

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated November 21, 2025 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: <https://exato.ai/investor>) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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EXATO TECHNOLOGIES LIMITED

Corporate Identification Number: U74999UP2016PLC228280

Date of Incorporation: May 18, 2016

Registered Office	Contact Person	Email and Telephone	Website
A-33, 02nd Floor, Sector-2, Noida, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301;	Mrs. Geeta Jain, Company Secretary and Compliance Officer;	+91 9810430894 compliance@exato.ai	https://www.exato.ai/

PROMOTERS OF OUR COMPANY: MR. APPUORV K SINHA, MRS. SWATI SINHA AND MR. ABHIJEET SINHA

Details of Offer to Public

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares or by amount in Rs)	Total offer Size (by no. of shares or by amount in Rs)	Offer Under 229(2)	Share Reservation			
					Qualified Institutional Bidder	Non-Institutional Investor	Individual Investor	Market Maker
Fresh Issue & OFS	Up to 22,75,000 equity shares	Up to 4,00,000	Up to 26,75,000 equity shares	This offer is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 12,69,000 Equity Shares.	Not less than 3,82,000 Equity Shares	Not less than 8,90,000 Equity Shares	Up to 1,34,000 Equity shares

These equity shares are proposed to be listed on BSE SME (i.e. SME platform of BSE Limited).

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION

NAME	TYPE	NUMBER OF THE SHARES OFFERED / AMOUNT IN ₹	ACA IN ₹ PER EQUITY SHARE*
Mr. Appuorv K Sinha	Promoter Selling Shareholder	Up to 4,00,000 Equity shares	0.83*

* As Certified by the M/s. Arora Prem and Associates, Chartered Accountants by their certificate dated November 16, 2025.

**Subject to finalization of Basis of Allotment

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	For details of price band, minimum bid lot size, please refer to price band advertisement to be published in English editions of Financial Express (a widely circulated English national daily newspaper), Hindi and editions of Jansatta (a widely circulated Hindi national
Minimum Bid Lot Size	

	daily newspaper) (Hindi being the regional language of Uttar Pradesh, where our registered office is located at least two working days prior to the Bid / Issue Opening Date.
Anchor Portion Offer Opens/Closes on**	Thursday, November 27, 2025
Bid/Offer Open On	Friday, November 28, 2025
Bid/Closes On	Tuesday, December 02, 2025
Finalisation of Basis of Allotment	On or before Wednesday, December 03, 2025
Initiation of Refunds	On or before Thursday, December 04, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or before Thursday, December 04, 2025
Commencement of trading of Equity Shares	On or before Friday, December 05, 2025

*For details of price band and Basis for offer Price, please refer to price band advertisement and page 105 of RHP.

**Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/offer Opening Date i.e. Thursday, November 27, 2025.

The Weighted average cost of acquisition of all Equity Shares transacted over the trailing eighteen months from the date of RHP

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. 140) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Trailing Eighteen Month from the date of RHP	82.05	1.71	0-140

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of RHP.

RISKS IN RELATION TO THE FIRST OFFER

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is ₹. 10/-. The Offer price/floor price/price band should not be taken to be indicative of the market price of the specified securities after the specified securities are listed. No assurance can be given regarding an active or sustained trading in the equity shares of the issuer nor regarding the price at which the equity shares will be traded after listing.

GENERAL RISK

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 Red Herring Prospectus. Specific attention of the investors is invited of the section titled "**Risk Factors**" beginning on Page No. 30 of this this Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM's or download it from the website of the Stock Exchange i.e. www.bseindia.com and the BRLM at www.gvrcapitaladvisors.com

Sr. No	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Openi ng price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing*
1.	Dar Credit and Capital	25.66	60	28.05.2025	65.15	-10 / 3.57	-15.41 / -4.3	-

