Secretary and Compliance Officer of our Company and the Registrar to the Offer to redress any complaints received from Applicants in respect of their respective portion of the Offered Shares.

Investors can contact the Compliance Officer or the Registrar in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account etc.

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system "**SCORES**". This would enable investors to lodge and follow up their complaints and track the

status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

Our Board by a resolution on September 23, 2024 constituted a Stakeholders Relationship Committee which is responsible for redressal of grievances of the security holders of our Company. For further details, please refer to section titled ***"Our Management"*** beginning on page 149 of this Prospectus.

Status of Investor Complaints:

We confirm that we have not received any investor complaint during the three years preceding the date of this Prospectus and hence there are no pending investor complaints as on the date of this Prospectus.

Disposal of investor grievances by listed companies under the same management as our Company:

We do not have any listed company under the same management.

Tax Implications:

Investors who are allotted Equity Shares in the Offer will be subject to capital gains tax on any resale of the Equity Shares at applicable rates, depending on the duration for which the investors have held the Equity Shares prior to such resale and whether the Equity Shares are sold on the Stock Exchanges. For details, please refer the section titled ***"Statement of Special Tax Benefits"*** beginning on page ***97*** of this Prospectus.

Purchase of Property:

Other than as disclosed in Section ***"Our Business"*** beginning on page 119 there is no property which has been purchased or acquired or is proposed to be purchased or acquired which is to be paid for wholly or partly from the proceeds of the present Offer or the purchase or acquisition of which has not been completed on the date of this Prospectus.

Except as stated elsewhere in this Prospectus, our Company has not purchased any property in which the Promoter and/or Directors have any direct or indirect interest in any payment made there under.

Capitalization of Reserves or Profits:

Except as disclosed under section titled ***"Capital Structure"*** beginning on page 64 of this Prospectus, our Company has not capitalized its reserves or profits at any time during the last five (5) years.

Revaluation of Assets:

Our Company has not revalued its assets in five (5) years preceding the date of this Prospectus.

Servicing Behaviour:

Except as stated in this Prospectus, there has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits.

Payment or benefit to officers of our Company:

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company or superannuation**.**

Except as disclosed in chapter titled ***"Our Management"*** beginning on page ***149*** and chapter titled ***"Financial Information"*** beginning on page 170 none of the beneficiaries of loans and advances and sundry debtors are related to the Directors of our Company.

Exemption from complying with any provisions of securities laws, if any:

As on date of the Prospectus, our Company has not availed any exemption from complying with any provisions of securities laws granted by SEBI.

SECTION VIII: OFFER RELATED INFORMATION

TERMS OF THE OFFER

The Equity Shares being Offered are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of the Red Herring Prospectus, Red Herring Prospectus, Prospectus, Application Form, any Confirmation of Allocation Note ("CAN"), the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the Allotment advices and other documents/certificates that may be executed in respect of the Offer. The Equity Shares shall also be subject to all applicable laws, guidelines, rules, notifications and regulations relating to the Offer of capital and listing and trading of securities issued from time to time by SEBI, the GoI, the Stock Exchange, the RoC, the RBI and/ or other authorities, as in force on the date of the Offer and to the extent applicable or such other conditions as may be prescribed by SEBI, RBI, the GoI, the Stock Exchange, the RoC and/ or any other authorities while granting its approval for the Offer.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, SEBI through its UPI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From December 1, 2023, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along-with the existing process existing timeline of T+3 days.

Further vide the said circular Registrar to the Offer and Depository Participants have been also authorized to collect the Bid-cum-Application forms. Investor may visit the official website of the concerned for any information on operational utilization of this facility of form collection by the Registrar to the Offer and Depository Participants as and when the same is made available.

Authority for the Offer

The present Public Offer of 49,80,000 Equity Shares includes a fresh issue of 12,45,000 equity shares and an offer for sale by the promoter selling shareholder of 37,35,000 equity shares which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on December 06, 2024 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra Ordinary General Meeting held on December 06, 2024 in accordance with the provisions of Section 23(1)(c), 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013.

The Offer for Sale has been authorized by the Promoter Selling Shareholder by their respective consent letters dated December 06, 2024.

Name of the Promoter Selling Shareholder	Type	No. of Equity Shares Offered
Venu Gopal Peruri	Promoter	37,35,000
Total		**37,35,000**

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our MOA and AOA and shall rank pari-passu in all respects with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees, upon Allotment of Equity Shares under this Offer, will be entitled to receive dividends and other corporate benefits, if any, declared by our Company after the date of Allotment. For further details, please refer to section titled, ***"Main Provisions of Article of Association"***, beginning on page ***294*** of this Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules, regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but

not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of Directors. For further details, please refer to section titled ***"Dividend Policy"*** and ***"Main Provisions of Article of Association"*** beginning on page ***169*** and ***294*** respectively of this Prospectus.

Face Value and Offer Price

The face value of each Equity Share is ₹ 10.00 and the Offer Price at the lower end of the Price Band was ₹ 153/- per Equity Share ("Floor Price") and at the higher end of the Price Band is ₹ 161/- per Equity Share ("Cap Price"). The Anchor Investor Offer Price is ₹ 161/- per Equity Share.

The Price Band and the minimum Bid Lot size was decided by our Company in consultation with the BRLM, and was advertised, at least two Working Days prior to the Bid/ Offer Opening Date, in all editions of Business Standard, an English national daily newspaper and all editions of Business Standard, a Hindi national daily newspaper and a Mumbai Edition of regional newspaper Pratahkal each with wide circulation and made available to the Stock Exchange for the purpose of uploading on its website. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be pre filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Offer Price was determined by our Company and in consultation with the BRLM, after the Bid/ Offer Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

The Offer

The Offer comprises a Fresh Offer by our Company and an Offer for Sale by the Promoter Selling Shareholder. Expenses for the Offer shall be shared amongst our Company and each of the Selling Shareholder in the manner specified in ***"Objects of the Offer"*** on page ***80*** of Prospectus.

Compliance with SEBI ICDR Regulations, 2018

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Compliance with Disclosure and Accounting Norms

Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

a) Right to receive dividend, if declared;
b) Right to receive Annual Reports and notices to members;
c) Right to attend general meetings and exercise voting rights, unless prohibited by law;
d) Right to vote on a poll either in person or by proxy;
e) Right to receive offer for rights shares and be allotted bonus shares, if announced;
f) Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
g) Right of free transferability of the Equity Shares; and
h) Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provision of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/ or consolidation/ splitting, etc., please refer to section titled ***"Main Provisions of the Articles of Association"*** beginning on page ***294*** of this Prospectus.

Allotment only in Dematerialized Form

As per the provisions of the Depositories Act, 1996 and the regulations made under and Section 29(1) of the Companies Act, 2013 the Equity Shares to be allotted must be in Dematerialized form i.e. not in the form of physical certificates but

be fungible and be represented by the statement issued through electronic mode. Hence, the Equity Shares being offered can be applied for in the dematerialized form only.
In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar to the Offer:

- Tripartite Agreement dated September 26, 2024 between NSDL, our Company and Registrar to the Offer; and
- Tripartite Agreement dated September 23, 2024 between CDSL, our Company and Registrar to the Offer.

Employee Discount

Employee discount of Rs 10/- per Equity Share has been offeref to Eligible Employees bidding in the Employee Reservation Portion. Eligible Employees bidding in the Employee Reservation Portion at a price within the Price Band can make payment at Bid Amount, that is, Bid Amount net of employee discount, if any, as applicable at the time of making a Bid.

Minimum Application Value, Market Lot and Trading Lot

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall not be less than two lots (which shall be above ₹2 lakhs).

The trading of the Equity Shares will happen in the minimum contract size of 800 Equity Shares and the same may be modified by the BSE SME (SME platform of BSE) from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Offer will be done in multiples of 800 Equity Shares and is subject to a minimum allotment of 1600 Equity Shares to the Individual Investors. For NIBs and QIBs allotment shall not be less than the minimum application size. For Employees, the minimum allotment shall be of 800 Equity Shares.

Minimum Number of Allottees

Further in accordance with the Regulation 268(1) of SEBI (ICDR) Regulations, 2018 the minimum number of allottees in this the Offer shall be 200 shareholders. In case the minimum number of prospective allottees is less than 200, no allotment will be made pursuant to this Offer and all the monies blocked by SCSB s collected shall be unblocked forthwith.

Jurisdiction

Exclusive jurisdiction for the purpose of this Offer is with the competent courts/ authorities in Mumbai, Maharashtra, India.

The Equity Shares have not been and will not be registered under the U.S Securities Act, 1933, as amended (the "Securities Act") or any state securities laws in the United States, and may not be offered or sold within the United States, or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S under the Securities Act), except pursuant to an exemption from or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares are only being will be offered or and sold outside the United States in compliance with Regulation S under of the U.S. Securities Act, 1933 and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Joint Holders

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013 the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner,

any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Corporate Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013 any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

(a) to register himself or herself as the holder of the Equity Shares; or
(b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Offer is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Period of Subscription List of Public Offer

Offer Program

Event	Indicative Dates
Bid/ Offer Opened Date	Friday, July 04, 2025[(1)]
Bid/ Offer Closed Date	Tuesday, July 08, 2025[(2)]
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Wednesday, July 09, 2025
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account* (T+2)	On or about Thursday, July 10, 2025
Credit of Equity Shares to Demat Accounts of Allottees (T+2)	On or about Thursday, July 10, 2025
Commencement of Trading of The Equity Shares on the Stock Exchange (T+3)	On or about Friday, July 11, 2025

The above time table is indicative and does not constitute any obligation on our Company. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on BSE SME platform is taken within Three Working Days from the Offer Closing Date, the timetable may change due to various factors, such as any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

*In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/ Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 3 Working Days of the Bid/ Offer Closing Date, the timetable may change due to various factors, such as extension of the Bid/ Offer Period by our Company, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Application Forms and any revisions to the same was accepted only between 10.00 A.M. to 4.00 P.M. (IST) during the Offer Period (except for the Bid/ Offer Closing Date). On the Bid/ Offer Closing Date, the Bid-Cum- Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for Individual Investor Bidders and non-Institutional Bidders.

