(Please scan this QR Code to view the DRHP and Draft Abridged Prospectus)

DRAFT RED HERRING PROSPECTUS
100% Book Built Offer
Dated: September 30, 2026
Please read Section 26 and 32 of the Companies Act, 2013
(This Draft Red Herring Prospectus will be updated upon filing with the RoC)

BEST ENGINEERING AIDS & CONSULTANCIES LIMITED

CIN: U72900KA2011PLC056560

REGISTERED OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore, Bangalore North-560022, Karnataka, India	Suvarna Yashwant Sukale, Company Secretary & Compliance Officer	**Email:** compliance@beacon-india.com **Telephone:** +91 7406663589	www.beacon-india.com

PROMOTERS OF THE COMPANY	Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam

DETAILS OF THE OFFER

TYPE	FRESH ISSUE SIZE	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL OFFER SIZE	ELIGIBILITY
Fresh Issue and Offer for Sale	upto 29,28,000 Equity Shares aggregating up to ₹[●] lakhs	7,20,000 Equity shares aggregating to ₹[●] lakhs	36,48,000 Equity Shares aggregating to ₹[●] 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.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – *For further details see "**Other Regulatory and Statutory Disclosures**"* on page 259 of this Draft Red Herring Prospectus.

Name of Promoter Selling Shareholder	Type	No. of Shares Offered	Weighted average cost of Acquisition (in ₹ per Equity Share)
Varakumar Siddavatam	Promoter Selling Shareholder	4,70,000	0.10
Joseph Jerome	Promoter Selling Shareholder	2,50,000	0.10

* As certified by M/s. Mansaka Ravi & Associates, Chartered Accountants, Statutory Auditor by way of their certificate dated September 29, 2026.

RISK IN RELATION TO THE FIRST OFFER

This being the first offer 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 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 89 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "***Risk Factors***" beginning on page 21 of this Draft Red Herring Prospectus.

ISSUER & PROMOTER SELLING SHAREHOLDER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring 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 Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, Promoter Selling Shareholder, accepts responsibility for only such statements specifically confirmed or specifically undertaken by Promoter Selling Shareholder in this Draft Red Herring 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, the Promoter Selling Shareholder do not 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, in this Draft Red Herring Prospectus.

LISTING

The Equity Shares Issued through Red Herring 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 will be the BSE Limited (**"BSE"**).

BOOK RUNNING LEAD MANAGER TO THE OFFER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
Hem Securities HEM SECURITIES LIMITED	Ravi Kumar Gupta	**Email:** ib@hemsecurities.com; **Tel. No.:** +91- 22- 4906 0000

REGISTRAR TO THE OFFER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
Bigshare Services Pvt. Ltd. BIGSHARE SERVICES PRIVATE LIMITED	Asif Sayyed	**Email:** ipo@bigshareonline.com **Tel No.:** +91 22 6263 8200

BID/ OFFER PERIOD

ANCHOR PORTION OFFER OPENS/ CLOSES ON*: [●]	BID/ OFFER OPENS ON: [●]	BID/ OFFER CLOSES ON**: [●]***

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

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

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

DRAFT RED HERRING PROSPECTUS
100% Book Built Offer
Dated: September 30, 2026
Please read Section 26 and 32 of the Companies Act, 2013
(This Draft Red Herring Prospectus will be updated upon filing with the RoC)

BEST ENGINEERING AIDS & CONSULTANCIES LIMITED

CIN: U72900KA2011PLC056560

Our Company was originally incorporated as a Private Limited Company under the name "Best Engineering Aids & Consultancies Private Limited" under the provisions of the Companies Act, 1956 at Bangalore, Karnataka, pursuant to a certificate of incorporation dated January 7, 2011 bearing CIN: U72900KA2011PTC056560 issued by the Deputy Registrar of Companies, Karnataka. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on July 10, 2026 our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Best Engineering Aids & Consultancies Private Limited" to "Best Engineering Aids & Consultancies Limited" vide a fresh certificate of incorporation dated July 24, 2026, issued by the Registrar of Companies, Central Processing Centre. Our Company's Corporate Identity Number consequent to conversion is U72900KA2011PLC056560.

Registered Office: Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore, Bangalore North-560022, Karnataka, India
Tel No: +91 7406663589; **E-mail:** compliance@beacon-india.com; **Website:** www.beacon-india.com
Contact Person: Suvarna Yashwant Sukale, Company Secretary & Compliance Officer
Promoters of our Company: Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam

DETAILS OF THE OFFER

INITIAL PUBLIC OFFER OF UPTO 36,48,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE "EQUITY SHARES") OF BEST ENGINEERING AIDS & CONSULTANCIES LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹[●] LAKHS ("PUBLIC OFFER") COMPRISING OF A FRESH ISSUE OF 29,28,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 7,20,000 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDER ("OFFER FOR SALE") AGGREGATING TO ₹ [●] LAKHS COMPRISING; 4,70,000 EQUITY SHARES AGGREGATING UP TO ₹[●] LAKHS BY VARAKUMAR SIDDAVATAM AND 2,50,000 EQUITY SHARES AGGREGATING UP TO ₹[●] LAKHS BY JOSEPH JEROME (COLLECTIVELY REFFERD AS "PROMOTER SELLING SHAREHOLDERS"), OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹[●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE [●]% AND [●]% RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹ 10/- EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN ALL ENGLISH EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL HINDI EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER AND KANNADA EDITION OF [●], REGIONAL NEWSPAPER (KANNADA BEING THE REGIONAL LANGUAGE OF NAVI MUMBAI WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE SME PLATFORM OF BSE LIMITED ("SME SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

In case of any revision in the Price Band, the Bid/Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company, for reasons to be recorded in writing extend the Bid/Offer Period for a minimum of one Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank.

The Offer is 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 shall be allocated 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"), of which, 40% shall be reserved in the following manner: (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% shall be available for Life Insurance Companies and Pension Funds, subject to valid Bids being received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in (ii) above, the allocation may be made to domestic Mutual Funds. 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 (other than Anchor Investor Portion) ("**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, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders (1/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than 2 lots and upto such lots equivalent to not more than ₹ 10.00 Lakhs and 2/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹ 10.00 Lakhs and the unsubscribed portion in either of the sub-categories, could be allocated to applicants in the other sub-category of NIBs) and not less than 35% of the Net Offer shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are 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 are not permitted to participate in the Offer through the ASBA process. For details, see ***"Offer Procedure"*** beginning on page 286 of this Draft Red Herring Prospectus.

ELIGIBLE INVESTORS

For details in relation to Eligible Investors, please refer to section titled ***"Offer Procedure"*** beginning on page 282 of this Draft Red Herring Prospectus.

RISK IN RELATION TO THE FIRST OFFER

This being the first Offer 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 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 89 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 21 of this Draft Red Herring Prospectus.

ISSUER & PROMOTER SELLING SHAREHOLDERS ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring 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 Draft Red Herring 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 Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, each of the Promoter Selling Shareholders, severally and not jointly, accepts responsibility for only such statements specifically confirmed or specifically undertaken by such Promoter Selling Shareholder in this Draft Red Herring 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 Shareholders 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 Draft Red Herring Prospectus.

LISTING

The Equity Shares Issued through Red Herring 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 **"in-principle"** approval letter dated [●] from SME Platform of BSE Limited (**"BSE SME"**). for using its name in the Offer Document for listing of our shares on the SME Platform of BSE Limited (**"BSE SME"**). For the purpose of this Offer, the Designated Stock Exchange will be the BSE Limited.

BOOK RUNNING LEAD MANAGER TO THE OFFER	**REGISTRAR TO THE OFFER**
Hem Securities	Bigshare Services Pvt. Ltd.
HEM SECURITIES LIMITED **Address:** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India. **Tel. No.:** +91- 22- 4906 0000 **Email:** ib@hemsecurities.com **Investor Grievance Email:** redressal@hemsecurities.com **Website:** www.hemsecurities.com **Contact Person:** Ravi Kumar Gupta **SEBI Registration Number**: INM000010981 **CIN:** U67120RJ1995PLC010390	**Bigshare Services Private Limited** **Address:** Office No. S6-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashta, India **Telephone:** +91 22 6263 8200 **Email:** ipo@bigshareonline.com **Investor grievance email:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Asif Sayyed **SEBI Registration No.:** INR000001385 **CIN:** U99999MH1994PTC076534

BID/OFFER PERIOD

ANCHOR PORTION OFFER OPENS/CLOSES ON*: [●]	**BID/OFFER OPENS ON**: [●]**	**BID/OFFER CLOSES ON**: [●]***

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

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

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

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Red Herring 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, policy, circular, notification, clarification, direction or policies shall be to such legislation, act, regulation, rule, guideline, policy, circular, notification or clarifications, modifications, replacements or reenactments thereto, as amended, from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision. In case of any inconsistency between the definitions given below and the definitions contained in the General Information Document (as defined below), the definitions given below shall prevail.

The words and expressions used in this Draft Red Herring 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 the sections "**Objects of the Offer**", "**Basis for Offer Price**", "**Statement of Special Tax Benefits**", "**Industry Overview**", "**Key Industrial Regulations and Policies**", "**History and Corporate Structure**", "**Restated Financial Statements**", "**Statement of Financial Indebtedness**", "**Outstanding Litigations and Material Developments**", "**Other Regulatory and Statutory Disclosures**" and "**Main Provisions of the Articles of Association of our Company**" on pages* 80, 89, 95, 100, 141, 149, 177, 232, 245, 259 *and* 317, *respectively, shall have the meanings ascribed to them in the relevant section.*

General Terms

Terms	Description
"BEACON", "the Company", "our Company", "the Issuer" and "Best Engineering Aids & Consultancies Limited"	Best Engineering Aids & Consultancies Limited, a Company in India incorporated under the Companies Act, 1956 and having its Registered office at Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore, Bangalore North-560022, Karnataka, India.
"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 Committee of the Board of Directors constituted as the Company's Audit Committee in accordance with Section 177 of the Companies Act, 2013 as described in the chapter titled ***"Our Management"*** beginning on page 154 of this Draft Red Herring Prospectus.
Auditors/ Statutory Auditors	The current Statutory Auditors of our Company, namely, M/s. N S V M & Associates, (Firm Registration No.- 010072S).
Bankers to our Company	ICICI Bank Limited and The Bank of Baroda Limited
Board of Directors/ the Board/ our Board	Unless otherwise specified, The Board of Directors of our Company, as duly constituted from time to time, including any committee(s) thereof.
BEACON ESOP 2026/ ESOP Scheme	Best Engineering Aids & Consultancies Limited Employee Stock Option Plan 2026. For details, see section titled "***Capital Structure***" on page 68 of this Draft Red Herring Prospectus.
Chairman & Managing Director	The Chairman & Managing Director of our company being Varakumar Siddavatam.
Chief Financial Officer/ CFO	Chief financial officer of our Company, namely, Kunnathur Krishnan Rajan.
Companies Act/ Act	The Companies Act, 2013 and amendments thereto and erstwhile Companies Act 1956 as applicable
Committee(s)	Duly constituted committee(s) of our Board of Directors
Company Secretary and Compliance Officer	Company Secretary and Compliance Officer of our Company, namely, Suvarna Yashwant Sukale (M. No.: A66480)
CSR Committee or Corporate Social Responsibility Committee	The corporate social responsibility committee of our Board, constituted in accordance with the Section 135 of the Companies Act and as described in the chapter titled ***"Our Management"*** beginning on page 154 of this Draft Red Herring Prospectus.
CIN	Corporate Identification Number being U72900KA2011PLC056560
Depositories	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

Term	Description
Depositories Act	The Depositories Act, 1996, as amended from time to time.
Director(s) / our Directors	The Director(s) of our Company, unless otherwise specified
DP/ Depository Participant	A depository participant as defined under the Depositories Act, 1996
DP ID	Depository's Participant's Identity Number
DIN	Directors Identification Number
Equity Shareholders/ Shareholders	Persons/ Entities holding Equity Shares of our Company
Equity Shares	Equity Shares of the Company of face value of ₹10/- each unless otherwise specified in the context thereof.
Executive Directors	Executive Directors are the Managing Director & Whole-time Directors of our Company.
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)
Group Company	Our group company identified in accordance with SEBI (ICDR) Regulations and in accordance with our Materiality Policy. For details, see section titled ***"Our Group Company"*** on page 256 of this Draft Red Herring Prospectus.
HUF	Hindu Undivided Family
Independent Director	Independent directors on our Board who are eligible to be appointed as independent director(s) under the provisions of the Companies Act, 2013 and the SEBI Listing Regulations. For details of our Independent Directors, see ***"Our Management"*** on page 154 of this Draft Red Herring Prospectus.
Indian GAAP	Generally Accepted Accounting Principles in India
ISIN	International Securities Identification Number. In this case being INE1WA401012.
IBC	The Insolvency and Bankruptcy Code, 2016
IFRS	International Financial Reporting Standards
Ind AS	Indian Accounting Standard
Ind GAAP	Generally Accepted Accounting Principles in India
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.
JMD or Joint Managing Directors	The Joint Managing Directors of our Company being Joseph Jerome.
Key Management Personnel/ KMP	Key Management Personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI Regulations and the Companies Act, 2013. For details, see section titled ***"Our Management"*** on page 154 of this Draft Red Herring Prospectus.
LLP	Limited Liability Partnership
MOA / Memorandum / Memorandum of Association	Memorandum of Association of Best Engineering Aids & Consultancies Limited as amended from time to time.
Materiality Policy	The policy adopted by the Board in its meeting dated September 26, 2026 for identification of (a) material outstanding litigation proceedings involving our Company, Directors and Subsidiaries; (b) Group Company; and (c) outstanding dues to material creditors by our Company, in accordance with 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 154 of this Draft Red Herring Prospectus
NRIs / Non-Resident Indians	A person resident outside India, as defined under Foreign Exchange Management Act, 1999 and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.
Peer Review Auditor	The Peer Review Auditor of our Company being M/s Mansaka Ravi & Associates, Chartered Accountants, having FRN 015023C (Peer Review Number: 015130).
Promoter(s)	Shall mean Promoters of our Company i.e. Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam. For further details, please refer to section titled ***"Our Promoter & Promoter Group"*** beginning on page 171 of this Draft Red Herring Prospectus.
Promoter Selling Shareholders	Shall mean Promoter Selling Shareholders i.e. Varakumar Siddavatam and Joseph Jerome.
Promoter Group	The persons and entities constituting the promoter group of our Company in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 as enlisted in the section ***"Our Promoter and Promoter Group"*** beginning on page 171 of this Draft Red Herring Prospectus.

Term	Description
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.
RBI Act	The Reserve Bank of India Act, 1934 as amended from time to time.
Registered Office	The Registered Office of our Company situated at Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore, Bangalore North-560022, Karnataka, India.
Reserve Bank of India/ RBI	Reserve Bank of India constituted under the RBI Act.
Restated Financial Information/ Statements	The Restated Financial statements of our Company comprising of the Restated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024 and the Restated Statements of Profit and Loss and Cash Flows Statements for the Fiscals ended March 31, 2026, March 31, 2025 and March 31, 2024 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. For details, please refer section titled ***"Financial Information of the Company"*** on page 177 of this Draft Red Herring Prospectus.
RoC/ Registrar of Companies	Registrar of Companies, Bangalore E Wing, 2nd Floor, Kendriya Sadana, Kormangala, Bangalore-560034, Karnataka, India
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative 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, 2019, 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 PIT Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions, notifications and clarifications issued by SEBI from time to time.
SEBI SBEB Regulations	Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
SEBI (PFUTP) Regulations/ PFUTP Regulations	Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Markets) Regulations, 2003
Senior Management/ Senior Management Personnel/ SMP	Senior Management Personnel of our Company in accordance with Regulation 2(1) (bbbb) of the SEBI ICDR Regulations and as further disclosed in "**Our *Management***" on page 154 of this Draft Red Herring Prospectus.
Stakeholders' Relationship Committee	Stakeholders' relationship committee of our Company constituted in accordance with Section 178 of the Companies Act, 2013 and as described in the chapter titled ***"Our Management"*** beginning on page 154 of this Draft Red Herring Prospectus.
Stock Exchange	Unless the context requires otherwise, refers to, BSE Limited
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 being Varakumar Siddavatam, Joseph Jerome and Siva Prasada Rao Vadali.
Whole-Time Director	The Whole Time Director of our Company being Sharada Kumari Siddavatam, Mahesh Vidyasagar Lakshmanarao, Anand Adhi and Ramaswamy Arumuganainar.

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.

Terms	Description
Allotment/ Allot/ Allotted	Unless the context otherwise requires, means the allotment of Equity Shares, pursuant to the Offer to the 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 Red Herring Prospectus and who has Bid for an amount of at least ₹ 200 lakhs.
Anchor Escrow Account /Escrow Account(s)	Account opened with Anchor Escrow Bank for the Offer and in whose favour the Anchor Investors will transfer money through direct credit or NEFT or RTGS in respect of the Bid Amount when submitting a Bid.
Anchor Investor Allocation Price	The price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be 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 will be considered as an application for Allotment in terms of the Red Herring Prospectus and Prospectus
Anchor Investor Bid/ Offer Period	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	The final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Offer Price but not higher than the Cap Price. The Anchor Investor Offer Price will be decided by our Company, in consultation with the Book Running Lead Manager.
Anchor Investor Portion	Upto 60% of the QIB Portion which may be 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. 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds, and (ii) 6.67% for life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies and pension funds at or above the Anchor Investor Allocation Price. In the event of undersubscription in (ii) above, the allocation may be made to domestic Mutual Funds.
Anchor Investor Pay-in Date	With respect to Anchor Investor(s), it shall be the Anchor Investor Bidding Date, and in the event the Anchor Investor Allocation Price is lower than the Offer Price, not later than two Working Days after the Bid/ Offer Closing Date.
Application Amount	The amount at which the Applicant makes an application for the Equity Shares of our Company in terms of Draft Red Herring Prospectus.
Application Supported by Block Amount (ASBA)	An application, whether physical or electronic, used by ASBA Bidders, to make a Bid and authorising an SCSB to block the Bid Amount in the ASBA Account and will include amounts blocked by the SCSB upon acceptance of UPI Mandate Request by the UPI Bidders using the UPI Mechanism.
ASBA Account	A bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds will be blocked by such SCSB to the extent of the specified in the ASBA Form submitted by such ASBA Bidder and includes a bank account maintained by a Individual Investor linked to a UPI ID, which will be blocked in relation to a Bid by a Individual Investor Bidding through the UPI Mechanism.
ASBA Application Location(s)/ Specified Cities	Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata and Ahmedabad.
ASBA Bidder	Any prospective investor(s) / Bidder (s) in this Offer who apply(ies) through the ASBA process 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 will be considered as the application for Allotment in terms of the Red Herring Prospectus or the Prospectus.
Banker to the Offer and Sponsor Bank Agreement / Escrow Agreement	The Bankers to the Offer agreement dated [●] to be entered among our Company, the Registrar to the Offer, the Escrow Collection Bank(s), Public Offer Bank, Sponsor Bank, Refund Bank, the BRLM and the Syndicate Members for the collection of payment amounts, if any, in respect of the Anchor Investors on the terms and conditions thereof.

Terms	Description
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 will be opened, in this case being [●]
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 286 of this Draft Red Herring 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 Red Herring 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 mentioned 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 Issue.
Bid cum Application Form	The form in terms of which the Bidder has made a Bid, including ASBA Form, and which has been considered as the application for the Allotment pursuant to the terms of the Red Herring Prospectus and this Prospectus
Bid Lot	[●] equity shares of face value of ₹10/ each and in multiples of [●] equity shares of face value of ₹10/ each thereafter.
Bid/ Offer Closing Date	Except in relation to any Bids received from the Anchor Investors, the date after which the Syndicate, the Designated Branches and the Registered Brokers shall not accept the Bids, which shall be notified in in all editions of the English national newspaper [●], all editions of Hindi national newspaper [●] and Kannada edition of Regional newspaper [●] where the registered office of the company is situated, each with wide circulation, and in case of any revision, the extended Bid/ Offer closing Date also to be notified on the website and terminals of the Syndicate, SCSB's and Sponsor Bank, as required under the SEBI (ICDR) Regulations.
Bid/ Offer Opening Date	Except in relation to any Bids received from the Anchor Investors, the date on which the Syndicate, the Designated Branches and the Registered Brokers shall start accepting Bids, which shall be notified in in all editions of the English national newspaper [●], all editions of Hindi national newspaper [●] and Kannada edition of Regional newspaper [●] where the registered office of the company is situated, each with wide circulation, and in case of any revision, the extended Bid/ Offer Opening Date also to be notified on the website and terminals of the Syndicate and SCSBs, as required under the SEBI (ICDR) Regulations.
Bid/ Offer Period	Except in relation to any Bids received from the Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date or the QIB Bid/ Offer Closing Date, as the case may be, inclusive of both days, during which Bidders can submit their Bids, including any revisions thereof. Provided however that the Bidding/ Offer Period shall be kept open for a minimum of three Working Days for all categories of Bidders.
Bidder/Investor/Applicant	Any prospective investor who makes a bid pursuant to the terms of the Draft Red Herring 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 Centers	Centers at which the Designated intermediaries shall accept the ASBA Forms, i.e., Designated SCSB Branches for SCSBs, specified locations for syndicates, broker centers 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 can submit the Bid-cum Application Forms to a Registered Broker. The details of such Broker Centers, 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 will be allotted, after approval of Basis of Allotment by the designated Stock Exchange.
Cap Price	The higher end of the price band above which the Offer Price will not be finalized and above which no Bids (or a revision thereof) will be accepted.

Terms	Description
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 bids 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 applicants such as their Address, PAN, name of the applicants 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) can submit the Bid-cum-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, as updated from time to time.
Designated Date	The date on which funds are transferred from the Escrow Account(s) and the amounts blocked are transferred from the ASBA Accounts, as the case may be, to the Public Offer Account(s) or the Refund Account(s), as applicable, in terms of the Red Herring Prospectus and the Prospectus, after the finalisation of the Basis of Allotment in consultation with the Designated Stock Exchange, following which Equity Shares may be Allotted to successful Bidders in the Offer.
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	[●]
Designated RTA Locations	Such locations of the RTAs where Bidder (other than Anchor Investor) can submit 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., as www.bseindia.com updated from time to time.
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?doRecognisedFpi=yes&intmId=35 Recognized-Intermediaries or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	SME platform of BSE Limited (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 September 30, 2026 issued in accordance with Sections 26 & 32 of the Companies Act, 2013
Electronic Transfer of Funds	Refunds through NACH, NEFT, Direct Credit or RTGS as applicable.
Eligible FPI(s)	FPIs that are eligible to participate in this Offer in terms of applicable laws, other than individuals, corporate bodies and family offices.
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 Draft Red Herring 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 Draft Red Herring Prospectus constitutes an invitation to purchase the Equity shares offered thereby and who have opened Demat accounts with SEBI registered qualified depositary participants.

Terms	Description
Escrow Account(s)	The account(s) to be opened with the Escrow Collection Bank and in whose favour the Anchor Investors will transfer 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 shall be 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	The lower end of the Price Band, subject to any revision(s) thereto, at or above which the Offer Price and the Anchor Investor Offer Price will be finalised and below which no Bids will be accepted
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
Fraudulent Borrower	Fraudulent borrower as defined under Regulation 2(1) (lll) of the SEBI (ICDR) Regulations.
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 offers, prepared and issued in accordance with the SEBI circular (SEBI/HO/CFD/DIL1/CIR/P/2020/37) dated March 17, 2020 and the circular no. SEBI / HO / CFD / DIL2 / CIR / P / 2020 / 50 dated March 30, 2020, as amended by SEBI from time to time 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, 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 [●] Equity Shares of face value of ₹10/ each, available for allocation to Individual Bidders.
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and the Stock Exchange.
Lot Size	[●]
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 Reservation Portion	The reserved portion of [●] Equity Shares of ₹10/- each at an Offer price of ₹ [●] each is aggregating to ₹ [●] Lakhs to be subscribed by Market Maker in this Offer.
Market Making Agreement	The Market Making Agreement dated [●] between our Company, Book Running Lead Manager, Promoter Selling Shareholders and Market Maker, [●].
Mutual Fund Portion	5% of the Net QIB Portion, or [●] Equity Shares, which shall be available for allocation to Mutual Funds only on a proportionate basis, subject to valid Bids being received at or above the Offer Price.
Mutual Funds	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 2026, as amended from time to time
Minimum Promoters Contribution	Aggregate of 20% of the fully diluted post- offer equity share capital of our Company that is eligible to form part of the minimum promoters' contribution, as required under the provisions of the SEBI ICDR Regulations, held by our Promoter that shall be lockedin for a period of three years from the date of Allotment.
Monitoring Agency	[●]
Monitoring Agency Agreement	The agreement to be entered into between our Company and the Monitoring Agency dated [●]

Terms	Description
Mobile App(s)	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId =43 or such other website as may be updated from time to time, which may be used by Bidders to submit Bids using the UPI Mechanism.
Net Offer	The Offer (excluding the Market Maker Reservation Portion) of [●] equity Shares of ₹10/- each at a price of ₹ [●] per Equity Share (the **"Offer Price"**), including a share premium of ₹ [●] per equity share aggregating to ₹ [●] Lakhs.
Net Proceeds	The Offer Proceeds received from the fresh Offer 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 Draft Red Herring Prospectus.
NCLT	National Company Law Tribunal
Net QIB Portion	The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors
NPCI	NPCI, a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA).
Non- Resident	A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCIs
Non-Institutional Bidders	All Applicants, including Category III FPIs that are not QIBs or Individual Investors who have made Application for Equity Shares for 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 Offer, consisting of [●] Equity Shares, of which (a) one third of portion the Non-Institutional Portion available for allocation to Bidders with an application size of more than two lots and up to such lots equivalent to not more than ₹ 10 lakhs and (b) two third of the Non-Institutional Portion available for allocation to bidders with an application size of more than ₹ 10 lakhs, subject to valid Bids being received at or above the Offer Price.
Offer Agreement	The Offer Agreement dated September 28, 2026 between our Company, Promoter Selling Shareholders and Book Running Lead Manager, Hem Securities Limited.
Offer Price	The Price at which the Equity Shares are being Offered by our Company under this Draft Red Herring Prospectus being ₹[●] per Equity share, as determined by our Company and the Promoter Selling Shareholders, in consultation with the BRLM.
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 Draft Red Herring Prospectus
Offer/ Public Offer / Offer size/ Initial Public Offer/ Initial Public Offering/ IPO	The initial public offer of up to 36,48,000 Equity Shares aggregating up to ₹[●] lakhs comprising of a Fresh Offer of up to 29,28,000 Equity Shares and the Offer for Sale of up to 7,20,000 Equity Shares by Promoter Selling Shareholders. The Offer comprises the Market Maker Reservation Portion.
Offer for sale	The offer for sale component of the Offer, comprising of an offer for sale of up to 7,20,000 Equity Shares at ₹[●] per Equity Share aggregating up to ₹[●] lakhs by Promoter Selling Shareholders.
Offered Shares	Offer of up to 7,20,000 Equity shares aggregating to Rs [●] lakhs being offered for sale by the Promoter selling shareholders in the offer.
Other Investor	Investors other than Individual Investors. These include individual applicants who applies for more than two lots 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.
Pay-in-Period	The period commencing on the Bid/ Offer Opening date and extended till the closure of the Anchor Investor Pay-in-Date.
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.

Terms	Description
Price Band	Price Band of a minimum price (Floor Price) of ₹[●] and the maximum price (Cap Price) of ₹[●] and includes revisions thereof. The Price Band will be decided by our Company in consultation with the BRLM and advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily regional newspaper with wide circulation 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, will finalize the Offer Price.
Prospectus	The Prospectus, 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	The bank account opened with the Public Offer Account Bank under Section 40(3) of the Companies Act, 2013, to receive monies from the Escrow Account and from the ASBA Accounts on the Designated Date.
Public Offer Account Bank	Bank which is a clearing member and registered with SEBI as a banker to an Offer, and with whom the Public Offer Account(s) will be opened
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 [●] Equity Shares aggregating to ₹[●] lakhs which shall be Allotted to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be 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 or Anchor Investor Offer Price (for Anchor Investors).
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 to be issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI (ICDR) Regulations, which will not have complete particulars of the price at which the Equity Shares will be offered and the size of the Offer including any addenda or corrigenda thereto. The Red Herring Prospectus will be filed with the Registrar of Companies at least three Working Days before the Bid/ Offer Opening Date and will become the Prospectus upon filing with the Registrar of Companies 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 will be opened, in this case being [●].
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 September 28, 2026 entered into between our Company, Promoter Selling Shareholders 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	The registrar and share transfer agents registered with SEBI and eligible to procure Bids from relevant Bidders at the Designated RTA Locations in terms of SEBI circular number CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI and available on the websites of the Stock Exchanges at www.nseindia.com and www.bseindia.com
Registrar/ Registrar to the Offer / RTA/ RTI	Registrar to the Offer, in this case being Bigshare Services Private 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.
Resident Indian	A person resident in India, as defined under FEMA
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. None of the bidders are 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,

Terms	Description
	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	Securities Exchange Board of India (Venture Capital) Regulations, 2000 as amended from time to time.
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)	The banks registered with SEBI, offering services (i) in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes& intmId=35, as applicable, or such other website as updated from time to time, and (ii) in relation to ASBA (through UPI Mechanism), a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes& intmId=40 or such other website as may be prescribed by SEBI and updated from time to time In relation to Bids (other than Bids by Anchor Investor) 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 (https://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, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?do RecognisedFpi=yes&intmId=35 as updated from time to time. In accordance with 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 April 5, 2022, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, read with other applicable UPI Circulars, UPI Bidders bidding through UPI Mechanism may apply through the SCSBs and mobile applications, using UPI handles, whose names appears on the SEBI website. A list of SCSBs and mobile applications, which, are live for applying in public issues using UPI mechanism is provided in the list available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time and at such other websites 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 [●]
Share Escrow Agreement	The agreement dated [●], entered into between our Company, the Promoter Selling Shareholders and the Share Escrow Agent in connection with the transfer of the Offered Shares by the Promoter Selling Shareholders and credit of such Equity Shares to the demat account of the Allottees in accordance with the Basis of Allotment.
SME Exchange	Shall means a trading platform of a recognised stock exchange having nationwide trading terminals permitted by the SEBI to list the specified securities issued in accordance with Chapter IX of SEBI ICDR and includes a stock exchange granted recognition for this purpose but does not include the Main Board.
Specified Locations	The Bidding centres where the Syndicate shall accept Bid cum Application Forms from relevant Bidders, a list of which is available on the website of SEBI (www.sebi.gov.in), and updated from time to time
Specified Securities	Equity shares offered through this Draft Red Herring Prospectus.
Sponsor Bank	[●], being Bankers to the Offer registered with SEBI, appointed by our Company to act as conduits between the Stock Exchanges and NPCI (National Payments Corporation of India) in

Terms	Description
	order to push the mandate collect requests and / or payment instructions of the Individual Investors using the UPI Mechanism, in terms of the UPI Circulars
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 [●] entered into amongst our Company, promoter selling shareholders, the BRLM and the Syndicate Members, in relation to the collection of Bids in this Offer.
Syndicate ASBA Bidding Locations	Bidding Centers 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 [●].
Systemically Important Non-Banking Financial Company	Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI (ICDR) Regulations.
SCORES	Securities and Exchange Board of India Complaints Redress System
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 Underwriting Agreement [●] entered between the Underwriter, BRLM, Promoter Selling shareholders 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 Bidders	Collectively, individual investors applying as (i) Individual Investors and (ii) Non-Institutional Bidders with an application size of up to Rs. 500,000 in the noninstitutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agent. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public offers where the application amount is up to Rs. 500,000 shall use UPI and shall provide their UPI ID in the Application Form submitted with:(i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the website of the stock exchange as eligible for such activity), and (iv) a registrar to an Issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity)
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 the circular issued by the BSE having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022 and the notice 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 or the Stock Exchanges 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

Terms	Description
	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 Bidders 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.
WACA	Weighted average cost of acquisition.
Wilful Defaulter(s)	Wilful defaulter as defined under Regulation 2(1) (lll) of the SEBI (ICDR) Regulations, 2018.
Working Day	In accordance with Regulation 2(1) (mmm) of SEBI (ICDR) Regulations, 2018, working days' means, all days on which commercial banks in Mumbai are open for business. However, in respect of– (a) announcement of Price Band; and (b) 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 Bid/ 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
ATS&M	Annual Technical Support And Maintenance
BESCOM	Bangalore Electricity Supply Company Limited
CAD	Computer-Aided Design
CAE	Computer-Aided Engineering
CAM	Computer-Aided Manufacturing
DELMIA	Digital Manufacturing And Manufacturing Process Optimisation
DTX	Digital Transformation For Excellence
3D Printing	Software and machines for 3D printing technique
ERP	Enterprise Resource Planning
MES	Manufacturing Execution Systems
PLM	Product Lifecycle Management
PDM	Product Data Management
SLA	Stereolithography
SAAS	Software as a Service
SOC	Security Operations Center
SIMULIA	Advanced Simulation
SaaS	Software as a Service
VAR	Value-Added Reseller

Key Performance Indicators

Terms	Definition
Revenue From Operations	Revenue from operation means revenue from sales and other operating revenues
EBITDA	EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
EBITDA Margin	EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
PAT	PAT is calculated as Profit before tax – Tax Expenses
PAT Margin	PAT Margin' is calculated as PAT for the year divided by revenue from operations
ROE	Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
ROCE	Return on Capital Employed is calculated as EBIT divided by capital employed, which is which is defined as shareholders' equity plus total borrowings {current & non-current}

Conventional terms and Abbreviations

Abbreviation	Full Form
Rs. / Rupees/ INR / ₹.	Indian Rupees

AS / Accounting Standard	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
ACS	Associate Company Secretary
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
Bn	Billion
BG/LC	Bank Guarantee / Letter of Credit
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
Consolidated FDI Policy	The extant consolidated FDI Policy, effective from October 15, 2020, issued by the DPIIT, and any modifications thereto or substitutions thereof, issued from time to time.
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
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
Cr.P.C.	Code of Criminal Procedure, 1973
CENVAT	Central Value Added Tax
CST	Central Sales Tax
CWA/ICWA	Cost and Works Accountant/Institute of Cost and Works Accountant
WTD	Whole-Time Director
MD	Managing Director
DIN	Director Identification Number
DPIIT	Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry *(formerly Department of Industrial Policy and Promotion),* GoI.
DP	Depository Participant
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 Instalment
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
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
FV	Face Value
GoI/Government	Government of India
GDP	Gross Domestic Product
GST	Goods and Services Tax
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	InformationTechnologyAct,2000
IFRS	International Financial Reporting Standards
INR / Rs. / Rupees	Indian Rupees, the legal currency of the Republic of India
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
Ltd.	Limited
LLP	Limited Liability Partnership
MAT	Minimum Alternate Tax
MoF	Ministry of Finance, Government of India
MoU	Memorandum of Understanding
M. A	Master of Arts
MCA	Ministry of Corporate Affairs, Government of India
M. B. A	Master of Business Administration
MAT	Minimum Alternate Tax
M. Com	Master of Commerce
Mn	Million
M. E	Master of Engineering
M. Tech	Masters of Technology

Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
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
NOC	No Objection Certificate
NSDL	National Securities Depository Limited
NSE	The National Stock Exchange of India Limited
P.A.	Per Annum
PF	Provident Fund
PG	Post Graduate
PGDBA	Post Graduate Diploma in Business Administration
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	Postal Life Insurance
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
Regulation S	Regulation S under the U.S. Securities Act
Registration Act	Registration Act, 1908
ROE	Return on Equity
R&D	Research & Development
Rs. or Rs.	Rupees, the official currency of the Republic of India
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
SBO Rules	Significant Beneficial Owners, Rules, 2018
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
SMP	Senior Managerial Personnel / Senior Management Personnel
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 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 LODR/SEBI (Listing Obligations and Disclosure Requirement) Regulations/Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations 2015, as amended from time to time.
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
SPV	Special Purpose Vehicle
TAN	Tax Deduction Account Number
TDS	Tax Deducted at Source
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
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 Fund	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.
WDV	Written Down Value
WTD	Whole Time Director
w.e.f.	With effect from
-, (Rs.)	Represent Outflow

The words and expressions used but not defined in this Draft Red Herring 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.