Sr. No	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]-30 th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]-90 th calendar days from listing*	+/- % change in Price on closing price, [+/- % change in closing benchmark]-180 th calendar days from listing*
	Limited*							
2.	Sacheerome Limited*	61.61	102	16.06.2025	153.00	83.63 / 1.06	174.64/0.49	-
3.	Suntech Infra Solutions Limited*	44.39	86	02.07.2025	109.10	-11.08 / -3.49	-35.00 / -3.31	-
4.	Glen Industries Limited*	62.94	97	15.07.2025	157.00	10.26/ -2.39	-9.79/ -0.29	-
5.	Classic Electrodes Limited*	41.51	87	01.09.2025	100.00	0.29/ 0.86	-	-
6.	Austere Systems Ltd*	15.57	55	12.09.2025	75.55	4.73/ 0.52	-	-
7.	Airfloa Rail Technology Limited*	91.10	140	18.09.2025	266.00	201.21 / 1.63	-	-
8.	TechD Cybersecurity*	38.99	193	22.09.2025	366.70	222.64/ 2.73	-	-
9.	JD Cables Limited*	95.99	152	25.09.2025	160.00	-8.39/ 4.46	-	-
10.	True Colors Limited*	127.96	191	30.09.2025	191.00	1.75 / 5.15	-	-

* Companies have been listed on 28.05.2025, 16.06.2025, 02.07.2025, 15.07.2025, 01.09.2025, 12.09.2025, 18.09.2025, 22.09.2025, 25.09.2025 and 30.09.2025 hence not applicable

'Name of BRLM and contact details (telephone and email id) of each BRLM	GYR Capital Advisors Private Limited 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad-380 054, Gujarat, India. Telephone: +91 87775 64648 Fax: N.A. Email ID: exato.ipo@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com Investor Grievance ID: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid SEBI Registration Number: INM000012810
Name of Syndicate Member	GYR Capital Advisors Private Limited
Name of Market Maker	Giriraj Stock Broking Private Limited
Name of Registrar to the Offer and contact details (telephone and email id)	KFIN TECHNOLOGIES LIMITED Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Contact Person: M Murali Krishna Tel: +91 40 6716 2222 Email: exato.ipo@kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Website: www.kfintech.com SEBI Registration No.: INR000000221 CIN: L72400MH2017PLC444072
Name of Statutory Auditor	M/s. Arora Prem and Associates Chartered Accountants
Name of Peer Reviewed Auditor	M/s. Arora Prem and Associates Chartered Accountants
Name of Credit Rating Agency and therating or grading obtained if any	N.A
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non Syndicate Registered Brokers at the Non- Syndicate Broker Centres. For further details, see section titled “ Offer Procedure ” beginning at page 280 of the RHP

Details regarding website address(es)/ link(s) from which the investor can obtainlist of registrar to offer and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
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PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Mr. Appuorv K Sinha	Individual	Mr. Appuorv K Sinha , aged 46 years, is the Promoter, Chairman and Managing Director of the Company. He holds a Master of Business Administration from ICFAI University (2005) and has pursued Bachelor of Science in Engineering from Magadh University, Bodh Gaya, successfully completing up to Semester IV. He has been associated with the Company since December 07, 2017and brings with him over 20 years of professional experience including 18 years of specialized experience in the fields of Customer Experience (CX), Analytics and Enterprise Technology. Prior to joining the Company, he served as National Manager – Alliances at Wipro Technologies. He currently oversees the overall operations of the Company, including software strategy, strategic partnerships and development of scalable technology solutions.
2	Mrs. Swati Sinha	Individual	Mrs. Swati Sinha , aged 44 years, is the promoter and Whole Time Director of the Company. She has been associated with the Company as Executive Director from November 10, 2021 and was re- designated as Whole-Time Director with effect from June 18, 2025. She Holds Post Graduate Diploma in Business Management from Indira School of Management studies (2005). She has 4 years of experience in Human Resources, Talent Strategy and Recruitment. She is currently responsible for overseeing the Human Resources and Administration functions of the Company
3	Mr. Abhijeet Sinha	Individual	Mr. Abhijeet Sinha , aged 44 years, is the Promoter and Non-Executive Director of our Company. He has been associated with our Company since June 04, 2025.He holds a Bachelor of Law degree from the University of Pune, completed in 2004, and is an advocate by profession with over 20 years of Legal experience. He has been enrolled as an Advocate-on-Record at the Supreme Court of India since 2011. In addition, he holds a Diploma in Consumer Protection Law from the Institute of Advanced Legal Studies and a Diploma in Taxation Laws from the University of Pune