In accordance with SEBI ICDR Regulations, none of the Bidders are allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Individual Bidders can revise or withdraw their Bid-Cum- Application Forms prior to the Bid/ Offer Closing Date. Allocation to Individual Bidders, in this Offer will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid-Cum-Application Form, for a particular Bidder, the details as per the file received from Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid-Cum- Application Form, for a particular ASBA Bidder, the Registrar to the Offer shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

Minimum Subscription and Underwriting

This Offer is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the Offer through the Offer Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the Offer, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond eight days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 200 (two-hundred).

In terms of Regulation 272(2) of SEBI ICDR Regulations, in case the Company fails to obtain listing or trading permission from the stock exchanges where the specified securities are proposed to be listed, it shall refund through verifiable means the entire monies received within four days of receipt of intimation from stock exchange(s) rejecting the application for listing of specified securities, and if any such money is not repaid within four days after the issuer becomes liable to repay it, the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

In terms of Regulation 260 of the SEBI (ICDR) Regulations, 2018, the Offer is 100% underwritten. For details of underwriting arrangement, kindly refer the chapter titled ***"General Information - Underwriting"*** on page ***56*** of this Prospectus.

Further, in accordance with Regulation 267 of the SEBI (ICDR) Regulations, 2018, the minimum application size in terms of number of specified securities shall not be less than two lots. Provided that minimum application size shall be above ₹2 lakhs..

Migration to Main Board

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018 read with SEBI ICDR (Amendment) Regulations, 2025 to the extent applicable, our Company may migrate to the main board of BSE from the SME Exchange on a later date subject to the following:

As per Regulation 280(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, Where the post-issue paid up capital of the Company listed on a BSE SME is likely to increase beyond twenty-five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue, etc. the Company shall migrate its equity shares listed on a BSE SME to the Main Board and seek listing of the equity shares proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of equity shares laid down by the Main Board:

Provided that no further issue of capital shall be made unless-

a) the shareholders have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal;
b) the Company has obtained an in-principle approval from the Main Board for listing of its entire specified securities on it.

Provided further that where the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the Company may undertake further issuance of capital without migration from SME exchange to the main board, subject to the undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s)."

If the Paid-up Capital of the company is more than ₹10 crores but below ₹25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Any company voluntarily desiring to migrate to the Main board from the SME Platform, amongst others, has to fulfil following conditions:

Parameter	Migration policy from BSE SME Platform to BSE Main Board
Paid up Capital & Market Capitalisation	Paid-up capital of more than 10 Crores and Market Capitalisation should be minimum Rs. 25 Crores ***(Market Capitalisation will be the product of the price (average of the weekly high and low of the closing price of the related shares quoted on the stock exchange during 3 (Three) months prior to the date of the application) and the post issue number of equity shares.)***
Promoter Holding	Promoter(s) shall be holding at least 20% of equity share capital of the company at the time of making application.
Financial Parameters	• The applicant company should have positive operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years and has positive Profit after tax (PAT) in the immediate preceding Financial Year of making the migration application to Exchange. • The applicant company should have a Net worth of at least Rs. 15 crores for 2 preceding full financial years.
Track record of the company in terms of listing/ regulatory actions, etc	The applicant company is listed on SME Exchange/ Platform having nationwide terminals for atleast 3 years.
Regulatory action	• No material regulatory action in the past 3 years like suspension of trading against the applicant company, promoters/promoter group by any stock Exchange having nationwide trading terminals. • No Debarment of company, promoters/promoter group, subsidiary company by SEBI. • No Disqualification/Debarment of directors of the company by any regulatory authority. • The applicant company has not received any winding up petition admitted by a NCLT.
Public Shareholder	The applicant company shall have a minimum of 250 public shareholders as per the latest shareholding pattern.
Other parameters like No. of shareholders, utilization of funds	• No proceedings have been admitted under the Insolvency and Bankruptcy Code against the applicant company and Promoting companies. • No pending Defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by the applicant, promoters/promoter group /promoting company(ies), Subsidiary Companies. • The applicant company shall obtain a certificate from a credit rating agency registered with SEBI with respect to utilization of funds as per the stated objective pursuant to IPO and/or further funds raised by the company, if any post listing on SME platform.

	• The applicant company has no pending investor complaints. • Cooling off period of 2 months from the date the security has come out of trade-to-trade category or any other surveillance action.

Notes:

1. Net worth definition to be considered as per definition in SEBI ICDR.
2. Company is required to submit Information Memorandum to the Exchange as prescribed in SEBI (ICDR) Regulations.
3. The application submitted to the Exchange for listing and mere fulfilling the eligibility criteria does not amount to grant of approval for listing.
4. If the documents and clarification received from the applicant company are not to the satisfaction of BSE, BSE has the right to close the application at any point of time without giving any reason thereof. Thereafter, the company can make fresh application as per the extant norms.
5. The Exchange may reject application at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Guidelines / Regulations issued by statutory authorities or for any reason in the interest of Investors and market integrity. The Exchange may also reject the application if the company is found not fulfilling internal BSE standards.
6. Companies that have approached for listing on any stock exchange and has been denied listing for any reason whatsoever or has chosen to withdraw its application from the Exchange, they may reapply for listing after a minimum period of 6 months (6 months after date of rejection/ withdrawal). If rejected for a second time, the company would not be eligible to apply again.
7. BSE decision w.r.t admission of securities for listing and trading is final.
8. BSE has the right to change / modify / delete any or all the above norms without giving any prior intimation to the company.
9. The companies are required to submit documents and comply with the extant norms.
10. The company shall use BSE's reference regarding listing only after the Exchange grants its in-principle listing approval to the company

Market Making

The shares offered through this Offer are proposed to be listed on the SME platform of BSE (BSE SME), wherein the BRLM (Book Running Lead Manager) to this Offer shall ensure compulsory Market Making through the registered Market Makers of the SME Exchange for a minimum period of 3 (three) years from the date of listing on the BSE SME.

For further details of the agreement entered into between the Company the BRLM (Book Running Lead Manager) and the Market Maker please refer to section titled ***"General Information - Details of the Market Making Arrangements for this Offer"*** on page ***56*** of this Prospectus.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of 800 shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME platform of BSE.

As per the extent Guideline of the Government of India, OCBs cannot participate in this Offer:

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

Allotment of Equity Shares in Dematerialized Form

Pursuant to Section 29 of the Companies Act, 2013, the Equity Shares in the Offer shall be allotted only in dematerialized form. Further, as per the SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialized form on the Stock Exchange.

New Financial Instruments

There are no new financial instruments such as deeply discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company through this Offer.

Application by Eligible NRI's, FPI's, VCF's, AIF's registered with SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

Restrictions on transfer and transmission of shares or debentures and on their consolidation or splitting

Except for lock-in of the Pre- Offer Equity Shares and Promoter minimum contribution in the Offer as detailed under section titled ***"Capital Structure"*** beginning on page 64 of this Prospectus, and except as provided in the Articles of Association of our Company, there are no restrictions on transfers of Equity Shares. There are no restrictions on transfer and transmission of shares/ debentures and on their consolidation/ splitting except as provided in the Articles of Association. For further details, please refer to section titled ***"Main Provisions of the Articles of Association"*** beginning on page 294 of this Prospectus.

Pre-Offer and Price Band Advertisement

In the Pre- Offer and Price Band advertisement, we stated the Bid/ offer opening date and the Bid/ Offer closing date and the floor price or price band along with necessary details subject to regulation 250 of SEBI ICDR Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, was in the format prescribed in Part A of Schedule X of the SEBI ICDR Regulations.

Allotment Advertisement

Our Company, the BRLM and the Registrar shall publish an allotment advertisement before commencement of trading, disclosing the date of commencement of trading in all editions of the English national newspaper i.e. Business Standard, all editions of Hindi national newspaper i.e. Business Standard and Marathi Edition of Regional newspaper Pratahkal with wide circulation where our registered office is situated

Withdrawal of the Offer

Our Company in consultation with the BRLM, reserve the right to not to proceed with the Offer after the Bid/ Offer Opening date but before the Allotment. In such an event, our Company would Offer a public notice in the newspaper in which the pre-Offer advertisements were published, within two days of the Bid/ Offer Closing date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Offer. The BRLM through, the Registrar of the Offer, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one working day from the date of receipt of such notification. Our Company shall also inform the same to the stock exchange on which equity shares are proposed to be listed. If the Offer is withdrawn after the designated Date, amounts that have been credited to the Public Offer Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, the Offer is also subject to obtaining the final listing and trading approvals of the Stock Exchanges, which our Company shall apply for after Allotment and within three Working Days of the Offer Closing Date or such other time period as prescribed under Applicable Law and also inform the Bankers to the Offer to process refunds to the Anchor Investors, as the case may be. If our Company withdraws the Offer after the Offer Closing Date and thereafter determines that it will proceed with an Offer or offer for sale of the Equity Shares, our Company shall file a fresh Draft Prospectus with the Stock Exchanges. The notice of withdrawal will be issued in the same newspapers where the pre-Offer advertisements have appeared, and the Stock Exchanges will also be informed promptly.

OFFER STRUCTURE

This Offer is being made in terms of Regulation 229 (2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer, whose post Offer face value paid up capital is more than ten Crore rupees and upto twenty-five crore rupees shall Offer shares to the public and propose to list the same on the Small and Medium Enterprise Exchange *(**"SME Exchange"**, in this case being the BSE SME).* For further details regarding the salient features and terms of such an Offer please refer chapter titled **"*Terms of the Offer*"** and **"*Offer Procedure*"** on page ***256*** and ***269*** of this Prospectus.