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

Certain Conventions

All references to "India" contained in this Draft Red Herring Prospectus are to the Republic of India and its territories and possessions and all references herein to the "Government", "Indian Government", "GoI", "Central Government" or the "State Government" are to the Government of India, central or state, as applicable. All references to the "U.S.", "USA" or the "United States" are to the United States of America and its territories and possessions.

Unless otherwise specified, any time mentioned in this Draft Red Herring Prospectus is in Indian Standard Time ("IST"). Unless indicated otherwise, all references to a year in this Draft Red Herring Prospectus are to a calendar year.

In this Draft Red Herring 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 crores". In this Draft Red Herring 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 Draft Red Herring Prospectus, all figures have been expressed in Rupees and Lakh. Unless stated otherwise, the financial data in the Draft Red Herring Prospectus is derived from our restated financial information prepared for the Financial year ended March 31, 2026, March 31, 2025 and March 31, 2024 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 177 of this Draft Red Herring Prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Indian GAAP and the Companies Act and have been restated in accordance with the SEBI (ICDR) Regulations and the Guidance Note on "Reports in Company Prospectus (Revised 2019)" issued by ICAI. Our Company's fiscal year commences on April 01 of each year and ends on March 31 of the following year, so all references to a particular fiscal year are to the twelve (12) months period commencing on April 01 of the immediately preceding calendar year and ending on March 31 of that particular calendar year.

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 Draft Red Herring 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 Draft Red Herring 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. For further details in connection with risks involving differences between Indian GAAP and other accounting principles, see "***Risk Factors - Significant differences exist between Accounting Standards and other accounting principles, such as Indian GAAP, US GAAP and International Financial Reporting Standards ("IFRS"), which investors may be more familiar with and consider material to their assessment of our financial condition***." on page 21 of this Draft Red Herring Prospectus.

For additional definitions used in this Draft Red Herring Prospectus, see the section ***"Definitions and Abbreviations"*** on page 1 of this Draft Red Herring Prospectus. In the section titled "***Main Provisions of the Articles of Association of our Company***", on page 317 of the Draft Red Herring Prospectus defined terms have the meaning given to such terms in the Articles of Association of our Company.

Certain Non-GAAP Measures and certain other statistical information relating to our operations and financial performance like EBITDA, EBITDA Margin, PAT Margin, and others, have been included in this Draft Red Herring Prospectus. We compute and disclose such non-GAAP measures and such other statistical information relating to our operations and financial performance as we consider such information to be useful measures of our business and financial performance. These Non- GAAP measures and other statistical and other information relating to our operations and financial performance may not be computed on the basis of any methodology that is applicable across the industry and therefore may not be comparable to financial measures and statistical information of similar nomenclature that may be computed and presented by other companies and are not measures of operating performance or liquidity defined by the accounting standards and may not be comparable to similarly titled measures presented by other companies.

Use of Industry & Market Data

Unless stated otherwise, industry and market data used in this Draft Red Herring Prospectus have been obtained or derived report titled "Research Report on Engineering Software Industry" that has been prepared by CareEdge Analytics & Advisory, which has been commissioned and paid for by our Company for the purposes of confirming our understanding of the industry in connection with the Offer (the "Engineering Software Industry Report"). CareEdge Analytics & Advisory is an independent agency and is not a related party of our Company, our Promoters, our Promoter Group, our Associate, our Subsidiary, Directors, Key Managerial Personnel, Senior Management or the Book Running Lead Managers. References to segments in "***Industry Overview***" on page 100 and information derived from the Engineering Software Industry Report are in accordance with the presentation, analysis and categorisation in the Engineering Software Industry Report. Additionally, certain industry related information in "***Industry Overview", "Our Business", "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operation"*** on pages 100, 123, 21 and 236, respectively, has been derived from the Engineering Software Industry Report. The Engineering Software Industry Report is available on the website of our Company at www.beacon-india.com. The Engineering Software Industry Report is subject to the following disclaimer:

"This report is prepared by CARE Analytics and Advisory Private Limited (CareEdge Research). CareEdge Research has taken utmost care to ensure veracity and adequacy of the information while developing this report based on information available in CareEdge Research's proprietary database, and other sources including the information in public domain, considered by CareEdge Research as reliable after exercise of reasonable care and diligence. The views and opinions expressed herein do not constitute the opinion of CareEdge Research to buy or invest in this industry, sector or companies operating in this sector or industry and is also not a recommendation to enter into any transaction in this industry or sector in any manner whatsoever.

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These industry sources and publications are prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates and assumptions that may prove to be incorrect. The extent to which the industry and market data presented in this Draft Red Herring Prospectus is meaningful depends upon the reader's familiarity with, and understanding of, the methodologies used in compiling such information. There are no standard data gathering methodologies in the industry in which our Company conducts business. Methodologies and assumptions may vary widely among different market and industry sources. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those disclosed in "***Risk Factors***" on page 21. Accordingly, no investment decision should be made solely on the basis of such information.

In accordance with the SEBI ICDR Regulations, "***Basis for Offer Price***" on page 89 of this Draft Red Herring Prospectus includes information relating to our peer group companies which has been derived from publicly available sources.

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 Draft Red Herring 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 21, 123 and 236 respectively of this Draft Red Herring Prospectus, unless otherwise indicated, have been calculated based on our restated financial statements prepared in accordance with Indian GAAP.

The Draft Red Herring 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 Draft Red Herring Prospectus includes certain "forward-looking statements". We have included statements in the Draft Red Herring 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. Macroeconomic factors, including economic activity, political and business conditions, inflation, deflation, interest rate fluctuations and changes in the markets and industries in which our customers operate;.
2. Any change in government policies resulting in increases in taxes payable;
3. Inability to promptly identify and respond to changing technologies;
4. We may not be able to sustain our historical growth rates, and our historical performance may not be indicative of our future growth or financial results;
5. Failure to successfully upgrade our technology, from time to time;
6. Our ability to retain our key managements personnel and other employees;
7. We are dependent on certain customers for a portion of our revenues. Loss of relationship with any of these customers or a reduction in their demand for our products may have a material adverse effect on our profitability and results of operations;
8. Foreign exchange fluctuations may affect our earnings and profitability;
9. Delay in expansion into new territories;
10. Changes in laws and regulations that apply to the industries in which we operate;
11. The occurrence of natural disasters or calamities;
12. Inability to obtain required registrations, licenses, or approvals in a timely manner;
13. Breaches of IT systems, loss of sensitive data, or non-compliance with data protection laws.
14. General economic, political and other risks that are out of our control;
15. Competitive and market risks, including entry of new competitors or disruptive technologies.
16. Company's ability to successfully implement its growth strategy and expansion plans;
17. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
18. Occurrence of Environmental Problems & Uninsured Losses;

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 21, 123, and 236 respectively of the Draft Red Herring 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.

Forward-looking statements reflect the current views of our Company as of the date of this Draft Red Herring Prospectus 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. Accordingly, we cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct and given the uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements.

None of our Company, our Promoters, our Promoter Group, Promoter Selling shareholders, our Directors, our KMPs, Senior Management, the Syndicate or any of their respective affiliates has 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 the SEBI ICDR Regulations, our Company will ensure that investors are informed of material developments from the date of this Draft Red Herring Prospectus until the date of Allotment.

SECTION II: 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 Draft Red Herring Prospectus, particularly the ***"Financial Information of the Company"*** *and the related Annexures,* ***"Our Business"*** *and* ***"Management's Discussion and Analysis of Financial Condition and Results of Operations"*** *on page* 177, 123 *and* 236 *respectively of this Draft Red Herring 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 of which we are currently unaware of or deem immaterial, may also have an adverse effect on our business, results of operations, financial condition and prospects.

This Draft Red Herring 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 Draft Red Herring 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 Issue, 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 Draft Red Herring 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 1 and* ***"Management Discussion and Analysis of Financial Condition and Results of Operations"*** *on page* 236 *of this Draft Red Herring Prospectus unless otherwise indicated, have been calculated on the basis of the amount disclosed in the* ***"Restated Financial Statements"****.*

Unless otherwise indicated, industry and market data used in this section has been derived from the report titled "***Research Report on Engineering Software Industry***" dated September 21, 2026 (the "CareEdge Report"), which was prepared by CARE Analytics and Advisory Private Limited ("CARE"). We commissioned CARE to prepare the CareEdge Report specifically for the purpose of the Offer for an agreed fee pursuant to the engagement letter dated August 14, 2026. For more details on the CareEdge Report, see "**Certain Conventions, Presentation of Financial Information, Industry and Market Data**" beginning on page 17 of this Prospectus. The CareEdge Report forms part of the material contracts for inspection and will be accessible on our Company's website at www.beacon-india.com.

INTERNAL RISK FACTORS

1. ***Our business model entails the purchase of software licences and additive manufacturing solutions in significant quantities from a limited number of technology partners, and we are heavily reliant on these technology partners in order to cater to the needs of our customers.***

We are heavily reliant on a limited number of technology partners for the purchase of software licences and additive manufacturing solutions in order to meet the requirements of our customers across the industries we serve. For Fiscal 2026, 2025 and 2024, our total purchases from our technology partners aggregated to ₹9,582.79 lakhs, ₹7,327.25 lakhs and ₹7,073.94 lakhs. Further, our purchases from our single largest technology partner, Dassault Systèmes India Private Limited ("Dassault Systèmes India"), aggregated to ₹8,717.21 lakhs, ₹6,711.58 lakhs, ₹6,729.29 lakh constituting 90.97%, 91.60% and 95.13% of our total purchases for the same periods, respectively. For Financial Year 2025-26, Financial Year 2024-25 and Financial Year 2023-24, purchases from our top ten suppliers represented approximately 99.72%, 99.75% and 99.80% of our total purchase respectively.

We typically procure software licences from Dassault Systèmes India on a back-to-back basis against confirmed customer purchase orders. However, licences procured ahead of customer billing, particularly around annual renewal cycles, may be held as stock-in-trade at the balance sheet date. We place purchase or stocking orders with Formlabs Inc. for professional 3D printing solutions, including printers, resins and related post-processing equipment. We procure, on a requirement basis, the design automation solutions of DriveWorks Ltd. and the design and manufacturing solutions of Eficad, along with computer-aided manufacturing solutions and plant design and engineering solutions from other technology partners. We have not entered into long-term contracts with any of our technology partners. We cannot assure you that we will be able to retain any of them, or that we will be able to place orders with them on commercially favourable terms.

Although other providers of engineering software and additive manufacturing solutions exist, our business is built around our arrangements with our current technology partners. If we are unable to retain our technology partners on commercially favourable terms, or if any of them terminates, does not renew, or materially modifies our arrangement, we may not be able to identify or onboard an alternative technology partner on comparable terms, or at all. This could result in increased costs, a reduction in the breadth of our product and service offerings, including our training and upskilling programmes and our BEACON certification programmes, and delays in serving our customers, and could adversely affect our business, results of operations and reputation.

Our arrangements with our technology partners are non-exclusive, and they may appoint additional resellers in the markets in which we operate, or engage directly with our customers, without our consent. We are also exposed to import-related and foreign currency risks in connection with certain of our products, as described in "— We are exposed to fluctuations in foreign currency exchange rates..." below.

While there have been no such instances in the three preceding Fiscals, any failure by our technology partners to supply the requisite software licences or products to us in a timely manner, for any reason, including capacity constraints, operational disruptions or changes in their business or channel strategy, could adversely affect our ability to meet our customers' requirements and delivery schedules. For details of our fulfilment process, see "— ***Our fulfilment of software licences and subscriptions is dependent on our technology partners***..." and "— ***We do not maintain inventory of the Formlabs hardware products we distribute***..." on page 21 of this Draft Red Herring Prospectus.

Dassault Systèmes India publishes recommended list prices and a renewal pricing matrix annually, and our selling prices for its products are at or near these prices, subject to volume discounts within the framework of its channel programme. Any change to these prices, or to the discount or margin structure available to us under its channel programme, could reduce our margins on the products we distribute. We also purchase from Dassault Systèmes India under an annual volume-based purchase commitment, payable in twelve monthly instalments. If a price cut or weaker demand means we cannot sell enough to cover this commitment, we must still pay it, which could further reduce our margins and strain our cash flows. Similarly, our pricing for Formlabs products is based on our import cost, and our margins would be adversely affected if we are unable to pass on any increase in that cost to our customers. Any of these changes could adversely affect our business, results of operations, cash flows and financial condition.

2. ***We derive a substantial portion of our revenue from the sale of software licences and subscriptions. A decline in these sales, or a shift in our customers' purchases towards subscription and cloud-based products, could adversely affect our business, results of operations and financial condition.***

We derive most of our revenue from the sale of products, which accounted for 92.57% of our revenue from operations in Fiscal 2026. The remaining 7.43% of our revenue from operations in Fiscal 2026 came from the sale of services, of which VAR commission was ₹1,059.87 lakhs, or 6.62%. Our revenue from IT consulting and support services, training and professional fees, DTX and 3D printer services together was ₹130.39 lakhs, or 0.81%.

The following table sets out our revenue from the sale of products for the periods indicated.

(₹ in lakhs, except percentages)

Particulars	FY 25-26	% of total sales	FY 24-25	% of total sales	FY 23-24	% of total sales
Sales Product License	7118.89	44.47%	6196.36	50.88%	6372.61	51.81%
Sales Product Subscription	5168.48	32.28%	3721.68	30.56%	4089.46	33.25%
Sales 3D Experience (SaaS)	1811.39	11.31%	1083.70	8.90%	590.04	4.80%
Sales 3D Printers	394.66	2.47%	361.48	2.97%	120.42	0.98%
Sales 3D Resins	270.45	1.69%	116.29	0.95%	77.22	0.63%
Sales Work Station	55.87	0.35%	45.00	0.37%	68.87	0.56%
Total	**14819.73**	**92.57%**	**11524.52**	**94.62%**	**11318.62**	**92.02%**

Licences and subscriptions together accounted for 76.75% of our revenue from operations in Fiscal 2026, compared with 85.06% in Fiscal 2025 and 85.06% in Fiscal 2024. Including 3DEXPERIENCE (SaaS), the share was 88.06% in Fiscal 2026. Any reduction in customers' purchases of these products would therefore affect our revenue more than a reduction in any other line.

The mix of our product revenue is changing. Our revenue from licences fell by 2.77% in Fiscal 2025 and rose by 14.89% in Fiscal 2026, and its share of our revenue from operations fell from 51.81% in Fiscal 2024 to 44.47% in Fiscal 2026. Our revenue from subscriptions fell by 8.99% in Fiscal 2025 and rose by 38.87% in Fiscal 2026. Our revenue from 3DEXPERIENCE (SaaS) grew by 83.67% in Fiscal 2025 and by 67.15% in Fiscal 2026, and its share rose from 4.80% to 11.31% over the period. We cannot assure you that these trends will continue.

A continued shift from licences to subscriptions and SaaS may change when we receive and recognise revenue, and may affect our margins and cash flows. Our revenue from licences depends on customers' capital expenditure and product development plans, and customers may defer or cancel these purchases when budgets are tight, as the decline in our licence revenue in Fiscal 2025 shows.

We do not develop the products we sell, and the prices, terms and delivery models on which they are offered are set by our technology partners, such as Dassault Systèmes India. If a partner changes its pricing, discounts, product range or the terms on which we sell, or sells directly to customers, our revenue and margins from these products could fall. Any decline in our revenue from the sale of licences and subscriptions, or any adverse change in the mix of our product sales, may adversely affect our business, results of operations and financial condition.

3. Our business is dependent on the continued renewal of subscription-based software licences by our customers, and any decline in renewal rates could adversely affect our revenue and results of operations.

We sell our software on both a perpetual basis and a subscription basis. Subscription sales, which are largely driven by renewals, form the recurring component of our revenue from operations and contributed approximately 32.28%, 30.56% and 33.25% of our revenue from operations in Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Our 3DEXPERIENCE (SaaS) revenue, which contributed 11.31%, 8.90% and 4.80% in the same periods, also depends on customers renewing.

Our customers are under no obligation to renew their subscriptions, and renewal is at each customer's discretion. Pricing for the renewal of subscriptions in respect of Dassault Systèmes India products is determined predominantly by Dassault Systèmes India through its published renewal pricing matrix, rather than by us, and we have limited ability to influence this pricing. We also provide technical support to our customers in connection with the software we supply, and a customer's experience of this support may influence its renewal decision. A customer's decision not to renew may be influenced by factors outside our control, including changes in the customer's business requirements, a reduction in the customer's operations, or competitive alternatives offered by other resellers, as well as by factors within our control, including dissatisfaction with the level of technical support or service we provide.

Any decline in our renewal rates, whether as a result of the foregoing or otherwise, would reduce the recurring component of our revenue, which we believe contributes to the predictability of our revenue from operations, and would require us to generate a correspondingly greater proportion of our revenue from new licence sales and new customer acquisition in order to sustain our revenue at existing levels. We cannot assure you that we will be able to do so. Our results of operations for a given period may accordingly not be indicative of our results of operations for future periods, and any sustained decline in renewal rates could adversely affect our business, financial condition, results of operations and cash flows.

4. Our revenue is subject to geographical concentration, as a substantial part of our sale of products comes from a limited number of states, particularly Maharashtra and Karnataka, and any adverse developments in these states could adversely affect our business and financial performance.

We are a value-added reseller and do not manufacture the products we sell. Our main product lines are software licences and subscriptions, including 3DEXPERIENCE (SaaS), supplied by Dassault Systèmes India, and 3D printers and resins supplied by Formlabs. We sell these to engineering, design and manufacturing customers, along with services such as implementation, training

and technical support. We derive a substantial part of our revenue from sale of products within India, which contributed 90.10%, 92.93% and 90.31% of our revenue from operations in Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. The table below sets forth our state-wise sale of products within India, based on the location of the customer, and the percentage contribution of each state to our revenue from operations, for the periods indicated:

(₹ in lakhs, except percentages)

State	Fiscal 2026	%	Fiscal 2025	%	Fiscal 2024	%
Maharashtra	6050.25	37.79%	4766.24	39.13%	4920.73	40.01%
Karnataka	5655.58	35.33%	4380.13	35.96%	4511.45	36.68%
Tamil Nadu	1204.18	7.52%	1153.71	9.47%	923.8	7.51%
Gujarat	494.25	3.09%	483.93	3.97%	326.08	2.65%
Telangana	479.92	3.00%	173.25	1.42%	191.86	1.56%
Goa	164.28	1.03%	81.96	0.67%	72.89	0.59%
Other States*	376.71	2.34%	279.28	2.28%	161.78	1.30
Total	**14425.14**	**90.10%**	**11318.49**	**92.93%**	**11108.58**	**90.31%**

*others states includes Madhya Pradesh, Kerala, Haryana, Andhra Pradesh, Delhi, Uttar Pradesh, Dadra and Nagar Haveli among all.

Maharashtra and Karnataka together constituted 73.12%, 75.10% and 76.68% of our revenue from operations in Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively, on the basis set out above. Any adverse developments affecting manufacturing or industrial activity in Maharashtra, Karnataka or the other states set out above, including due to regional economic slowdown, changes in state industrial or taxation policy, natural disasters, or any disruption to our operations in these states, could disproportionately affect our business, revenue and results of operations. Our results of operations in these states may not be indicative of our ability to replicate our business performance in other states or regions in which we may seek to expand our operations.

5. ***Our ability to execute customer engagements and to obtain new customers depends largely on our ability to attract, train, motivate and retain highly skilled software and technical professionals with the requisite qualifications, background and experience, and any inability to do so could adversely affect our business and results of operations.***

Our ability to execute customer engagements and to obtain new customers depends largely on our ability to attract, train, motivate and retain highly skilled software and technical professionals possessing certifications, domain knowledge and experience with the software and products of our technology partners. Attrition rates in the industry in which we operate have been high, owing to a highly competitive market for skilled technical personnel in India. We invest in the training and certification of our own personnel to enable them to perform pre-sales consulting, implementation, training, ATS&M and other professional services that we provide to our customers. These personnel, once trained and certified, are often targeted by the lateral recruitment efforts of our competitors, including other resellers, system integrators and technology solution providers. Our performance will depend on the continued service of these personnel, or our ability to identify and induct equally competent replacements from the domestic market.

We may face difficulty in redeploying and retraining our personnel to keep pace with changes in the technology, product versions and standards of our technology partners, and with evolving customer requirements. We incur various employee benefits expenses, including salaries and bonuses, contributions to provident and other funds, and staff welfare expenses. For Fiscal 2026, 2025 and 2024, our employee benefits expense amounted to ₹3,253,45 lakhs, ₹ 2,747.52 lakhs and ₹2,477.81 lakhs, respectively, representing 23.24%, 24.54% and 23.34%, respectively, of our total expenses for the respective years. For further details, see "***Restated Financial Information***" on page 177 of this Draft Red Herring Prospectus.

We also provide training and upskilling programmes through our in-house technical personnel. Training and professional fee income was ₹15.20 lakhs, ₹9.00 lakhs and ₹17.12 lakhs, or 0.09%, 0.07% and 0.14% of our revenue from operations, in Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Certain of our programmes lead to certifications that we issue ourselves. These are not issued or endorsed by Dassault Systèmes India or any other technology partner, or accredited by any government or industry body, and we cannot assure you that customers or employers will recognise them.

There is intense competition for experienced, certified technical professionals in our industry, and if we lose the services of our key technical or managerial personnel and are unable to identify suitable replacements in a timely manner, our ability to execute our strategy, including our ability to retain our certifications and authorisations from our technology partners, could be impaired. The loss of members of our technical team, particularly to competitors, could adversely affect our relationships with our customers and technology partners and have a material adverse effect on our business and results of operations. As of August 31, 2026, We had

total 352 employees, including 155 members of our technical team. For further details of our employees, see "***Our Business — Human Resources***" on page 123 of this Draft Red Herring Prospectus.

6. Our proprietary platform, DTX, is at an early stage of deployment, and we cannot assure you that it will be successfully commercialised.

We have developed DTX, an enterprise integration platform, to integrate data across any CAD system including SOLIDWORKS, any PLM system including 3DEXPERIENCE, and any MES environments used by our customers building a digital backbone for the enterprise to provide analytical and reasoning outputs based on artificial intelligence. Unlike our software licensing and hardware businesses, which are based on the products of established technology partners, DTX is internally developed, and its design, development, pricing and roadmap are determined by us. As of March 31, 2026 DTX had been deployed with five enterprise customers on a pilot basis, drawn primarily from our existing customers, of which two had been invoiced by us. DTX has not contributed materially to our revenue from operations.

As DTX integrates with the software of our technology partners, any adverse change in our arrangements with Dassault Systèmes India or our other technology partners, including any restriction on our access to their platforms, data or application programming interfaces, could impair its functionality as well as our other revenue streams. See "— ***Our business model entails the purchase of software licences and additive manufacturing solutions in significant quantities from a limited number of technology partners...***" above. We have not previously sold a proprietary product, and our sales personnel, who are oriented towards licence renewals, hardware fulfilment and training enrolments, may require additional training or supplementation to sell DTX. We do not have a dedicated product development team comparable to those of established enterprise software providers, and we face competition from providers of enterprise integration and industrial data platforms, some of whom have longer operating histories, larger customer bases and greater financial resources than we do.

The registration of the "DTX" trademark (Application No. 5925548) is presently held in the name of our Chief Executive Officer and not our Company. An application for its assignment to our Company was filed in August 2026 and is pending. Until the assignment is recorded, we may be unable to enforce our rights in the mark in our own name, and any delay, objection or refusal could adversely affect our ability to protect and commercialise the platform.

No assurance can be given as to the extent or timing of future revenues from DTX, or that pilot customers will convert into paid deployments, and we may not recover our investments, or the amounts proposed to be invested from the Net Proceeds, in its development. Prospective investors should not place undue reliance on the future commercial success of DTX in evaluating our Company.

7. Our business is subject to evolving laws relating to privacy, data protection and cybersecurity, non-compliance with which could adversely affect our business.

Our operations involve the collection, storage, processing and use of personal and business data of our customers, employees and other stakeholders, including in connection with our software distribution, implementation, and training and upskilling services, including our certification programmes. Our proprietary platform, DTX is designed to facilitate the exchange of data across enterprise applications used by our customers, including ERP, MES, CAD and PLM systems, and our exposure to data protection and cybersecurity risk is accordingly heightened in connection with its deployment.

We are required to comply with applicable Indian laws relating to privacy, data protection and cybersecurity, including the Information Technology Act, 2000, the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011, and the Digital Personal Data Protection Act, 2023 and the rules framed thereunder, which are being brought into force in a phased manner. These laws prescribe requirements in relation to, among other matters, the consent, collection, processing, storage, retention, sharing and disclosure of personal data, data security, and data retention and deletion, and grant individuals rights in respect of their personal data, including rights of access, correction and erasure. The introduction of new products or services by us, including enhancements to DTX, may subject us to additional or evolving legal and regulatory requirements. Compliance with these and other applicable laws may require us to incur additional costs, including in upgrading our systems, processes and contractual arrangements with our customers and technology partners, and such laws are subject to change and evolving interpretation.

Any actual or alleged non-compliance by us with applicable privacy, data protection or cybersecurity laws, or any breach of our systems resulting in unauthorised access to, or disclosure of, such data, could result in claims, regulatory investigations or inquiries, litigation, monetary penalties, injunctions, negative customer sentiment, or reputational harm, and could adversely affect our business, results of operations and financial condition.

8. Our fulfilment of software licences and subscriptions depends on our technology partners' timely issuance of licence keys or access credentials, and any delay or failure on their part could affect our customer relationships.

We generally fulfil software orders on a back-to-back basis. On receipt of a customer purchase order specifying the product, module, quantity and, for subscriptions, the contract term, we place a corresponding order with the relevant technology partner, who generates a licence key or activation serial number for a perpetual licence, or issues access credentials for the applicable term for a subscription. We deliver the same to the customer electronically, together with a delivery letter. Subscriptions are fulfilled afresh, and access credentials reissued, upon each renewal. Although licences procured ahead of customer billing, particularly around annual renewal cycles, may be held as stock-in-trade at the balance sheet date, we do not hold licence stock that would allow us to fulfil a new customer order independently of our technology partners' systems.

Accordingly, any delay, error or system failure on the part of a technology partner in generating or issuing a licence key or access credentials would directly delay our fulfilment of the corresponding order, and we would have no alternative means of fulfilment in the interim. Any such delay, particularly if repeated or prolonged, or if it affects a customer's ability to commence use of a solution within an agreed timeline, could adversely affect our customer relationships, reputation and results of operations. See "***Our Business — Procurement***" on page 123 of this Draft Red Herring Prospectus.

9. The restated financial statements have been provided by a peer-reviewed chartered accountant who is not a statutory auditor of our Company.

The restated financial statements of our Company for Financial Year 2025-26, Financial Year 2024-25 and Financial Year 2023-24 have been provided by a peer-reviewed chartered accountant who is not the statutory auditor of our Company. However, our statutory auditor holds a valid peer-reviewed certificate, but due to his preoccupation, the restated financial statements have been provided by the said peer-reviewed chartered accountant.

10. We derive a significant portion of our revenue from customers in two broadly classified industries, Industrial Manufacturing, Machinery & Process Industries and Engineering Services & IT, and our revenue from other industries has fluctuated significantly. Any adverse developments in the industries we serve may reduce demand for our engineering software and additive manufacturing solutions and adversely affect our business, results of operations and financial condition.

We serve customers across various industries in India broadly classified into industrial manufacturing, machinery and process industries, engineering services and IT, energy, power and electrical, consumer products and electronics, aerospace, defence and space, automotive and mobility, healthcare and medical technology, and education. The following table sets out our revenue from operations by industry for the periods indicated.

(₹ in lakhs, except percentages)

Particulars	FY 25-26	% of total revenue from operations	FY 24-25	% of total revenue from operations	FY 23-24	% of total revenue from operations
Industrial Manufacturing, Machinery & Process Industries	6705.04	41.88%	4995.67	41.02%	4214.18	34.26%
Engineering Services & IT	2838.81	17.73%	2200.19	18.07%	2304.48	18.74%
Energy, Power & Electrical	1478.55	9.24%	1048.31	8.61%	1792.95	14.58%
Consumer Products & Electronics	1588.73	9.92%	1287.42	10.57%	1151.53	9.36%
Aerospace, Defence & Space	768.63	4.80%	518.65	4.26%	791.84	6.44%
Automotive & Mobility	767.41	4.79%	957.85	7.86%	534.77	4.35%
Healthcare & Medical Technology	558.71	3.49%	362.3	2.97%	295.38	2.40%
Education & Others	223.02	1.39%	210.08	1.72%	302.64	2.46%
Other revenue (not industry specific)	1081.11	6.75%	598.76	4.92%	912.41	7.42%
Total	**16010.01**	**100.00%**	**12179.23**	**100.00%**	**12300.19**	**100.00%**

A significant portion of our revenue comes from two broadly classified industries i.e. Industrial Manufacturing, Machinery & Process Industries and Engineering Services & IT together contributed 59.61% of our revenue from operations in Fiscal 2026, compared with 59.09% in Fiscal 2025 and 53.00% in Fiscal 2024. Industrial Manufacturing, Machinery & Process Industries alone contributed 41.88% in Fiscal 2026, up from 34.26% in Fiscal 2024. A slowdown in either industry would affect our revenue more than a slowdown in any other industry we serve.