BUSINESS OVERVIEW AND STRATEGY
<p><u>Company Overview:</u></p> <p>We are a Customer Transformation Partner that helps businesses improve how they serve and communicate with their consumers. Our offerings are built around Customer Experience-as-a-Service (CXaaS) and AI-as-a-Service, helping organizations enhance customer engagement, streamline operations, and achieve measurable business outcomes.</p> <p>We create solutions that make customer service smarter, faster, and more efficient by leveraging technologies such as artificial intelligence (AI), automation, and cloud platforms. Our tools include virtual assistants, automation features, and customer sentiment analysis, enabling companies to manage interactions across multiple channels i.e phone, chat, email, and others in a seamless manner. These solutions reduce costs and response time while improving the customer experience.</p> <p>Since our inception in 2016 as a contact-center systems integrator, we have expanded into broader customer engagement and digital transformation services. We have served over 150 clients, including several from the ET500 list. More than 40% of our revenues are derived from long-term service contracts exceeding five years (around sixty months), reflecting continuity and stable client relationships.</p> <p>We operate with a team of over 60 engineers in India, delivering solutions to both international clients and domestic enterprises, ensuring the presence across global and Indian markets. We serve clients in the USA, Singapore, and other international markets, supported by</p>

<p>delivery partnerships while also catering to enterprises within India. Our business is further supported by technology partnerships with NICE Ltd., Acumatica, and Mitel, enabling us to provide customer experience, and unified communication solutions.</p> <p>Our capabilities are demonstrated by the trust placed in us by leading enterprises across industries. We work with MakeMyTrip, RBL Bank, IGT Solutions Pvt. Ltd., IKS, and WNS, delivering customer experience solutions that are scalable, resilient, and outcome-driven. These associations reflect our ability to design and implement reliable CX platforms that enhance customer engagement, improve service efficiency, and create measurable business impact across travel, banking, IT-enabled services, and business process management sectors.</p> <p>Our unique value proposition lies in delivering integrated AI, automation, and CX solutions that reduce implementation timelines through the work of our dedicated in-house data science team.</p> <p>For further details, please refer to the chapter titled “<i>Our Business</i>” beginning on Page No. 141 of this Red Herring Prospectus</p>
<p>Intellectual Property, if any</p> <p>Our Company has registered the trademark with the Registrar of Trademarks under the Trademarks Act, 1999. For more details, refer “Government and Other Approvals” at page 241 of Red Herring Prospectus.</p>
<p>Market Share: Not ascertainable</p>
<p>Our Solutions & Services Offerings</p> <p>We provide the following wide range of technology-driven solution offerings that help our clients improve how they serve their customers:</p> <ol style="list-style-type: none"> <p>CX and Analytics</p> <p>Our CX and Analytics solutions are designed to help enterprises deliver seamless, personalized, and measurable customer experiences. By integrating omnichannel contact centres, AI-powered chatbots, conversational AI, and advanced analytics, we enable organizations to streamline customer interactions, improve service quality, and gain actionable insights. With offerings such as customer journey mapping, self-service portals, and predictive analytics, we empower businesses to enhance customer satisfaction, optimize operational performance, and drive revenue growth.</p> <p>Unified Communications and Infrastructure</p> <p>Our Unified Communications and Infrastructure solutions provide enterprises with secure, scalable and reliable communication platforms that enhance collaboration and ensure business continuity. We deliver integrated voice, video, messaging, and conferencing solutions, along with networking, data center, cloud, and security infrastructure. By partnering with global OEMs, we offer vendor-agnostic, industry-specific solutions that improve productivity, reduce costs, and support seamless operations across geographies, catering to sectors such as BFSI, IT/ITES, Public Sector, and Healthcare.</p> <p>Exato IQ</p> <p>Exato IQ, our suite of intelligent connectors and contact center optimization tools, strengthens enterprise CX platforms by enabling seamless integration and enhanced functionality. The suite includes CTI connectors, workforce management integrations, and specialized tools such as automated dialers, speech-to-text solutions, and noise reduction technologies. By bridging gaps between applications and communication systems, Exato IQ empowers organizations to improve contact center efficiency, reduce operational friction, and deliver consistent, high-quality customer engagement at scale</p>
<p>Manufacturing plant, if any: Not Applicable</p>
<p>Employee Strength: As on October 31st, 2025, the Company had employed 133 permanent employees at various levels of the Organization.</p>