Offer Structure:

The present offer is of upto 49,80,000* Equity Shares of face value of ₹10.00/- each ("Equity Shares") for cash at a price of ₹ 161/- per equity share including a share premium of ₹. 151/- per equity share (the "Offer Price") aggregating to ₹. 8012.76 Lakhs*^ ("the Offer") by the issuer Company (the "Company") comprising of a fresh issue of upto 12,45,000* equity shares aggregating to ₹ 1999.41 Lakhs*^ (the "Fresh Issue") and an Offer for Sale of upto 37,35,000* equity shares by the Promoter Selling Shareholder ("Offer for Sale") aggregating to ₹ 6013.35 Lakhs*.

The Offer comprises a reservation of 2,52,000 Equity Shares of ₹ 10 each for subscription by the designated Market Maker *("the Market Maker Reservation Portion")* and upto 50,400* Equity Shares of ₹ 10 each for subscription by Employee Reservation Portion and Net Offer to Public of 46,77,600* Equity Shares of ₹ 10 each *("the Net Offer")*. The Offer and the Net Offer will constitute 26.38% and 24.77 %, respectively of the post Offer paid up equity share capital of the Company. The Offer is being made through the Book Building Process.

**Subject to finalization of Basis of Allotment.*
^A discount of ₹ 10 per Equity Share was offered to the Eligible Employees bidding in the Employee Reservation Portion

Particulars of the Offer[2]	Market Maker Reservation Portion	Employee Reservation Portion	QIBs[1]	Non-Institutional Investors	Individual Investors
Number of Equity Shares available for allocation	2,52,000 Equity Shares	Up to 50,400* Equity Shares	Not more than 23,37,600* Equity Shares	Not less than 7,02,400* Equity Shares	Not less than 16,37,600* Equity Shares
Percentage of Offer Size available for allocation	5.06% of the Offer Size	The Employee Reservation Portion shall constitute up to 5% of the post Offer paid up Equity Share capital of our Company.	Not more than 50% of the Net Offer. However, up to 5% of the Net QIB Portion was available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion	Not less than 15% of the Net Offer, subject to the following: (i) one-third of the portion available to Non-Institutional Bidders was made reserved for applicants with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs; and (ii) two-third of the portion available to Non-Institutional Bidders was	Not less than 35% of the Net Offer

Particulars of the Offer[2]	Market Maker Reservation Portion	Employee Reservation Portion	QIBs[1]	Non-Institutional Investors	Individual Investors
				made reserved for applicants with application size of more than ₹10 lakhs	
Basis of Allotment[3]	Firm Allotment	Proportionate#; unless the Employee Reservation Portion is undersubscribed, the value of allocation to an Eligible Employee shall not exceed ₹200,000. In the event of undersubscription in the Employee Reservation Portion, the unsubscribed portion may be allocated, on a proportionate basis, to Eligible Employees for a value exceeding ₹200,000, subject to total Allotment to an Eligible Employee not exceeding ₹500,000 (net of discount, if any).	Proportionate as follows (excluding the Anchor Investor Portion): (a) Up to 9,35,200 Equity Shares was made available for allocation on a proportionate basis to QIB only; and (b) 14,02,400 Equity Shares was allocated on a discretionary basis to Anchor Investors.	Not less than 15% of the Net Offer, subject to the following: (i) one-third of the portion available to Non-Institutional Bidders reserved for applicants with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs; and (ii) two-third of the portion available to Non-Institutional Bidders shall be reserved for applicants with application size of more than ₹10 lakhs	Proportionate basis subject to minimum allotment of 1600 Equity Shares
Mode of Allotment	Compulsorily in dematerialized form.				
Minimum Bid Size	2,52,000 Equity Shares	Two lots with minimum application size of above Rs 2 lakhs and in multiples thereof not exceeding Rs 5 lakhs	Such number of Equity Shares and in multiples of 800 Equity Shares that the Bid Application exceeds two lots	Such number of Equity Shares and in multiples of 800 Equity Shares that the Bid Application exceeds 2 lots	Two lots with minimum application size of above Rs 2 lakhs
Maximum Bid Size	2,52,000 Equity Shares	Such number of Equity Shares in multiples of 800 Equity Shares, so that the maximum Bid Amount by each Eligible Employee in Eligible Employee Portion does not exceed ₹500,000 (net	Such number of Equity Shares in multiples of 800 Equity Shares not exceeding the size of the Net Offer, subject to applicable limits	Such number of Equity Shares in multiples of 800 Equity Shares not exceeding the size of the Net Offer (excluding the QIB portion), subject to applicable limits	Two lots with minimum application size of above Rs 2 lakhs

Particulars of the Offer[2]	Market Maker Reservation Portion	Employee Reservation Portion	QIBs[1]	Non-Institutional Investors	Individual Investors
		of employee discount, if any)			
Trading Lot	800 Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.	800 Equity Shares and in multiples thereof	800 Equity Shares and in multiples thereof	800 Equity Shares and in multiples thereof	800 Equity Shares and in multiples thereof
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids[4]				
Mode of Bid	Only through the ASBA process.	Only through the ASBA process.	Only through the ASBA process. (Except for Anchor investors)	Only through the ASBA process	Through ASBA Process Through Banks or by using UPI ID for payment

** Subject to finalization of basis of allotment.*

^ A discount of ₹ 10 per Equity Share was offered to Eligible Employee bidding in the Employee Reservation Portion

[#]Eligible Employees Bidding in the Employee Reservation Portion can Bid up to a Bid Amount of ₹500,000. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount for application size of two lots. In the event of under-subscription in the Employee Reservation Portion the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of two lots, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000. Further, an Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Offer and such Bids will not be treated as multiple Bids subject to applicable limits. Eligible Employee can also apply under Individual Investor Portion. The unsubscribed portion if any, in the Employee Reservation Portion shall be added back to the Net Offer. In case of under-subscription in the Net Offer, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion

This Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

(1) Our Company, in consultation with the Book Running Lead Managers, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations.

(2) In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an Offer for at least 25% of the post Offer paid-up Equity share capital of the Company. This Offer is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI (ICDR) Regulations.

(3) Subject to valid Bids being received at or above the Offer Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, subject to applicable laws.

(4) Full Bid Amount was payable by the Anchor Investors at the time of submission of the Anchor Investor Bid-cum-Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Offer Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.

The Bids by FPIs with certain structures as described under ***"Offer Procedure - Bids by FPIs"*** on pages ***275*** and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed.

Eligible Employees Bidding in the Employee Reservation Portion at a price within the Price Band can make payment based on Bid Amount net of employee discount, at the time of making a Bid.

Withdrawal of the Offer

In accordance with SEBI (ICDR) Regulations, the Company, in consultation with the Book Running Lead Manager, reserves the right not to proceed with the Offer.

After Bid/ Offer Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Offer. The public notice will appear in two widely circulated national newspapers (one each in English and Hindi) and one in regional newspaper.

The Book Running Lead Manager, through the Registrar to the Offer, will instruct the SCSBs, to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Offer advertisements have appeared and the Stock Exchange will also be informed promptly.

If our Company withdraws the Offer after the Bid/ Offer Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Draft Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Offer is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company will apply for only after Allotment; and (ii) the filing of Red Herring Prospectus/ Prospectus with RoC.

Offer Program

Event	Indicative Date
Bid/ Offer Opened Date	Friday, July 04, 2025[(1)]
Bid/ Offer Closed Date	Tuesday, July 08, 2025[(2)]
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about Wednesday, July 09, 2025
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI ID linked bank account Id Linked Bank Account* (T+2)	On or about Thursday, July 10, 2025
Credit of Equity Shares to Demat Accounts of Allottees (T+2)	On or about Thursday, July 10, 2025
Commencement of Trading of The Equity Shares on the Stock Exchange(T+3)	On or about Friday, July 11, 2025

The above time table is indicative and does not constitute any obligation on our Company. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on BSE SME is taken within Three Working Days from the Offer Closing Date, the timetable may change due to various factors, such as extension of the Offer Period by our Company or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Our Company in consultation with the Book Running Lead Manager, considered participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period closed one Working Day prior to the Bid/ Offer Opening Date in accordance with the SEBI ICDR Regulations.

*In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/ Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and

the commencement of trading of the Equity Shares on the Stock Exchange are taken within 3 Working Days of the Bid/ Issue Closing Date, the timetable may change due to various factors, such as extension of the Bid/ Issue Period by our Company, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

OFFER PROCEDURE

All Bidders should read the General Information Document for Investing in Public Offers prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020, and the UPI Circulars (the "General Information Document") which highlights the key rules, processes, and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations which is part of the Abridged Prospectus accompanying the Bid cum Application Form. The General Information Document is available on the websites of the Stock Exchanges and the BRLMs. Please refer to the relevant provisions of the General Information Document which are applicable to the Offer.

Additionally, all Bidders may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Offer; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) payment instructions for ASBA Bidders; (v) issuance of Confirmation of Allocation Note ("CAN")and Allotment in the Offer; (vi) general instructions (limited to instructions for completing the Bid cum Application Form); (vii) Designated Date; (viii) disposal of applications and electronic registration of bids; (ix) submission of Bid cum Application Form; (x) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

SEBI through its UPI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days ***("UPI Phase I")****. The UPI Phase I was effective till June 30, 2019.*

Subsequently, for applications by Individual Investors through Designated Intermediaries, the process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism with existing timeline of T+6 days is applicable for a period of three months or launch of five main board public offers, whichever is later ("UPI Phase II"), with effect from July 1, 2019, by SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, read with circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019. Further, as per the SEBI circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8,2019, the UPI Phase II had been extended until March 31, 2020. However, due to the outbreak of COVID-19 pandemic, UPI Phase II has been further extended by SEBI until further notice, by its circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020.Thereafter, the final reduced timeline of T+3 days may be made effective using the UPI Mechanism for applications by Individual Investors ("UPI Phase III"), as may be prescribed by SEBI. Further, SEBI, vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, and circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular is effective for initial public offers opening on/or after May 1, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and the provisions of this circular are deemed to form part of this Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual Investors in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹500,000 shall use the UPI Mechanism.