Our customers' purchases of software licences and subscriptions, additive manufacturing solutions, and implementation, consulting, training and support services depend on their capital expenditure plans, production activity and budgets. In a downturn, customers may defer purchases, postpone implementation or training engagements, delay subscription renewals, or seek to renegotiate prices, payment terms or the scope of existing contracts.

We may not be able to offset a decline in one industry by increasing sales to others, or to do so in time. Any sustained reduction in demand from the industries we serve, particularly Industrial Manufacturing, Machinery & Process Industries and Engineering Services & IT, may reduce our revenue and adversely affect our business, results of operations and financial condition.

11. We resell Formlabs 3D printers and resins, which are based on stereolithography ("SLA") technology, and provide installation, training and technical support for them. The following table sets out our revenue from these products and services for the periods indicated.

We resell Formlabs 3D printers and resins, which are based on stereolithography ("SLA") technology, and provide installation, training and technical support for them. The following table sets out our revenue from these products and services for the periods indicated.

(₹ in lakhs, except percentages)

Particulars	FY 25-26	% of total revenue from operations	FY 24-25	% of total revenue from operations	FY 23-24	% of total revenue from operations
Sales 3D Printers	394.66	2.47%	361.48	2.97%	120.42	0.98%
Sales 3D Resins	270.45	1.69%	116.29	0.95%	77.22	0.63%
3D printer services	3.33	0.02%	8.92	0.07%	14.01	0.11%
Total	668.44	4.18%	486.69	4.00%	211.65	1.72%

Our revenue from these products and services was ₹668.44 lakhs, or 4.18% of our revenue from operations, in Fiscal 2026, compared with ₹211.65 lakhs, or 1.72%, in Fiscal 2024. Revenue from 3D printers grew by 200.19% in Fiscal 2025 and by 9.18% in Fiscal 2026. Revenue from 3D resins grew by 50.60% in Fiscal 2025 and by 132.56% in Fiscal 2026. Revenue from 3D printer services declined in both years, by 36.33% in Fiscal 2025 and by 62.67% in Fiscal 2026. This growth is from a low base, and we cannot assure you that it will continue at the same rate or at all.

We do not manufacture the products we sell and depend on Formlabs for them. Our rights to sell them are governed by our agreement with Formlabs, which may be terminated or not renewed. Formlabs may change its pricing, margins, product range or sales channels, or may sell directly to customers in India, and any of these could reduce our revenue and margins. Because Formlabs' products are based on SLA technology, our customers may choose other technologies that we do not offer. If SLA loses ground or Formlabs does not keep pace with changes in materials, printing processes and post-processing methods, customers may buy from other providers, and we may not be able to add a replacement partner on comparable terms. Further, resins are time-sensitive materials with a limited shelf life. If demand is lower than we expect, unsold stock may expire before we can sell it, which could lead to write-offs and reduce our margins.

A 3D printer is a capital purchase for our customers, who are mainly manufacturers and engineering firms, and they may defer or cancel purchases when budgets are tight or demand in their industries weakens. Our printer revenue rose by only 9.18% in Fiscal 2026 after growing sharply in Fiscal 2025, which shows how uneven these purchases can be. Our resin revenue depends on customers continuing to use the Formlabs printers we have sold. Our technical personnel, 155 of whom were employed by us as of August 31, 2026, must keep up with new Formlabs releases and materials, and if they cannot, we may lose customers to other resellers or to Formlabs.

Any decline in our revenue from 3D printers, resins and related services, or any adverse change in our relationship with Formlabs, may adversely affect our business, results of operations and financial condition.

12. We maintain only limited stock-in-trade of the Formlabs hardware products we distribute, and delays or disruptions in importing these products from the United States could affect our ability to fulfil customer orders on time, which could lead to customer dissatisfaction, penalties and loss of business.

We are a value-added reseller of the professional SLA 3D printers and 3D resins of Formlabs, which we import from the United States for distribution in India. We hold standard printer configurations as stock-in-trade, generally not exceeding two to three units at any time, with replenishment based on demand assessments made by our sales team. We hold consumables, comprising resins and related materials, as standing inventory owing to the recurring nature of customer requirements. We fulfil orders for standard configurations from this stock. For customised configurations, or where the ordered configuration is not in stock, we place the corresponding order with Formlabs only on receipt of the customer purchase order. We then undertake customs clearance, warehousing, last-mile delivery and installation at the customer's premises ourselves.

Given the limited stock we maintain, our ability to fulfil a substantial proportion of hardware orders on time depends on our ability to import Formlabs products in a timely manner. We do not control Formlabs' manufacture or shipping of these products. Supply chain bottlenecks, port congestion, shipping disruptions, delays in customs clearance, or any restriction or additional compliance requirement on imports, including changes in duties or documentation, could delay the arrival of products in India. Any disruption

to Formlabs' ability to supply us, or any inaccuracy in our demand assessments resulting in stock-outs of frequently ordered configurations or consumables, could have the same effect.

If we cannot deliver orders on time, particularly for customised configurations, customers may be dissatisfied, cancel orders or buy from other providers, and our reputation may suffer. Where our customer contracts or purchase orders set delivery dates, we may also face penalties or claims for delay. Resins have a limited shelf life, so a long delay in transit or clearance can shorten the time left to sell them and lead to write-offs. Holding more stock to cover such delays would increase our working capital needs and the risk of unsold or expired inventory. Any of these could adversely affect our relationships with customers of our additive manufacturing business and our revenue, cash flows and results of operations from this business.

13. We are exposed to fluctuations in foreign currency exchange rates, which could affect our margins, cash flows and results of operations.

We import Formlabs 3D printers and 3D resins and pay for them in foreign currency. We also earn a part of our revenue, including the VAR commission we receive from our technology partners, in foreign currency. Our selling prices in India are in rupees, so any weakening of the rupee raises our import costs, and we may not be able to pass the full increase on to customers. A strengthening of the rupee would reduce the rupee value of our commission and other foreign currency income.

Our foreign currency income exceeds our foreign currency expenditure, so the two do not fully offset each other. We do not currently hedge our exposure. Exchange rates depend on factors outside our control, including inflation, interest rates, trade policy and global economic conditions. We may also face delays or restrictions in receiving or making foreign currency payments under Indian exchange control rules. Any of these could adversely affect our business, results of operations, cash flows and financial condition.

14. We have experienced negative cash flows in the past. Any such negative cash flows in the future could affect our business, results of operations and prospects.

Our cash flows are affected by the timing of customer payments, the timing of our payments to technology partners for software licences and additive manufacturing solutions, the level of stock-in-trade we hold, the schedule of implementation engagements and our capital expenditure. We recorded negative net cash flows from investing activities during last 3 years, as set forth below:

(Amount in Rs. lakhs)

Particulars	Financial Year 2025-26	Financial Year 2024-25	Financial Year 2023-24
Net cash flow from operating activities	1,873.62	862.97	1,322.76
Net cash flow from investing activities	(3,756.40)	(1,331.37)	(996.21)
Net cash flow from financing activities	1,694.76	690.31	(196.25)

Cash flow of a company is a key indicator to show the extent of cash generated from operations. If we are not able to generate sufficient cash flows in future, it may adversely affect our business and financial operations. For further details, kindly refer section titled **"*Financial Information of the Company*"** beginning on Page 177 of this Draft Red Herring Prospectus.

15. We have leased and, or availed on license, the use of certain properties from which we operate our business. We cannot assure you that the lease, and, or license agreements will be renewed upon termination or that we will be able to obtain other premises on lease on same or similar commercial terms

We do not own some of our Branch offices located at (i) 4th Floor, Samartha House, Parijat Nagar, Mahatma Nagar Road, Nashik – 422005, India (ii) 1st Floor, A 101, The Hub A wing Apartment, Plot No. 52, Nashik, Maharashtra, 422005, India which are on a leasehold basis. Further, we may be required to re-negotiate rent or other terms and conditions of such agreements. For further details of our premises, see "***Our Business - Property***" on page 123 of this Draft Red Herring Prospectus. If we are unable to renew or extend such agreements on commercially acceptable terms, or at all, we may have to relocate our premises. While there have been no instances in the last three Fiscals where the Company was unable to renew any of its lease or license agreements on commercially favourable terms, we cannot assure you that we will own, or have the right to occupy, these premises in the future, or that we will be able to continue with the uninterrupted use of these premises, which may impair our operations and adversely affect our business operations. We cannot assure you that we will be able to renew the lease / license / rent /Office service agreements with third parties in a timely manner or at all. Further, the identification of a new location to house our operations and relocating our offices to the new premises may place significant demands on our senior management and other resources and also involve us incurring significant expenditure. Any inability on our part to timely identify a suitable location for our premises could have an adverse impact on our business.

Further, we have taken Co-Working spaces for the offices situated at Anna Nagar (Chennai), Guindy(Chennai), Bardez (Goa), Ahmedabad (Gujarat), Yellareddyguda (Hyderabad), and Nagpur (Maharashtra), for carrying on our business operations. Such arrangements may not provide the Company with exclusive possession or long-term occupancy rights and may be terminated,

modified or discontinued by the respective occupants or owners at short notice. In such case, the Company may face disruption of its business operations, difficulties in establishing its legal right to occupy such premises, or challenges in obtaining or renewing statutory registrations, licences or approvals linked to such locations. Any termination, nonrenewal or dispute relating to these arrangements, or any regulatory action arising therefrom, could adversely affect our business operations, financial condition, cash flows and results of operations. In addition, any regulatory non-compliance by the lessor or us or adverse development relating to the lessors' title or ownership rights to such properties, may entail significant disruptions to our operations, especially if we are forced to vacate the leased spaces following such developments. Our profitability, business, results of operations, financial condition and cash flows could be adversely affected.

16. Our business depends on our ability to keep pace with changes in the engineering software and additive manufacturing technologies that we resell and support, and any failure to do so could adversely affect our business, results of operations and financial condition.

We are a value-added reseller of engineering software and additive manufacturing solutions. Our revenue is derived from licences and subscriptions, renewals and annual technical support and maintenance, additive manufacturing solutions, and implementation, consulting, training and other professional services. Each of these depends on technologies that are changing. Dassault Systèmes India is expanding its 3DEXPERIENCE platform and its subscription-based and cloud-based offerings alongside its SOLIDWORKS desktop products. Additive manufacturing technologies are also evolving in materials, printing processes and post-processing methods. Formlabs' products are based on stereolithography ("SLA") technology, and customers may adopt other additive manufacturing technologies that we do not offer.

These developments affect us in the following ways.

- ***Product transitions:*** A shift by our customers from perpetual licences to subscriptions, or from desktop products to the 3DEXPERIENCE platform, changes the manner and timing of our revenue, the technical skills required to implement and support the products and, potentially, our margins. Customers who migrate to newer offerings may require implementation and training that we are not yet equipped to provide. They may also migrate on terms that reduce our revenue from renewals and annual technical support and maintenance.

- ***Technical skills:*** Our implementation, consulting, training and support services depend on our technical personnel, 155 of whom were employed by us as of August 31, 2026. They must acquire and retain working knowledge of new releases, modules and platforms. If they are unable to keep pace with these changes, we may be unable to serve our customers competitively or to deliver our certification programmes in their current form.

- ***Relevance of our partners' products:*** We do not develop the products we resell. If the products of any of our technology partners are displaced by competing products, or if any of them does not keep pace with customer requirements, our customers may purchase from other providers or directly from the technology partner. We may also be unable to add replacement partners on comparable terms.

- ***Emerging technologies:*** Our customers are increasingly seeking to apply artificial intelligence and data integration to engineering and manufacturing workflows. Our proprietary platform, DTX, is intended to address these requirements but is at an early stage of deployment. We cannot assure you that it will keep pace with the offerings of larger providers of integration and industrial data platforms.

Any of these developments could reduce our revenue, increase our costs and adversely affect our results of operations and financial condition.

17. There are outstanding tax proceedings involving our Promoters and Directors. Any adverse decision in these proceedings may require payment of the demand amount, interest and penalty, divert their time and attention, and adversely affect our reputation and business.

As on the date of this Draft Red Herring Prospectus, there are no outstanding litigation proceedings involving our Company or our Group Company. However, there are outstanding tax proceedings involving our Promoters and Directors. The following table sets out a summary of these proceedings:

Litigation matters involving our Company: -

(Amount in Rs. in lakhs)

Nature of Cases	No. of Outstanding Cases	Amount in dispute to the extent ascertainable
Criminal Proceedings against the Company	-	-

Criminal Proceedings filed by the Company	-	-
Other pending material litigation against the Company	-	-
Tax Proceedings:		
Direct Tax	-	-
Indirect Tax	-	-
Other pending material litigation filed by the Company	-	-
Total	-	-

Litigation matters involving our Group Company: -

Nature of Cases	No. of Outstanding Cases	Amount in dispute to the extent ascertainable
Criminal Proceedings against the Group Company	-	-
Criminal Proceedings filed by the Group Company	-	-
Other pending material litigation against the Group Company	-	-
Tax Proceedings:		
Direct Tax	-	-
Indirect Tax	-	-
Other pending material litigation filed by the Group Company	-	-
Total	-	-

Litigation matters involving our Promoter/Directors: -

(Amount in Rs. in lakhs)

Nature of Cases	No. of Outstanding Cases	Amount in dispute to the extent ascertainable*
Criminal Proceedings against the Promoter & Director	**-**	**-**
Criminal Proceedings filed by the Promoter & Director	**-**	**-**
Other pending material litigation against the Promoter & Director	**-**	**-**
Tax Proceedings:		
Direct Tax	**5**	**48.67**
Indirect Tax		
Other pending material litigation filed by the Promoter & Director	**-**	**-**
Total	**5**	**48.67**

**The aforementioned amounts have been recorded to the extent they are quantifiable.*
(2)To the extent material for our Company.

We cannot assure you that these proceedings will be decided in our Promoters' and Directors' favour. These proceedings may divert the attention of our management and Promoters, and we or they may incur significant expenses in defending them. Any adverse decision may require the payment of the demand amount along with interest and penalty, and may affect the financial position of our Promoters and Directors. It may also have an adverse effect on our reputation, business, financial condition and results of operations, and could adversely affect the trading price of our Equity Shares. For the details of the cases please refer the chapter titled "***Outstanding Litigation and Material Developments***" beginning on page 245 of this Draft Red Herring Prospectus.

18. Our insurance coverage may not be adequate to protect us against all potential losses to which we may be subject and this may have a material effect on our business and financial condition.

Our operations and assets are exposed to various risks, including fire, theft, accidents, natural calamities, damage to property, vehicle-related risks, business interruption and other unforeseen events. We maintain various insurance policies covering, among other things, our buildings, stock, furniture and fittings, office equipment, fire and burglary risks and vehicles for our registered office and our Branch offices. For details of our insurance policies, see "Our Business – Insurance" on page 113 of this Draft Red

Herring Prospectus.

Certain of our insurance policies continue to reflect our erstwhile addresses or properties that have been vacated by our Company, and the requisite endorsements from the respective insurers in respect of the change in address or property are yet to be obtained the Stock Protection Insurance Policy bearing Policy No. 12A78300 continues to reflect our erstwhile registered office instead of our current registered office. The absence of such endorsements may affect the applicability of the insurance coverage and may result in delays, disputes or difficulties in processing or settling claims in respect of the insured stock, which could adversely affect our business, financial condition and results of operations.

In addition, insurance policies in respect of two (2) of our vehicles are not available with us. Consequently, we may not be able to establish that such vehicles are adequately insured against applicable risks, and we may be exposed to financial losses in the event of any accident, damage, loss or other insured event involving such vehicles.

There can be no assurance that our existing insurance coverage will be adequate to cover all risks associated with our business operations or that we will be able to renew our existing policies on commercially reasonable terms or obtain adequate insurance coverage in the future. Any uninsured or inadequately insured loss, claim or liability, including losses arising from damage to our assets, accidents involving our vehicles, employee-related claims or third-party claims for bodily injury or property damage, may require us to incur additional expenditure. Any such loss or liability could adversely affect our business, financial condition, cash flows and results of operations.

19. There are certain discrepancies/errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 2013. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent.

We have had certain instances of non-compliance, delays and omissions in relation to applicable provisions of the Companies Act, 2013 and the rules made thereunder. For instance, during Fiscals 2017, 2018, 2019, 2020, 2022, 2025 and 2026, our Company declared and paid dividends to its shareholders. However, the Company did not transfer the amount of such dividend within five days from the date of declaration to a separate bank account and did not pay dividend to the shareholders within thirty days from the date of declaration. Nevertheless, the dividends were paid to the all shareholders and no amount is outstanding to be paid to the shareholders. Further, we inadvertently omitted to attach cash flow statements with the forms filed with the Registrar of Companies for Fiscal 2017. These cash flow statements are available in our records. We have also identified certain other instances of non-compliance, delays and omissions, in filing of statutory forms such as Form DPT-3, ADT-1 MGT-14 and non-creation of charge in respect of certain vehicle loans, which constitutes non-compliance with Section 77 of the Companies Act, 2013, though such loans are not outstanding as of the date of this Draft Red Herring Prospectus

We have taken corrective and regularisation measures wherever applicable, including reconciling our share capital records and historical filings, undertaking corrective filings or rectification of records, and taking steps to regularise our compliances to the extent possible. We have also appointed Suvarna Yashwant Sukale as our Company Secretary and Compliance Officer to facilitate timely compliance with applicable statutory and regulatory requirements going forward. No regulatory or legal proceedings have been initiated against us in relation to the matters described above, as on the date of this Draft Red Herring Prospectus. However, there can be no assurance that regulatory authorities will not initiate action in the future, or that further corrective measures will not be required. Any such action, including the imposition of penalties, may adversely affect our business, financial condition, results of operations and reputation. Any regulatory penalty or other monetary liability arising from these past non-compliances will be discharged from our internal accruals, and no part of the Net Proceeds, including the amount proposed to be utilised for general corporate purposes, will be utilised for any such payment.

20. Certain historical records relating to transfer of Equity Shares of our Company are not traceable, which may expose us to regulatory or legal risks.

We do not possess certain historical records relating to the transfer of Equity Shares of our Company. In particular, certain share transfer deeds pertaining to transfers of Equity Shares undertaken on or before the financial year 2013-14 are not traceable. The details relating to such transfers have been disclosed in the section "***Capital Structure***" on page 68 of this Draft Red Herring Prospectus, based on the information available from the annual returns, statutory registers and other corporate records maintained by our Company.

Accordingly, while we have made reasonable efforts to verify and present the historical shareholding and transfer details based on the records available with us, we may not be able to produce the original share transfer deeds or other supporting documentary evidence in respect of certain historical transfers, if required by regulatory authorities or other relevant stakeholders. Any inability to substantiate such historical transactions through original documentary records may result in additional regulatory scrutiny, queries, penalties or other actions against our Company, and may require us to incur additional costs and resources to address such

matters. Any such regulatory or legal action or adverse finding may adversely affect our business, financial condition, results of operations and reputation.

21. Our business requires significant working capital. Any inability to meet these requirements, or to manage our inventories and trade receivables effectively, may adversely affect our business, cash flows and financial condition.

Our operations require significant working capital to procure software and related products from our technology partners, maintain inventory, pay suppliers and service providers, meet operating expenses, and fund receivables arising from credit extended to our customers. Accordingly, our business depends on the availability of adequate working capital at all times. Our working capital requirement was Rs. 663.82 lakhs as of March 31, 2026, and is projected to be Rs. 2,763.05 lakhs and Rs.4241.57 lakhs for Fiscal 2027 and Fiscal 2028, respectively. We fund these requirements through internal accruals and short-term working capital facilities availed from banks. If our working capital requirements continue to increase, we may need to raise additional funds through debt, which would increase our interest and repayment obligations and subject us to additional covenants.

Inventories and trade receivables form a substantial part of our current assets, and our results of operations depend on our ability to manage them effectively. Effective inventory management requires us to forecast customer demand and supply requirements accurately and to procure inventory accordingly. Any inaccuracy in anticipating demand could lead to inventory shortages or excess inventory, either of which may adversely affect our operations. Our inventories were Rs. 562.37 lakhs, Rs. 287.01 lakhs and Rs. 270.01 lakhs as of March 31, 2026, 2025 and 2024, respectively.

Similarly, managing trade receivables requires us to assess the creditworthiness of our customers accurately and to extend appropriate credit terms while limiting our exposure to risk. Any failure to evaluate customer creditworthiness adequately could result in bad debts, delayed recoveries or write-offs, which may cause liquidity constraints and adversely affect our business and results of operations. Our trade receivables were Rs. 2486.06 lakhs, Rs. 2030.13 lakhs and Rs1470.61 lakhs as of March 31, 2026, 2025 and 2024, respectively.

Any increase in working capital requirements arising from business growth, delays in collecting receivables, higher inventory levels, adverse changes in supplier credit terms or an inability to obtain additional financing may adversely affect our liquidity and operational efficiency. There can be no assurance that additional financing, if required, will be available on commercially acceptable terms or at all. Any inability to fund our working capital requirements adequately may adversely affect our business, cash flows, financial condition and future growth prospects.

22. Failure or malfunction of the software we implement or the 3D printers we supply could lead to claims for damages, breach of contract or warranty liability, which could adversely affect our business, financial condition and results of operations.

We supply and implement engineering software used by our customers to design components, including in the aerospace, defence, space and automotive sectors. We also supply 3D printers and 3D resins used to manufacture parts. We do not develop or manufacture these products, but customers deal with us for their sale, implementation, installation and support.

If software we have implemented fails or is configured incorrectly, or a printer or resin we supply malfunctions or does not meet specifications, a customer's design or production work may be delayed or stopped. It may also result in defective parts or end products. In such a case, customers may claim damages for the loss caused, allege breach of contract, or invoke warranty obligations. These claims may also arise from errors by our technical personnel during implementation, consulting or support.

Our agreements with Dassault Systèmes India and Formlabs may not fully protect us. Their warranties and indemnities may be limited in scope or amount, may not cover services we perform ourselves, and may not match the terms we give customers. Our insurance may not cover every claim, or the full amount of a claim. Even an unsuccessful claim could cost us management time and legal expense, harm our reputation, and lead to lost customers or non-renewal of contracts. We cannot assure you that no such claim will be made against us, or that we would be able to recover the amounts from our technology partners or insurers. Any such claim could adversely affect our business, cash flows, financial condition and results of operations.

23. Our business is dependent on the sale of our products and services to certain key customers, and the loss of any of these customers, or of revenue from sales to these customers, could have a material adverse effect on our business, financial condition, results of operations and cash flows.

We are dependent on certain key customers for the sale of our engineering software, additive manufacturing solutions and related services. For instance, our top ten customers accounted for 11.83%, 12.95% and 15.16% of our revenue from operations for the financial years ended March 31, 2026, 2025 and 2024, respectively. Our reliance on a selected group of customers for our business exposes us to risks that may include, but are not limited to, reductions, delays or cancellation of purchase orders, failure to negotiate favourable commercial terms, or the loss of these customers to a competing reseller or service provider, any of which could affect our financial position and future prospects.

We do not have long-term or definitive agreements with our customers. Our engagements are generally initiated through customer purchase orders that specify the product, modules, quantity, contract period and delivery terms, and that do not commit the customer to any future orders. The success of our business is dependent on maintaining good relationships with our key customers, and there is no guarantee that we will retain the business of our existing key customers or maintain the current level of business with each of them. A deterioration in the financial position or business prospects of any of these customers could reduce their requirement for our products and services and result in a decrease in the revenue we derive from them.

In addition, we are exposed to the risk of payment delays or defaults by our major customers, and our financial position and results of operations are dependent on the creditworthiness of our customers. There is no guarantee that our customers will honour their outstanding payment obligations in a timely manner, whether due to financial or cash flow difficulties, a deterioration in their business performance, or a downturn in the industries in which they operate. If any of these events occur in relation to all or any of our major customers, our financial performance and operating cash flows could be adversely affected.

24. A portion of our revenue is derived from sales to units in Special Economic Zones and to customers outside India, and changes in the policies, tax treatment or conditions that apply to these sales could adversely affect our business, results of operations and financial condition.

We sell to customers located in Special Economic Zones ("SEZs") in India and to customers outside India. The following table sets out our revenue from these sales for the periods indicated.

Particulars	Fiscal 2026	% of revenue from operations	Fiscal 2025	% of revenue from operations	Fiscal 2024	% of revenue from operations
Sales to SEZ	774.19	4.84%	640.75	5.26%	569.55	4.63%
Sales outside India	394.59	2.46%	206.02	1.69%	210.04	1.71%
Total	**1,168.78**	**7.30%**	**846.77**	**6.95%**	**779.59**	**6.34%**

Together, these sales contributed ₹1,168.78 lakhs, or 7.30% of our revenue from operations, in Fiscal 2026. Our sales to SEZ customers grew by 12.50% in Fiscal 2025 and by 20.83% in Fiscal 2026. Our sales outside India fell by 1.91% in Fiscal 2025 and rose by 91.53% in Fiscal 2026. We cannot assure you that either line will continue to grow.

Our sales to SEZ units are supplies to customers in a special regime. Their tax treatment and documentation requirements depend on the SEZ Act, 2005, the rules under it and the GST law. We must obtain the approvals and documents these sales require, and a failure to do so could lead to a denial of the treatment we have applied, additional tax, interest or penalties. A change in SEZ policy, in the incentives available to SEZ units or in how these supplies are taxed could reduce the number of SEZ customers or the amount they spend with us. The withdrawal of an SEZ unit's approval, or its closure, relocation or reduced activity, would also reduce our sales to it.

Our sales outside India expose us to additional risks. These include currency movements, where we invoice in foreign currency, export and import regulations, tax and customs requirements in other countries, delays in payment, and political or economic conditions in those markets. We do not develop the products we sell, and our rights to sell them outside India depend on the terms our technology partners set. If a partner restricts the territories in which we may sell, we could lose this revenue.We cannot assure you that we will be able to comply with these requirements at all times, or that changes in law or policy will not affect these sales. Any of these could adversely affect our revenue, results of operations and financial condition.

25. Any failure to protect or enforce our rights to own or use trademarks and brand names and identities could have an adverse effect on our business and competitive position.

Our corporate logo and trademark are critical to our business. As on the date of this Draft Red Herring Prospectus, we have applied for the registration of one trademark i.e.

for which the current status is Under Examination. But, if our Company is unable to register the trademark, we may still continue to use the logo but remain vulnerable to infringement and passing off by third parties and will not be able to enforce any rights against them. We may also need to change our logo which may adversely affect our reputation and business and could require us to incur additional costs. Our competitors could pass off their own products as ours, including counterfeit products. Certain entities could imitate our brand name or attempt to create lookalike products and counterfeit products. As a result, our market presence could be reduced due to replacement of demand for our products and deficiency in the quality of the counterfeit products will adversely affect our goodwill. Our efforts to protect our intellectual property may not be adequate and any third-party claim may lead to erosion of our business value and our reputation, which could adversely

affect our operations. It may lead to litigation and any such litigations could be time consuming and costly and their outcome cannot be guaranteed.

Further, trademark i.e.

, used by our Company for product branding, are registered under various classes with the Registrar of Trade Marks under the Trade Marks Act, 1999 in the name of our Director, Arumuganainar Ramaswamy. Pursuant to the Assignment of Intellectual Properties agreement, our Director has granted the Company the right to use such trademarks in the ordinary course of its business operations. The Assignor and the Assignee have also filed an application before the Registrar of Trade Marks under Section 37 of the Trade Marks Act, 1999, seeking rectification/correction of certain clerical errors in the relevant trademark records. In the event the Assignment of Intellectual Properties agreement is terminated, not renewed, or otherwise rendered ineffective for any reason, our Company may be required to discontinue the use of such wordmark or incur significant costs and time in developing, acquiring, or re-branding alternative trademarks. Any such event could adversely affect our brand recognition, customer perception, marketing efforts, and could have a material adverse effect on our business operations, financial condition and results of operations. For details of our intellectual property rights, see "***Government and Other Statutory Approvals***" on page 250 of this Draft Red Herring Prospectus.

Further, we may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our trademarks. If we are unable to compete successfully, we could lose our customers, which would negatively affect our financial performance and profitability. Also, while we take care to ensure that we comply with the intellectual property rights of others, we cannot determine with certainty whether we are infringing any existing third-party intellectual property rights, which may force us to alter our offerings. We may also be susceptible to claims from third parties asserting infringement and other related claims. If similar claims are raised in the future, these claims could result in costly litigation, divert management's attention and resources, subject us to significant liabilities and require us to enter into potentially expensive royalty or licensing agreements or to cease certain offerings. Any of the foregoing could have an adverse effect on our business and competitive position. For details of the trademarks registered in the name of our Company please refer "***Government and Other Statutory Approvals"*** on page 250 of this Draft Red Herring Prospectus.

26. Our operations require various approvals, registrations, certifications and licenses, and any failure to obtain, renew, maintain or comply with them may adversely affect our business.

We require certain statutory and regulatory permits, licenses and approvals to operate our business. We believe that we have obtained requisite permits and licenses which are adequate to run our business, however we cannot assure that there is no other statutory/regulatory requirement which we are required to comply with. Further, some of these approvals are granted for fixed periods of time and need renewal from time to time. We are required to renew such permits, licenses and approvals. There can be no assurance that the relevant authorities will issue any of such permits or approvals in time or at all. Failure by us 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, financial condition and results of operations. Our company is yet to apply for PTRC registration & PTEC registration for states of Gujarat, Telangana & Tamil Nadu. Further, The Company has not provided the ESIC monthly returns including the filing of applicable "Nil" returns, filed for FY 2025–2026, despite having an active ESIC registration.

We are also in the process of updating our name and address in certain government approvals that are still registered under the previous name and address of the company including updating the PTEC of Karnataka and Maharashtra. For details regarding pending approvals, please refer to section titled "***Government and Other Approvals***" beginning on page 250 of the Draft Red Herring Prospectus. There can be no assurance that the relevant authorities will issue or renew these approvals or licenses in a timely manner, or at all. In the event of any unanticipated delay in receipt of such approvals, the proposed capacity expansion plan may extend and any such delay could have an adverse impact on our growth, prospects, cash flows and financial condition.

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

Our contingent liabilities as on March 31, 2026, March 31, 2025 and March 31, 2024 were as follows:

Particulars	**As At 31-03-2026**	**As At 31-03-2025**	**As At 31-03-2024**
Contingent Liabilities			
(a) Claims against the company not acknowledged as debt;	-	-	-
(b) Guarantees excluding financial guarantees;	-	-	-
(c) Other money for which the company is contingently liable	-	-	-
Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	220.84	2040.65	22.40
(b) Uncalled liability on shares and other investments partly paid	-	-	-
(c) Other commitments	-	-	-

Total	**220.84**	**2040.65**	**22.40**

For further details of the contingent liabilities and commitments of our Company, see "***Restated Financial Information***" on page 177 of this Draft Red Herring Prospectus. If a significant portion of these liabilities materialize, fully or partly, it could have an effect on our results of operations and financial condition. Further, there can be no assurance that we will not incur similar or increased levels of contingent liabilities in the future.

28. Our Group Company, Designsense Software Technologies Private Limited, is engaged in a related line of business, and any conflict of interest between us, or any breach or unenforceability of our non-compete agreement with it, could adversely affect our business, results of operations and financial condition.

Our Group Company, Designsense Software Technologies Private Limited ("Designsense"), operates in the engineering software space, and there may be common pursuits between Designsense and Best Engineering Aids & Consultancies Limited. Our business is the resale and implementation of Dassault Systèmes India software and the distribution of Formlabs 3D printers and resins, along with related services such as implementation, training and technical support. Designsense is engaged in cloud-based engineering, CAD/BIM, construction project management and collaboration software and solutions. Although our products and services differ from those of Designsense, our customers, technology partners and personnel may overlap.

To address this, we entered into a non-compete agreement dated September 22, 2026 with Designsense. Under it, each of us has identified its own products and services and agreed not to carry on business in, or compete in, the products and services identified for the other. As a result, we believe there should be no competition or conflict of interest between us in future. However, we cannot assure you that this will be the case.

If either party breaches or fails to comply with the agreement, in whole or in part, or if any of its terms turn out to be unenforceable, we may lose customers or business opportunities to Designsense, or face competition from it. We may seek legal remedies in such a case, but doing so could be slow and costly, and may not fully compensate us. Any of these could adversely affect our business, results of operations and financial condition.

29. Our Group Company had incurred losses in past which could adversely affect the results of operations and financial conditions of our group company.