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Mr. Appuorv K Sinha DIN: 07918398	Chairman and Managing Director	He holds a Master of Business Administration from ICAI University (2005) and has pursued Bachelor of Science in Engineering from Magadh University, Bodh Gaya, successfully completing up to Semester IV. He has been associated with the Company since December 07, 2017 and brings with him over 20 years of professional experience including 18 years of specialized experience in the fields of Customer Experience (CX), Analytics and Enterprise Technology. Prior to joining the Company, he served as National Manager – Alliances at Wipro Technologies. He currently oversees the overall operations of the Company, including software strategy, strategic partnerships and development of scalable technology solutions.	Indian companies <ul style="list-style-type: none"> - Exato Infotech Private Limited Foreign companies <ul style="list-style-type: none"> - Exato.ai Inc. - Exato.ai Pte. Ltd. Limited Liability Partnership <ul style="list-style-type: none"> - N.A
2.	Mrs. Swati Sinha DIN: 09394596	Whole Time Director	She has been associated with the Company as Executive Director from November 10, 2021 and was re- designated as Whole-Time Director with effect from June 18, 2025. She Holds Post Graduate Diploma in Business Management from Indira School of Management studies (2005). She has 4 years of experience in Human Resources, Talent Strategy and Recruitment. She is currently responsible for overseeing the Human Resources and Administration functions of the Company.	Indian companies <ul style="list-style-type: none"> - Exato Infotech Private Limited Foreign companies <ul style="list-style-type: none"> - Exato.ai Inc. - Exato.ai Pte. Ltd. Limited Liability Partnership <ul style="list-style-type: none"> - N.A
3.	Mr. Abhijeet Sinha DIN: 11100685	Non Executive Director	He has been associated with our Company since June 04, 2025. He holds a Bachelor of Law degree from the University of Pune, completed in 2004, and is an advocate by profession with over 20 years of Legal experience. He has been enrolled as an Advocate-on-Record at the Supreme Court of India since 2011. In addition, he holds a Diploma in Consumer Protection Law from the Institute of Advanced Legal Studies and a Diploma in Taxation Laws from the University of Pune.	Indian companies <ul style="list-style-type: none"> - Exato Infotech Private Limited Foreign companies <ul style="list-style-type: none"> - N.A Limited Liability Partnership <ul style="list-style-type: none"> - N. A
4.	Dr. Omkar Rai DIN: 01364223	Non-Executive Independent Director	He holds B.Sc. (Hons.) degree (1986) and a Ph.D. in Statistics (1991) from Banaras Hindu University. He has more than 15 years of experience in government organization in the field of Electronics and Information Technology. He began his career as Technical Staff, was promoted to Senior Director, and later served as Director General of Software Technology Parks of India (STPI). He also held the position of Executive Chairman of the Search-cum-Selection Committee of Startup Odisha from 2022 to 2024.	Indian companies <ul style="list-style-type: none"> - N.A Foreign companies <ul style="list-style-type: none"> - N.A Limited Liability Partnership <ul style="list-style-type: none"> - M/s Soar Catalysts LLP
5.	Mr. Vijay Kumar Tyagi DIN: 10103631	Non-Executive Independent Director	He has completed his Bachelor's degree in Commerce from Rajasthan University, Jaipur and passed the Associate Examination of the Indian Institute of Bankers in 1986. He also holds various other certifications, including Risk Management and Credit Principles from the New York Institute of Finance as well as Corporate Governance Professional Certification from the Indian Institute of Corporate	Indian companies <ul style="list-style-type: none"> - India SME Asset Reconstruction Company limited - Lesol City Limited - IFCI Infrastructure