Further, SEBI has vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 reduced the time taken for listing of specified securities after the closure of a public Offer to three Working Days. This shall be applicable voluntarily for all public offers opening on or after September 1, 2023, and shall be mandatory for all public offers opening on or after December 1, 2023.

The list of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40. The list of Stockbrokers, Depository Participants (DP), Registrar to an Offer and Share Transfer Agent (RTA) that have been notified by SME Platform of BSE Limited ("BSE SME") to act as intermediaries for submitting Application Forms are provided on website of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com/emerge For details on their designated branches for submitting Application Forms, please see the above -mentioned website of Platform of BSE Limited ("BSE SME").

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company

and Book Running Lead Manager would not be able to include any amendment, modification or change in applicable law, which may occur after the date of the Prospectus. Applicants are advised to make their independent investigations and ensure that their application do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in the Red Herring Prospectus and the Prospectus.

Further, the Company and the BRLM are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for application in this Offer.

Phased implementation of Unified Payments Interface

SEBI has issued the UPI Circulars in relation to streamlining the process of public Offer of inter alia, equity shares. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by Individual Investors through Designated Intermediaries with the objective to reduce the time duration from public Offer closure to listing from six Working Days to up to three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

***Phase I:** This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an Individual Investor had the option to submit the ASBA Form with any of the Designated Intermediary and use his/ her UPI ID for the purpose of blocking of funds. The time duration from public Offer closure to listing continued to be six working days.*

***Phase II:** This phase has become applicable from July 1, 2019. SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 had extended the timeline for implementation of UPI Phase II till March 31, 2020. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020 decided to continue Phase II of UPI with ASBA until further notice. Under this phase, submission of the ASBA Form by Individual Investors through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public Offer closure to listing would continue to be six Working Days during this phase.*

***Phase III:** This phase has become applicable on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("T+3 Notification"). In this phase, the time duration from public Offer closure to listing has been reduced to three Working Days. The Offer shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by the SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI.*

The Offer is being made under Phase III of the UPI (on a mandatory basis).

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers will be required to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Retail Individual Applicants into the UPI mechanism.

For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the Book Running Lead Manager.

PART A

Book Building Procedure

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Offer is being made for at least 25% of the post-Offer paid-up Equity Share capital of our Company. The Offer is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Offer shall be allocated on a proportionate basis to QIBs, provided that our Company and may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations,

of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors (of which one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs; and two-thirds of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than ₹10 lakhs) and not less than 35% of the Offer shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Furthermore, up to 50,400 Equity Shares shall be made available for allocation on a proportionate basis only to Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received at or above the Offer Price, if any.

Subject to valid Bids being received at or above the Offer Price, undersubscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLM, and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spill-over from other categories or a combination of categories. Further, in the event of an under-subscription in the Employee Reservation Portion, such unsubscribed portion may be Allotted on a proportionate basis to Eligible Employees Bidding in the Employee Reservation Portion, for a value in excess of ₹200,000 (net of employee discount, if any), subject to the total Allotment to an Eligible Employee not exceeding ₹500,000 (net of employee discount, if any). The unsubscribed portion, if any, in the Employee Reservation Portion shall be added to the Net Offer.

The Equity Shares, on Allotment, shall be traded only in the dematerialised segment of the Stock Exchanges.

Bid cum Application Form

Copies of the Bid cum Application Form (other than for Anchor Investors) and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form was also available for download on the websites of the BSE, at least one day prior to the Bid/Offer Opening Date.

Copies of the Anchor Investor Application Form will be available at the offices of the BRLM.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Offer only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorisation to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the Individual Investors using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Offer through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. Since the Offer is made under Phase II of the UPI Circulars, ASBA Bidders may submit the ASBA Form in the manner below:

i. Individual Investors (other than the Individual Investors using UPI Mechanism) may submit their ASBA Forms with SCSBs (physically or online, as applicable), or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

ii. Individual Investors using the UPI Mechanism, may submit their ASBA Forms with the Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

iii. QIBs and NIBs may submit their ASBA Forms with SCSBs, Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs.

Anchor Investors were not permitted to participate in the Offer through the ASBA process.

The prescribed colour of the Bid cum Application Form for various categories is as follows:

Category	Colour*
Anchor Investor**	White
Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA)	White
Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA)	Blue
Eligible Employee Bidding in the Employee Reservation Portion***	Pink

**Excluding Electronic Bid cum Application Form*

*** Bid cum application for Anchor Investor was made available at the Office of the BRLM.*

**** Bid cum application Forms for Eligible Employees was available at the Registered and Corporate Office of the Company.*

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by Individual Investors (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary captured and uploaded the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Prospectus.

The Bid Cum Application Form contained information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders were required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Offer, submitted a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – Designated Intermediaries")

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
4.	A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an Offer and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)

Individual Investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as "Intermediaries"), and intending to use UPI, were also required to enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary shall, at the time of receipt of application, gave an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange was done by:

For Applications submitted by Investors to SCSB	After accepting the form, SCSB shall capture and uploaded the relevant details in the electronic bidding system as specified by the stock exchange and began blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to	After accepting the Bid Cum Application Form, respective Intermediary captured and uploaded the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to

intermediaries other than SCSBs	designated branches of the respective SCSBs for blocking of funds within one day of closure of Offer.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment	After accepting the Bid Cum Application Form, respective intermediary captured and uploaded the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shared application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank initiated request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account.

Stock exchange validated the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange allowed modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Bid Cum Application Form to Application Collecting intermediaries, the Bidders authorized our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Bidders.

The Sponsor Bank will undertake a reconciliation of Bid responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any. Further, the Sponsor Bank will undertake reconciliation of all Bid requests and responses throughout their lifecycle on daily basis and share reports with the Book Running Lead Manager in the format and within the timelines as specified under the UPI Circulars. Sponsor Bank and issuer banks shall download UPI settlement files and raw data files from the NPCI portal after every settlement cycle and do a three-way reconciliation with Banks UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with issuer banks and Sponsor Banks on a continuous basis.

Participation by Promoters and members of the Promoter Group of our Company, the Book Running Lead Manager and the Syndicate Members

The Book Running Lead Manager and the Syndicate Member were not allowed to purchase Equity Shares in this Offer in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the Book Running Lead Manager and the Syndicate Member Could Bid for Equity Shares in the Offer, either in the QIB Portion or in the Non-Institutional Portion as was applicable to such Bidders, where the allocation is on a proportionate basis and such subscription could be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of the Book Running Lead Manager and Syndicate Member, were required to be treated equally for the purpose of allocation to be made on a proportionate basis.

Except as stated below, neither the Book Running Lead Manager nor any associates of the Book Running Lead Manager could apply in the Offer under the Anchor Investor Portion:

I. mutual funds sponsored by entities which are associate of the Book Running Lead Managers;

II. insurance companies promoted by entities which are associate of the Book Running Lead Managers;

III. AIFs sponsored by the entities which are associate of the Book Running Lead Managers; or

IV. FPIs (other than individuals, corporate bodies and family offices) sponsored by the entities which are associate of the Book Running Lead Managers.

Further, persons related to our Promoters and Promoter Group did not apply in the Offer under the Anchor Investor Portion.

I. rights under a shareholders' agreement or voting agreement entered into with our Promoters or Promoter Group;

II. veto rights; or

III. right to appoint any nominee director on the Board.

Further, an Anchor Investor was deemed to be an associate of the Book Running Lead Managers, if: (a) either of them controls, directly or indirectly through its subsidiary or holding company, not less than 15% of the voting rights in the other; or (b) either of them, directly or indirectly, by itself or in combination with other persons, exercises control over the other; or (c) there is a common director, excluding a nominee director, amongst the Anchor Investor and the Book Running Lead Manager.

Neither the BRLM nor any persons related to the BRLM (other than Mutual Funds sponsored by entities related to the BRLM), Promoter and Promoter Group can apply in the Offer under the Anchor Investor Portion.

Option to Subscribe in the Offer

a) As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.

b) The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.

c) A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Information for the Bidders

1. The relevant Designated Intermediary could enter a maximum of three Bids at different price levels opted in the Bid cum Application Form and such options are not considered as multiple Bids. It was the Bidder's responsibility to obtain the acknowledgment slip from the relevant Designated Intermediary. The registration of the Bid by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated/Allotted. Such Acknowledgement Slip will be non-negotiable and by itself will not create any obligation of any kind. When a Bidder revises his or her Bid, he /she was required to surrender the earlier Acknowledgement Slip and request for a revised acknowledgment slip from the relevant Designated Intermediary as proof of his or her having revised the previous Bid. In relation to electronic registration of Bids, the permission given by the Stock Exchanges to use their network and software of the electronic bidding system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of compliance with the statutory and other requirements, nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of the Red Herring Prospectus and this Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock.

BIDS BY ANCHOR INVESTORS:

Our Company in consultation with the BRLM, has considered participation by Anchor Investors in the Offer for 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined in Regulation 2(1)(ss) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XIII of the SEBI Regulations were eligible to invest. The QIB Portion has reduced in proportion to allocation under the Anchor Investor Portion. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

1) Anchor Investor Bid cum Application Forms were made available for the Anchor Investors at the offices of the BRLM.

2) The Bid were for a minimum of such number of Equity Shares so that the Bid Amount is at least ₹ 200.00 lakhs.

3) Bidding for Anchor Investors will open one Working Day before the Bid/ Offer Opening Date and be completed on the same day.

Our Company in consultation with the BRLM, has finalized allocation to the Anchor Investors on a discretionary basis and accordingly 14,02,400 Equity Shares were allocated to Anchor Investors.