Our Group Company i.e. Designsense Software Technologies Private Limited had incurred losses in previous years and may also incur losses in future. Any operating losses could adversely affect the overall operations of the group and financial conditions and also divert the attention of the management and promoter towards the group company which could have an adverse effect on our operations and financials. For more information, regarding the Company, please refer chapter titled "***Our Group Company***" beginning on page 256 of this Draft Red Herring Prospectus.

30. We depend on our promoters, directors, key managerial personnel and senior management for our strategy, customer relationships and technology partner relationships. The loss of any of them, or our inability to replace them in time, could disrupt our operations and adversely affect our business, financial condition and results of operations.

Our growth and success are substantially attributable to the experience, industry knowledge, strategic vision and business relationships of our promoters and senior management. Our promoters are actively involved in strategic planning, customer relationship management, product development, procurement and overall business management. Our board of directors and other senior management also play an important role in formulating and implementing our business strategies. Any loss of their services could disrupt our operations, as suitable replacements may not be readily available and finding and retaining them could take significant time and cost. Competition for experienced managerial, technical and operational personnel is significant in our industry. We cannot assure you that we will retain our key personnel or replace them with people of comparable qualifications and experience within a reasonable time, or at all. Any such loss, or our inability to replace them, may affect our ability to execute our strategy, raise funding, make critical decisions and manage our operations. It may also affect customer relationships and operational efficiency, which could adversely affect our business, results of operations, financial condition and cash flows.

31. Employee misconduct or 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.

Our business is exposed to the risk of employee misconduct or the failure of our internal processes and procedures. For example, misconduct by employees could involve the improper use or disclosure of any confidential information, which could result in costly litigation and serious reputational or financial harm. While we strive to monitor, detect and prevent fraud or misappropriation by our employees, through various internal control measures and internal policies, the precautions we take to prevent and detect such activity may not be effective in all cases and we may be unable to adequately prevent or deter such activities in all cases.

There could be instances of fraud and misconduct by our employees which may go unnoticed for certain periods of time before corrective action is taken. In addition, we may be subject to regulatory or other proceedings, including claims for alleged negligence, in connection with any such unauthorized transaction, fraud or misappropriation by our employees, which could adversely affect our reputation, business prospects and future financial performance.

32. We have in the past entered into related party transactions and may continue to do so in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our Company's financial condition and results of operations.

In the ordinary course of business, we have entered into transactions with related parties, including our Promoters, Directors, Group Entities and other related persons. Such transactions may include purchase and sale of goods and services, reimbursement arrangements, commission expenses, loans, advances or other commercial transactions. All such related party transactions have been conducted on an arm's length basis in accordance with applicable laws and have been approved by our Board in accordance with the Companies Act, 2013.

However, there can be no assurance that future related party transactions will not give rise to actual or perceived conflicts of interest. The terms of related party transactions may not always be the most favourable commercially available terms, and we cannot assure you that we could not have obtained better and more favourable terms from unrelated third parties. Further, any failure to comply with applicable legal and regulatory requirements governing related party transactions may expose us to regulatory scrutiny, penalties or reputational risks.

Although all related-party transactions that we may enter into in the future are subject to approval by Board or shareholders, as required under the Companies Act, we cannot assure you that such future transactions or any other future transactions, individually or in aggregate, will not have an adverse effect on our financial condition and results of operations or that we could not have achieved more favourable terms if such transactions are not entered into with related parties. For details, please refer to "***Annexure-AC-Restated Statement of Related Party Transactions***" under Section titled **"*Financial Information of the Company*"** of this Draft Red Herring Prospectus.

33. 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 Draft Red Herring Prospectus is entirely at the discretion of our management and has not been appraised by any independent agency. Further, the purposes for which the Net Proceeds are to be utilized i.e. for meeting working capital requirements of the Company, have not been appraised by an independent entity and are based on our estimates and on third-party quotations. 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, in accordance with the Companies Act, 2013 and the SEBI ICDR Regulations, we cannot undertake any variation in the utilization of the Net Proceeds as disclosed in this Draft Red Herring Prospectus without obtaining the approval of shareholders of our Company through a special resolution. Any delay or inability in obtaining such approval of the shareholders of our Company may adversely affect our business or operations. Further, our Promoters would be required to provide an exit opportunity to the shareholders of our Company who do not agree with our proposal to modify the objects of the Issue, at a price and manner as prescribed by SEBI. Additionally, the requirement to provide an exit opportunity to such dissenting shareholders of our Company may deter our Promoters from agreeing to the variation of the proposed utilization of the Net Proceeds, even if such variation is in the interest of our Company. Further, we cannot assure you that the Promoter will have adequate resources at their disposal at all times to enable them to provide an exit opportunity. In light of these factors, we may not be able to vary the objects of the Offer to use any unutilized proceeds of the Issue, if any, even if such variation is in the interest of our Company. This may restrict our Company's ability to respond to any change in our business or financial condition, if any, which may adversely affect our business and results of operations.

34. Fraud, misconduct, theft or weaknesses in our internal controls may adversely affect our business, financial condition and results of operations.

Our operations are exposed to risks arising from fraud, theft or misappropriation of assets, employee or management misconduct, operational errors and inadequacies or failures in our internal control processes. Such risks may arise in connection with our financial, procurement, payment, collection and other administrative and operational activities. Although we have implemented internal controls, policies and monitoring mechanisms intended to prevent and detect such conduct, errors and irregularities, such measures may not prevent or detect every instance or may not be effective in all circumstances. Any material fraud, theft, misappropriation of assets, misconduct, operational error or internal control failure could result in financial losses, operational disruption, additional costs, claims, litigation or regulatory or legal consequences. Such incidents may also require us to incur costs to investigate, remediate or address their consequences. Any such event could materially and adversely affect our business, financial condition, cash flows and results of operations.

35. Our historical performance is not indicative of our future growth or financial results and we may not be able to sustain our historical growth rates.

Our business has experienced significant growth in prior periods. Our revenue from operations has decreased from Rs. 12,300.19 lakhs in Financial Year 2023-24 to Rs. 12,179.23 lakhs in Financial Year 2024-25 and further increased to Rs. 16010.01 lakhs in Financial Year 2025-26 and our profit after tax has decreased from Rs. 1,391.13 lakhs in Financial Year 2023-24 to Rs. 906.81 lakhs in Financial Year 2024-25 and further increased to Rs. 1,665.33 lakhs in Financial Year 2025-26. We cannot assure you that we will be able to sustain the levels of revenue and profit growth that we have had in the past. Further, a number of our strategic initiatives are in initial stages. While we may experience initial success with such initiatives, there is no assurance that these will succeed in the long term.

36. Delays and discrepancies relating to PF, GST and other statutory dues may expose us to penalties, demands and regulatory action.

We have identified instances of delays in payment of provident fund ("PF") and Submission of GST Returns. Although we have taken corrective measures and paid applicable dues, where required, such delays may expose us to interest, penalties, demands or other regulatory consequences.

The following table sets forth the statutory dues paid towards PF and the number of employees to whom the respective statutory requirements were applicable:

Particulars		Financial Year 2025-26	Financial Year 2024-25	March Financial Year 2023-24
The Employees Provident Fund and Miscellaneous Provisions Act, 1952	Provident Fund - Statutory dues paid (₹ in lakhs)	230.29	191.01	162.51
	Provident Fund - No. of average employees	290	250	215

The details of delays, in payment of EPF has been provided below for the Financials Period.

Particulars	Financial Year 2025-26		Financial Year 2024 – 25		Financial Year 2023 - 24	
	Number of instances	Amount (₹ lakhs)	Number of instances	Amount (₹ lakhs)	Number of instances	Amount (₹ lakhs)
The Employees Provident Fund and Miscellaneous Provisions Act, 1952	1	19.59	1	16.11	-	-

The details of delays, in Submission of GST Return has been provided below for the Financials Period.

Particulars	Financial Year 2025-26		Financial Year 2024 - 25		Financial Year 2023 - 24	
	Number of Fillings	Instances of Delay fillings	Number of instances	Amount (₹ lakhs)	Number of instances	Amount (₹ lakhs)
GSTR 1	12	-	12	1	12	1
GSTR 3B	12	1	12	1	12	-

Although we have undertaken corrective measures wherever required and continue to strengthen our internal compliance framework, there can be no assurance that regulatory authorities will not initiate proceedings, impose penalties or require further corrective actions in relation to such matters. In particular, any delays in filing of statutory forms, non-disclosure of requisite information, or procedural lapses in relation to various applicable laws may attract penalties as per applicable provisions.

Any observations, penalties, prosecutions, adjudication proceedings or regulatory actions may adversely affect our reputation, result in financial liabilities and divert management attention from business operations. Further, any future non-compliance with applicable laws may expose us to additional liabilities and regulatory scrutiny, which may adversely affect our business, financial condition and results of operations.

37. Negative publicity concerning us, our Promoters, Directors, employees, our technology partners, our customers or the industries we serve may adversely affect our reputation and business.

Our reputation with customers and technology partners is important to our business. We sell Dassault Systèmes and Formlabs and other technology partner's products and services to manufacturers and engineering firms, and customers choose a reseller partly on the strength of its implementation record and support. Negative publicity, whether or not it is accurate, concerning us, our Promoters, Directors or employees may reduce the confidence of customers and partners in us. It may arise from litigation, regulatory action, a failed implementation, a customer dispute, a data incident, media reports or social media activity.

Because we sell products we do not develop, publicity about our technology partners can also reflect on us. A product defect, data breach, licensing dispute, change in pricing or regulatory action involving Dassault Systèmes or Formlabs or any other technology partners could lead customers to delay purchases or renewals, even though we were not involved. Adverse developments in the manufacturing, engineering, aerospace, defence and space, or other industries we serve, or concerning our customers, may also affect how the market sees us.

Any loss of reputation may be difficult, slow and costly to repair. It could reduce our ability to win new customers, retain existing ones and renew subscriptions, affect our relationships with our technology partners, and make it harder to hire and keep qualified technical personnel. Any of these could adversely affect our business, results of operations and financial condition.

38. Fraud, theft, cyber incidents, employee negligence or failures of our internal controls could disrupt our operations, expose customer and partner information, and adversely affect our business, financial condition and results of operations.

We hold information that customers and technology partners treat as confidential. This includes our customers' product designs, models and manufacturing data, which our technical personnel can access during implementation, consulting and support work. It also includes customer records, licence and subscription details, renewal dates, quotations and orders. Our customers include companies in aerospace, defence and space, which contributed 4.80% of our revenue from operations in Fiscal 2026. Our information technology systems may be vulnerable to cyberattacks, phishing, unauthorised access, infrastructure failure or breaches of physical security. An incident could compromise this information, interrupt our billing, renewals and support, and lead to claims from customers, loss of customers, remediation costs and regulatory scrutiny.

Our finance and sales processes also carry risk. We receive commission and pay for products under arrangements with our technology partners, and we issue quotations, licences and renewals to customers. Fraudulent payment instructions, impersonation of a partner or customer, vendor fraud, or errors in quoting, invoicing and licence reporting could cause us to lose money, misstate amounts due, or breach our agreements with partners. We also hold inventory of 3D printers, 3d resins and sometimes workstations, and equipment used for customer demonstrations. This inventory may be stolen, damaged or lost in storage or transit.

We have internal controls, security procedures and monitoring in place, but we cannot assure you that they will prevent or detect every incident. Some incidents may go unnoticed for a period before we act. Any significant fraud, theft, cyber incident, employee negligence or control failure could disrupt our operations, damage our reputation and our relationships with customers and technology partners, and adversely affect our business, cash flows, financial condition and results of operations.

39. Certain borrowings availed by our Company may be supported by personal guarantees and any withdrawal, invocation or inability to continue such support may adversely affect our financing arrangements.

Certain credit facilities and borrowings availed by our Company may be secured, supported or otherwise backed by personal guarantees provided by our Promoters and/or members of the Promoter Group. Such guarantees may form an important component of the security package relied upon by lenders while extending credit facilities to the Company. In the event of any default under our financing arrangements, the lenders may invoke such personal guarantees, which could adversely affect the reputation, creditworthiness and net worth of our Promoters. Such invocation may also impair their ability to continue extending financial and strategic support to our Company, and may result in certain impediments in the decision-making process relating to our business. There can be no assurance that such guarantees will continue to remain available for the tenure of the relevant facilities. Any withdrawal, non-renewal or limitation of such guarantees may require us to provide alternate security arrangements, additional collateral or enhanced financial covenants. Further, there can be no assurance that we will be able to procure alternate guarantees or security acceptable to our lenders. Failure to do so may require us to prepay outstanding borrowings or seek additional sources of capital on terms that may be unfavorable. Any inability to maintain existing financing arrangements or obtain alternative funding on commercially acceptable terms may adversely affect our liquidity, financial condition and business operations. For further details on borrowings, kindly refer section titled ***"Financial Information of the Company***" beginning on Page 177 of this Draft Red Herring Prospectus.

40. Our Promoters will continue to exercise significant influence over the Company after completion of the Offer and their interests may differ from those of other shareholders.

Upon completion of the Issue, our Promoters and members of the Promoter Group will continue to hold a substantial shareholding in our Company and may be in a position to significantly influence matters requiring shareholder approval. Such influence may

extend to matters including appointment of directors, approval of business strategies, mergers and acquisitions, capital raising initiatives, dividend declarations and other significant corporate actions.

Consequently, our Promoters may be able to influence the outcome of matters submitted for shareholder approval and may exercise such influence in a manner that is inconsistent with the interests of minority shareholders. Decisions taken by our Promoters may conflict with the interests of other shareholders and investors in the Equity Shares. The interests of our Promoters may not always be aligned with the interests of minority shareholders, and our Promoters could make decisions that may adversely affect our business operations and hence the value of your investment in the Equity Shares. Accordingly, investors may have limited ability to influence corporate decisions and management policies following the completion of the Offer.

41. One of our Promoter & Director, Varakumar Siddavatam, was previously associated with a company that has been struck off from the register of companies in past.

Varakumar Siddavatam, one of our Promoter & Director, was previously associated as a Promoter & director in the Biz Automation Technologies & Solutions Private Limited, which was voluntarily struck off from the records of the Registrar of Companies. While such strike-off was carried out voluntarily and not due to any regulatory action, penal proceedings, or defaults, the past association of our director with company that has been struck off may be perceived unfavourably by investors, regulators, or other stakeholders.

42. Our Promoters and the Promoter Group will continue to exercise significant influence over our Company after the Offer.

As of the date of this Draft Red Herring Prospectus, our Promoters hold 97.77% of our shareholding and will hold [●]% of our shareholding after the Issue. For details of the shareholding of our Promoters before and after the Issue, see "***Capital Structure***" beginning on page 68 and "***Our Promoter and Promoter Group***" beginning on page 171 of this Draft Red Herring Prospectus.

Following completion of the offer, our Promoters and members of the Promoter Group will continue to hold a substantial proportion of our Equity Shares and may significantly influence matters requiring shareholder approval, including appointment of Directors, approval of business strategies, mergers and acquisitions, capital raising initiatives, declaration of dividends and other significant corporate actions. The interests of our Promoters may not always be aligned with those of minority shareholders. Investors may therefore have limited ability to influence corporate decisions and management policies.

43. Our directors have no prior experience in managing a listed company, which may pose challenges in complying with regulatory requirements.

None of our Directors except one of our independent director, Nagaraja Srivatsa, possess experience of serving on the board of any listed company and accordingly, may not be adequately well-versed with the activities or industry practices undertaken by the listed company. We cannot assure you that this lack of adequate experience will not have any adverse impact on the management and operations of our Company. Further, upon listing our Company will also be subject to compliance requirements under the SEBI Listing Regulations and other applicable law post listing of the Equity Share on the Stock Exchanges. With the increased scrutiny of the affairs of a public listed company by shareholders, regulators and the public at large, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur in the past. Our Board is capable of efficiently managing such compliance requirements by engaging professionals having expertise in managing such compliances. Failure to meet the applicable listing or regulatory requirements may adversely affect our business operations, reputation, and compliance status.

44. Our reliance on financing from banks and financial institutions may expose us to risks relating to the availability and cost of financing and may adversely affect our business, financial condition, cash flows and results of operations.

As of March 31, 2026, we had total outstanding financial indebtedness of ₹3,775.49 lakhs from banks and financial institutions. Our existing operations and proposed expansion may require additional capital, which may result in us incurring further indebtedness. Our ability to obtain additional financing will depend on several factors, including our financial performance, cash flows, existing repayment obligations, availability of credit and the terms offered by lenders. We may not be able to obtain additional financing in sufficient amounts, on terms acceptable to us or at all. Further, any increase in interest rates may increase our borrowing costs and debt-servicing obligations.

Our existing financing arrangements require us to meet repayment and other obligations and may contain financial and other restrictive covenants. Any failure or delay in meeting these obligations or complying with the covenants could result in additional interest, penalties, enforcement action or other consequences under the relevant arrangements, and may affect our ability to obtain further financing. Further, if we fund our expansion plans through additional debt, our interest and repayment obligations will increase, which could put additional pressure on our cash flows and financial resources.

Any inability to obtain adequate financing in a timely manner and on acceptable terms could limit our ability to fund our existing operations and implement our proposed expansion plans. Any of these circumstances could adversely affect our business, financial

condition, cash flows and results of operations. For further details, see "***Statement of Financial Indebtedness***" on page 232 of this Draft Red Herring Prospectus.

45. Excessive dependence on ICICI Bank Limited and Bank of Baroda in respect of Loan facilities obtained by our Company.

Our company has been sanctioned Overdraft and term loan facility by Bank of Baroda and ICICI Bank Limited. The Company is dependent on such facilities and any default under such arrangement with such lender may create problem for operation of the Company, which may affect the financial stability of the Company. At the same time this may result into difficulty in arranging for funds for re-payment and may also adversely affect the financial position of the Company

46. We are subject to restrictive covenants under our credit facilities that limit our operational flexibility.

The loan agreements entered into by us with banks contain specific covenants which require us to obtain the prior approval/ permission from the bank 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. We are required to obtain consent/ approval from our lender before undertaking any such steps which have been mentioned in the loan agreements. There can be no assurance 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 177 of this Draft Red Herring Prospectus.

47. Grants of stock options under our employee stock option plan may result in a charge to our profit and loss account and, to that extent, reduce our profitability and financial condition.

Our Company has approved an Employee Stock Option Scheme ("ESOP Scheme") for granting stock options to eligible employees, which may result in the issue of not more than 18,00,000 Equity Shares. As on the date of this Draft Red Herring Prospectus, no stock options have been granted under the ESOP Scheme. Grants and subsequent exercise of stock options may result in a charge to our statement of profit and loss and may dilute your shareholding in our Company. For further information, see "***Capital Structure – Employee Stock Options Scheme of our Company***" on page 68 of this Draft Red Herring Prospectus. Grants of stock options result in a charge to our statement of profit and loss and reduce, to that extent, our reported profits in future periods. Further, any issuance of the equity or equity-linked securities by us, including through exercise of employee stock options pursuant to the ESOP Scheme or any other employee stock option scheme we may implement in the future, may dilute your shareholding in our Company which could have an adverse effect on the trading price of the Equity Shares and our ability to raise capital through an issuance of new securities.

48. Certain of our Directors and Key Management Personnel have interests in our Company, which may give rise to potential conflicts of interest.

Certain of our Directors and Key Management Personnel have interests in our Company by virtue of their shareholding and entitlement to dividends thereon, in addition to their remuneration, benefits and reimbursement of expenses. Certain of our Directors and Key Management Personnel may also have interests arising from their other relationships or transactions with our Company, as disclosed in this Draft Red Herring Prospectus. There can be no assurance that such interests will not give rise to potential conflicts with the interests of our Company or other Shareholders. In particular, matters relating to our business operations, capital raising, investments, acquisitions, related party transactions or other corporate actions may involve considerations in which the interests of such Directors or Key Management Personnel may differ from, or conflict with, those of our Company or our other Shareholders.

Although our Company has policies and procedures governing related party transactions and conflicts of interest, there can be no assurance that such mechanisms will be sufficient to address every potential conflict or that such conflicts, if they arise, will be resolved in favour of our Company. Any failure to appropriately manage such conflicts of interest could materially and adversely affect our business, financial condition, cash flows and results of operations. For further information, see the sections titled "***Our Business***", "***Our Promoter and Promoter Group***" and "***Annexure AC – Restated Statement of Related Party Transactions***" beginning on pages 123, 256 and 177, respectively, of this Draft Red Herring Prospectus.

49. Our Company will not receive any proceeds from the Offer for Sale portion.

The Promoter Selling Shareholders will receive the net proceeds from such Offer for Sale. The Offer consists of a Fresh Issue of up to 29,28,000 Equity Shares and an Offer for Sale of up to 7,20,000 Equity Shares. The entire proceeds from the Offer for Sale will be paid to the Promoter Selling Shareholder (after deducting applicable Offer expenses) and our Company will not receive any such

proceeds. For further information, see "***The Offer***" and "***Objects of the Offer***" on pages 48 and 80, respectively of this Draft Red Herring Prospectus.

50. The average cost of acquisition of Equity Shares by our Promoter, are lower than the face value of Equity Share.

*The average cost of acquisition of Equity Shares of our Promoters may be lower than the face value of Equity Shares i.e., ₹10/- 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 Chapter titled "**Capital Structure**" beginning on page* 68 *of this Draft Red Herring Prospectus.*

51. We have issued Equity Shares in the last 12 months at a price which could be lower than the Offer Price.

*Except Bonus share issued on August 6, 2026, our Company has not issued any Equity Shares at a price lower than the Issue Price during the period of one year preceding the date of this Draft Red Herring Prospectus. For details, please refer to section titled "**Capital Structure**" on page* 68 *of this Draft Red Herring Prospectus.*

52. The determination of the Price Band is based on various factors and assumptions, and the Offer Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue.

The determination of the Price Band is based on various factors/ assumptions and will be determined by our Company in consultation with the BRLMs. Furthermore, the Offer Price of the Equity Shares will be determined by our Company in consultation with the BRLMs through the Book Building Process. The Offer Price will be based on numerous factors, including the factors described in "***Basis for Offer Price***" on page 89 of this Draft Red Herring Prospectus and may not be indicative of the market price for the Equity Shares after the Issue.

The market price of the Equity Shares could be subject to significant fluctuations after the Offer and may decline below the Offer Price. In addition, the stock market often experiences price and volume fluctuations that are unrelated or disproportionate to the operating performance of a particular company. These broad market fluctuations and industry factors may materially reduce the market price of the Equity Shares, regardless of our Company's performance. As a result of these factors, there can be no assurance that the investors will be able to resell Equity Shares at or above the Offer Price resulting in a loss of all or part of the investment.

53. Our ability to pay dividends in the future will depend on our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.

We have declared dividends in the past. However, we cannot assure you that we will declare dividends in future or that they will be at the same level as before. We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors it considers relevant, including our results of operations, financial condition, cash flows, working capital requirements, capital expenditure, business prospects, and any restrictive covenants in our financing arrangements. Accordingly, any gain on your investment may depend largely on the appreciation of the price of our Equity Shares, and we cannot assure you that the price will appreciate. For details of our dividend history, see "***Dividend Policy***" on page 176 of this Draft Red Herring Prospectus.

54. Certain data mentioned in this Draft Red Herring 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.

55. Any failure to protect confidential or sensitive information relating to our business and stakeholders could adversely affect our reputation and operations.

In the course of our operations, we receive and maintain certain business and other information relating to our customers, suppliers, service providers, employees and other stakeholders. Such information may be subject to unauthorized access, use, disclosure, alteration or loss, whether as a result of employee error, misconduct, technical failures or other circumstances. Although we have implemented controls and processes intended to protect such information and prevent unauthorized access or disclosure, there can be no assurance that such measures will be effective in all circumstances or that they will prevent every instance of unauthorized access, use or disclosure. Any material breach or misuse of confidential information could result in disruption to our operations, financial losses, claims or regulatory consequences, and could adversely affect our reputation and relationships with our

stakeholders. Any such event could materially and adversely affect our business, financial condition, cash flows and results of operations.

56. Our actual results could differ from the estimates and projections used to prepare our financial statements.

Any estimates, projections, assumptions or expectations used in preparing our financial statements or business plans are based on information available at the relevant time and our assessment of historical trends, current conditions and expected developments. For details of our financial performance and assumptions relevant to our business, see "***Financial Information of the Company***" beginning on page 177 and "***Management's Discussion and Analysis of Financial Condition and Results of Operations***" beginning on page 236 of this Draft Red Herring Prospectus. There can be no assurance that these assumptions or projections will prove correct or that anticipated earnings, performance or financial results will be achieved. Actual results may differ materially from such estimates or projections.

57. We have relied on a third party industry report which has been used for industry related data in this Draft Red Herring Prospectus and such data have not been independently verified by us.

We have relied on the report titled "Research Report on Engineering Software Industry" dated September 21, 2026 prepared by CARE Analytics and Advisory Private Limited ("CareEdge Research") for industry related data that has been disclosed in this Draft Red Herring Prospectus. The report uses certain methodologies for market sizing and forecasting. We have not independently verified such data and therefore we cannot assure you that they are complete or reliable. Accordingly, investors should read the industry related disclosure in this Draft Red Herring Prospectus in this context. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect. While industry sources take due care and caution while preparing their reports, they do not guarantee the accuracy, adequacy or completeness of the data. Accordingly, investors should not place undue reliance on, or base their investment decision solely on this information. For further details, please refer to the section titled "***Industry Overview***" on page 100 of this Draft Red Herring Prospectus.

58. 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.

59. The Equity Shares have never been publicly traded, and, after the Issue, the Equity Shares may experience price and volume fluctuations, and an active trading market for the Equity Shares may not develop. Further, the price of the Equity Shares may be volatile, and you may be unable to resell the Equity Shares at or above the Offer Price, or at all.

Prior to the Issue, there has been no public market for the Equity Shares, and an active trading market on the Stock Exchanges may not develop or be sustained after the Issue. Listing and quotation do not guarantee that a market for the Equity Shares will develop, or if developed, the liquidity of such market for the Equity Shares. The Offer Price of the Equity Shares is proposed to be determined in accordance with the SEBI ICDR Regulations and may not be indicative of the market price of the Equity Shares at the time of commencement of trading of the Equity Shares or at any time thereafter. The market price of the Equity Shares may 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.

60. We may be subject to surveillance measures, such as the Additional Surveillance Measures (ASM) and the Graded Surveillance Measures (GSM) by the Stock Exchanges which may adversely affect trading price of our Equity Shares.

SEBI and Stock Exchanges in order to enhance market integrity and safeguard interest of investors, have been introducing various enhanced pre-emptive surveillance measures. The main objective of these measures is to alert and advice investors to be extra cautious while dealing in these securities and advice market participants to carry out necessary due diligence while dealing in these securities. Accordingly, SEBI and Stock Exchanges have provided for (a) GSM on securities where such trading price of such securities does not commensurate with financial health and fundamentals such as earnings, book value, fixed assets, net-worth, price

per equity multiple and market capitalization; and (b) ASM on securities with surveillance concerns based on objective parameters such as price and volume variation and volatility.

On listing, we may be subject to general market conditions which may include significant price and volume fluctuations. The price of our Equity Shares may also fluctuate after the Offer due to several factors such as volatility in the Indian and global securities market, our profitability and performance, performance of our competitors, changes in the estimates of our performance or any other political or economic factor. The occurrence of any of the abovementioned factors may trigger the parameters identified by SEBI and the Stock Exchanges for placing securities under the GSM or ASM framework such as net worth and net fixed assets of securities, high low variation in securities, client concentration and close to close price variation. In the event our Equity Shares are subject to such pre-emptive surveillance measures implemented by any of the Stock Exchanges, we may be subject to certain additional restrictions in connection with trading of our Equity Shares such as limiting trading frequency (for example, trading cither allowed once in a week or a month) or freezing of price on upper side of trading which may have an adverse effect on the market price of our Equity Shares or may in general cause disruptions in the development of an active trading market for our Equity Shares.

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

In accordance with Indian law and practice, permission for listing and trading of our Equity Shares will not be granted until after certain actions have been completed in relation to this Offer and until Allotment of Equity Shares pursuant to this Issue. In accordance with current regulations and circulars issued of SEBI, our Equity Shares are required to be listed on the Emerge Platform of BSE Limited (BSE SME) within such time as mandated under UPI Circulars, subject to any change in the prescribed timeline in this regard. However, we cannot assure you that the trading in our Equity Shares will commence in a timely manner or at all. Any failure or delay in obtaining final listing and trading approvals may restrict your ability to dispose of your Equity Shares.

There is no guarantee that we will be able to meet all new regulatory requirements effectively. Non-compliance with updated statutes or regulations could lead to delays in obtaining approvals. Additionally, failure to adhere to the conditions attached to approvals, licenses, registrations, and permissions could result in regulatory bodies suspending, curtailing, or revoking our ability to market those products.

62. Significant differences exist between Indian GAAP and other accounting principles, such as Ind AS, IFRS and U.S. GAAP, which may be material to investors' assessments of our financial condition, result of operations and cash flows.

Our restated statements of assets and liabilities, restated statements of profit and loss and cash flows for the Financial Years 2025-26, 2024-25 & 2023-24 have been prepared in accordance with the Indian GAAP. We have not attempted to quantify the impact of US GAAP, IFRS or any other system of accounting principles on the financial data included in this Draft Red Herring Prospectus, nor do we provide a reconciliation of our financial statements to those of US GAAP, IFRS or any other accounting principles. Ind AS, US GAAP and IFRS differ in significant respects from Indian GAAP. Accordingly, the degree to which the Restated Financial Information included in this Draft Red Herring Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Ind AS, Indian GAAP and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Draft Red Herring Prospectus should accordingly be limited.

63. 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:

64. Financial instability in both Indian and international financial markets could adversely affect our results of operations and financial condition.

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, including conditions in the United States, Europe and certain emerging economies in Asia. Financial turmoil in Asia, Russia and elsewhere in the world in recent years has adversely affected the Indian economy. Any worldwide financial instability may cause increased

volatility in the Indian financial markets and, directly or indirectly, adversely affect the Indian economy and financial sector and us. Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby negatively affect the Indian economy. Financial disruptions could materially and adversely affect our business, prospects, financial condition, results of operations and cash flows. Further, economic developments globally can have a significant impact on our principal markets. Concerns related to a trade war between large economies may lead to increased risk aversion and volatility in global capital markets and consequently have an impact on the Indian economy. Recent developments in the ongoing conflict between Russia and Ukraine has resulted in and may continue to result in a period of sustained instability across global financial markets, induce volatility in commodity prices, increase borrowing costs, cause outflow of capital from emerging markets and may lead to overall slowdown in economic activity in India. In addition, China is one of India's major trading partners and there are rising concerns of a possible slowdown in the Chinese economy as well as a strained relationship with India, which could have an adverse impact on the trade relations between the two countries.

65. Our business and results of operations could be adversely affected by disruptions in global economic and geo political conditions.

As substantially all of our operations are dependent on our customers who have their head offices or parent companies situated outside India, our financial performance and growth are necessarily dependent on economic conditions prevalent globally. The global economy may be materially and adversely affected by political instability or regional conflicts; a general rise in interest rates; inflation; exchange rate fluctuations; changes in tax, trade, and monetary policies; occurrence of natural or manmade disasters; downgrade in debt rating; and adverse economic conditions occurring elsewhere in the world, such as a slowdown in economic growth in China, the repercussions of the United Kingdom exit from the European Union and other matters. While the Indian economy has grown significantly in recent years, it has experienced economic slowdowns in the past due to global economic and geo political conditions. The Indian economy in particular could be adversely impacted by inflationary pressures, currency depreciation, the poor performance of its large agricultural and manufacturing sectors, trade deficits, recent initiatives by the Indian government and other factors. Unfavourable changes in the above factors or in other business and economic conditions affecting our customers could result in a corresponding decline in our business.

66. 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 Centre or state political instability or regional conflicts, a general rise in interest rates, inflation, and economic slowdown elsewhere in the world or otherwise. Further, 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.

67. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Offer proceeds may delay the implementation schedule.

The proposed fund requirement for our expansion plans including purchase of capital assets and working capital requirement, as detailed in the section titled "Objects of the Issue" is to be funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Offer proceeds may delay the implementation schedule. We therefore, cannot assure that we would be able to execute our future plans/strategy within the given timeframe. For details, please refer to the Chapter titled "***Objects of the Offer***" beginning on page 80 of this Draft Red Herring Prospectus.

68. Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.

Under the foreign exchange regulations currently in force in India, transfers 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 Rupee proceeds from a 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 authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

69. 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 us and our business. For further details, please refer to the chapter **"*Government and Other Approvals*"** on page 250 for details of the laws currently applicable to us. The governmental and regulatory bodies in India and other jurisdictions where we operate may notify new regulations and/or policies, which may require us to obtain approvals and licenses from the government and other regulatory bodies, or impose onerous requirements and conditions on our operations, in addition to those which we are undertaking currently. Any such changes and the related uncertainties with respect to the implementation of new regulations may have a material adverse effect on our business, financial condition, results of operations and cash flows.