			Affairs (IICA). He has rich experience and deep expertise in the banking sector, having held senior leadership positions including Chief General Manager at State Bank of India and Chief Vigilance Officer at Punjab National Bank.	Development Limited Foreign companies - N.A Limited Liability Partnership - N.A
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For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 186 of the RHP.

OBJECTS OF THE OFFER

Details of means of finance –

We intend to finance our Objects of the Offer through Offer Proceeds which are as follows:

(₹ In lakhs)

Sr. No.	Particulars	Estimated Amount#	% of Net Proceeds
1.	Funding the working capital requirements of our company	Upto 1572.70	[●]
2.	Investment in Product Development	Upto 680.00	
3.	Repayment/prepayment of all or certain of our borrowings availed of by our Company	Upto 253.33	[●]
4.	General Corporate Purposes*	[●]	[●]
Total**		[●]	[●]

* The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025.

** To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC

#Our company, in consultation with the BRLM, undertook private placement of specified securities, as permitted under applicable laws, to specified persons, aggregating 1,75,000 equity shares (**“Pre-IPO Placement”**). The Pre-IPO Placement has not exceeded 20% of the fresh issue. The Pre-IPO Placement was at a price decided by our company, in consultation with the BRLM. Since the Pre-IPO Placement was undertaken, 1,75,000 equity shares allotted under the Pre-IPO Placement have been reduced from the fresh issue, subject to the offer complying with rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (**“SCRR”**). Our company has appropriately intimated the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our company may proceed with the offer or the offer may be successful and will result into listing of the equity shares on the stock exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement were appropriately made in the relevant sections of the red herring prospectus and shall be made in the relevant sections of the prospectus.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Nil

Name of monitoring agency, if any – Not Applicable

Terms of Issuance of Convertible Security, if any - Not Applicable

Shareholding Pattern:

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	59,08,924	75.85%
2.	Public	18,81,447	24.15%
	Total	77,90,371	100%

Number/amount of equity shares proposed to be sold by selling shareholders. – Not Applicable.

RESTATED FINANCIALS

(Amount Rs. in Lakhs, except EPS, % and ratios)

Performance	Exato Technologies Limited			
	For the Half year ended September 30, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from operations ⁽¹⁾	7,106.22	12,422.95	11,390.73	7,276.27

Growth in revenue from operations (%)	NA	9.06%	56.55%	73.56%
Total Income ⁽²⁾	7,152.97	12,616.06	11,490.78	7,313.11
EBITDA ⁽³⁾	1,145.67	1,595.20	907.19	611.58
EBITDA Margin (%) ⁽⁴⁾	16.02%	12.64%	7.89%	8.36%
PAT ⁽⁵⁾	726.24	974.84	530.56	505.78
PAT Margin (%) ⁽⁶⁾	10.22%	7.85%	4.66%	6.95%
RoNW (%) ⁽⁷⁾	14.64%	23.03%	19.64%	23.29%
RoE (%) ⁽⁸⁾	15.81%	28.13%	21.78%	31.94%
RoCE (%) ⁽⁹⁾	19.27%	26.38%	23.16%	21.28%
Debt- Equity Ratio ⁽¹⁰⁾	0.56	0.75	0.61	0.29

*** Notes**

⁽¹⁾ Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.