4) Allocation to Anchor Investors was completed on the Anchor Investor Bid/ Offer Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made was made available in the public domain by the BRLM before the Bid/Offer Opening Date, through intimation to the Stock Exchange.

5) Anchor Investors did not withdraw or lower the size of their Bids at any stage after submission of the Bid.

6) At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange offering electronically linked transparent bidding facility, for information of public.

7) 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 90 days from the date of Allotment, while the remaining 50% of the Equity Shares Allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 30 days from the date of Allotment.

8) The BRLM, our Promoter, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the BRLM) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the BRLM and made available as part of the records of the BRLM for inspection by SEBI.

9) Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.

10) Anchor Investors were not permitted to Bid in the Offer through the ASBA process.

BIDS BY ELIGIBLE NRI'S:

Eligible NRIs may obtain copies of Bid cum Application Form from the offices of the BRLM and the Designated Intermediaries. Eligible NRI Bidders bidding on a repatriation basis by using the Non- Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non- Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form.

Eligible NRIs bidding on non-repatriation basis are advised to use the Bid cum Application Form for residents (white in colour).

Eligible NRIs bidding on a repatriation basis are advised to use the Bid cum Application Form meant for Non-Residents (blue in colour).

BIDS BY FPI INCLUDING FII'S:

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or a sub-account may participate in this Offer, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations.

In case of Bids made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Offer, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Bids made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason.

In terms of the SEBI FPI Regulations, the Offer of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post-Offer Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limits an FII or sub account in our Company is 10% and 24% of the total paid-up Equity Share capital of our Company, respectively.

FPIs are permitted to participate in the Offer subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may Offer or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client norms. An FPI is also required to ensure that no further Offer or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority.

FPIs who wish to participate in the Offer are advised to use the Bid cum Application Form for Non- Residents (blue in colour).

BIDS BY ELIGIBLE EMPLOYEES

The Bid must be for a minimum of two lots with minimum application size of above Rs 2 lakhs and in multiples thereof not exceeding Rs 5 lakhs (net of employee discount, if any). However, the initial allocation to an Eligible Employee in the Employee Reservation Portion shall not exceed ₹200,000 (net of employee discount, if any). Allotment in the Employee Reservation Portion will be as detailed in the section **"*Offer Structure*"** on page 264 of this Prospectus.

However, Allotments to Eligible Employees in excess of ₹200,000 (net of employee discount, if any) shall be considered on a proportionate basis, in the event of undersubscription in the Employee Reservation Portion, subject to the total Allotment to an Eligible Employee not exceeding ₹500,000(net of employee discount, if any). Subsequent undersubscription, if any, in the Employee Reservation Portion shall be added back to the Net Offer.

Bids under the Employee Reservation Portion by Eligible Employees shall be:

1. Made only in the prescribed Bid cum Application Form or Revision Form.

2. Only Eligible Employees (excluding such other persons not eligible under applicable laws, rules, regulations and guidelines) would be eligible to apply in this Offer under the Employee Reservation Portion.

3. In case of joint bids, the sole/ first Bidder shall be the Eligible Employee.

4. Only those Bids, which are received at or above the Offer Price, would be considered for allocation under this portion.

5. The Bids must be for a minimum of two lots with minimum application size of above Rs 2 lakhs and in multiples thereof not exceeding Rs 5 lakhs. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid amounting up to ₹200,000 (net of Employee Discount, if any). In the event of any under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees, who have bid in excess of ₹200,000 (net of Employee Discount, if any), provided however that the maximum Bid in this category by an Eligible Employee cannot exceed ₹500,000 (net of Employee Discount, if any).

6. If the aggregate demand in this portion is less than or equal to 50,400 Equity Shares at or above the Offer Price, full allocation shall be made to the Eligible Employees to the extent of their demand.

7. Bids by Eligible Employees in the Employee Reservation Portion and in the Net Offer portion shall not be treated as multiple Bids. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.

8. Under-subscription, if any, in the Employee Reservation Portion will be added back to the Net Offer.

9. As per the 5th April, 2022 circular SEBI/HO/CFD/DIL2/CIR/P/2022/45, Eligible Employees bidding in the Employee Reservation Portion can Bid through the UPI mechanism.

In the event of under-subscription in the Employee Reservation Portion, the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹200,000, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000.

If the aggregate demand in this portion is greater than 50,400 Equity Shares at or above the Offer Price, the allocation shall be made on a proportionate basis. For the method of proportionate basis of Allotment, see **"*Offer Procedure*"** on page 269 of the Prospectus.

BIDS BY SEBI REGISTERED VCF'S, AIF'S AND FVCI'S:

The SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIF's.

The holding by any individual VCF registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.
Our Company or the BRLM will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

BIDS BY HUFS:

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the Application is being made in the name of the HUF in the Bid cum Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bid cum Applications by HUFs may be considered at par with Bid cum Applications from individuals.

BIDS BY MUTUAL FUNDS:

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid cum Application in whole or in part, in either case, without assigning any reason thereof.

In case of a mutual fund, a separate Bid cum Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple applications provided that the Bids clearly indicate the scheme concerned for which the Bids has been made.

The Bids made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

BIDS BY SYSTEMATICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES:

In case of Applications made by Systemically Important Non-Banking Financial Companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Bid cum Application Form. Failing this, our Company reserve the right to reject any Application, without assigning any reason thereof. Systemically Important Non-Banking Financial Companies participating in the Offer shall comply with all applicable legislations, regulations, directions, guidelines and circulars issued by RBI from time to time.

BIDS BY LIMITED LIABILITY PARTNERSHIPS:

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any bid without assigning any reason thereof. Limited liability partnerships can participate in the Offer only through the ASBA process.

BIDS BY INSURANCE COMPANIES:

In case of Bids made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any Bid by Insurance Companies without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended, are broadly set forth below:

1) equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
2) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
3) the industry sector in which the investee company belong to: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (1), (2) and (3) above, as the case may be. Insurance companies participating in this Offer shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

BIDS UNDER POWER OF ATTORNEY:

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹2500 Lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

a) With respect to Bids by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form.
b) With respect to Bids by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Bid cum Application Form.
c) With respect to Bids made by provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Bid cum Application Form.
d) With respect to Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form

e) Our Company in consultation with the BRLM in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application form, subject to such terms and conditions that our Company and the BRLM may deem fit.

The above information is given for the benefit of the Bidders. Our Company, the BRLM and the Syndicate Members are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Bidders are advised to make their independent investigations and Bidders are advised to ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in the Prospectus.

BIDS BY PROVIDENT FUNDS / PENSION FUNDS:

In case of Bids made by provident funds with minimum corpus of ₹ 25 Crore (subject to applicable law) and pension funds with minimum corpus of ₹ 25 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Bid cum Application Form. Failing this, the Company reserves the right to accept or reject any bid in whole or in part, in either case, without assigning any reason thereof.

BIDS BY BANKING COMPANY:

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid by a banking company without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the "Banking Regulation Act"), and the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks' own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid-up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks' interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a nonfinancial services company in excess of 10% of such investee company's paid-up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016.

BIDS BY SCSB'S:

SCSBs participating in the Offer are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making Bid cum Applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making Bid cum application in public issues and clear demarcated funds should be available in such account for such Bid cum applications.

ISSUANCE OF A CONFIRMATION NOTE ("CAN") AND ALLOTMENT IN THE OFFER:

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the BRLM or Registrar to the Offer shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Offer.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Offer. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder

Offer Procedure for Application Supported by Blocked Account (ASBA) Bidders

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Bidders had to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager were not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Bidders were advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

Terms of payment

The entire Offer price of ₹ 161/- per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Bidders.
SCSBs will transfer the amount as per the instruction of the Registrar to the Public Offer Account, the balance amount after transfer will be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the Offer or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Offer and the Registrar to the Offer to facilitate collections from the Bidders.

Payment mechanism

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, none of the Bidders shall either withdraw or lower the size of their applications at any stage. In the event of rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the Offer shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Offer and consequent transfer of the Application Amount to the Public Offer Account, or until withdrawal/ failure of the Offer or until rejection of the Application by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public Offer have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Payment into Escrow Account for Anchor Investors

All the investors other than Anchor Investors are required to bid through ASBA Mode. Anchor Investors are requested to note the following:
Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names was notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account was drawn in favour of:

a. In case of resident Anchor Investors: "META INFOTECH LIMITED - ANCHOR ACCOUNT R "

b. In case of Non-Resident Anchor Investors: "META INFOTECH LIMITED - ANCHOR ACCOUNT NR "

c. Bidders should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the Offer to facilitate collections from the Anchor Investors.

Build of the Book

a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the BRLM at the end of the Bid/ Offer Period.

b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centres during the Bid/ Offer Period.

Withdrawal of Bids

a) None of the bidders can withdraw their Bids or lower the size of their Bids at any stage.

Signing of Underwriting Agreement and Filing of Prospectus/ Prospectus with RoC

a) Our Company has entered into an Underwriting Agreement dated March 06, 2025.
b) A copy of Red Herring Prospectus was filed with the RoC and a copy of Prospectus will be filed with the RoC in terms of Section 32 of Companies Act, 2013 and Section 26 of Companies Act, 2013.

Pre-Offer and Price Band Advertisement

Subject to Section 30 of the Companies Act 2013, our Company has, after filing the Red Herring Prospectus with the ROC, published a pre-Offer and price band advertisement, in the form prescribed by the SEBI Regulations, in (i) English National Newspaper; (ii) Hindi National Newspaper and (iii) Regional Newspaper each with wide circulation. In the pre-Offer and price band advertisement, we have stated the Bid Opening Date and the Bid/Offer Closing Date and the floor price or price band along with necessary details subject to regulation 250 of SEBI ICRD Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations.

GENERAL INSTRUCTIONS:

Please note that any of the bidders are not permitted to withdraw their bids or lower the size of Bids in terms of quantity of Equity Shares or Bid Amount) at any stage.