In addition, unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations including foreign investment laws governing our business, operations and investments in our Company by non-residents, could result in us being deemed to be in contravention of such laws and/or may require us to apply for additional approvals. Tax and other levies imposed by the central and state governments in India that affect our tax liability include central and state taxes and other levies, income tax, turnover tax, goods and services tax, stamp duty and other special taxes and surcharges which are introduced on a temporary or permanent basis from time to time. The final determination of our tax liabilities involves the interpretation of local tax laws and related regulations in each jurisdiction as well as the significant use of estimates and assumptions regarding the scope of future operations and results achieved and the timing and nature of income earned and expenditures incurred.

Any change in Indian tax laws could have an effect on our operations. For instance, the Taxation Laws (Amendment) Ordinance, 2019, a new tax ordinance issued by India's Ministry of Finance on September 20, 2019, prescribes a number of changes to the income tax rate applicable to companies in India. According to this new ordinance, companies can henceforth voluntarily opt for a concessional tax regime (subject to no other special benefits/exemptions being claimed), which would ultimately reduce the effective tax rate for Indian companies. Any such future amendments may affect other benefits such as an exemption for income earned by way of dividend from investments in other domestic companies and units of mutual funds, exemption for interest received in respect of tax-free bonds, and long-term capital gains on equity shares if withdrawn by the statute in the future, and the same may no longer be available to us. Any adverse order passed by the appellate authorities/ tribunals/ courts would influence our profitability.

The Finance Act, 2022 ("Finance Act"), has, amongst others things, provided a number of amendments to the direct and indirect tax regime, including, without limitation, a simplified alternate direct tax regime and that dividend distribution tax ("DDT"), will not be payable in respect of dividends declared, distributed or paid by a domestic company after March 31, 2020, and accordingly, such dividends would not be exempt in the hands of the shareholders, both resident as well as non-resident and are likely to be subject to tax deduction at source. The Company may or may not grant the benefit of a tax treaty (where applicable) to a non-resident shareholder for the purposes of deducting tax at source from such dividend. Investors should consult their own tax advisors about the consequences of investing or trading in the Equity Shares. Further, the Government of India has notified the Finance Act, 2023, which has introduced various amendments to taxation laws in India. There is no certainty on the impact that the Finance Act may have on our business and operations or on the industry in which we operate. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may impact the viability of our current business or restrict our ability to grow our business in the future.

70. 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.

71. The extent and reliability of Indian infrastructure could adversely affect our Company's results of operations and financial condition.

India's physical infrastructure is in developing phase compared to that of many developed nations. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could disrupt our Company's normal business activity. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our Company's business operations, which could have an adverse effect on its results of operations and financial condition.

72. Natural disasters, fires, epidemics, pandemics, acts of war, terrorist attacks, civil unrest and other events could materially and adversely affect our business.

Natural disasters (such as typhoons, flooding and earthquakes), epidemics, pandemics such as COVID-19, man-made disasters, including acts of war, terrorist attacks, environmental issues and other events, many of which are beyond our control, may lead to economic instability, including in India or globally, which may in turn materially and adversely affect our business, financial condition, cash flows and results of operations.

Our operations may be adversely affected by fires, natural disasters and/or severe weather, which can result in damage to our property or inventory and generally reduce our productivity and may require us to evacuate personnel and suspend operations. Any terrorist attacks or civil unrest as well as other adverse social, economic and political events in India could have a negative effect on us. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the price of the Equity Shares.

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.

73. Investors may be adversely affected due to retrospective tax law changes made by the GoI affecting us.

Certain recent changes to the Income Tax Act provide that income arising directly or indirectly through the sale of a capital asset of an offshore company, including shares, will be subject to tax in India, if such shares derive indirectly or directly their value substantially from assets located in India. The term "substantially" has not been defined under the Income Tax Act and therefore, the applicability and implications of these changes are largely unclear. Due to these recent changes, investors may be subject to Indian income taxes on the income arising directly or indirectly through the sale of the Equity Shares. In the past, there have been instances where changes in the Income Tax Act have been made retrospectively and to that extent, there cannot be an assurance that such retrospective changes will not happen again.

74. Any downgrading of India's sovereign rating by an independent agency or restrictions on ability of Indian companies to raise foreign capital may harm our ability to raise financing.

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares. Further, we are subject to exchange controls that regulate borrowing in foreign currencies, including those specified under the Foreign Exchange Management Act (the "FEMA") and the rules thereunder. Such regulatory restrictions limit our financing sources for our projects under development and hence could constrain our ability to obtain financing on competitive terms and refinance existing indebtedness. In addition, we cannot assure you that the required approvals for the same will be granted to us without onerous conditions, or at all. Limitations on foreign debt may adversely affect our business growth, results of operations and financial condition.

75. Our business and activities are regulated by the Competition Act.

The Competition Act, 2002 (the "Competition Act") was enacted for the purpose of preventing practices having an adverse effect on competition in India and has mandated the Competition Commission of India (the "CCI") to regulate such practices. Under the Competition Act, any arrangement, understanding or action, whether formal or informal, which causes or is likely to adversely affect competition in India is void and may result in substantial penalties. Any agreement among competitors which directly or indirectly determines purchase or sale prices, directly or indirectly results in bid rigging or collusive bidding, limits or controls production, supply, markets, technical development, investment or the provision of services, or shares the market or source of production or provision of services in any manner, including by way of allocation of geographical area or types of goods or services or number of clients in the relevant market or any other similar way, is presumed to adversely affect competition in the relevant market in India and shall be void. The Competition Act also prohibits the abuse of dominant position by any enterprise. Further, if it is proved that any contravention committed by a company took place with the consent or connivance or is attributable to any neglect on the part of, any director, manager, secretary or other officer of such company, that person shall be guilty of the

contravention and may be punished. Consequently, all agreements entered into by us may fall within the purview of the Competition Act. The CCI has powers to investigate any agreements, abusive conduct or combination if they adversely affect competition in India. The applicability of any provision of the Competition Act, or any enforcement proceedings initiated by the CCI, or any adverse publicity that may be generated due to scrutiny or prosecution by the CCI or if any prohibition or substantial penalties are levied under the Competition Act, may adversely affect our business, results of operations and prospects.

SECTION III – INTRODUCTION

THE OFFER

PRESENT OFFER IN TERMS OF THIS DRAFT RED HERRING PROSPECTUS	
Equity Shares Offered through Public Offer[(1)(2)]	Offer of upto 36,48,000 Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a Share premium of ₹[●] per Equity Share) aggregating to ₹[●] Lakhs.
Consisting of:	
Fresh Issue	Upto 29,28,000 Equity Shares of ₹10/- each for cash at a price of ₹[●] (including a Share premium of ₹[●] per Equity Share) per share aggregating ₹[●] lakhs.
Offer for Sale[(5)]	Offer for sale by existing shareholders upto 7,20,000 equity shares of ₹10/- each at a price of ₹[●] per equity share aggregating to ₹[●] lakhs.
Out of which:	
Offer Reserved for the Market Makers	Upto [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
Net Offer to the Public	Upto [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹[●] Lakhs
Out of which*	
A. QIB Portion[(3)(4)]	Not more than [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
Of which	
i) Anchor Investor Portion	Upto [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
ii) Net QIB Portion *(assuming Anchor Investor Portion is fully subscribed)*	Upto [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
Of which	
(a) Available for allocation to Mutual Funds only *(5% of the Net QIB Portion)*	Upto [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
(b) Balance of QIB Portion for all QIBs including Mutual Funds	Upto [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
B. Non-Institutional Portion	Not less than [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
Of which	
(a) One-third of the portion available to NIBs shall be reserved for applicants with an application size of more than two lots and upto such lots equivalent to not more than ₹ 10 lakhs	Upto [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
(b) Two-third of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹ 10 lakhs	Upto [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
C. Individual Investor Portion	Not less than [●] Equity Shares having face value of ₹10/- each at an Offer Price of ₹[●] per Equity Share (including a share premium of ₹[●] per Equity Share) aggregating to ₹ [●] Lakhs
Pre and Post – Offer Equity Shares	

Equity Shares outstanding prior to the Offer *(as on the date of this Draft Red Herring Prospectus)*	90,90,000 Equity Shares of face value of ₹10/- each.
Equity Shares outstanding after the Offer #	Upto [●] Equity Shares of face value ₹10/- each.
Use of Net Proceeds by our Company	For details, please refer to the chapter titled ***"Objects of the Offer"*** on page 80 of this Draft Red Herring Prospectus for information on use of Offer Proceeds.

** Subject to finalisation of the Basis of Allotment. Number of shares may need to be adjusted for lot size upon determination of Offer price.*
 # Assuming full allotment

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) and Regulation 253(1) 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 September 19, 2026 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 of the Shareholders dated September 21, 2026.

   Further, our Board has taken on record the approval for the offer for sale by the Promoter Selling Shareholders pursuant to its resolution dated September 19, 2026. Further, the Promoter Selling Shareholders confirms that the Offered Shares is within the thresholds prescribed under the SEBI ICDR Regulations, to the extent applicable to it. The Promoter Selling Shareholders confirms that the Equity Shares being offered has been held by such Promoter Selling Shareholders for a period of at least one year prior to the date of filing of this Draft Red Herring Prospectus in accordance with the SEBI (ICDR) Regulations and accordingly, is eligible for being offered for sale pursuant to the Offer in terms of the SEBI (ICDR) Regulations.

   The Promoter Selling Shareholders has confirmed and consented to the participation in the Offer for Sale as set forth below:

Promoter Selling Shareholder	Type	Date of Authorization Letter	Equity Shares of face value of ₹10/- each held as of date of the DRHP	Equity Shares of face value of ₹10/- each offered by way of Offer for Sale
Varakumar Siddavatam	Promoter	September 19, 2026	83,82,697	4,70,000
Joseph Jerome	Promoter	September 19, 2026	5,05,000	2,50,000
Total			**88,87,697**	**7,20,000**

   The Promoter Selling Shareholders 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 Shareholders 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) 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) 1/3rd 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 lakhs, and (b) 2/3rd of the portion available to NIBs shall be reserved for applicants with application size of more than ₹ 10 lakhs. 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. The allocation to each NIB shall not be less than the minimum NIB Application Size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, was available for allocation on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations.

4) 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.

5) The Equity Shares being offered by the Promoter Selling Shareholders are eligible for being offered for sale as part of the Offer in terms of the SEBI (ICDR) Regulations. For details of authorizations received for the Offer, see ***"Other Regulatory and Statutory Disclosures"*** on page 259 of this Draft Red Herring Prospectus.

For details, including grounds for rejection of Bids, refer to ***"Offer Structure"*** and ***"Offer Procedure"*** on page 282 and 286, respectively. For details of the terms of the Offer, see ***"Terms of the Offer"*** on page 273 of this Draft Red Herring Prospectus.

Our Company and Promoter Selling shareholders 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. 40% of the Anchor Investor Portion shall be reserved for (i) 33.33% for domestic Mutual Fund; and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid bids being received from the domestic Mutual Funds and Life Insurance Companies and Pensions Funds. In the event of under- subscription in the Anchor Investor Portion specified in clause (ii) above may be allocated to domestic mutual funds. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allotment in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. For further details, please refer section titled ***"Offer Procedure"*** beginning on page 286 of this Draft Red Herring Prospectus.

SUMMARY OF RESTATED FINANCIAL STATEMENTS

RESTATED STATEMENT OF ASSETS AND LIABILITIES

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	**31-03-2025**	**31-03-2024**
I. EQUITY AND LIABILITIES			
A. Shareholder's Funds			
a) Share Capital	9.00	9.00	9.00
b) Reserves and Surplus	6205.79	4840.45	4033.64
Total (A)	**6214.79**	**4849.45**	**4042.64**
B. Non Current Liabilities			
a) Long-term Borrowings	3013.62	1228.12	574.78
b) Deferred tax liabilities (Net)	146.69	79.22	46.72
c) Other Long Term Liabilities			
d) Long-term Provisions	65.33	28.49	47.87
Total (B)	**3225.64**	**1335.83**	**669.37**
C. Current Liabilities			
a) Short-term Borrowings	761.86	349.62	128.55
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.	1452.28	1107.56	800.29
c) Other Current Liabilities	1121.55	954.33	828.98
d) Short-term Provisions	78.90	49.69	51.60
Total (C)	**3414.59**	**2461.20**	**1809.42**
Total Equity & Liabilities [A+B+C]	**12855.02**	**8646.48**	**6521.43**
II. ASSETS			
A. Non Current Assets			
a) Property, Plant and Equipment and Intangible Asset			
(i) Property, Plant and Equipment	7422.30	2023.18	1963.51
(ii) Intangible Assets	161.64	0.43	-
(iii) Capital Work-In-Progress	28.08	3.16	0.00
(iv) Intangible Assets Under Development	-	-	-
b) Non Current Investments	-	-	-
c) Long-term Loans and Advances	100.10	2777.20	981.96
d) Other Non Current Assets	46.91	52.91	38.39
Total (A)	**7759.02**	**4856.88**	**2983.87**
B. Current Assets			
a) Current Investments	180.38	383.06	410.00
b) Inventories	562.37	287.01	270.01
c) Trade Receivables	2486.06	2030.13	1470.61
d) Cash and Bank Balances	1599.07	787.09	1078.09
e) Short-term Loans and Advances	110.12	230.10	183.46
f) Other Current Assets	158.00	72.22	125.38
Total (B)	**5096.00**	**3789.60**	**3537.56**
Total Assets [A+B]	**12855.02**	**8646.48**	**6521.43**

Note-: The above statement should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexures IV, II and III.

As per our report of even date

RESTATED STATEMENT OF PROFIT AND LOSS

(All amounts in ₹ Lakhs, except as otherwise stated)

	Particulars	For the Year Ended		
		31-03-2026	**31-03-2025**	**31-03-2024**
I	Revenue from Operations	16010.01	12179.23	12300.19
II	Other Incomes	216.97	228.71	186.01
III	**Total Income (I+II)**	**16226.98**	**12407.94**	**12486.20**
IV	**Expenses:**			
	(a) Purchase of Stock-in-Trade	9582.79	7327.25	7073.94
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-275.36	-17.00	28.70
	(c) Employee Benefits Expense	3253.45	2747.52	2477.81
	(d) Finance Costs	215.89	92.63	93.89
	(e) Depreciation and Amortization Expense	148.07	118.48	95.91
	(f) Other Expenses	1076.75	926.78	845.43
	Total Expenses (IV)	**14001.59**	**11195.66**	**10615.68**
V	**Profit before exceptional/ extraordinary items and tax (I-IV)**	**2225.39**	**1212.29**	**1870.52**
VI	Extraordinary Items & Exceptional Items	-	-	-
VII	**Profit before tax (V-VI)**	**2225.39**	**1212.29**	**1870.52**
VIII	**Tax Expense**			
	a) Current Tax	492.59	272.97	480.94
	b) Deferred Tax	67.46	32.50	-1.55
IX	**Restated profit after tax for the period from continuing operations (VII-VIII)**	**1665.33**	**906.81**	**1391.13**
X	Profit/ (Loss) from Discontinuing operation	-	-	-
XI	Tax expenses of discontinuing operations	-	-	
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-
XIII	**Restated Profit for the Period**	**1665.33**	**906.81**	**1391.13**
XIV	**Earnings Per Equity Shares:**			
	(1) Basic (₹)	**18.32**	**9.98**	**15.30**
	(2) Diluted (₹)	**18.32**	**9.98**	**15.30**

Note: The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, and cash flows appearing in Annexures IV, I and III.

RESTATED STATEMENT OF CASH FLOWS

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax	**2225.39**	**1212.29**	**1870.52**
Adjustment for :			
Interest on Bank Deposits	-61.20	-36.35	-85.69
Loss/(Profit) on Sale of Property, Plant & Equipment	-0.21	1.66	-0.47
Unrealised foreign exchange (gain)/loss	-4.29	-1.73	-0.48
Profit on Sale of Investments	-40.27	-102.52	-
Provision for Diminution of Value of Investments	10.56	16.94	-
Provision for Bad & Doubtful Debts	26.90	-	-
Depreciation and Amortization	148.07	118.48	95.91
Provision for Employee Benefits	51.86	25.03	85.06
Interest Expense	203.85	83.02	89.86
Operating profit before working capital changes	**2560.64**	**1316.82**	**2054.72**
Adjustment for :			
(Increase)/Decrease in Inventories	-275.36	-17.00	28.70
(Increase)/Decrease in Trade Receivables	-476.85	-560.16	-370.29
(Increase)/Decrease in Loans and Advances	-55.71	27.12	-22.36
(Increase)/Decrease in Other Current Assets	-85.78	53.17	4.21
Increase/(Decrease) in Trade Payables	343.03	309.64	15.71
Increase/(Decrease) in Other Current Liabilities	166.35	126.42	123.72
Contribution to Gratuity Fund / Trust	-16.94	-46.31	-11.85
	-401.25	**-107.11**	**-232.15**
Cash generated from / (used in) operations	**2159.39**	**1209.71**	**1822.56**
Less: Income Tax Paid/(refund)	285.77	346.74	499.81
Net cash generated from/(used in) operating activities - (A)	**1873.62**	**862.97**	**1322.76**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment and Intangibles	-5710.98	-180.63	-1165.83
Proceeds from Disposal of Property, Plant and Equipment	2.81	0.38	0.71
CWIP (Net)	-24.92	-3.16	696.99
(Increase)/Decrease in Capital Advances	2677.10	-1795.24	-945.21
Proceeds from Sale of Investments	232.38	382.52	-
Purchase of Investments	-	-270.00	-325.00
Deposits (Net)	-994.00	498.40	656.45
Interest Income on Bank Deposits	61.20	36.35	85.69
Net cash (used in) Investing Activities - (B)	**-3756.40**	**-1331.37**	**-996.21**
CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings (Net)	37.93	183.08	-287.21
Proceeds from Long-term Borrowings	2500.00	1100.00	400.00
Repayment of Long-term Borrowings	-340.18	-408.67	-123.10
Interest & Finance Charges	-202.99	-84.09	-85.94
Dividend Distribution	-300.00	-100.00	-100.00
Net cash(used in) / from financing activities - (C)	**1694.76**	**690.31**	**-196.25**
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	-188.02	221.91	130.30
Cash and cash equivalents at the beginning of the year	555.86	333.95	203.65
Cash and cash equivalents at the end of the year	**367.84**	**555.86**	**333.95**

Notes:-

1. Components of cash and cash equivalents:			
Cash on hand	0.23	0.01	0.11
Balances with scheduled banks in current accounts	367.61	555.85	333.84
Total Cash and cash equivalents	**367.84**	**555.86**	**333.95**

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. Negative figures represent outflow.

SUMMARY OF CONTINGENT LIABILITIES

RESTATED SUMMARY STATEMENT OF CONTINGENT LIABILITIES AND COMMITMENTS

(₹In Lakhs except percentages and ratios)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Contingent Liabilities			
(a) Claims against the company not acknowledged as debt;	-	-	
(b) Guarantees excluding financial guarantees;	-	-	-
(c) Other money for which the company is contingently liable	-	-	-
Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	220.84	2040.65	22.40
(b) Uncalled liability on shares and other investments partly paid	-	-	-
(c) Other commitments	-	-	-
Total	**220.84**	**2040.65**	**22.40**

SUMMARY OF RELATED PARTY TRANSACTIONS

In accordance with the requirements of Accounting Standard - 18, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are reported as under:

(Amount in Rs. Lakhs)

A. Name of related parties and description of relation:	
(i) Key Managerial Personnel (KMP) & Directors	
Designation	**Name**
CEO/Whole Time Director	Ramaswamy Arumuganainar
Whole Time Director	Mahesh Vidyasagar Lakshamanarao
Managing Director	Varakumar Siddavatam
Whole-time director	Sharada Kumari Siddavatam
Director[1]	Anjan Sarkar
Managing Director	Joseph Jerome
Whole Time Director	Anand Adhi
Director[2]	Ashish Anand Gothe
(ii) Other Related Parties	
Name of Company / Entity / Person	**Nature of Relationship**
Shyanbhoga Hedge and Associates	Promoter Group Entity
Designsense Software Technologies Private Limited	Promoter Group Entity
S Sreevani	Relative of Director
Prahlad Siddavatam	Relative of Director
Notes:	
[1] *Anjan Sarkar has resigned from the post of director w.e.f June 22, 2026*	
[2] *Mr Ashish Anand Gothe has resigned from the post of director w.e.f. June 22, 2026*	

B. Related Party Transactions

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured. There have been no guarantees provided or received for any related party receivables or payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties as at reporting dates. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates. There are no commitments with related parties.

The following table provides the total amount of transactions that have been entered into with related parties for the relevant period:

Transaction Type / Party	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Short term employee benefits^^			
Ramaswamy Arumuganainar	84.04	75.31	75.31
Mahesh Vidyasagar Lakshamanarao	95.69	75.24	71.64
Varakumar Siddavatam	66.00	147.00	94.00
Sharada Kumari Siddavatam	59.30	51.98	50.05
Anjan Sarkar	60.62	56.28	56.29
Joseph Jerome	88.00	88.00	88.00

Anand Adhi	95.69	75.24	81.64
Ashish Anand Gothe	87.62	62.55	60.62
S Sreevani	8.58	8.19	6.48
Prahlad Siddavatam	10.13	5.57	1.40
Professional Services Taken			
Shyanbhoga Hegde and Associates	12.00	12.82	11.75
Rental Income			
Designsense Software Technologies	-	1.20	1.20
Loan Given			
Varakumar Siddavatam	-	20.00	12.00
Loan Repayment received			
Varakumar Siddavatam	-	20.00	12.00
Sponsorship Fee			
Prahlad Siddavatam	3.75	-	-
Reimbursement of Travel Expenses			
Anand Adhi	7.62	4.24	5.20
Anjan Sarkar	3.57	4.62	2.25
Ashish Anand Gothe	13.10	16.58	2.28
Joseph Jerome	5.83	3.10	14.33
Mahesh Vidyasagar Lakshamanarao	4.76	0.28	7.96
Ramaswamy Arumuganainar	2.69	0.33	0.95
Dividend Paid			
Varakumar Siddavatam	276.67	92.22	92.22
Anand Adhi	3.33	1.11	1.11
Joseph Jerome	16.67	5.56	5.56
Mahesh Vidyasagar Lakshamanarao	3.33	1.11	1.11

^^The remuneration does not include provision made for gratuity as they are determined on an actuarial basis for all employees including directors and KMPs. Further, the above also does not include contribution of company towards PF and other funds relating to directors and KMPs. All such defined benefit plans and contributions have been disclosed in detail in Notes to Annexure - N on consolidated basis. Therefore, it has been excluded from separate disclosure for directors and KMPs.

The receivables from and payables to related parties as at March 31, 2026, March 31, 2025 and March 31, 2024 are set out below:

Related Party	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Payable To			
Against Professional Services			
Shyanbhoga Hegde and Associates	1.08	2.16	-
Receivable From			
Against Travel Advance			
Joseph Jerome	-	0.30	-

GENERAL INFORMATION

Brief Summary:

Our Company was originally incorporated as a Private Limited Company under the name "Best Engineering Aids & Consultancies Private Limited" under the provisions of the Companies Act, 1956 at Bangalore, Karnataka, pursuant to a certificate of incorporation dated January 7, 2011 bearing CIN: U72900KA2011PTC056560 issued by the Deputy Registrar of Companies, Karnataka. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on July 10, 2026 our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Best Engineering Aids & Consultancies Private Limited" to "Best Engineering Aids & Consultancies Limited" vide a fresh certificate of incorporation dated July 24, 2026, issued by the Registrar of Companies, Central Processing Centre. Our Company's Corporate Identity Number consequent to conversion is U72900KA2011PLC056560.

*For further details please refer to chapter titled **"History and Corporate Structure"** beginning on page 149 of this Draft Red Herring Prospectus.*

Registered Office of our Company:

Best Engineering Aids & Consultancies Limited
Brigade Deccan Heights 42, 14th Floor, 5th Mile,
Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura,
Bangalore, Bangalore North-560022, Karnataka, India
Tel. No.: +91 7406663589
Corporate Identity Number: U72900KA2011PLC056560
Company Registration Number: 056560
Email: info@beacon-india.com
Website: www.beacon-india.com

Address of the Registrar of Companies:

Registrar of Companies, Bangalore
E Wing, 2nd Floor, Kendriya Sadana, Kormangala,
Bangalore-560034, Karnataka, India
Tel No: 080-25633105
Email id: roc.bangalore@mca.gov.in
Website: www.mca.gov.in

Board of Directors:

The following table sets out details regarding our Board as on the date of filing of this Draft Red Herring Prospectus consists of:

Sr. No.	Name of Directors	Designation	DIN	Address
1.	Varakumar Siddavatam	Chairman & Managing Director	03130358	475, 35th Cross 19th Main, Opp Basket Ball Court Jayanagar, 4th, T Block Bangalore South, Jayanagar Bangalore- 560041, Karnataka, India
2.	Joseph Jerome	Joint Managing Director	00861296	117, Sundernagar, Bangalore, North, Bengaluru - 560054, Karnataka, India
3.	Sharada Kumari Siddavatam	Whole Time Director	06732053	475, 19th Main 3rd Cross, Opp Basket Ball Court, Jayanagar 4th Block, Bangalore South, Jayanagar, Bangalore- 560041, Karnataka, India
4.	Mahesh Vidyasagar Lakshmanarao	Whole Time Director	06577536	272, Sri Raksha 4th Cross Vyalikaval Layout Bangalore North, Vijayanagar Bangalore, North Bangalore-560040 Karnataka, India
5.	Anand Adhi	Whole Time Director & Chief Operating Officer	06577505	64/1 Anand Nilaya Site No 23, Doddabommasandra, Vidyaranyapura Post, Bangalore, 560097, Karnataka, India
6.	Ramaswamy Arumuganainar	Whole Time Director & Chief Executive Officer	06762109	B1002 Hoysala Infantry Towers, Sanjaynagar Main Road, next to Vaibhav Theater, Sanjaynagar, Bangalore North, Bengaluru- 560094, Karnataka, India

Sr. No.	Name of Directors	Designation	DIN	Address
7.	Nagaraja Srivatsa	Independent Director	02805712	E-505-Renaissance Temple Bells, 25/1 Chord Road, Opp Isckon Temple, Rajajinagar Industrial Suburb, Bangalore North, Bangalore- 560022, Karnataka, India
8.	Lathika Velur Chandrasekharan	Independent Director	11890365	Flat No. 601, Tower D, Bajaj Emerald, Andheri East, Mumbai, Andheri East, Mumbai Suburban-400069, Maharashtra, India
9.	Sankaranarayanan Rameswaran Krishnamoorthy	Independent Director	02676927	6, Bedok Reservoir View, 03-17, The Clearwater, Singapore, 479234.

*For further details in relation to our Directors, please refer to chapter titled **"Our Management"** on page 154 of this Draft Red Herring Prospectus.*

Chief Financial Officer	Company Secretary & Compliance Officer
Kunnathur Krishnan Rajan **Best Engineering Aids & Consultancies Limited** Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore, Bangalore North-560022, Karnataka, India **Tel. No.:** +91 7406663589 **Email:** info@beacon-india.com **Website:** www.beacon-india.com	**Suvarna Yashwant Sukale** **Best Engineering Aids & Consultancies Limited** Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore, Bangalore North-560022, Karnataka, India **Tel. No.:** +91 7406663589 **Email:** compliance@beacon-india.com **Website:** www.beacon-india.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, non-credit of allotted Equity Shares in the respective beneficiary account or refund orders, and/ or non-receipt of funds by electronic mode, 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:

Book Running Lead Manager to 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 **Email**: ib@hemsecurities.com **Investor Grievance Email:** redressal@hemsecurities.com **Website**: www.hemsecurities.com	**Vedanta Law Chambers LLP** **Address:** 4th Floor, Shri Giriraj Tower, B-50, Sahakar Marg, Lalkothi, Jaipur-302015, Rajasthan, India **Tel No.:** 141 -2740911, 4014091, 9929683882 **Email:** info@vedantalawchambers.com **Website:** www.vedantalawchambers.com **Contact Person:** Nivedita Ravindra Sarda **Designation:** Partner

Contact Person: Ravi Kumar Gupta **SEBI Reg. No.:** INM000010981	
Registrar to the offer	**Statutory Auditor**
Bigshare Services Private Limited **Address:** Office No. S6-2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashta, India **Telephone:** +91 22 6263 8200 **Email:** ipo@bigshareonline.com **Investor grievance email:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Asif Sayyed **Designation:** Senior Executive **SEBI Registration No.:** INR000001385 **CIN:** U99999MH1994PTC076534	**N S V M & Associates** **Chartered Accountants,** **Address**: No. 63/1, I Floor, above Canara Bank, Railway Parallel Road, Kumara Park West, Bangalore-560020, Karnataka, India, **Tel No.:** +080-41506054 **Email**: prabhu@nsvm.in **Firm Registration No**.: 010072S **Peer Review Certificate Number**: 019225 **Membership No**: 036508 **Contact Person**: GCS Mani **Designation**: Partner **Website:** www.nsvm.inhttp://www.yrkdaj.com/
Bankers to our Company	**Bankers to our Company**
ICICI Bank Limited **Address:** 80-7, Elephant Rock Road, 3rd Block, Jayanagar-560041, Bangalore, India **Tel. No.:** 18001080 **Email:** mahalakshmi.b2@icici.bank.in **Website:** www.icici.bank.in **Contact Person:** Mahalakshmi B **Designation:** DBM	**The Bank of Baroda Limited** **Address:** 1360A, 4th T Block, Jayanagar- 560041 Bengaluru, India **Tel. No.:** 080-22444882 **Email:** byrasa@bankofbaroda.com **Website:** www.bankofbaroda.bank.in **Contact Person:** Suryakumar K **Designation:** Chief Manager
Peer Review Auditor**	**Monitoring Agency***
M/s Mansaka Ravi & Associates **Charetered Accountants** **Address -** Unit No. 2010, 2nd Floor, Wing C, Phase 1, Akshar Business Park, Plot No. 03, Sector 25, Vashi, Navi Mumbai, Maharashtra – 400703 **Tel:** +91 98297 53254 **Email:** ravi@ravimansaka.com **Peer Review Number:** 024869 **Contact Person:** CA Ravi Mansaka **FRN No.:** 015023C	**[•]**
Bankers to the Offer/ Refund Bank/Sponsor Bank/Escrow Collection Bank*	**Syndicate Member***
[•]	**[•]**

***The Bankers to the offer/ Refund Banker/ Sponsor Bank/ Escrow Collection Bank, Syndicate Member and Monitoring Agency, shall be appointed prior to filing of the Red Herring Prospectus with the RoC.*

***In accordance with the SEBI (ICDR) Regulations, we have appointed M/s Mansaka Ravi & Associates, Chartered Accountants, (FRN: 015023C) as Peer Review Auditor vide Board Resolution dated July 8, 2026, for restatement of financial statements for the year ended on March 31, 2026, March 31, 2025, and March 31, 2024.*

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?doRecognisedFpi=yes&intmId=34; https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time. For details on Designated Branches of SCSBs collecting the Bid-cum-Application Forms, refer to the abovementioned SEBI link.

Self-Certified Syndicate Banks eligible as Sponsor Banks for UPI

The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Investors Bank or Issuer Bank for UPI mechanism are provide on the website of SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=41

Self-Certified Syndicate Banks Eligible as Issuer Banks for UPI

In accordance with 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, and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Applicants using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI. The list of SCSBs through which Applications can be submitted by UPI Applicants using the UPI Mechanism, including details such as the eligible mobile applications and UPI handle which can be used for such Applications, is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 for SCSBs and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time.

Syndicate SCSB Branches

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Individual Investors Applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism, is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, as amended.

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 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 Collecting Depository Participants (CDPs) eligible to accept Application Forms at the Designated CDP Locations, Including details such as name and contact details, are provided at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19 for NSDL CDPs and at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18 for CDSL CDPs, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and 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.

Experts Opinion

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent dated September 20, 2026 from M/s. N S V M & Associates, Chartered Accountants, to include their name as required under section 26(1) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Draft Red Herring Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Statutory Auditors and such consent has not been withdrawn as of the date of this Draft Red Herring Prospectus.

Our Company has received written consent dated September 22, 2026 from Mansaka Ravi & Associates, Chartered Accountants, to include their name as required under section 26(1) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Draft Red Herring Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Peer Review Auditors, and in respect of their (i) examination report, dated September 26, 2026 on the Restated Financial Information and such consent has not been withdrawn as of the date of this Draft Red Herring 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.