⁽²⁾ Total income includes revenue from operations and other income.

⁽³⁾ EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.

⁽⁴⁾ EBITDA margin is calculated as EBITDA as a percentage of total income.

⁽⁵⁾ Restated profit for the period / year margin is calculated as restated profit for the period / year divided by revenue from operations.

⁽⁶⁾ PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.

⁽⁷⁾ Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Net worth means aggregate value of the paid-up equity share capital and reserves & surplus.

⁽⁸⁾ RoE is calculated as Net profit after tax divided by Average Equity.

⁽⁹⁾ Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible networth, total debt and deferred tax liabilities)

⁽¹⁰⁾ Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the RHP.

- If we cannot maintain and expand our existing client base, our business, financial condition, cash flows and results of operations may be adversely affected.
- Our business operates in industries characterized by rapid technological changes, and our inability to keep pace with such changes may adversely affect our competitiveness, business, and financial performance
- We are significantly dependent on our technology partnerships, and any adverse change in these relationships may adversely affect our business, operations, and financial condition.
- 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 employees.
- We generate a significant percentage of our revenue from operations from customers in Maharashtra and Madhya Pradesh in India. If our operations in these states are negatively affected, our financial results and future prospects would be adversely impacted.
- We are dependent on a few vendors/ suppliers. Any loss of such suppliers or any increase in the price will have an adverse impact on our business and our revenue.
- Our success depends largely upon the knowledge and experience of our Promoters and senior Management. Any loss of our Promoters, senior Management and key managerial personnel or our ability to attract and retain them could adversely

affect our business, operations and financial condition.

- If our information security measures are compromised, damaged or interrupted by cyberattacks, breaches, computer viruses or other security problems, our business, reputation and financial condition could be adversely affected.
- We depend on few Customer Industries for majority of our revenue from operations. Loss of customers in these Customer industries may result in an adverse effect on our business, revenue from operations and financial conditions.
- There have been some instances of delays in filing of statutory forms and regulatory dues in the past with the various government authorities

For further details on '**Risk Factors**' please refer page no. 30 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors and our Group Company, as on the date of this Red Herring Prospectus as disclosed in the section titled "**Outstanding Litigation and Material Developments**" beginning with page no. 190 in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

(₹ in Lakhs)

Nature of Cases	Number of outstanding cases	Amount Involved
Litigation involving our Company		
Criminal proceeding against our Company	1	Not Ascertainable
Criminal proceedings by our Company	Nil	Nil
Material civil litigation against our Company	Nil	Nil
Material civil litigation by our Company	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	11	80.72
Litigation involving our Subsidiaries		
Criminal proceeding against our Subsidiaries	Nil	Nil
Criminal proceedings by our Subsidiaries	Nil	Nil
Material civil litigation against our Subsidiaries	Nil	Nil
Material civil litigation by our Subsidiaries	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Litigation involving our Directors (other than Promoters)		
Criminal proceedings against our directors (other than Promoters)	Nil	Nil
Criminal proceedings by our directors (other than Promoters)	Nil	Nil
Material civil litigation against our director (other than Promoters)	Nil	Nil
Material civil litigation by our director (other than Promoters)	Nil	Nil
Actions by statutory or regulatory authorities (other than Promoters)	Nil	Nil
Direct and indirect tax proceedings	2	0.04
Litigation involving our Promoter		
Criminal proceedings against our Promoter	Nil	Nil
Criminal proceedings by our Promoter	Nil	Nil
Material civil litigation against our Promoter	Nil	Nil
Material civil litigation by our Promoter	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Litigation involving our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)		
Criminal proceedings against our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Criminal proceedings by our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil

- A. Brief details of top 5 material outstanding litigations against the company and amount involved: **NIL**
- B. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any – **NIL**
- C. Brief details of outstanding criminal proceedings against Promoters – **NIL**

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by Securities and Exchange Board of India, 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 the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the disclosures and statements made in the Red Herring Prospectus are true and correct.