Anchor investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

Do's:

1. Check if you are eligible to apply as per the terms of the Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form in the prescribed form;
4. Ensure that the details about the PAN, DP ID, Client ID, UPI ID are correct and the Bidders depository account is active, as Allotment of the Equity Shares will be in the dematerialized form only;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre;
6. If the first applicant is not the account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
7. In case of Joint bids, ensure the first bidder is the ASBA Account holder (or the UPI linked bank account holder, as the case may be) and the signature of the first bidder is included in the Bid cum Application Form;
8. QIBs, Non-Institutional Bidders and the Individual Investor Bidders should submit their Bids through the ASBA process only. However, pursuant to SEBI circular dated November 01, 2018, Individual Investor may submit their bid by using UPI mechanism for payment.
9. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names;
10. Ensure that you request for and receive a stamped acknowledgement of the Bid cum Application Form for all your Bid options;
11. Ensure that you have funds equal to the Bid Amount in the Bank Account maintained with the SCSB before submitting the Bid cum Application Form under the ASBA process or application forms submitted by Individual Investors using UPI mechanism for payment, to the respective member of the Syndicate (in the Specified Locations), the SCSBs, the Registered Broker (at the Broker Centers), the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);

12. Submit revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, and (ii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
16. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
17. Ensure that the category and the investor status is indicated;
18. Ensure that in case of Bids under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. Ensure that Bids submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
20. Bidders should note that in case the DP ID, Client ID and the PAN mentioned in their Bid cum Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as the case may be, do not match with the DP ID, Client ID and PAN available in the Depository database, then such Bids are liable to be rejected. Where the Bid cum Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Bid cum Application Form;
21. Ensure that the Bid cum Application Forms are delivered by the Bidders within the time prescribed as per the Bid cum Application Form and the Prospectus;
22. Ensure that you have mentioned the correct ASBA Account number or UPI ID in the Bid cum Application Form;
23. Ensure that you have mentioned the details of your own bank account for blocking of fund or your own bank account linked UPI ID to make application in the Public Offer;
24. Ensure that on receipt of the mandate request from sponsor bank, you have taken necessary step in timely manner for blocking of fund on your account through UPI ID using UPI application;
25. Ensure that you have correctly signed the authorization / undertaking box in the Bid cum Application Form, or have otherwise provided an authorization to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form at the time of submission of the Bid;
26. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Bid cum Application Form; and
27. The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don'ts:

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid / revise Bid Amount to less than the Floor Price or higher than the Cap Price;
3. Do not pay the Bid Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest;
4. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
5. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Company;
6. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
7. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
8. Do not Bid for a Bid Amount for less than ₹ 2,00,000/- (for Applications by Individual Bidders);
9. Do not fill up the Bid cum Application Form such that the Equity Shares Application exceeds the Offer size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Prospectus;
10. Do not submit the General Index Register number instead of the PAN;

11. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are blocked in the relevant ASBA Account;
12. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of Applicant;
13. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
14. Bids by UPI Bidders with Bid Amount of a value of less than ₹200,000 (net of individual investor discount) and for Bids by Eligible Employees Bidding in the Employee Reservation Portion with Bid Amount of a value more than ₹ 500,000;
15. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
16. Do not submit a Bid by using details of the third party's bank account or UPI ID which is linked with bank account of the third party. Kindly note that Bids made using third party bank account or using third party linked bank account UPI ID are liable for rejection.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Names of entities responsible for finalising the basis of allotment in a fair and proper manner

The authorised employees of the Designated Stock Exchange, along with the BRLMs and the Registrar, shall ensure that the basis of allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

Method of allotment as may be prescribed by SEBI from time to time

Our Company will not make any allotment in excess of the Equity Shares offered through the Offer through the Offer document except in case of oversubscription for the purpose of rounding off to make allotment, in consultation with the Designated Stock Exchange. Further, upon oversubscription, an allotment of not more than 1% of the net Offer to public may be made for the purpose of making allotment in minimum lots.

The allotment of Equity Shares to applicants other than to the Individual Investors shall be on a proportionate basis within the respective investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum allotment being equal to the minimum application size as determined and disclosed.

The allotment of Equity Shares to each Individual Investor shall not be less than the minimum bid lot, subject to the availability of shares in Individual Investor category, and the remaining available shares, if any, shall be allotted on a proportionate basis.

Investor Grievance

In case of any pre-Offer or post Offer related problems regarding demat credit/ refund orders/ unblocking etc. the Investors can contact the Compliance Officer of our Company.

Nomination Facility to Bidders

Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Bidders should inform their respective DP.

GROUNDS OF TECHNICAL REJECTIONS

Bidders are advised to note that Bids are liable to be rejected inter alia on the following technical grounds:

- Amount blocked does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Bid by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Bid cum Application Form;
- Bids at a price less than the Floor Price and Bids at a price more than the Cap Price;
- GIR number furnished instead of PAN;
- Bid for lower number of Equity Shares than specified for that category of investors;

- Bids at Cut-off Price by Eligible Employee, Individual Investors, NIIs and QIBs;
- Bids for number of Equity Shares which are not in multiples Equity Shares which are not in multiples as specified in the Prospectus;
- The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- Bids for lower number of Equity Shares than the minimum specified for that category of investors;
- Category not ticked;
- Multiple Bids as defined in the Prospectus;
- In case of Bids under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Bid accompanied by Stock invest/ money order/ postal order/ cash/ cheque/ demand draft/ pay order;
- Signature of sole Bidder is missing;
- Bid cum Application Forms not delivered by the Bidder within the time prescribed as per the Bid cum Application Forms, Bid/Offer Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Bid cum Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Bidders (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- Bids for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Bid by OCBs;
- Bids by US persons other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- Inadequate funds in the bank account to block the Bid Amount specified in the Bid cum Application Form/Application Form at the time of blocking such Bid Amount in the bank account;
- Bids not uploaded on the terminals of the Stock Exchanges;
- Where no confirmation is received from SCSB for blocking of funds;
- Bids by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form. Bids not duly signed by the sole/First Bidder;
- Bids by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Bids that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Bids by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Bids by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals; and
- Details of ASBA Account not provided in the Bid cum Application form.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.

BASIS OF ALLOCATION

a) The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders in an Offer depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the Prospectus. For details in relation to allocation, the Bidder may refer to the Prospectus.

b) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, Unsubscribed portion in QIB Category is not available for subscription to other categories.

c) In case of under subscription in the Offer, spill-over to the extent of such under- subscription may be permitted from the Reserved Portion to the Offer. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the Prospectus.

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Bidders other than Individual Investors, who applies for minimum application size, non-institutional investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to Prospectus. No Individual Investor will be Allotted less than the minimum Bid Lot subject to availability of shares in Individual Investor Category and the remaining available shares, if any will be allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Offer. However, in case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

BASIS OF ALLOTMENT

a. **For Individual Bidders**

Bids received from the Individual Bidders at or above the Offer Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Individual Bidders will be made at the Offer Price.

The Offer size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Individual Bidders who have Bid in the Offer at a price that is equal to or greater than the Offer Price. If the aggregate demand in this category is less than or equal to 23,37,600 Equity Shares at or above the Offer Price, full Allotment shall be made to the Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than 23,37,600 Equity Shares at or above the Offer Price, the Allotment shall be made on a proportionate basis up to a minimum of 23,37,600 Equity Shares. For the method of proportionate Basis of Allotment, refer below.

In the event of the Issue being over-subscribed, the Issuer may finalise the Basis of Allotment in consultation with the BSE SME (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

a) The number of Shares to be allocated to the successful Bidders will be arrived in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
b) The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares allocated.
c) Each successful Bidder shall be allotted 1,600 equity shares

b. **For Non-Institutional Bidders**

Bids received from Non-Institutional Bidders at or above the Offer Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Offer Price.

The Offer size less Allotment to QIBs and Individual Investor shall be available for Allotment to Non- Institutional Bidders who have Bid in the Offer at a price that is equal to or greater than the Offer Price. If the aggregate demand in this category is less than or equal to 7,02,400 Equity Shares at or above the Offer Price, full Allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than 7,02,400 Equity Shares at or above the Offer Price, Allotment shall be made on a proportionate basis up to a minimum of 2,400 Equity Shares and in multiples of 800 Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below.

c. **For QIBs**

Not more than 50% of the Net Offer shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price.

In the event of under-subscription, or non-allotment in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis

only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price.

Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Offer Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Offer Price. Allotment may be undertaken in the following manner: Allotment shall be undertaken in the following manner:

a) In the first instance allocation to Mutual Funds for 5% of the Net QIB Portion shall be determined as follows:

- In the event that Bids by Mutual Fund exceeds 5% of the Net QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for 5% of the QIB Portion.

- In the event that the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Offer Price.

Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price.

Flow of Events from the closure of Bidding period (T DAY) Till Allotment:

- On T Day, RTA To validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.

- RTA identifies cases with mismatch of account number as per bid file / FC and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.

- Third party confirmation of applications to be completed by SCSBs on T+1 day.

- RTA prepares the list of final rejections and circulate the rejections list with BRLM(s)/ Company for their review/ comments.

- Post rejection, the RTA submits the basis of allotment with the Designated Stock Exchange (DSE).

- The DSE, post verification approves the basis and generates drawl of lots wherever applicable, through a random number generation software.

- The RTA uploads the drawl numbers in their system and generates the final list of allotees as per process mentioned below

Process for generating list of allotees: -

- Instruction is given by RTA in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket /batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawl of lots provided by DSE is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these application s will be allotted the shares in that category.

- In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.

- In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.

On the basis of the above, the RTA will work out the allotees, partial allotees and non- allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

Issuance of Allotment Advice

1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.

2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the offer.

The Book Running Lead Manager or the Registrar to the Offer will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the offer. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Bidder.