Monitoring Agency

As per SEBI (ICDR) Regulations, 2018, appointment of monitoring agency is required only if offer size exceeds ₹5,000 Lakhs. As the size of the Offer exceeds ₹5,000 Lakh, our Company has appointed [●] as the Monitoring Agency to monitor the utilization of the Net Proceeds, in accordance with Regulation 262 of the SEBI ICDR Regulations. For details in relation to the proposed utilization of the Net Proceeds, see ***"Objects of the Offer"*** on page 80 of this Draft Red Herring Prospectus.

Green Shoe Option

No Green Shoe Option is applicable for this offer.

Appraising Entity

None of the objects for which the Net Proceeds are proposed to be utilized have been financially appraised by any banks or financial institution.

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.

Trustees

As the offer is of Equity Shares, the appointment of trustees is not required.

Debenture Trustees

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

Filing of Offer Document with the Designated Stock Exchange/SEBI/ROC

The Draft Red Herring Prospectus is being filed with BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra, India.

The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue 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 along with the abridged 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 26 & 32 of the Companies Act, 2013 to be filed to the RoC, Bangalore and a copy of the Prospectus to be filed under Section 26 and 32 of the Companies Act, 2013 will be filed to the RoC, Bangalore through the electronic portal at http://www.mca.gov.in.

Book Building Process

Book Building, with reference to the offer, refers to the process of collection of Bids on the basis of the Red Herring Prospectus within the Price Band. The Price Band shall be determined by our Company and the Promoter Selling Shareholders may, in consultation with the Book Running Lead Manager in accordance with the Book Building Process, and advertised in all editions of the English national newspaper [●], all editions of Hindi national newspaper [●] and Kannada edition of Regional newspaper [●], 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, in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid/ Offer Closing Date. Principal parties involved in the Book Building Process are: -

- Our Company;
- Promoter Selling Shareholders
- The Book Running Lead Manager in this case being Hem Securities Limited,
- The Syndicate Member(s) who are intermediaries registered with SEBI/ registered as brokers with BSE Limited and eligible to act as Underwriters. The Syndicate Member(s) will be appointed by the Book Running Lead Manager;
- The Registrar to the offer and;
- The Designated Intermediaries and Sponsor bank

The SEBI (ICDR) Regulations have permitted the offer of securities to the public through the Book Building Process, wherein allocation to the public shall be made as per Regulation 253 of the SEBI (ICDR) Regulations.

The Offer is being made through the Book Building Process wherein not more than 50% of the Net offer shall be available for allocation on a proportionate basis to QIBs, provided that our Company may in consultation with the Book Running Lead Manager allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations (the "**Anchor Investor Portion**"), 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion"). 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the offer Price. Further, not less than 15% of the Net offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders in the following manner: (a) 1/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than 2 lots and upto such lots equivalent to not more than ₹ 10 lakhs (b) 2/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹ 10 lakhs and 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 and the remaining shares, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in this regards in Schedule XIII of SEBI ICDR Regulations and not less than 35% of the Net offer shall be available for allocation to Individual Bidders, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the offer Price.

All potential Bidders except the Anchor Investors, may participate in the Offer through an ASBA process by providing details of their respective bank account which will be blocked by the SCSBs or, in case of UPI Bidders, by alternatively using the UPI Mechanism. Anchor Investors are not permitted to participate in the Offer through the ASBA process. Under-subscription if any, in any category, except in the QIB Category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company may, in consultation with the Book Running Lead Manager and the Designated Stock Exchange.

In accordance with the SEBI ICDR Regulations, Bidders are not 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. Except for Allocation to Individual Investors, Non-Institutional Investors, and the Anchor Investors, allocation in the offer will be on a proportionate basis. Allocation to the Anchor Investors will be on a discretionary basis. For allocation to the Non-Institutional Bidders, the following shall be followed:

a) One-third of the portion available to Non-Institutional Bidders shall be reserved for Bidders with application size of more than 2 lots and up to such lots equivalent to not more than ₹ 10 lakhs;
b) Two-thirds of the portion available to Non-Institutional Bidders shall be reserved for Bidders with application size of more than ₹ 10 lakhs.

Allotment to Individual Bidders shall not be less than the minimum application value, subject to availability of Equity Shares in Individual Investor Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under – subscription, if any, in any category, 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 Book Running Lead Manager and the 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.

Each Bidder by submitting a Bid in the Offer, will be deemed to have acknowledged the above restrictions and the terms of the Offer. Bidders should note that 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 filing of the Prospectus with the RoC.

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 (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 286 of the Draft Red Herring 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 286 of this Draft Red Herring Prospectus.

Illustration of the Book Building and Price Discovery Process:

For an illustration of the Book Building Process and the price discovery process, please refer to the chapter titled ***"Offer Procedure"*** on page 286 of this Draft Red Herring Prospectus.

Bid/ Offer Program:

Event	Indicative Dates
Bid/ Offer Opening Date[(1)]	[●]
Bid/ Offer Closing Date[(2)]	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about [●]
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account (T+2)	On or about [●]
Credit of Equity Shares to Demat Accounts of Allottees (T+2)	On or about [●]
Commencement of Trading of The Equity Shares on the Stock Exchange (T+3)	On or about [●]

[(1)]Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI (ICDR) Regulations.

[(2)] Our Company in consultation with the Book Running Lead Manager, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI (ICDR) Regulations.

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.

Bid Cum Application Forms and any upward revisions to the same will be accepted only between 10:00 A.M. to 05:00 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 04:00 P.M. (IST) for all Bidders. The time for applying for Individual Bidder on Bid/Offer Closing Date maybe extended in consultation with the Book Running Lead Manager, RTA and BSE taking into account the total number of applications received up to the closure of timings.

Due to the limitation of time available for uploading the Bid Cum Application Forms on the Bid/Offer Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid/ Offer Closing Date and, in any case, not later than 3:00 P.M. (IST) on the Bid/ Offer Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid Cum Application Forms are received on the Bid/Offer Closing Date, as is typically experienced in public Offer, some Bid Cum Application Forms may not get uploaded due to the lack of sufficient time. Such Bid Cum Application

Forms that cannot be uploaded will not be considered for allocation under this Offer. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the Book Running Lead Manager is liable for any failure in uploading the Bid Cum Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI (ICDR) Regulations, Bidders are not 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.

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.

Underwriting

The Company, promoter selling shareholders and the Book Running Lead Manager to the Offer hereby confirm that the Offer will be 100% Underwritten by the Underwriter [•] in the capacity of Underwriter to the Offer.

Pursuant to the terms of the Underwriting Agreement dated [•] entered into by Company, 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 *(Amount in Rs. Lakhs)*	% of Total Offer Size Underwritten
[•]	[•]	[•]	[•]

**Includes [•] Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker, [•] 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 Auditors during the last three (3) years:

Except as stated below, there have been no changes in our Company's auditors in the last three (3) years:

Details of Statutory Auditor	Date of Change	Reason of Change
N S V M & Associates **Chartered Accountants** **Address**: No. 63/1, I Floor, above Canara Bank, Railway Parallel Road, Kumara Park West, Bangalore-560020, Karnataka India **Tel No.:** +080-41506054 **Email**: prabhu@nsvm.in **Firm Registration No**.: 010072S **Membership No**: 036508 **Contact Person**: G C S Mani	Appointed as Statutory Auditor on September 26, 2026	Appointment as Statutory Auditor of the Company
	Appointed as Statutory Auditor on May 11, 2026	Appointment as Statutory Auditor to fill casual vacancy
RAVINDRA K AND ASSOCIATES **Chartered Accountants** **Address**: No. 34 Second Floor, 10th Main 28th Cross, Banashankari 2nd Stage, Bangalore-560078, Karnataka, India **Tel No.:** +91 9986880047 **Email**: Ravindra@caravindra.in **Firm Registration No**.: 017817S **Membership No**: 237960 **Contact Person**: K Ravindra	Resigned as Statutory Auditor on May 05, 2026	Due to pre-occupation with other professional assignments and internal administrative restructuring
	Appointed as Statutory Auditor on September 30, 2024	Appointment as Statutory Auditor of the Company
	Appointed as Statutory Auditor May 02, 2024	Appointment as Statutory Auditor to fill casual vacancy

S M R K & CO. **Chartered Accountants** **Address**: 34, Second Floor, 28th Cross, Banashankari II Stage, Bangalore - 560070, Karnataka, India **Tel No.:** +91 9986880047 **Email**: sm@casmrk.com **Firm Registration No**.: 017817S **Membership No**: 237960 **Contact Person**: K Ravindra	Resigned as Statutory Auditor on April 06, 2024	Resignation due to alteration in the firms constitution

Withdrawal of the offer

In accordance with the SEBI (ICDR) Regulations, Our Company may, in consultation with the Book Running Lead Manager, reserve the right to not to proceed with the Offer at any time before the Bid/ Offer Opening Date without assigning any reason thereof.

If our Company withdraws the Offer any time after the Bid/ Offer Opening Date but before the allotment of Equity Shares, a public notice within 2 (two) 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- Offer advertisements have appeared and the Stock Exchange will also be informed promptly. The Book Running Lead Manager, 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 Draft Red Herring Prospectus, which our Company will apply for only after Allotment; and (ii) filing of Red Herring Prospectus/ Prospectus with Registrar of Companies.

Details of the Market Making arrangement for this Offer

Our Company has entered into a Market Making Agreement dated [●] with the following Market Maker for fulfilling the Market Making obligations under this Offer:

Name	[●]
Correspondence Address:	[●]
Tel No.:	[●]
E-mail:	[●]
Website:	[●]
Contact Person:	[●]
SEBI Registration No.:	[●]
Market Maker Registration No.	[●]

In accordance with Regulation 261 of the SEBI (ICDR) Regulations, we have entered into an agreement with the Book Running Lead Manager and the Market Maker (duly registered with BSE to fulfill the obligations of Market Making) dated [●] to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Offer.

[●], registered with SME Platform of BSE "BSE SME" will act as the Market Maker and has agreed to receive or deliver of 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 a period as may be notified by any amendment to SEBI (ICDR) Regulations.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI ICDR Regulations, as amended from time to time and the circulars issued by BSE Limited and SEBI in 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 Limited (SME Platform of BSE) and SEBI from time to time.

- The minimum depth of the quote shall be Rs.1,00,000/-. However, the investors with holdings of value less than Rs. 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 Limited (in this case currently the minimum trading lot size is [•] equity shares of face value of ₹10 each; 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 six 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 Book Running Lead Manager 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 of the SEBI (ICDR) Regulations, 2018, as amended. Further our Company and the Book Running Lead Manager 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 Limited ("BSE SME") will have all margins which are applicable on the 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.

- 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.

  All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock 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 Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and/or norms issued by SEBI / BSE Limited from time to time.

CAPITAL STRUCTURE

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

(₹ in Lakhs, except share data)

Sr. No.	Particulars	Aggregate Value at Face Value	Aggregate Value at Offer Price
A	**Authorized Share Capital** 1,50,00,000 Equity Shares having Face Value of ₹ 10/- each	1,500.00	-
B	**Issued, Subscribed & Paid-up Share Capital prior to the Offer** 90,90,000 Equity Shares having Face Value of ₹ 10/- each	909.00	-
C	**Present Offer in terms of this Draft Red Herring Prospectus*** Upto 36,48,000 Equity Shares having Face Value of ₹ 10/- each at a Premium of ₹ [●] per share (1)	364.80	[●]
	Consisting of:		
	Fresh Issue of upto 29,28,000 Equity Shares of face value of ₹ 10/- each at a Premium of ₹ [●] per share	292.80	[●]
	Offer for Sale of upto 7,20,000 Equity Shares of face value of ₹ 10/- each at a Premium of ₹ [●] per share	72.00	[●]
	Which comprises of:		
D	**Reservation for Market Maker Portion** Upto [●] Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share reserved as Market Maker Portion	[●]	[●]
E	**Net Offer to Public** Net Offer to Public of Upto [●] Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share to the Public	[●]	[●]
	Of which:		
	i. At least [●] Equity Shares of ₹ 10/- each aggregating up to ₹ [●] lakhs will be available for allocation to Individual Investors	[●]	[●]
	ii. At least [●] Equity Shares of ₹ 10/- each aggregating up to ₹ [●] lakhs will be available for allocation to Non-Institutional Investors	[●]	[●]
	iii. Not more than [●] Equity Shares of ₹ 10/- each aggregating up to ₹ [●] lakhs will be available for allocation to Qualified Institutional Buyers, five per cent of which shall be allocated to mutual funds.	[●]	[●]
F	**Issued, Subscribed and Paid-up Equity Share Capital after the Offer** #		
	[●] Equity Shares of face value of ₹ 10/- each	[●]	
G	**Securities Premium Account**		
	Before the Offer (as on date of this Draft Red Herring Prospectus)	Nil	
	After the Offer	[●]	

** To be updated upon finalization of Offer Price and subject to finalisation of Basis of Allotment.*
 # Assuming full subscription in the Offer.

1) *The Present offer of upto 36,48,000 Equity Shares in terms of this Draft Red Herring Prospectus has been authorized pursuant to a resolution of our Board of Directors dated September 19, 2026 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 September 21, 2026.*

2) *The Promoter Selling Shareholders has confirmed and authorised their participation in the Offer for Sale pursuant to their consent letters. The Promoter Selling Shareholders confirms that the Equity Shares being offered by them have been held by such Selling Shareholders for a period of at least one year prior to the date of filing of the Draft Red Herring Prospectus in accordance with the SEBI ICDR Regulations. For details on the authorizations of the Promoter Selling Shareholders in relation to their portion of the Offered Shares, see "**The Offer**" and "**Other Regulatory and Statutory Disclosures**" on pages 48 and 259 respectively, of this Draft Red Herring Prospectus.*

Sr. No.	*Name of Promoter selling shareholders*	*No of Equity Shares offered*	*% of the pre-Offer paid-up Equity Share capital*
Promoter Selling Shareholder			
1.	Varakumar Siddavatam	4,70,000	5.17
2.	Joseph Jerome	2,50,000	2.75
Total		***7,20,000***	***7.92***

*3) Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Offer Price. Under subscription, if any, in any of the categories, would be allowed to be met with spillover from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and Designated Stock Exchange i.e. SME platform of BSE Limited ("BSE SME"). Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines. For detailed information on the Net Offer and its allocation various categories, please refer chapter titled **"The Offer"** on page no.* 48 *of the Draft Red Herring Prospectus.*

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 not issued any partly paid-up Equity Shares since its incorporation nor does it have any partly paid-up Equity Shares as on the date of the Draft Red Herring Prospectus. Our Company has no outstanding convertible instruments as on the date this Draft Red Herring Prospectus.

Notes to the Capital Structure

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

Equity Share Capital

Sr. No.	Particulars of Changes	Cumulative No. of Equity Shares	Cumulative Authorized Share Capital (₹ in lakhs)	Date of Meeting	Whether AGM/EGM
1.	On incorporation the authorized share capital of the Company was ₹ 10.00 Lakh divided into 1,00,000 Equity Shares of ₹ 10/- each.	1,00,000	10.00	Upon incorporation i.e. January 7, 2011	N.A.
2.	Increase in the Authorized share Capital of the Company from ₹ 10.00 Lakh divided into 1,00,000 Equity Shares of ₹ 10/- each to ₹ 1,500.00 Lakhs divided into 1,50,00,000 Equity Shares of ₹ 10/- each.	1,50,00,000	1,500.00	July 10, 2026	EGM

2. Share Capital History of our Company:

(a) Equity Share capital

The following table sets forth details of the history of the Equity Share capital of our Company:

Date of Allotment/ Completion date of Buy back	No. of Equity Shares allotted	Face Value (₹)	Issue Price (including Premium if applicable (₹)	Nature of Consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Securities Premium (₹)	Cumulative Paid-Up Capital (₹)
Upon Incorporation	1,00,000	10	10	Cash	Subscription to MOA[(i)]	1,00,000	Nil	10,00,000
January 30, 2020	(10,000)	10	1000	Cash	Buyback of Equity Shares from shareholders of the company[(ii)]	90,000	Nil	9,00,000
August 6, 2026	90,00,000	10	-	Other than Cash	Bonus Issue in the Ratio of 100:1[(iii)]	90,90,000	Nil	9,09,00,000

All the above-mentioned shares are fully paid up since the date of allotment.

(i) Initial Subscribers to the Memorandum of Association subscribed 1,00,000 Equity Shares of Face Value of ₹10/- each, details of which are given below:

S. No.	Name of Subscribers	Number of Shares Subscribed
1.	Varakumar Siddavatam	89,999
2.	Siva Prasada Rao Vadali	10,000
3.	Joseph Jerome	1
	Total	**1,00,000**

(ii) Buy back of 10,000 Equity Shares of face value of ₹ 10/- each fully paid up, details of which are given below:

S. No.	Name of Shareholder	Number of Shares Buy Back
1.	Siva Prasada Rao Vadali	10,000
	Total	**10,000**

iii) Bonus issue of 90,00,000 Equity Shares of Face Value of ₹ 10/- each in the ratio of 100:1 i.e., One Hundred (100) Bonus Equity Share for every One (1) Equity Share held by shareholders:

S. No.	Name of Allottees	Number of Shares Allotted
1.	Varakumar Siddavatam	82,99,700
2.	Joseph Jerome	5,00,000
3.	Anand Adhi	1,00,000
4.	Mahesh Vidyasagar Lakshmana Rao	1,00,000
5.	Kunnathur Krishnan Rajan	100
6.	Sharada Kumari Siddavatam	100
7.	Ramapriya Krishnan	100
	Total	**90,00,000**

b) Preference Share Capital: As on the date of this Draft Red Herring Prospectus, our Company does not have any Preference Share Capital.

3. Details of Allotment made in the last two years preceding the date of Draft Red Herring Prospectus

Except as mentioned in point number 2(a)(iii) above, the Company has not issued any Equity Share in the last two years preceding the date of the Draft Red Herring Prospectus.

4. 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/ Date of fully Paid up	No of Equity Shares	Face Value (₹)	Issue Price (₹)	Reason of Allotment	Benefits Accrued to our Company	Name of Allottees	No. of Shares Allotted
August 6, 2026	90,00,000	10	-	Bonus Issue in the ratio of 100:1	Capitalization of Reserves & Surplus*	Varakumar Siddavatam	82,99,700
						Joseph Jerome	5,00,000
						Anand Adhi	1,00,000
						Mahesh Vidyasagar Lakshmana Rao	1,00,000
						Kunnathur Krishnan Rajan	100
						Sharada Kumari Siddavatam	100
						Ramapriya Krishnan	100
						TOTAL	**90,00,000**

**Above allotments 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.*

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. Except as disclosed under "**Employee stock option scheme**" under chapter titled "***Capital Structure***" on page 68 of this Draft Red Herring Prospectus, our Company has not issued any equity shares under any employee stock option scheme.

7. Except for Bonus Issue made on August 6, 2026, Our Company has not issued Equity Shares at price below the Offer price within last one year from the date of the Draft Red Herring Prospectus. (refer point no. 4 above for list of allottees)

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. Except as disclosed in this Draft Red Herring Prospectus, The issuer company is in compliance with the Companies Act, 2013 with respect to issuance of securities since inception till the date of filing of Draft Red Herring Prospectus.

10. 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 Draft Red Herring Prospectus.

Our Shareholding Pattern:-

Sr. No.	Category of shareholder	Nos. of share holders	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 Shares held (b)	
								Class Equity Shares of Rs.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	3	88,87,798	-	-	88,87,798	97.77	88,87,798	-	88,87,798	97.77	-	-	-		-		88,87,798
(B)	Public	4	2,02,202	-	-	2,02,202	2.23	2,02,202	-	2,02,202	2.23	-	-	-		-		2,02,202
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-
(C2)	Shares held by Emp. Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-		-		-
	Total	7	**90,90,000**	**-**	**-**	**90,90,000**	**100.00**	**90,90,000**	**-**	**90,90,000**	**100.00**	**-**	**-**	**-**		**-**		**90,90,000**

The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Notes-

- *As on date of this Draft Red Herring Prospectus 1 Equity share holds 1 vote.*
- *We have only one class of Equity Shares of face value of Rs. 10/- each.*
- *We have entered into tripartite agreement with CDSL & NSDL.*
- *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 BSE before commencement of trading of such Equity Shares.*

11. 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 Draft Red Herring Prospectus:

Sr. No.	Names of Shareholder	Shares Held (Face Value of ₹ 10/- each)	% Pre-Offer paid up Share Capital
1.	Varakumar Siddavatam	8382697	92.22
2.	Joseph Jerome	505000	5.55
3.	Anand Adhi	101000	1.11
4.	Mahesh Vidyasagar Lakshmana Rao	101000	1.11
	Total	**90,89,697**	**99.99**

b) Ten days prior to the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Names of Shareholder	Shares Held (Face Value of ₹ 10/- each)	% Pre-Offer paid up Share Capital
1.	Varakumar Siddavatam	8382697	92.22
2.	Joseph Jerome	505000	5.55
3.	Anand Adhi	101000	1.11
4.	Mahesh Vidyasagar Lakshmana Rao	101000	1.11
	Total	**90,89,697**	**99.99**

c) One Year prior to the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Names of Shareholder	Shares held (Face Value of ₹ 10/- each)	% Pre-Offer paid up Share Capital
1.	Varakumar Siddavatam	83,000	92.22
2.	Joseph Jerome	5,000	5.56
3.	Anand Adhi	1,000	1.11
4.	Mahesh Vidyasagar Lakshmana Rao	1,000	1.11
	Total	**90,000**	**100.00**

d) Two Years prior to the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Names of Shareholder	Shares held (Face Value of ₹ 10/- each)	% Pre-Offer paid up Share Capital
1.	Varakumar Siddavatam	83,000	92.22
2.	Joseph Jerome	5,000	5.56
3.	Anand Adhi	1,000	1.11
4.	Mahesh Vidyasagar Lakshmana Rao	1,000	1.11
	Total	**90,000**	**100.00**

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

13. 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 Draft Red Herring 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, that the foregoing restrictions do not apply to: (a) the issuance of any Equity Shares under the Issue; and (b) any issuance, pursuant to the exercise of employee stock options under the Beacon ESOP 2026. Provided further that, 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.

14. Capital Buildup in respect of Shareholding of our Promoters

As on the date of this Draft Red Herring Prospectus, our Promoters, Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam collectively holds 88,87,798 Equity Shares of our Company. None of the Equity Shares held by our Promoters are subject to any pledge.

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

Date of Allotment and made fully paid up/ Transfer	No. of Equity Shares	Face Value Per Share (₹)	Issue/ Acquisition/ Transfer Price (₹)	Consideration	Nature of Issue	Pre-Offer Shareholding %	Post-Offer Shareholding %
(A) Varakumar Siddavatam							
January 7, 2011	89,999	10	10	Cash	Upon Incorporation	0.99	[●]
March 22, 2012	(5,000)	10	*	*	Transfer of Shares [(a)]	(0.06)	[●]
July 12, 2013	(6,999)	10	*	*	Transfer of Shares [(b)]	(0.08)	[●]
October 4, 2013	5,000	10	*	*	Acquisition of Shares by way of Transfer [(c)]	0.06	[●]
July 3, 2026	(3)	10	-	Nil	Transfer of Shares by way of Gift [(d)]	Negligible	[●]
August 6, 2026	82,99,700	10	-	Other than Cash	Issue of Bonus Shares	91.31	[●]
Total (A)	**83,82,697**					**92.22**	[●]
(B) Joseph Jerome							
January 7, 2011	1	10	10	Cash	Upon Incorporation	Negligible	[●]
July 12, 2013	4,999	10	*	*	Acquisition of Shares by way of Transfer[(e)]	0.05	[●]
August 6, 2026	5,00,000	10	-	Other than Cash	Issue of Bonus Shares	5.50	[●]
Total (B)	**5,05,000**	10				**5.55**	[●]
(C) Sharada Kumari Siddavatam							
July 03, 2026	1	10	-	Nil	Acquisition of Shares by way of Transfer[(f)]	Negligible	[●]
August 6, 2026	100	10	-	Other than Cash	Issue of Bonus Shares	Negligible	[●]
Total (C)	**101**					Negligible	[●]
Total (A)+(B)+(C)	**88,87,798**					**97.77**	[●]

Note: None of the Shares has been pledged by our Promoters.

** Share transfer deed not available with the company. These details have been inserted here based on the information available in the Annual Return & other documents received from the company. For more details refer* **Risk Factor-** *"**Certain historical records relating to transfer of Equity Shares of our Company are not traceable, which may expose us to regulatory or legal risks."** on page* 21.

a) Details of transfer of shares by Varakumar Siddavatam on March 22, 2012.

Sr. No.	Date of Transfer	Name of Transferee	No. of Shares Transferred
1.	March 22, 2012	Sanjay Gera	5,000
		Total	**5,000**

b) Details of transfer of shares by Varakumar Siddavatam on July 12, 2013.

Sr. No.	Date of Transfer	Name of Transferee	No. of Shares Transferred
1.	July 12, 2013	Joseph Jerome	4,999
2.		Anand Adhi	1,000
3.		Mahesh Vidyasagar Lakshmanarao	1,000
		Total	**6,999**

c) Details of acquisition by Varakumar Siddavatam by way of transfer on October 4, 2013.

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred
1.	October 4, 2013	Sanjay Gera	5,000
		Total	**5,000**

d) Details of transfer of shares by Varakumar Siddavatam by way of Gift on July 3, 2026.

Sr. No.	Date of Transfer	Name of Transferee	No. of Shares Transferred
1.	July 3, 2026	Kunnathur Krishnan Rajan	1
2.		Sharada Kumari Siddavatam	1
3.		Ramapriya Krishnan	1
		Total	**3**

e) Details of acquisition of shares by Joseph Jerome by way of Gift on July 12, 2013.

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred
1.	July 12, 2013	Varakumar Siddavatam	4,999
		Total	**4,999**

f) Details of acquisition of shares by Sharada Kumari Siddavatam by way of Gift on July 3, 2026.

Sr. No.	Date of Transfer	Name of Transferor	No. of Shares Transferred
1.	July 3, 2026	Varakumar Siddavatam	1
		Total	**1**

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

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Varakumar Siddavatam	83,82,697	0.10
2.	Joseph Jerome	5,05,000	0.10
3.	Sharada Kumari Siddavatam	101	Nil

16. Shareholding of Promoters & Promoters 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	% Shares Held	Shares Held	% Shares Held
	Promoters				
1.	Varakumar Siddavatam^	83,82,697	92.22	[●]	[●]
2.	Joseph Jerome^	5,05,000	5.55	[●]	[●]
3.	Sharada Kumari Siddavatam	101	Negligible	[●]	[●]
	Sub Total (A)	**88,87,798**	**97.77**	**[●]**	**[●]**
	Promoter Group				
	-	-	-	-	-
	Sub Total (B)	**0**	**Negligible**	**[●]**	**[●]**
	Grand Total (A+B)	**88,87,798**	**97.77**	**[●]**	**[●]**

^ *Promoter Selling Shareholder*

17. 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 Draft Red Herring Prospectus.

Date of Allotment/ Transfer	Name of Shareholders	No. of Equity Share	% of Pre Offer Capital	Subscribed/ Acquire/ Transfer	Category of Allottees (Promoter/ Promoter Group/ Director)
August 6, 2026	Varakumar Siddavatam	82,99,700	91.31	Bonus Issue (100:1)	Promoter/ Director
	Joseph Jerome	5,00,000	5.50		Promoter/Director
	Anand Adhi	1,00,000	1.10		Director
	Mahesh Vidyasagar Lakshmana Rao	1,00,000	1.10		Director
	Sharada Kumari Siddavatam	100	Negligible		Promoter/ Director
July 3, 2026	Varakumar Siddavatam	(3)	Negligible	Transfer of shares by way of Gift	Promoter/ Director
	Sharada Kumari Siddavatam	1	Negligible	Acquisition of Shares by way of Gift	Promoter/ Director

18. None of our Promoters, 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 Draft Red Herring Prospectus.

19. Details of Promoters' Contribution Locked-in for Three Years

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20.00 % of the post offer capital held by our Promoters shall be considered as Promoter's Contribution **("Promoters 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 Draft Red Herring Prospectus, our Promoters collectively hold 88,87,798 Equity Shares constituting [●]% of the Post – offered, subscribed and paid-up Equity Share Capital of our Company, which are eligible for the Promoters' contribution.

Our Promoters, have given written consent to include 24,50,000 Equity Shares held by them and subscribed by them as part of Promoters Contribution constituting [●]% of the post offer Equity Shares of our Company. Further, they have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters 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
Varakumar Siddavatam						
August 6, 2026	24,50,000	10/-	-	Acquisition by way of Bonus Issue (100:1)	[●]	3 Years
Total	**24,50,000**				**[●]**	

**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 reserves or for consideration other than cash, except for the bonus issue of shares dated August 6, 2026, as disclosed, and no revaluation of assets or capitalization of intangible assets has been involved in such issuance.

The entire pre-offer shareholding of the Promoters, other than the Minimum Promoter's contribution which is locked in for three years, shall be locked in, in a phased manner from the date of allotment in this offer as below:

(a) 50% promoters' holding shall be locked in for 1 year
(b) 50% promoters' holding shall be locked in for 2 years

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

Reg. No.	Promoters' 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 and revaluation of assets or capitalization of intangible assets is involved in such transaction	The Minimum Promoter's contribution does not consist of such Equity Shares 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 promoters' contribution	The minimum Promoter's contribution does not consist of such Equity Shares. **Hence Eligible.**
237(1)(b)	Specified securities acquired by promoters 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 promoters 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 promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to promoters 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 Promoters 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 Promoters' Contribution Locked-in for One Year and Two Years

In terms of Regulation 238(b) of the SEBI (ICDR) Regulations, 2018 and SEBI (ICDR) (Amendment) Regulations, 2025, in addition to the Minimum Promoters contribution which is locked in for three years held by the promoters, as specified above, the 50% of pre-offer Equity Shares share capital constituting 28,58,898 Equity Shares shall be locked in for a period of one year and remaining 50% of pre-offer Equity Shares share capital constituting 28,58,900 Equity Shares shall be locked in for a period of two years from the date of allotment of Equity Shares in this Offer.

Details of pre-offer equity shares held by persons other than the promoters locked-in for One Year

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, in addition to the Minimum Promoters contribution as per regulation 238(a) and 238(b) of the SEBI (ICDR) Regulations, 2018, the entire pre-offer equity share capital held by persons other than the promoters constituting 2,02,202 Equity Shares shall be locked in for a period of one year from the date of allotment of Equity Shares in this Offer. The equity shares shall include any equity shares allotted pursuant to a bonus issue against equity shares allotted pursuant to an employee stock option or employee stock purchase scheme or a stock appreciation right scheme.

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:

1. In terms of Regulation 242 of the SEBI (ICDR) Regulations, the locked in Equity Shares held by the Promoters, 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 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.

There shall be a lock-in of 90 days on 50% of the Equity Shares allotted to the Anchor Investors from the date of Allotment, and a lock-in of 30 days on the remaining 50% of the Equity Shares allotted to the Anchor Investors from the date of Allotment.

2. In terms of Regulation 243 of the SEBI (ICDR) Regulations, the Equity Shares held by persons other than the Promoters 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.

3. Further in terms of Regulation 243 of the SEBI (ICDR) Regulations, the specified securities held by the promoters 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.

20. Neither, we nor our Promoters, 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.

21. As on the date of this Draft Red Herring Prospectus, the entire Issued, 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.

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

23. In order to motivate the employees and to enable them to participate in the long-term growth and financial success of the Company, with a common objective of maximizing the shareholder value, our Company has adopted the Employee Stock Option Schemes as detailed below:

Best Engineering Aids & Consultancies Limited Employee Stock Option Plan 2026 ("BEACON ESOP 2026" or "ESOP Scheme")

Our Company, pursuant to the resolution passed by our Board on September 4, 2026 and resolution passed by our Shareholders September 15, 2026 adopted Best Engineering Aids & Consultancies Limited Employee Stock Option Plan 2026 ("BEACON ESOP 2026" or "ESOP Scheme") with a maximum options pool of 18,00,000 equity shares. The objectives of ESOP Scheme are, amongst others, to enable the employees, present and future, to share the wealth that they help to create for the organisation over certain period of time. The BEACON ESOP 2026 has been framed in compliance with the Companies Act 2013, and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. As on the date of this Draft Red Herring Prospectus, our company has not granted, vested or exercised any options under the BEACON ESOP 2026.

24. We have 7 (Seven) shareholders as on the date of this Draft Red Herring Prospectus.

25. Except for the options that may be granted pursuant to the ESOP Scheme, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoters or any shareholders or any other person any option to acquire our Equity Shares of our Company, as on the date of this Draft Red Herring Prospectus.