3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 2 working days of the Offer Closing date. The Issuer also ensures the credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Offer Account to Public Offer account of the issuer.

Designated Date:

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Offer Account with the Bankers to the offer.

The Company will Offer and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Bid/Offer Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any

Communications

All future communications in connection with Applications made in this Offer should be addressed to the Registrar to the Offer quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre-Offer or post Offer related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at BSE SME where the Equity Shares are proposed to be listed are taken within 3 (three) working days from Offer Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 3 (Three) days of the Offer Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2(two) working days of the Offer Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

Right to Reject Applications

In case of QIB Bidders, the Company in consultation with the BRLM may reject Applications provided that the reasons for rejecting the same shall be provided to such Bidder in writing. In case of Non-Institutional Bidders, Individual Bidders who applied, the Company has a right to reject Applications based on technical grounds.

Impersonation

Attention of the Bidders is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who-

(a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
(b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
(c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

Undertakings by Our Company

We undertake as follows:

1) That the complaints received in respect of the Offer shall be attended expeditiously and satisfactorily;

2) That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading on Stock Exchange where the Equity Shares are proposed to be listed within three working days from Offer Closure date.

3) That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Offer by our Company;

4) Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within three Working Days from the Offer Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;

5) That our Promoter 's contribution in full has already been brought in;

6) That no further Offer of Equity Shares shall be made till the Equity Shares Issued through the Prospectus are listed or until the Application monies are refunded on account of non-listing, undersubscription etc.;

7) That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment;

8) If our Company does not proceed with the Offer after the Bid/Offer Opening Date but before allotment, then the reason thereof shall be given as a public notice to be issued by our Company within two days of the Bid/Offer Closing Date. The public notice shall be issued in the same newspapers where the Pre-Offer advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;

9) If our Company withdraws the Offer after the Bid/Offer Closing Date, our Company shall be required to file a fresh Prospectus with the Stock exchange, in the event our Company subsequently decides to proceed with the Offer;

10) If allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/ unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI Regulations and applicable law for the delayed period.

Undertakings by the Promoter Selling Shareholder

Only statements and undertakings which are specifically "confirmed" or "undertaken" by the Promoter Selling Shareholder in this Prospectus shall be deemed to be *"**Statements and Undertakings made by the Promoter Selling Shareholder**"*. All other statements and/ or undertakings in this Prospectus shall be statements and undertakings made by our Company even if the same relates to the Promoter Selling Shareholder. The Promoter Selling Shareholder specifically confirms and undertakes the following in respect of himself and the Equity Shares being offered by him pursuant to the Offer for Sale:

i. The portion of the offered Shares shall be transferred in the Offer free and clear of any pre-emptive rights, liens, mortgages, charges, pledges, trusts or any other encumbrance or transfer restrictions, both present and future, in a manner prescribed under Applicable Law in relation to the Offer, and without any objection by it and in accordance with the instructions of the Registrar to the Offer.
ii. It shall not offer, lend, pledge, charge, transfer or otherwise encumber, sell, dispose off any of its respective Offered Shares being offered pursuant to the Offer until such time that the lock-in (if applicable) remains effective save and except as may be permitted under the SEBI ICDR Regulations;
iii. The portion of the offered Shares have been held by the Promoter Selling Shareholder for a minimum period of one year prior to the date of filing the Red Herring Prospectus, such period determined in accordance with Regulation 26 (6) of the SEBI ICDR Regulations.
iv. He is the legal and beneficial owner and has full title of its respective portion of the offered Shares.
v. That he shall provide all reasonable co-operation as requested by our Company and the Book Running Lead Manager in relation to the completion of the Allotment and dispatch of the Allotment Advice and CAN, if required, and refund orders (as applicable) to the requisite extent of his portion of the offered Shares.
vi. He will not have recourse to the proceeds of the Offer for Sale, until approval for final listing and trading of the Equity Shares is received from the Stock Exchanges.
vii. He will deposit his respective portion of the offered Shares in an escrow account opened with the Share Escrow Agent prior to filing of the Prospectus with the RoC.
viii. He shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making a Application in the Offer, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person who makes a Application in the Offer, except as permitted under applicable law;
ix. That he will provide such reasonable support and extend such reasonable cooperation as may be required by our Company and the Book Running Lead Manager in redressal of such investor grievances that pertain to the Equity Shares held by him and being offered pursuant to the Offer.

The Promoter Selling Shareholder has authorized the Company Secretary and Compliance Officer of our Company and the Registrar to the Offer to redress any complaints received from Applicants in respect of the Offer for Sale.

Utilization of Offer Proceeds

The Board of Directors of our Company certifies that:

1) All monies received out of the Offer shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013;
2) Details of all monies utilized out of the Offer referred above shall be disclosed and continue to be disclosed till the time any part of the Offer proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have been utilized;
3) Details of all unutilized monies out of the Offer, if any shall be disclosed under the appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested and
4) Our Company shall comply with the requirements of SEBI Listing Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Offer.
5) Our Company shall not have recourse to the Offer Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
6) The Book Running Lead Manager undertakes that the complaints or comments received in respect of the Offer shall be attended by our Company expeditiously and satisfactorily.

Equity Shares in Dematerialized Form with NSDL or CDSL

To enable all shareholders of our Company to have their shareholding in electronic form, the Company has signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- Tripartite Agreement dated September 26, 2024 between NSDL, the Company and the Registrar to the Offer;
- Tripartite Agreement dated September 23, 2024 between CDSL, the Company and the Registrar to the Offer;

The Company's equity shares bear an ISIN No. INE162901016.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 ("FEMA"). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India ("RBI") and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP").

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated Foreign Direct Investment Policy notified by the DPIIT File No. 5(2)/2020-FDI Policy dated October 15, 2020, with effect from October 15, 2020 (the "FDI Policy"), which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT or the DPIIT that were in force and effect prior to October 15, 2020. The Government of India proposes to update the consolidated circular on FDI Policy once every year and therefore, the FDI Policy will be valid until the DPIIT issues an updated circular.

In terms of the FEMA NDI Rules, a person resident outside India may make investments into India, subject to certain terms and conditions, and provided that an entity of a country, which shares land border with India or the beneficial owner of an investment into India who is situated in or is a citizen of any such country, shall invest only with government approval.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment policy and transfer does not attract the provisions of the Takeover Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI policy; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI / RBI.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country ("Restricted Investors"), will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Rules. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank of fund in India. Each Bidder should seek independent legal advice about its ability to participate in the Offer. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Bidder shall intimate our Company and the Registrar to the Offer in writing about such approval along with a copy thereof within the Offer Period.

As per the existing policy of the Government of India, OCBs cannot participate in this Offer and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

Investment conditions/restrictions for overseas entities

Under the current FDI Policy 2020, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Foreign Exchange Management (Non-debt Instruments) Rules, 2019. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment up to aggregate foreign investment level of 49% or sectoral/statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral/statutory cap.

Investment by FPIs under Portfolio Investment Scheme (PIS)

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24% of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

Investment by NRI or OCI on repatriation basis:

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as "Capital Instruments") of a listed Indian company on a recognized stock exchange in India by Non-Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Foreign Exchange Management (Non-debt Instruments) Rules, 2019.

The total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

Investment by NRI or OCI on non-repatriation basis

As per current FDI Policy 2020, Foreign Exchange Management (Non-debt Instruments) Rules, 2019, Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non-repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

Further, no offer to the public (as defined under Directive 20003/71/EC, together with any amendments) and implementing measures thereto, (the "Prospectus Directive") has been or will be made in respect of the Offer in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such Issue made under exemptions available under the Prospectus Directive, provided that no such Issue shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue.

Any forwarding, distribution or reproduction of this document in whole or in part may be unauthorized. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. Any investment decision should be made on the basis of the final terms and conditions and the information contained in this Prospectus.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Book Running Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

SECTION IX - MAIN PROVISIONS OF ARTICLES OF ASSOCIATION OF OUR COMPANY

THE COMPANIES ACT, 2013

THE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

META INFOTECH LIMITED

Preliminary

The regulations contained in Table "F" in Schedule I to the Companies Act, 2013 (hereinafter referred to as Table 'F') shall apply to the Company so far and so far, only as they are not inconsistent with any of the provisions contained in these regulations or modifications thereof and only to the extent that there is no specific provision in these regulations.

INTERPRETATION

I 1. In these regulations-
   a) "the Act" means the Companies Act, 2013,
   b) "the Articles of Association"or"the Articles" mean the Articles of association of our Company, as may be altered from time to time in accordance with the Act.
   c) "the Board"or "Board of Directors"means the board of directors of our Company
   d) "the seal" means the common seal of the company.
   e) "the Company" means the "Meta Infotech Limited"

2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

PUBLIC COMPANY

The Company is a public company as defined in clause (71) of Section 2 of the Act.

SHARE CAPITAL AND VARIATION OF RIGHTS

II. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

2. i. Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-
   a. one certificate for all his shares without payment of any charges; or
   b. several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

ii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid - up thereon.

iii. In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. i. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

ii. The provisions of Articles (2) and(3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

5. i. The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

ii. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

iii. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

6. i. If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

ii. To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari-passu therewith.

8. Subject to the provisions of section 55 of the Act, any preference shares may be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

LIEN

9. i. The company shall have a first and paramount lien
   a. on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and
   b. on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

   Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

ii. The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.

iii. That fully paid shares shall be free from all lien, while in the case of partly paid shares, the Company'slien shall be restricted to moneys called or payable at a fixed time in respect of such shares.

10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made-
    a. unless a sum in respect of which the lien exists is presently payable; or
    b. until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. i. To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof

    ii. The purchaser shall be registered as the holder of the shares comprised in any such transfer.

    iii. The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

12. i. The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
    ii. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

CALLS ON SHARES

13. i. The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

    Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

    ii. Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

    iii. A call may be revoked or postponed at the discretion of the Board.

    iv. That any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits

14. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

    The Board shall be at liberty to waive payment of any such interest wholly or in part.

17. i. Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of

these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

ii. In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

18. The Board -

a. may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him and

b. upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

TRANSFER OF SHARES

19. i. The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

ii. The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

iii. That a common form of transfer shall be used.

20. i. The Board may, subject to the right of appeal conferred by section 58 decline to register—

ii. the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

iii. any transfer of shares on which the company has a lien.

21. The Board may decline to recognise any instrument of transfer unless—

a. the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
b. the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
c. the instrument of transfer is in respect of only one class of shares.

That registration of transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Issuer on any account whatsoever

22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

TRANSMISSION OF SHARES

23. i. On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares

ii. Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

iii. That a common form of transmission shall be used

24. i. Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-
   a. to be registered himself as holder of the share; or
   b. to make such transfer of the share as the deceased or insolvent member could have made.

ii. The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

25. i. If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

ii. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

iii. All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

FORFEITURE OF SHARES

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

28. The notice aforesaid shall-
   a. name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
   b. state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

30. i. A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

ii. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. i. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

ii. The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

32. i. A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

ii. The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

iii. The transferee shall thereupon be registered as the holder of the share; and

iv. The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

ALTERATION OF CAPITAL

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. Subject to the provisions of section 61, the company may, by ordinary resolution-

i. consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

ii. convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

iii. sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; and

iv. cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

v. Permission for sub-division/ consolidation of share certificates

36. Where shares are converted into stock,—

- the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

- Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

- the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

- such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

37. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law-
- it share capital;
- any capital redemption reserve account; or
- any share premium account.

CAPITALISATION OF PROFITS

38. The company in general meeting may, upon the recommendation of the Board, resolve-

i. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and

ii. that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

iii. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-
   a. paying up any amounts for the time being unpaid on any shares held by such members respectively;
   b. paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
   c. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

iv. A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

v. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. i. Whenever such a resolution as aforesaid shall have been passed, the Board shall-
   a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all
   b. allotments and issues of fully paid shares if any; and
   c. generally do all acts and things required to give effect thereto.

ii. The Board shall have power-
   a. to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
   b. to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their

respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

iii. Any agreement made under such authority shall be effective and binding on such members

BUY-BACK OF SHARES

40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. i. The Board may, whenever it thinks fit, call an extraordinary general meeting.

ii. If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

PROCEEDINGS AT GENERAL MEETINGS

43. i. No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

ii. Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

ADJOURNMENT OF MEETING

47. i. The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

ii. No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

iii. When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

iv. Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,

i. on a show of hands, every member present in person shall have one vote;

ii. and on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

iii. That option or right to call of shares shall not be given to any person except with the sanction of the Company in general meetings

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50. i. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

ii. For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid

54. i. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

ii. Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105

57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

BOARD OF DIRECTORS

58. The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The following are the First Directors of the Company:

1. Venugopal Venkatramana Peruri
2. Nagesh Venkatramana Peruri

59. The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-

- in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or
- in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.

61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.

62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

64. i. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

ii. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

PROCEEDINGS OF THE BOARD

65. The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

66. i. Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

ii. In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

68. i. The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

iii. "The Managing Director of the Company may also be appointed as Chairman of the Company by complying with the necessary formalities as may be required by the law for the time being in force."

69. i. The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

ii. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

70. i. A committee may elect a Chairperson of its meetings.

ii. If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

71. i. A committee may meet and adjourn as it thinks fit.

ii. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

74. Subject to the provisions of the Act,

i. A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

ii. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer

75. A provision of the Act or these regulations requiring or authorizing a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

DIVIDENDS AND RESERVE

76. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

77. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

78. i. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit.

ii. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

79. i. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

ii. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

iii. All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly. That there shall be no forfeiture of unclaimed dividends before the claim becomes barred by law.

80. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

81. i. Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

ii. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

82. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

83. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

84. No dividend shall bear interest against the company.

ACCOUNTS

85. i. The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

ii. No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

WINDING UP

86. Subject to the provisions of Chapter XX of the Act and rules made thereunder-

i. If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

ii. For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

iii. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

87. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

SECTION X – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by the Company or entered into more than two years before the date of the Prospectus) which are or may be deemed material have been entered or to be entered into by the Company which are or may be deemed material will be attached to the copy of the Prospectus, delivered to the Registrar of Companies, for filing. Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the registered office between 10 A.M. and 5 P.M. on all Working Days from the date of this Prospectus until the Offer Closing Date.

Material Contracts

1. Agreement dated December 10, 2024 between our Company, Promoter Selling Shareholder and the Book Running Lead Manager to the Offer.
2. Agreement dated December 10, 2024 executed between our Company, Promoter Selling Shareholder and the Registrar to the Offer.
3. Banker to the Offer Agreement dated March 10, 2025 among our Company, Promoter Selling Shareholder, Banker to the Offer, Book Running Lead Manager, and the Registrar to the Offer.
4. Share Escrow Agreement dated March 10,2025 entered into among the, our Company, Promoter Selling Shareholder and the Share Escrow Agent.
5. Market Making Agreement dated March 06, 2025 between our Company, Promoter Selling Shareholder, Book Running Lead Manager and Market Maker.
6. Underwriting Agreement dated March 06, 2025 between our Company, Promoter Selling Shareholder, Book Running Lead Manager, and Underwriter.
7. Syndicate Agreement dated March 06, 2025 between our Company, Promoter Selling Shareholder, Book Running Lead Manager and Registrar to the Offer, and Syndicate Members.
8. Tripartite Agreement dated September 23, 2024 among CDSL, the Company and the Registrar to the Offer.
9. Tripartite Agreement dated September 26, 2024 among NSDL, the Company and the Registrar to the Offer.

Material Documents

1. Certified copies of the Memorandum and Articles of Association of the Company as amended.
2. Certificate of Incorporation dated December 17, 1998 issued by the Registrar of Companies, Maharashtra.
3. Fresh Certificate of Incorporation dated September 02, 2024 issued by the Registrar of Companies, Central Processing Centre, consequent upon Conversion of the Company to Public Company.
4. Copy of the Board Resolution dated December 06, 2024 authorizing the Offer and other related matters.
5. Copy of Shareholder's Resolution dated December 06, 2024 authorizing the Offer and other related matters.
6. Copies of Audited Financial Statements of our Company for the period ended March 31, 2025, March 31 2024 and March 31, 2023.
7. Independent Auditor Examination Report dated June 16, 2025 on the Restated Financial Statements for the financial years ended March 31, 2025, March 31 2024 and March 31, 2023.
8. Copy of the Statement of Tax Benefits dated June 16, 2025 from the Statutory Auditor.
9. Certificate on KPI's issued by our statutory auditors namely M/s. R K Jagetiya & Co., Chartered Accountants dated June 16, 2025.
10. Consents of the Book Running Lead Manager, Legal Advisor to the Offer, Registrar to the Offer, Market Maker, Underwriter, Syndicate Member, Banker to the Offer/ Sponsor Bank, Statutory Auditor of the Company, Bankers to our Company, Promoter, Directors, Promoter Selling Shareholder, Company Secretary and Compliance Officer and Chief Financial Officer, as referred to, in their respective capacities.
11. Board Resolution dated December 12, 2024 for approval of Draft Red Herring Prospectus, dated June 27, 2025 for approval of Red Herring Prospectus and dated July 08, 2025 for approval of Prospectus.
12. Due Diligence Certificate from Book Running Lead Manager dated December 12, 2024.
13. Approval from BSE vide letter dated May 09, 2025 to use the name of BSE in the Red Herring Prospectus & Prospectus for listing of Equity Shares on the BSE SME (SME Platform) of the BSE Ltd.

Any of the contracts or documents mentioned in this Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

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 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 Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Venu Gopal Peruri Managing Director DIN: 01179369	Sd/-

Date: July 08, 2025
Place: Mumbai, Maharashtra

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 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 Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Mohd Laeek Golandaz Whole Time Director DIN: 07937438	Sd/-

Date: July 08, 2025
Place: Delhi

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 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 Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Rama Krishna Kishore Achuthani Whole-time director DIN: 07644817	Sd/-

Date: July 08, 2025
Place: Hyderabad, Telangana

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 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 Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Praveen Kumar Sambarapu Non-Executive Director DIN: 10551686	Sd/-

Date: July 08, 2025
Place: Mumbai, Maharashtra

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 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 Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Ashish Bakliwal Independent Director DIN: 05149608	Sd/-

Date: July 08, 2025
Place: Mumbai, Maharashtra

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 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 Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Anamika Ajmera Independent Director DIN: 09748907	Sd/-

Date: July 08, 2025
Place: Mumbai, Maharashtra

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 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 Prospectus are true and correct.

SIGNED BY THE COMPANY SECRETARY OF OUR COMPANY:

Name and Designation	Signature
Komal Toshniwal Company Secretary & Compliance Officer M. No.: A53364	Sd/-

Date: July 08, 2025
Place: Beawer, Rajasthan

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 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 Prospectus are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Name and Designation	Signature
Paresh Sureshchandra Soni Chief Financial Officer	Sd/-

Date: July 08, 2025
Place: Mumbai, Maharashtra

DECLARATION BY PROMOTER SELLING SHAREHOLDER

I, Venu Gopal Peruri, hereby certifies that all statements and undertakings specifically made or confirmed by me in this Prospectus, about or in relation to myself as a promoter selling shareholder and my portion of the offered shares, are true and correct, I, Venu Gopal Peruri, assume no responsibility for any other statements, disclosures and undertakings made or confirmed by, about or relating to the Company, its business, the other Promoter Selling Shareholder or any other person(s) in this Prospectus.

SIGNED BY THE PROMOTER SELLING SHAREHOLDER OF OUR COMPANY:

Name and Designation	Signature
Venu Gopal Peruri Promoter Selling Shareholder	Sd/-

Date: July 08, 2025
Place: Mumbai, Maharashtra