26. Our Company has not raised any bridge loan against the proceeds of the Offer.

27. As on the date of this Draft Red Herring Prospectus, none of the shares held by our Promoters/ Promoters Group are subject to any pledge.

28. Except for Equity Shares that may be allotted pursuant to the ESOP Scheme and the Equity Shares Allotted pursuant to the offer, 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 Draft Red Herring Prospectus until the Equity Shares offered have been listed or application money unblocked on account of failure of Offer.

29. An over-subscription to the extent of 10% 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 10% 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 Promoters 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.

30. 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 effected 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.

31. 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.

32. None of our Equity Shares have been issued out of revaluation reserve created out of revaluation of assets.

33. The unsubscribed portion in any reserved category (if any) may be added to any other reserved category.

34. The unsubscribed portion if any, after such inter se adjustments among the reserved categories shall be added back to the net offer to the public portion.

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

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

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

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

39. There are no safety net arrangements for the Offer.

40. As per RBI regulations, OCBs are not allowed to participate in this offer.

41. Except for the equity shares offered by our promoter selling shareholders in the proposed offer, our Promoters and Promoter Group will not participate in this offer.

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

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

44. 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 Shares 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.

45. 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.

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

OBJECTS OF THE OFFER

This Offer includes a fresh Issue of up to 29,28,000 Equity Shares of face value of ₹10 each aggregating [●] lakhs and Offer for Sale of up to 7,20,000 equity shares of face value of ₹10 each aggregating [●] lakhs by the Selling Shareholders.

Offer for Sale

Our Company will not receive any proceeds of the Offer for Sale by the Selling Shareholders. Each of the selling Shareholders 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 Shareholders, 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 Net Proceeds from the Fresh Issue towards funding the following objects:

1. Repayment and/or pre-payment, in full or part, of borrowing availed by our Company
2. To meet working capital requirements of our Company
3. General Corporate Purpose.

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

The main objects and objects incidental and ancillary to the main objects of our Memorandum of Association enable our Company to undertake (i) existing activities, and (ii) the activities proposed to be funded from the Net Proceeds. We believe that listing will enhance our corporate image and visibility of brand name of our Company. In addition, our Company expects to receive the benefits of listing of Equity Shares on the SME Platform of BSE ("BSE SME") including enhancing our visibility and our brand image among our existing and potential customers and creating a public market for our Equity Shares in India.

Net Proceeds

After deducting the Offer-related expenses from the Gross Proceeds, we estimate the net proceeds of the Fresh Issue to be ₹[●] lakhs ("Net Proceeds"). The details of the Net Proceeds of the fresh issue are summarized in the table below:

(Amount in ₹ Lakhs)

Particulars	Amount
Gross Proceeds of the Offer	[●]
Less: Offer related expenses in relation to Offer*	[●]
Net Proceeds	[●]**

* 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 Selling Shareholder in proportion to the Equity Shares contributed in the offer.
**To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

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:

(Amount in ₹ Lakhs)

S. No.	Particulars	Amount
1.	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	3100.00
2.	To meet working capital requirements of our Company	1700.00
3.	General Corporate Purpose	[●]
	Total*	[●]

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

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:

(₹ in Lakhs)

Sr. No	Particulars	Amount
1.	Net Offer Proceeds	[●]
	Total	[●]

Since, the entire fund requirement are to be funded from the proceeds of the Offer and existing identifiable internal accruals, 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 or through existing identifiable internal accruals.

Subject to applicable law, if the actual utilization towards the Objects is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 15% of the Gross Proceeds or Rs 10 Crores in accordance with Regulation 230(2) of the SEBI ICDR Regulations. In case of a shortfall in raising the requisite capital from the Net Proceeds or an increase in the total estimated cost of the Objects, business considerations may require us to explore a range of options including utilizing our internal accruals and seeking additional debt from existing and/or future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. Further, in case of variations in the actual utilization of funds earmarked for the purpose set forth above, increased funding requirements for a particular purpose may be financed by surplus funds, if any, available in respect of other purposes for which funds are being raised in the Fresh Issue. Any variation in the utilization of the Net Proceeds as disclosed in this Red Herring Prospectus shall be subject to certain compliance requirements, including prior approval of the shareholders of our Company. The Objects may be varied in the manner provided in "***Objects of the Issue – Variation in Objects***" on page 83 of this Draft Red Herring Prospectus.

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 21 of this Draft Red Herring Prospectus.

Proposed Schedule of Implementation:

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set out in the table below:

(₹ in lakhs)

S. No.	Particulars	To be deployed from IPO	Amount already deployed	Amount to be deployed and utilized in	
				2026-27	2027-28
1.	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	3100.00	-	3100.00	-
2.	To meet working capital requirements of our Company	1700.00	-	1000.00	700.00
2.	General Corporate Purpose	[●]	[●]	[●]	[●]
	Total*	[●]	[●]	[●]	[●]

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

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

The proposed deployment of the Net Proceeds has not been appraised by any bank, financial institution or agency. These are based on current conditions and are subject to revisions in light of changes in costs, our financial condition, our business operations or growth strategy or external circumstances which may not be in our control. This may entail rescheduling and revising the funding requirement for a particular Object or increasing or decreasing the amounts earmarked towards any of the aforementioned Objects at the discretion of our management, subject to compliance with applicable law. The specific number and nature of equipment, plant and machinery to be procured and the work to be undertaken by our Company may change, depending on our business requirements, from time to time

Details of Utilization of Net Proceeds

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

1. Repayment and/or pre-payment, in full or part, of borrowing availed by our Company

As on March 31, 2026, our total outstanding fund-based borrowings amounted to ₹ 3,775.49 lakhs. Our Company proposes to utilise an estimated amount of ₹3100.00 Lakhs proceeds towards full or partial repayment or pre-payment of certain borrowings availed from the lenders.

Our Company has entered into various financial arrangements from time to time, with banks and financial institutions. The loan facilities availed by our Company include borrowing in the form of, inter alia, term loans and working capital facility from various lenders. For further details, see "Statement of Financial Indebtedness" on page 261 of this Draft Red Herring Prospectus. Our Company proposes to utilise an estimated amount of ₹3100.00 Lakhs from the Net Proceeds towards full or partial repayment or pre-payment of borrowing, listed below, availed from the various lenders by our Company. Pursuant to the terms of the financing arrangements, prepayment of borrowing 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/ pre-payment will help reduce our outstanding indebtedness, debt servicing costs, assist us in maintaining a favourable debt to equity ratio and enable utilisation of our internal accruals for further investment in our business growth and expansion. Additionally, we believe that the leverage capacity of our Company will improve our ability to raise further resources in the future to fund our potential business development opportunities and plans to grow and expand our business.

The details of the borrowings availed by our Company, which are proposed to be fully or partially repaid or pre-paid from the Net Proceeds is mentioned below.

Best Engineering Aids & Consultancies Limited

Sr. No.	Name of Lender	Type of Credit Facility/Purpose	Loan/ Agreement A/c No./ Ref. No. and Date	Sanctioned Amount (₹ Lakhs)	Rate of interest	Date of Sanction	Date of Disbursement	Re-Payment Schedule	Balance as on August 31, 2026 (₹ Lakhs)
1	Bank of Baroda	Term Loan	19830600004463	400.00	BRLRR+SP+1.25%	May 23, 2025	August 14, 2023	Principal & Interest repayment in 84 FPIs of Rs. 4.76 Lakh	228.64
2	Bank of Baroda	Term Loan	19830600005640	600.00	BRLRR+SP+1.75%	May 23, 2025	December 31, 2024	Principal & Interest repayment in 84 EMIs of Rs. 10.32 Lakh	472.58
3	Bank of Baroda	Term Loan	19830600005805	500.00	BRLRR+SP+1.75%	May 23, 2025	March 29, 2025	Principal & Interest repayment in 84 EMIs of Rs. 8.53 Lakh	418.85
4	ICICI Bank	Term Loan	BLGBANCAL347545 Dated October 18, 2025	2500.00	Repo Rate + Spread 2.65%	October 18, 2025	October 23, 2025	Principal & Interest repayment in 84 FPIs starting at Rs. 29.76 Lakh	1563.20
5	ICICI Bank	Term Loan			Repo Rate + Spread 2.65%	October 18, 2025	October 27, 2025		224.23
6	ICICI Bank	Term Loan			Repo Rate + Spread 2.65%	October 18, 2025	October 30, 2025		414.96
	Total								**3,322.46**

Note: As certified by Mansaka Ravi & Associates., Chartered Accountants, (FRN: **015023C***) pursuant to their certificate dated September 29, 2026 have confirmed that the borrowings specified above has been utilized for the purposes availed, as per the sanction letters/ loan agreements/repayment schedules issued by the respective banks.*

2. To Meet Working Capital Requirements

Our business is working capital intensive. We fund a majority of our working capital requirements in the ordinary course of business from internal accruals. The Company will meet the requirement to the extent of ₹ 1700.00 lakhs from the Net Proceeds of the Offer and balance from internal accruals and borrowings at an appropriate time as per the requirement.

Details of Estimation of Working Capital requirement on standalone basis are as follows:

(Amount in ₹ Lakhs)

S. No.	Particulars	Actual (Restated)			Projected	
		Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028
I	**Current Assets**					
	a) Inventories	270.01	287.01	562.37	946.98	1267.52
	b) Trade Receivables	1470.61	2030.13	2486.06	3762.10	5360.84
	c) Short-term Loans and Advances	183.46	230.10	110.12	249.48	281.13
	d) Other Current Assets	125.38	72.22	158.00	301.32	429.21
	Total (A)	**2049.46**	**2619.46**	**3316.55**	**5259.89**	**7338.71**
II	**Current Liabilities**					
	a) Trade Payables	800.29	1107.56	1452.28	1052.20	1358.06
	b) Other Current Liabilities	828.98	954.33	1121.55	1357.84	1643.61
	c) Short Term Provisions	51.60	49.69	78.90	86.79	95.47
	Total (B)	**1680.87**	**2111.58**	**2652.73**	**2496.83**	**3097.14**
III	**Total Working Capital Gap (I-II)**	368.59	507.88	663.82	2763.05	4241.57
IV	**Funding Pattern**					
	Internal Accruals	128.55	349.62	761.86	**1763.05**	**3541.57**
	IPO Proceeds				**1000.00**	**700.00**

**As per the certificate dated September 30, 2026 issued by M/s. Mansaka Ravi & Associates.*

Assumptions for working capital requirements

The following table sets forth the details of the holding period (with days rounded to the nearest whole number) considered for financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024, as well as estimation and projection for financial year ended March 31, 2027 and March 31, 2028 respectively

Particulars	Unit	Fiscal 2024	Fiscal 2025	Fiscal 2026	Fiscal 2027	Fiscal 2028
		Restated	Restated	Restated	Projected	Projected
Inventories	Days	15	14	17	22	25
Trade Receivables	Days	38	52	51	54	60
Trade Payables	Days	41	48	50	37	27

Justification:

Sr No	Particulars	Justification
1	Inventories	Inventories include Stock in trade and consumables. The historical holding days of inventories has been in range of 14 days to 17 days during Fiscal 2024 to Fiscal 2026. As we are intending to expand our operations, it will require higher levels of inventory to achieve operational efficiency. The Company estimates inventories holding days to be around 22 days in Fiscal 2027 and 25 days in Fiscal 2028. Further in order to avoid any supply chain disruption the company intends to maintain such inventory levels, ensuring that there is a sufficient buffer to meet operational and customer requirements.
2	Trade Receivables	The historical holding days of trade receivables has been ranging from 38 days to 52 days during Fiscal 2024 to Fiscal 2026. The Company estimates Trade Receivables holding days to be around 54 days in Fiscal 2027 and 60 days in Fiscal 2028. The projected increase in trade receivables days is a strategic decision aimed at fostering higher sales growth. We intend to provide our customers with extended credit periods, allowing them more time to settle their invoices. By offering this flexibility, we expect to stimulate increased sales volume and foster stronger customer relationships. Also increase in Trade Receivable days are in lined with the increase in sales of the company.
3	Trade Payables	Past trend of trade payable holding days has been in the range of 41 days to 50 days approximately during Fiscal 2024 to Fiscal 2026. However, with additional working capital funding, our Company intends to reduce trade payable to 37 days during Fiscal 2027 and 27

		days during Fiscal 2028. By reducing the time it takes to settle our payables, we aim to negotiate more favorable terms and conditions with our suppliers, enabling us to access competitive pricing from our suppliers. Timely settlements not only solidify our long-term relationships with suppliers but also ensure the continuity of our supply chain.

General Corporate Purpose

Our Company intends to deploy the balance Net Proceeds towards general corporate purposes, subject to such utilization not exceeding 15% of the Proceeds of fresh issue or Rs. 10 Crores, whichever is lower, 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 Rs. [●] 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 Draft Red Herring Prospectus, shall not exceed 15% of the amount raised by our Company through Proceeds from Fresh Issue or Rs. 10 Crores, whichever is lower.

Public Offer Expenses

The total expenses for this Offer are estimated to be approximately Rs. [●] Lakhs, which is [●] % of the Offer Size. All the Offer related expenses shall be proportionately met out from proceeds of the Offer as per applicable laws. The break-up of the same is as follows:

Particulars	**Estimated expenses (Rs. in Lakhs)***	**As a % of total estimated Issue related expenses**	**As a % of the total Offer Size**
Fees payable to the BRLM (inclusive underwriting commission)	[●]	[●]	[●]
Fees Payable to Registrar to the Offer	[●]	[●]	[●]
Fees Payable for Advertising and Publishing Expenses	[●]	[●]	[●]
Fees Payable to Regulators including Stock Exchanges	[●]	[●]	[●]
Payment for Printing & Stationery, Postage, etc.	[●]	[●]	[●]
Fees Payable to Auditor, Legal Advisors and other Professionals	[●]	[●]	[●]
Fees payable for Marketing & Distribution Expenses, Sponsor Bank/Banker(s) to the Offer, Selling Commission, Brokerage, Depository Participant, Monitoring Agency, Processing Fees*).	[●]	[●]	[●]
Total Estimated Offer Expenses	[●]	[●]	[●]

**Offer expenses will be finalized on determination of Offer Price and incorporated at the time of filing of the Prospectus. Offer expenses including applicable taxes, where applicable. Offer expenses are estimates and are subject to change.*

(1) 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**	*[●] % of the Amount Allotted* (plus applicable taxes)*
*Portion for Non-Institutional Bidders**	*[●] % 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*

(2) 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	*[●] per valid Bid cum Application Form (plus applicable taxes)*
Portion for Non-Institutional Bidders	*[●] per valid Bid cum Application Form (plus applicable taxes)*

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

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

Members of the Syndicate/ RTAs/ CDPs (uploading charges)	*[●] per valid application (plus applicable taxes)*
Sponsor Bank - [●]	*[●] 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 Investors (up to ₹200,000), Non-Institutional Bidders (for an amount more than ₹200,000 and up to ₹500,000) using the UPI Mechanism and in case if the total uploading charges/ processing fees exceeds [●] (plus applicable taxes) then uploading charges/ processing fees using UPI Mechanism will be paid on pro-rata basis.

(4) 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	*[●] % of the Amount Allotted* (plus applicable taxes)*
Portion for Non-Institutional Bidders	*[●] % 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: [●] 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**	*[●] per valid application (plus applicable taxes)*
*Portion for Non-Institutional Bidders**	*[●] 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 [●] (plus applicable taxes) and in case if the total uploading/ bidding charges exceeds [●] (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 Bid cum 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 Bid cum 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 Investor and Non-Institutional Bidders which are procured by them and submitted to SCSB for blocking, would be as follows: [●] 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/or 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.

Means of finance of the project

Since, the fund requirement is to be funded from the proceeds of the Fresh Issue and existing identifiable internal accruals, and bridge financing, 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. In case of a shortfall in the Proceeds from the Fresh Issue or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of

options including utilizing our internal accruals and/or seeking additional debt from existing and/or other lenders. 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 21 of the Draft Red Herring Prospectus.

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 this Draft Red Herring Prospectus, we have not entered into any bridge finance arrangements that will be repaid from the Net Proceeds. However, in case of delay in the IPO and consequent delay in accessing the net proceeds of the Issue, we may draw down such amounts, as may be required, from an overdraft arrangement / cash credit / term loan facility with our lenders or through unsecured loans to finance setting up of facilities as described in the section '***Objects of the Issue***' until completion of the Issue. Any amount that is drawn down from such facility availed from any Bank/NBFC or Financial Institution or through unsecured loans during this period to finance 'Objects of the Issue' will be repaid from the Net Proceeds of the Issue.

Monitoring Utilization of Funds

In accordance with Regulation 262 of the SEBI ICDR Regulations, our Company has appointed [●] as the Monitoring Agency ("Monitoring Agency") to monitor the utilisation of the Gross Proceeds. Our Company undertakes to place the Gross Proceeds in a separate bank account which shall be monitored by the Monitoring Agency for utilisation of the Gross Proceeds. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay and in accordance with the applicable laws. Our Company will disclose the utilisation of the Gross Proceeds, including interim use under a separate head in its balance sheet for such financial year/periods as required under the SEBI ICDR Regulations, the SEBI Listing Regulations and any other applicable laws or regulations, specifying the purposes for which the Gross Proceeds have been utilised. Our Company will also, in its balance sheet for the applicable financial year, provide details, if any, in relation to all such gross Proceeds that have not been utilised, if any, of such currently unutilized Gross Proceeds.

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

1. Repayment and/or pre-payment, in full or part, of borrowing availed by our Company
2. To meet working capital requirements of our Company
3. General Corporate Purpose.
4. Public Offer Expenses

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

Furthermore, in accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a Quarterly basis, a statement indicating (i) deviations, if any, in the actual utilization of the proceeds of the Fresh Issue from the Objects; and (ii) details of category wise variations in the actual utilization of the proceeds of the Fresh Issue from the objects of the Fresh Issue as stated above. This information will also be uploaded on our website i.e. https://beacon-india.com/

Interim Use of Proceeds

Pending utilization of the Offer proceeds 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 Promoter, 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 21, 123 and 177 respectively of the Draft Red Herring 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.

Price Band/ Offer Price shall be 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 [●] times of the face value at the lower end of the Price Band and [●] times of the face value at the upper end of the Price Band.

QUALITATIVE FACTORS

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

1. Long-standing relationships with global technology partners
2. Structured training and technical delivery capabilities that support deployment, adoption and continued use of the solutions we supply
3. Diversified customer base across engineering and manufacturing industries, served through a multi-state support network
4. Proprietary integration platform extending capabilities beyond software implementation

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 123 of this Draft Red Herring 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 177 of this Draft Red Herring 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 2023-2024	15.30	1
2.	Financial Year 2024-2025	9.98	2
3.	Financial Year 2025-2026	18.32	3
	Weighted Average	**15.04**	**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 year.
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.

2. Price Earning (P/E) Ratio in relation to the Price Band of ₹[●] to ₹[●] 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 the financial year ending March 31, 2026	[●]	[●]
P/E ratio based on the Weighted Average EPS, as restated.	[●]	[●]

Industry P/E Ratio*	(P/E) Ratio
Industry Average – Computers - Software & Consulting*	93.41
Highest (Softtech Engineers Limited)	134.40
Lowest (Silver Touch Technologies Limited)	52.41

**For the purpose of industry, we believe the companies engaged in the same sector or engaged in the similar line of business segment, however, they may not be exactly comparable in terms of size or business portfolio on a whole with that of our business. Industry Average PE have been calculated based on the PE of the Peer company i.e. Softtech Engineers Limited, Silver Touch Technologies Limited.*

Note:

i) The P/E ratio has been computed by dividing Market Price with EPS.
ii). P/E Ratio of the Company is based on the results published for the Company for the year 2025-26 and stock exchange data dated September 25, 2026

3. Average Return on Return on Net worth (RoNW)

Sr. No	Period	RoNW (%)	Weights
1	Financial Year 2023-2024	34.41%	1
2	Financial Year 2024-2025	18.70%	2
3	Financial Year 2025-2026	26.80%	3
	Weighted Average	**25.37%**	**6**

Note:

i. The RoNW has been computed by dividing net profit after tax with restated Net worth as at the end of the year.
ii. Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/ Total of weights.

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

(₹ in lakhs)

Sr. No.	NAV per Equity Share	Outstanding at the end of the year
1.	As at March 31, 2024	44.47
2.	As at March 31, 2025	53.35
3.	As at March 31, 2026	68.37
	NAV per Equity Share after the Issue	
	I. Floor Price	[●]
	II. Cap Price	[●]
	Issue Price	[●]

Notes: -

(i) NAV per share =Restated Net worth at the end of the year divided by Weighted average number of equity shares outstanding at the end of the year.
(ii) 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.
(iii) *Issue Price per Equity Share will be determined by our Company in consultation with the Book Running Lead Manager*

5. Comparison of Accounting Ratios of Industry Peers

Name of Company	Current Market Price (₹)	Face Value	EPS	PE	RoNW (%)	Net Asset Value (₹)	Total Income (₹ In lakhs)
			Basic/Diluted				
Best Engineering Aids & Consultancies Limited	[●]	10	18.32/18.32	[●]	26.80	68.37	16,226.98
Peer Group							
Silver Touch Technologies Limited	147.79	2	2.82/2.82	52.41	21.06	13.38	34,561
Softtech Engineers Limited	479.80	10	3.57/3.56	134.40	3.13	123.25	13,654

Notes:

(i) Source – All the financial information for listed industry peers mentioned above is sourced from the Annual Reports of the aforesaid company for the year ended March 31, 2026, March 31, 2025 & March 31,2024.
(ii) Market Price for the listed peer mentioned above is sourced from NSE data dated September 25, 2026 to compute the corresponding financial ratios.
(iii) Further, P/E ratio is based on the current market price of the respective scrips available on NSE.

(iv) The EPS, NAV, RoNW and total Income of our Company are taken as per Annual Reports of the aforesaid company for the year ended March 31, 2026, March 31, 2025 & March 31,2024.
(v) NAV per share is computed as the closing net worth divided by the weighted average number of paid-up equity shares as on March 31, 2026.
(vi) RoNW has been computed as net profit after tax divided by closing net worth.
(vii) Net worth has been computed in the manner as specifies in Regulation 2(1) (hh) of SEBI (ICDR) Regulations, 2018.
The face value of Equity Shares of our Company is ₹10/- per Equity Share and the Offer price is [●] 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 September 26, 2026 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 Draft Red Herring Prospectus. Further, the KPIs herein have been certified by Mansaka Ravi & Associates, Chartered Accountants, by their certificate dated September 26, 2026.

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 123 and 236, respectively. We have described and defined the KPIs as applicable in "***Definitions and Abbreviations***" on page 1 of this Draft Red Herring 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 Issue, 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	Best Engineering Aids & Consultancies Limited		
	FY	FY	FY
	2025-26	2024-25	2023-24
Revenue from operations[(1)]	16010.01	12179.23	12300.19
EBITDA[(2)]	2360.33	1185.07	1870.28
EBITDA Margin (%) [(3)]	14.74	9.73	15.21
PAT[(4)]	1665.33	906.81	1391.13
PAT Margin (%)[(5)]	10.40	7.45	11.31
RoE(%)[(6)]	30.10	20.40	40.95
RoCE (%)[(7)]	24.35	19.91	40.90
Net Worth[(8)]	6214.79	4849.45	4042.64

Notes:
[(1)] Revenue from operation means revenue from sales, service and other operating revenues
[(2)] EBITDA is calculated as Profit before tax + Depreciation + Interest cost - 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 period/year divided by revenue from operations.
[(6)] Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
[(7)] Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.
(8) Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

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 assess the overall financial performance of our Company and size 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	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
ROE (%)	ROE provides how efficiently our Company generates profits from shareholders' funds.
ROCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the 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.

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

(₹In Lakhs except percentages and ratios)

Key Financial Performance	Best Engineering Aids & Consultancies Limited			Silver Touch Technologies Limited		
	FY 2025-26	FY 2024-25	FY 2023-24	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations(1)	16010.01	12179.23	12300.19	34,199.35	28,838.01	22,727.73
EBITDA[(2)]	2360.33	1185.07	1870.28	5,809.87	3,662.60	2,459
EBITDA Margin (%) [(3)]	14.74	9.73	15.21	16.99	12.70	10.82
PAT[(4)]	1665.33	906.81	1391.13	3573.17	2219.57	1,606.24
PAT Margin (%)[(5)]	10.40	7.45	11.31	10.45	7.70	7.07
RoE(%)[(6)]	30.10	20.40	40.95	23.55	18.00	15.45
RoCE (%)[(7)]	24.35	19.91	40.90	26.22	18.56	18.24
Net Worth[(8)]	6214.79	4849.45	4042.64	16968.69	13375.64	11287.51

Key Financial Performance	Softtech Engineers Limited		
	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations[(1)]	13,290.21	9,524.99	7,877.59
EBITDA[(2)]	3,210.11	2,200.72	2,127
EBITDA Margin (%) [(3)]	24.15	23.10	27.00
PAT[(4)]	532.69	133.07	332.45
PAT Margin (%)[(5)]	4.01	1.40	4.22
RoE(%)[(6)]	3.15	0.91	2.92
RoCE (%)[(7)]	6.17	3.77	6.19
Net Worth[(8)]	17040.87	16775.80	12508.28

Notes:

[(1)] Revenue from operation means revenue from sales, service and other operating revenues

[(2)] EBITDA is calculated as Profit before tax + Depreciation + Interest cost - 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 period/year divided by revenue from operations.

[(6)] Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

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

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

8. Weighted average cost of acquisition

a) The price per share of the 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 August 6, 2026 during the 18 months preceding the date of this certificate, 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 rolling 30 days ("Primary Issue").

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

There have been no secondary sale/ acquisitions of Equity Shares, where the promoters, 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 of shares), during the 18 months preceding the date of this certificate, 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-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 rolling 30 days ("Secondary Transaction").

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 irrespective of the size of transactions, is as below:

Primary Transaction

Date of Allotment	Shares allotted	Face Value (₹)	Issue Price (including Premium) (₹)	Nature of Consideration	Nature of Allotment	Total Consideration (₹ in lakhs)
August 6, 2026	90,00,000	10	-	Other than Cash	Bonus Issue (100:1)	Nil

Secondary Transaction

Date of Transfer	Name of Transferor	Name of Transferee	Share transacted	Transaction price (₹)	Percentage of pre issue share capital of the company	Nature of transaction	Total Consideration (₹ in lakhs)
July 3, 2026	Varakumar Siddavatam	Sharada Kumari Siddavatam	1	-	Negligible	Transfer of shares by way of Gift	Nil
		Ramapriya Krishnan	1	-	Negligible		Nil
		Kunnathur Krishnan Rajan	1	-	Negligible		Nil

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., ₹ [●])	Cap price* (i.e., ₹ [●])
Weighted average cost of acquisition of primary / new issue as per paragraph 1(a) above.	NA^	NA^	NA^
Weighted average cost of acquisition for secondary sale/ acquisition as per paragraph 1(b) above.	Nil^^	NA^^	NA^^
Weighted average cost of acquisition of primary issuances/ secondary transactions as per paragraph 1(c) above.	Nil	[●] times	[●] times

Note:

^There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph 8(a) above other than Equity Shares issued pursuant to a bonus issue on August 6,2026 in last 18 months prior to the date of this draft red herring prospectus.

^^There were no secondary transaction of shares as mentioned in paragraph 8(b) above, in last 18 months from the date of this draft red herring prospectus.

** To be updated at Prospectus stage.*

Detailed explanation for Offer Price/ Cap Price being [●] times of WACA of primary issuances/ secondary transactions of Equity Shares (as disclosed above) along with our Company's KPIs and financial ratios for Fiscals 2026, 2025 and 2024:

[●]*

*To be included upon finalization of the Price Band.

Explanation for the Offer Price/Cap Price, being [●] times of WACA of primary issuances/ secondary transactions of Equity Shares (as disclosed above) in view of the external factors which may have influenced the pricing of the Issue.

[●]*

*To be included upon finalization of the Price Band.

This is a Book Built Offer and the pre-Offer and price band for the same shall be published 2 working days before opening of the Offer in all editions of the English national newspaper [●], all editions of Hindi national newspaper [●] and Kannada edition of Regional newspaper [●] where the registered office of the company is situated each with wide circulation.

STATEMENT OF SPECIAL TAX BENEFITS

To,
The Board of Directors,
Best Engineering Aids & Consultancies Limited,
Brigade Deccan Heights #42, 14th Floor, 5th Mile,
Tumkur Road, Yeshwanthpur Industrial Area,
Phase-1, Yeswanthpura, Bangalore,
Bangalore North,
Karnataka, India, 560022

Sub: Statement of Tax Benefits ('The Statement') available to Best Engineering Aids & Consultancies Limited ("The Company"), and its shareholders prepared in accordance with the requirement in Schedule VI-Clause 9L of Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018, as amended ("The Regulation")

Dear Sirs,

We, **Mansaka Ravi and Associates**, Chartered Accountants, Peer-review Auditors, hereby report that the enclosed annexure prepared by the management of **Best Engineering Aids & Consultancies Limited** states the special tax benefits available to the Company and the shareholders of the Company under the Income-Tax Act, 2025 as amended by the Finance Act 2026, the Customs Act, 1962, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the Union Territory Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017 (collectively the "GST Act") presently in force in India. Several of these benefits 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 depends 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 do not cover any general tax benefits available to the Company. 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.

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 Draft offer document/ offer document 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 Issue by the Company under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.

Yours faithfully,
For Mansaka Ravi & Associates
Chartered Accountants,
FRN: **015023C**

Sd/-

(CA Ravi Mansaka)
Partner
M. No. 410816

Place: Navi Mumbai
Date: September 26, 2026
UDIN: 26410816RHKRUQ8922

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, 2025 as amended by the Finance Act, 2026 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.

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

1. **Under Direct Tax Laws**

   There are no special tax benefits available to the company under Direct Tax Laws including Income Tax Act, 2025 as amended by the Finance Act, 2026.

2. **Under Indirect-tax Laws including Central Goods & Service Tax Act, 2017**
   Benefits under the Central Goods and Services Tax Act, 2017, respective State Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017 and The Union Territory Goods and Services Tax Act, 2017 (read with relevant rules prescribed thereunder)

   Under the Goods and Services Tax ("GST") regime, all supplies of goods and services which qualify as exports are classified as Zero-rated supplies. Zero rated supplies are eligible for claim of GST refund under any of the two mechanisms, at the option of the Company.

   The Company can either effect zero-rated supplies under Bond/ Letter of Undertaking (LUT) without payment of GST and claim refund of accumulated Input Tax Credit or effect zero-rated supplies on payment of Integrated Goods and Services Tax and claim refund of the tax paid thereof as per provisions of section 54 of Central Goods and Services Tax Act, 2017. Thus, the option of claiming refund of GST on zero rated supplies is available to the Company.

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

1. **Under Direct Tax Laws**
   There are no Special Tax Benefits available to the Shareholders of the Company under Direct Tax Laws including Income Tax Act, 2025 as amended by the Finance Act, 2026.
2. **Under Indirect Tax Laws**
   There are no Special Tax Benefits available to the Shareholders under indirect tax laws including Central Goods & Service Tax Act, 2017

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.

3. The above Annexure of special tax benefits is as per the current direct tax laws relevant for the Tax Year 2026-27. 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-residents, 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. Section 115BAA was inserted in the Income-tax Act, 1961 pursuant to the Taxation Laws (Amendment) Act, 2019, granting an option to domestic companies to pay income tax at the rate of 22%, subject to fulfilment of the conditions prescribed therein. After considering surcharge at the rate of 10% and health and education cess at the rate of 4%, the

effective tax rate is approximately **25.168%**.

With effect from April 1, 2026, the corresponding provisions are contained in **Section 200 of the Income-tax Act, 2025**. Section 200 provides an option to a domestic company to compute its income tax liability at the rate of 22%, subject to computation of its total income in accordance with the conditions specified thereunder. The surcharge applicable to a company opting for Section 200 is 10%, irrespective of the amount of total income, and health and education cess is applicable at the prescribed rate. Accordingly, the effective tax rate, based on the presently applicable surcharge and cess, is approximately 25.168%.

The Company has exercised the option under Section 115BAA of the Income-tax Act, 1961 from the Fiscal Year 2024-25 onwards. The said option corresponds to Section 200 of the Income-tax Act, 2025 for tax years beginning on or after April 1, 2026.

A company exercising the option under Section 115BAA of the Income-tax Act, 1961 or Section 200 of the Income-tax Act, 2025, as applicable, is required to compute its total income without claiming, inter alia, the following specified exemptions, deductions and allowances:

a. deduction in respect of profits and gains derived by eligible units established in a Special Economic Zone;
b. additional depreciation in respect of new plant and machinery;
c. specified investment-linked deductions and allowances, including deductions relating to investment in notified backward areas, tea, coffee or rubber development accounts and site restoration funds;
d. specified deductions in respect of expenditure on scientific research;
e. deductions in respect of specified businesses and agricultural extension projects;
f. deductions in respect of expenditure on notified skill development projects;
g. deductions under Chapter VIII of the Income-tax Act, 2025, other than the deductions specifically permitted under Section 200, including the corresponding deductions relating to employment of new employees and certain inter-corporate dividends;
h. set-off of any loss carried forward or depreciation from an earlier tax year, to the extent such loss or depreciation is attributable to any exemption, deduction or allowance not permissible under the concessional tax regime; and
i. set-off of any loss or unabsorbed depreciation deemed under the provisions relating to amalgamation, demerger, business reorganisation or succession, to the extent such loss or depreciation is attributable to any exemption, deduction or allowance not permissible under the concessional tax regime.

Under Section 200 of the Income-tax Act, 2025, the total income is specifically required to be computed without deductions under Sections 45(2), 47(1)(b), Chapter VIII other than Sections 146 and 148, and the provisions specified in Section 205(1)(a) to (g). Further, losses and depreciation attributable to such deductions cannot be set off and are deemed to have been given full effect, with no further deduction being available in subsequent tax years.
A company that has validly exercised the option under Section 115BAA of the Income-tax Act, 1961 was not subject to Minimum Alternate Tax under Section 115JB of that Act. Correspondingly, the Minimum Alternate Tax provisions contained in Section 206 of the Income-tax Act, 2025 do not apply to a company that has exercised the option under Section 200.

Further, the option exercised under Section 200 is required to be exercised in the prescribed manner on or before the due date for furnishing the return of income. Once exercised, the option applies to subsequent tax years and cannot subsequently be withdrawn. Failure to satisfy the prescribed conditions in any tax year would render the option invalid for that tax year and subsequent tax years.

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. For the purpose of reporting here, we have not considered the general tax benefits available to the company or shareholders.

8. The above statement covers only certain relevant direct tax law benefits and indirect tax law benefits or benefit.

9. 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. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally

judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

Yours faithfully,
For Mansaka Ravi & Associates
Chartered Accountants,
FRN: **015023C**

Sd/-

(CA Ravi Mansaka)
Partner
M. No. 410816
Place: Navi Mumbai
Date: September 26, 2026
UDIN: 26410816RHKRUQ8922

SECTION IV: ABOUT OUR COMPANY

INDUSTRY OVERVIEW

Unless otherwise indicated, industry and market data used in this section has been derived from the industry report titled "Research Report on Engineering Software Industry" for September 2026 (the "Engineering Software Industry Report") prepared and issued by CARE Analytics and Advisory Private Limited (CareEdge Research), appointed by us pursuant to an engagement dated August 14, 2026 and exclusively commissioned and paid for by us to enable the investors to understand the industry in which we operate in connection with the Offer. Unless otherwise indicated, financial, operational, industry and other related information derived from the Research Report on Engineering Software Industry and included herein with respect to any particular calendar year ("CY")/ Fiscal refers to such information for the relevant calendar year/ Fiscal. A copy of the Research Report on Engineering Software Industry is available on the website of our Company at www.beacon-india.com.

Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. The recipient should not construe any of the contents of the Research Report on Engineering Software Industry as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation, and other advisors concerning the transaction. For further information, see "***Risk Factors – We have relied on a third party industry report which has been used for industry related data in this Draft Red Herring Prospectus and such data have not been independently verified by us***." on page 21. Also see, "***Certain Conventions, Presentation of Financial, Industry and Market Data– Industry and Market Data***" on page 17.

ECONOMIC OUTLOOK

Global & Regional Economic Review

Global economic growth is projected to moderate to around 3.1% in 2026, reflecting the impact of geopolitical tensions in energy and trade flows. The ongoing Middle East conflict poses downside risks with prolonged disruptions, potentially reducing growth further to 2.5%, or lower.

Despite the turmoil in the last two to three years, India bears good tidings to become a USD 5 trillion economy by CY28P. According to the IMF dataset on Gross Domestic Product (GDP) at current prices, the nominal GDP is projected to be at USD 4.2 trillion for CY26P and is projected to reach USD 4.5 trillion by CY27P and USD 6.8 trillion by CY30P. India's expected GDP growth rate for the coming years is almost double compared to the world economy. The Indian economy shows resilience amid global inflation, supported by a stable financial sector, strong service exports, and robust investment driven by government spending and high-income consumer consumption, positioning it for better growth than other economies.

Besides, India stands out as the fastest-growing economy among the major economies. The country is expected to grow at 6.5% yearly in the period of CY26P-CY30P, outshining China's growth rate. By CY30P, the Indian economy is estimated to emerge as the third-largest economy globally, surpassing Japan and Germany. Currently, it is the third-largest economy globally in terms of Purchasing Power Parity (PPP), with an ~8.5% share in the global economy, with China at the top followed by the United States.

For United States, growth forecast is at about 2.30% in CY26P, supported by fiscal measures and lower interest rates, even as the increase in trade barriers since April 25 continues to weigh on trade relations.

The Euro Area growth is expected to decline in CY26P to 0.90% from 1.40% in CY25 and moderate to 1.20% in CY27P, due to the negative impact of the war in the Middle East over time, even though there was substantial growth in CY25.

Trends in GDP growth across key geographies

	Real GDP (Y-o-Y Change in %)										
	CY21	CY22	CY23	CY24	CY25	CY26P	CY27P	CY28P	CY29P	CY30P	CY31P
India	9.7	7.6	7.2	7.1	7.7	6.4	6.7	6.5	6.5	6.5	6.5
Middle East and Central Asia	4.7	6.4	2.6	3.1	3.7	0.7	6.5	4.0	4.0	3.8	3.8
Latin America	7.5	4.3	2.3	2.4	2.4	2.4	2.7	2.9	2.9	2.8	2.6
Euro Area	6.4	3.6	0.4	1.0	1.4	0.9	1.2	1.4	1.2	1.1	1.1
United States	6.2	2.5	2.9	2.8	2.1	2.3	2.2	2.1	1.9	1.8	1.8

Source: IMF

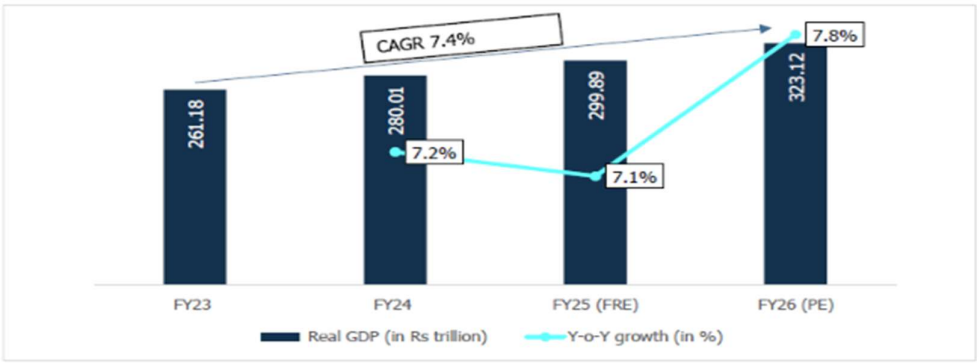
INDIAN ECONOMIC OUTLOOK

GDP Growth and Outlook

The Indian economy continues to show rapid growth. As per provisional estimates, GDP in FY26 is expected to have grown by 7.8%, supported by strong domestic consumption, investment, manufacturing and services activity. The economy showed resilience while the global economic environment remains challenging due to geopolitical tensions, trade-policy uncertainty and financial vulnerabilities.

For FY25, first revised estimates show a growth of 7.1% (Rs 299.9 trillion), led by robust performance in manufacturing, construction and financial services. Consumer spending rose by 7.7%, and government spending increased by 5.5%, both contributing to the overall growth. In FY23, the real GDP stood at Rs 261.2 trillion and registered Y-o-Y growth of 7.2% in FY24 (Rs 280.0 trillion).

Trend in Real Indian GDP Growth Rate



Source: MOSPI; Note: PE – Provisional Estimates, FRE- First Revised Estimates. Note: The trend for FY23-FY26 is based on new series base year 2022-23.

GDP Growth Outlook (August 2026)

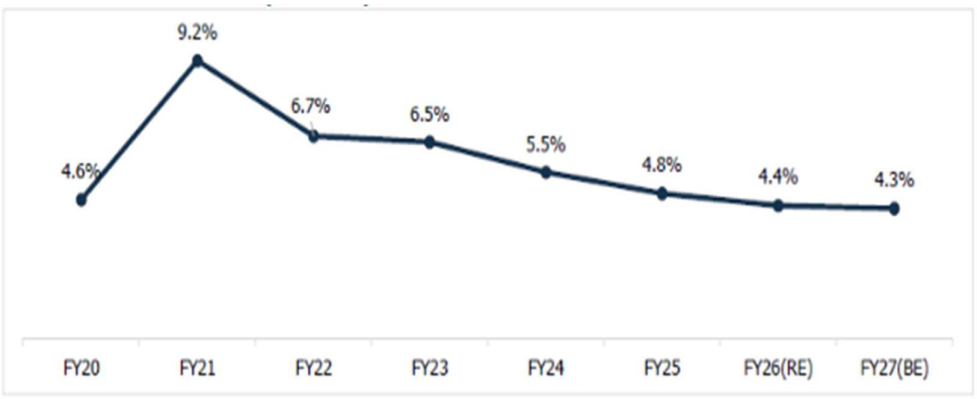
FY27 GDP Outlook: The Reserve Bank of India (RBI) projects real GDP growth at 6.7% for 2026–27, supported by sustained momentum in the services sector, strong reservoir levels aiding the agricultural sector, and private consumption expected to remain uplifted by discretionary spending.

However, elevated energy and other commodity prices, cost pressures, as well as the travel disruptions in the Strait of Hormuz are likely to affect growth this year. However, the government is working towards minimising the impact of the supply chain disruptions towards critical sectors to ensure limited interruptions.

Fiscal Deficit

In FY21, India's fiscal deficit was 9.2% due to the impact of the COVID-19 pandemic; since then, it has seen a steady improvement and has reduced to 4.8% of GDP in FY25, driven by strong economic growth and higher tax and non-tax revenues. The government aims for further fiscal consolidation, setting a target of 4.3% of GDP for FY27 to maintain fiscal prudence.

Gross Fiscal Deficit

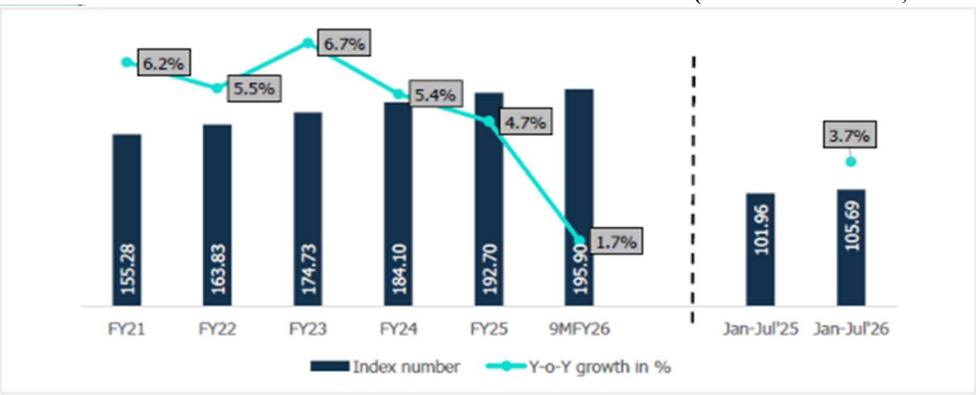


Source: RBI; Note: RE-Revised Estimates, BE-Budget Estimates

Consumer Price Index

Between January and July 2026, inflation averaged around 3.7% across the Consumer Price Index. By July 2026, inflation increased to 4.5% on a Year-on-Year basis, compared with 4.4% in June 2026 over June 2025. Within this, the rural inflation rate stood at 4.8%, while the urban inflation rate was comparatively lower at 4.0%. This indicates an overall modest inflationary trend, with rural areas experiencing relatively higher price pressures than urban regions.

Retail Price Inflation in Terms of Index and Y-o-Y Growth in % (Base: 2011-12=100, 2023-24=100)



Source: MOSPI

The CPI is primarily factored in by the RBI while preparing its bi-monthly monetary policy. At the bi-monthly meeting held in August 2026, the RBI projected inflation at 5.0% for FY27, with inflation during Q2FY27 at 4.7%, Q3FY27 at 5.9%, Q4FY27 at 5.5%, and Q1FY28 at 5.3%.

Considering the current inflation situation, RBI has maintained the repo rate at 5.25% in the August 2026 meeting of the Monetary Policy Committee (MPC).

Gross Value Added (GVA)

GVA is the measure of the value of goods and services produced in an economy. GVA gives a picture of the supply side, whereas GDP represents consumption. GVA in FY25 was powered by a broad-based rebound across sectors.

In FY26 (PE), real GVA growth of 7.9% is primarily led by manufacturing, Trade, Hotels, Transport, Communication & Services related to Broadcasting. Industry is estimated at 8.5%, supported by a pickup in manufacturing and construction (10.7% and 7.4%, respectively). The gap between GDP and GVA growth stood at 0.15 percentage points in FY26, with GDP growing at 7.8% and GVA at 7.9%.

Sectoral Growth at Constant Prices (Y-o-Y % Growth)

At Constant Prices	FY24	FY25 (FRE)	FY26 (PE)
Agriculture, Forestry & Fishing	**2.6**	**4.2**	**3.0**
Industry	**10.9**	**8.3**	**8.5**
Mining & Quarrying	2.4	11.7	5.2
Manufacturing	12.7	9.3	10.7
Electricity, Gas, Water Supply & Other Utility Services	10.7	2.9	1.7
Construction	9.9	7.3	7.4
Services	**7.0**	**7.9**	**9.3**
Trade, Hotels, Transport, Communication & Broadcasting	10.1	6.6	11.0
Financial, Real Estate & Professional Services	5.5	10.0	10.4
Public Administration, Defence and Other Services	6.8	5.0	5.0
GVA at Constant Price	**7.2**	**7.3**	**7.9**

Source: MOSPI; Note: FRE- First Revised Estimates, PE – Provisional Estimates; The trend for FY24-FY26 is based on new series base year 2022-23.

Share of Manufacturing Sector

Manufacturing sector accounted for 14.8% of India's nominal GVA in FY26, improving from 14.5% in FY25 and surpassing its FY23 share of 14.6%. Manufacturing GVA at current prices increased by 11.6% to Rs 46.6 trillion in FY26, compared with 8.3% growth in the previous year.

At constant prices, manufacturing recorded a robust 10.7% growth in FY26, accelerating from 9.3% in FY25 and exceeding the 7.9% growth in aggregate real GVA. Its share in real GVA consequently increased from 15.7% in FY25 to 16.1% in FY26. The

faster expansion at constant prices indicates an improvement in manufacturing activity and output volumes, with the sector emerging as an important driver of secondary-sector growth during the year.

Despite the improvement in FY26, manufacturing's nominal share has broadly remained within the 14.5% to 14.8% range since FY23. This indicates that while manufacturing output has grown strongly, its structural contribution to total nominal GVA has increased only moderately, as services and other sectors have also expanded. The latest improvement, however, reflects manufacturing growth outpacing aggregate nominal GVA during FY26.

Per capita PFCE and GNDI

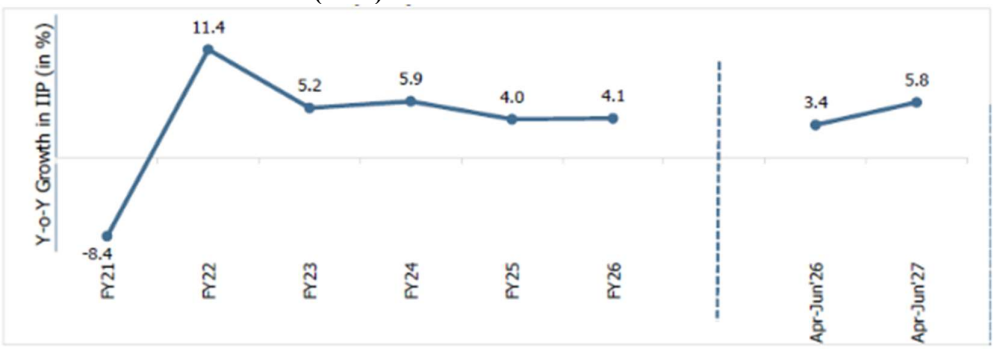
Gross National Disposable Income (GNDI) is a measure of the income available to the nation for final consumption and gross savings. Between the period FY23 and FY26, per capita GNDI at current prices registered a CAGR of 9.1%. More disposable income drives more consumption, thereby driving economic growth.

With an increase in disposable income, there has been a gradual change in the country's consumer spending behaviour. Per capita Private Final Consumption Expenditure (PFCE), which is a measure of consumer spending, has also shown significant growth from FY23 to FY26 at a CAGR of 8.6%.

Industrial Growth

The Index of Industrial Production (IIP) in India grew by 5.8% Year-on-Year during April-June (FY27), showing steady but moderate industrial momentum, supported by 7.8% growth in the manufacturing sector and strong growth of 10.6% in the Electricity & Gas Supply sector.

Year-on-Year Growth in IIP (in %)



Source: MOSPI

India remains one of the more resilient large economies, with GDP growth projected at 6.4% in CY26 (FY27) by IMF, compared with global growth of around 3.0%, supported by domestic demand, policy stability and sustained capital formation. However, changes in US tariff policy, geopolitical tensions in the Middle East, energy-price volatility and shipping disruptions pose risks to export-oriented sectors, including engineering goods, electronics, pharmaceuticals, textiles, gems and jewellery, and automobiles. India's expanding network of trade agreements and engagement with the UK, EU, EFTA and GCC is expected to support market diversification and reduce dependence on individual export destinations.

Domestically, food inflation and uneven monsoon conditions could affect rural consumption, while tax rationalisation and personal income-tax revisions are expected to release savings of over Rs 2.5 trillion, supporting household demand. The allocation of Rs 12.2 trillion towards capital expenditure in FY27 is also expected to sustain infrastructure creation and crowd in private investment. For the manufacturing sector, continued support through the National Manufacturing Mission, PLI schemes, Make in India and logistics reforms is likely to strengthen capacity creation, localisation and export competitiveness. Nevertheless, the growth outlook will remain sensitive to global trade restrictions, input-cost pressures and the pace of recovery in external demand.

OVERVIEW OF THE INDIAN IT INDUSTRY

Information Technology and Information Technology Services (IT/ITeS) industry plays a key role in positioning India as a preferred investment destination for global investors. The industry also creates large-scale employment and generates significant export revenues. Emerging technologies and the rise in demand for collaborative applications, application platforms, security software, system & service management software, and content workflow & management applications now offer an entire gamut of opportunities for IT firms through cost-effectiveness, speedy deliveries, high reliability, and exceptional quality. Increasing digitisation and the rise in demand for emerging technologies like 5G, Advanced Data Analytics, Artificial Intelligence, Cloud Computing, Cyber-Security, Robotics and Blockchain provide growth opportunities for Indian IT/ITeS firms.

The Indian IT sector is at the forefront of adopting Industry 4.0, utilising cutting-edge technologies to enhance innovation and efficiency. By incorporating AI, IoT, big data analytics, and robotics, Indian firms are revolutionising conventional processes into intelligent, automated systems. Programs like 'Digital India' and 'Make in India' are also driving this transformation, helping Indian businesses secure a strong position in global markets.

Industry 4.0, also known as the Fourth Industrial Revolution (4IR), marks a transformative phase in digitisation. It is characterised by disruptive advancements in data and connectivity, sophisticated analytics, seamless human-machine interaction, and considerable progress in robotics. Industry 4.0 propels innovation by leveraging four key categories of disruptive technologies across the value chain:

1. **Connectivity, Data, and Computational Power**: Cloud technology, blockchain, sensors, and the Internet enhance data flow and processing capabilities.
2. **Analytics and Intelligence**: Advanced analytics, machine learning, and artificial intelligence drive smarter decision-making and predictive insights.
3. **Human - Machine Interaction**: Virtual reality (VR), augmented reality (AR), robotics, automation, and autonomous guided vehicles transform collaborative processes.
4. **Advanced Engineering**: Technologies like additive manufacturing (3D printing), renewable energy, and nanoparticles revolutionise production and material science.

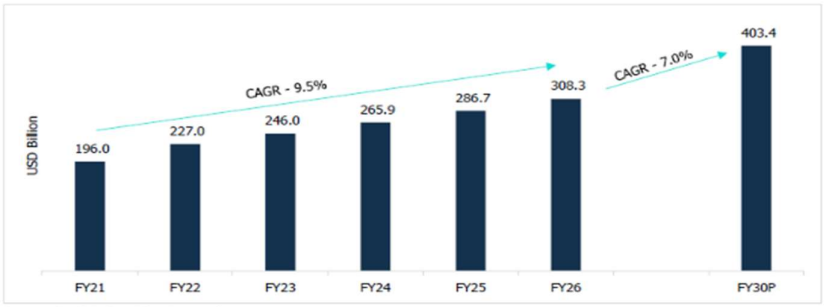
These breakthroughs redefine possibilities, fostering efficiency and innovation across industries.

Indian IT-ITeS Market Size

Digital transformation is driving businesses to utilise digital technologies to improve efficiency, enhance customer experiences and promote innovation. Additionally, the increasing adoption of cloud computing is offering businesses scalable and cost-effective IT solutions. The growing importance of big data and analytics highlights the necessity for advanced IT services to manage and extract insights from data.

The advancement of technologies such as 5G, Blockchain, Augmented Reality (AR), and Artificial Intelligence (AI) is expected to positively influence the range of IT services available.

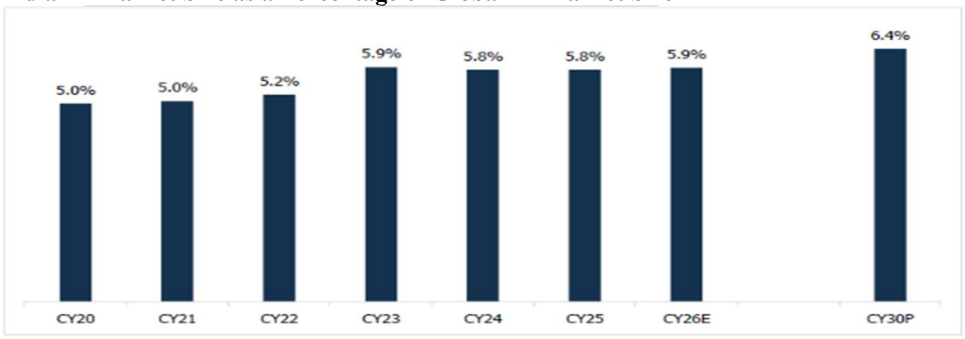
Indian IT-ITeS Market Size and Growth Outlook



Source: IMARC, CareEdge Research
Note: P indicates Projected

The Indian IT-ITeS market grew at a CAGR of 9.5% from FY21 to FY26, is expected to be worth USD 308.3 billion as of FY26, and is expected to grow at a CAGR of 7.0% from FY26 to FY30P.

India IT Market Size as a Percentage of Global IT Market Size



Source: IMARC, CareEdge Research
Note: E Indicates Estimated, P indicates Projected.

Market Segmentation-wise Outlook

The IT market can be segmented into four key categories:

- **Services**

This includes consulting, system integration, managed services, cloud services, cybersecurity, application development, and outsourcing. These services aim to optimise business operations and enhance efficiency. The IT service market size is projected to grow at a CAGR of 6.7% from FY26 to FY30, reaching USD 153.1 billion.

- **Hardware**

Covers physical components such as servers, storage devices, networking equipment, and end-user devices. Hardware support services like maintenance and repair also fall under this category. The Hardware market size is projected to grow at a CAGR of 5.0% from FY26 to FY30, reaching USD 98.6 billion.

- **Software**

Encompasses software development, business process outsourcing (BPO), software testing, quality assurance, and cloud-based software solutions like SaaS (Software as a Service). The Software market size is projected to grow at a CAGR of 9.1% from FY26 to FY30, reaching USD 100.1 billion.

- **Licensing**

Involves the sale and management of software licenses, including subscription-based models, perpetual licenses, and enterprise agreements, ensuring compliance and access to necessary tools. The Licensing market size is projected to grow at a CAGR of 7.8% from FY26 to FY30, reaching USD 51.6 billion.

ENGINEERING SOFTWARE (CAD/CAM/CAE) IMPLEMENTATION INDUSTRY IN INDIA

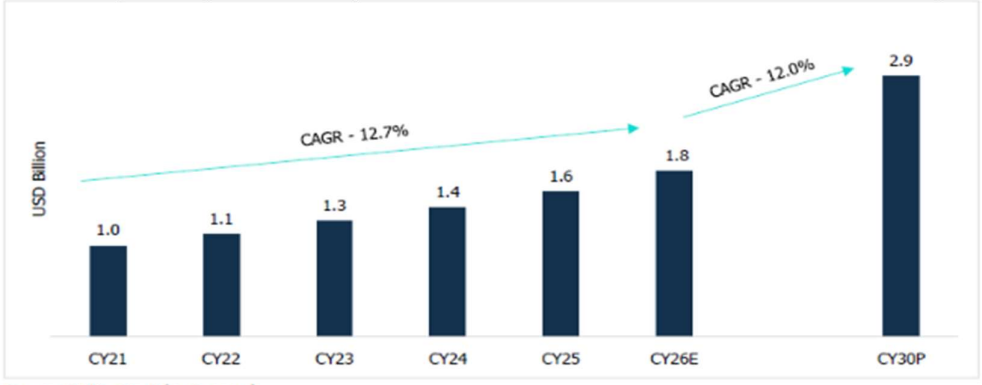
Engineering Software Implementation Services, covering Computer-Aided Design (CAD), Computer-Aided Manufacturing (CAM) and Computer-Aided Engineering (CAE), represent a specialised, high-value segment of India's IT consulting industry. Demand is supported by manufacturing digitalisation, Industry 4.0 adoption and the growing use of simulation, automation and advanced engineering technologies across the automotive, aerospace, electronics and industrial manufacturing sectors.

These solutions enable manufacturers to optimise design processes, improve production efficiency, accelerate product development and enhance product quality. The integration of edge computing supports low-latency applications such as predictive maintenance, quality control and automated production optimisation, while enabling distributed manufacturing operations to access centralised design repositories and collaboration platforms. At the same time, artificial intelligence is expanding traditional CAD/CAM/CAE capabilities through generative design, automated optimisation and predictive simulation.

Successful implementation requires providers to combine technical expertise with industry-specific knowledge, manufacturing process capabilities and system integration experience. The shift towards AI-enabled platforms and cloud-native deployment models is expected to create opportunities for specialist providers capable of addressing complex integration, compliance and performance requirements through 2030.

Indian Engineering Software Implementation

India's Engineering Software Implementation Market to Grow at 12.0% CAGR Through CY30P



Source: EMIS, CareEdge Research
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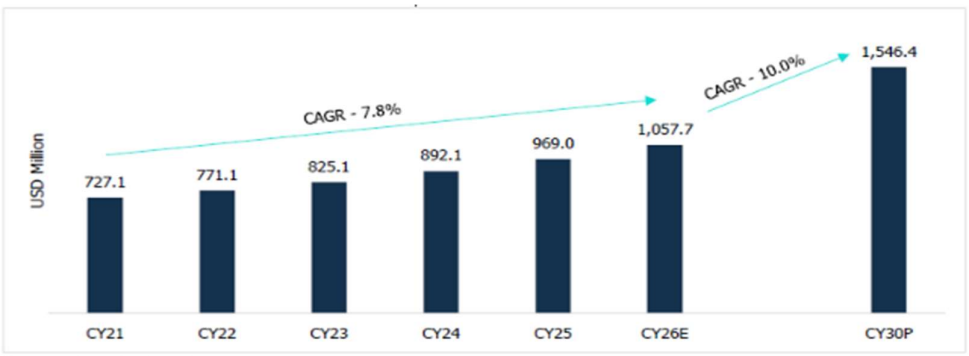
The Indian engineering software implementation market increased from USD 1.0 billion in CY21 to USD 1.8 billion in CY26E, registering a CAGR of approximately 12.7%. The market is projected to reach USD 2.9 billion by CY30P, reflecting a healthy CAGR of around 12.0% during CY26-CY30P.

The Indian engineering software implementation market is expected to witness sustained growth, supported by increasing adoption of product lifecycle management, simulation, digital-twin and other digital-engineering solutions across manufacturing-intensive sectors. Demand for implementation services is being driven by the need to configure and customise engineering platforms, migrate legacy data, integrate engineering applications with enterprise and shop-floor systems, and train users across functions. However, implementation remains relatively complex and time-intensive, given fragmented digital infrastructure, limited availability of specialised technical capabilities and challenges in technology-partner selection. Accordingly, phased deployments are expected to gain traction, enabling enterprises to manage implementation risks and assess operational benefits before undertaking organisation-wide rollouts.

Indian CAD/CAM Software

Indian CAD/CAM Software Market



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The Indian CAD/CAM software market increased from USD 727.1 million in CY21 to USD 1,057.7 million in CY26E, registering a CAGR of approximately 7.8%. The market is projected to reach USD 1,546.4 million by CY30P, reflecting a CAGR of around 10.0% during CY26-CY30P.

The Indian CAD/CAM software market is witnessing healthy growth, supported by the expansion of domestic manufacturing, sustained infrastructure investments and increasing adoption of digital engineering and automated production technologies. CAD adoption is led by the automotive, aerospace and defence, industrial machinery, and construction sectors, where the software supports product design, simulation, virtual prototyping and project coordination. Demand is also being aided by investments in electric mobility, indigenous defence manufacturing, Building Information Modelling and India's growing engineering and design outsourcing capabilities.

Key Growth Drivers

1. Rising Adoption of Industry 4.0 and Smart Manufacturing

Growing adoption of automation, industrial IoT, AI, digital twins and robotics is increasing the use of CAD, CAM and CAE solutions across semiconductors, defence, capital goods, shipbuilding and medical devices. The growing complexity of products and manufacturing processes is driving demand for advanced design, simulation, configuration, customisation and systems integration, with digital engineering increasingly embedded across the product development and manufacturing lifecycle. Government-led investments are further accelerating the adoption of advanced engineering and manufacturing technologies. Semicon India 2.0, approved with an outlay of Rs 1.28 trillion, spans chip design, fabrication, packaging, equipment, materials, R&D and talent development, while 12 semiconductor projects with investment commitments exceeding Rs 1.64 trillion had been approved across six states as of August 2026. In parallel, four SAMARTH centres are supporting Industry 4.0 adoption, creating a broader implementation opportunity for digital engineering solutions across product design, virtual validation, tooling and digitally connected manufacturing.

2. **Expansion and Technological Upgradation of Domestic Manufacturing**

Capacity expansion across electronics, automobiles, capital goods, batteries, telecom equipment, renewable energy and industrial machinery is enlarging the addressable market for engineering software implementation. PLI schemes across 14 sectors have attracted actual investment exceeding Rs 2.4 trillion, generated more than 1.4 million jobs and enabled exports of over Rs 15.2 trillion as of March 2026. The Union Budget FY27 also proposed public capital expenditure of Rs 12.2 trillion, alongside new high-

tech tool-room and manufacturing initiatives, supporting demand for design software deployment, production planning, engineering-data integration and workforce training.

3. **Increasing Complexity of Products and Engineering Processes**

The integration of mechanical, electrical, electronic and embedded-software components is increasing product-development complexity across automotive, aerospace, defence, medical devices and industrial machinery. Manufacturers are consequently adopting advanced design, multiphysics simulation and virtual validation to reduce physical prototyping and shorten development cycles. Indigenous defence production reached Rs 1.78 trillion in FY26 from Rs 0.5 trillion in FY15, while government-supported medical-device programmes had enabled 22 applicants to commence operations and commission 55 unique medical devices by July 2026. The resulting increase in product sophistication is expected to support implementation demand across workflow design, model configuration, engineering automation, data migration and technical training.

4. **Transition Towards Electric Mobility and Clean-energy Technologies**

The transition towards electric vehicles, battery storage and renewable-energy equipment is creating engineering requirements across battery packs, motors, controllers, power electronics, lightweight materials and thermal management. Rs 259.4 billion PLI-Auto scheme has attracted investment of Rs 443.3 billion and generated 67,820 jobs by March 2026, while Rs 181 billion ACC battery scheme has awarded 40 GWh of manufacturing capacity. These investments are expected to increase demand for CAD, CAM and CAE implementation across component design, thermal and structural simulation, virtual testing, tooling and manufacturing-process planning.

5. **Increasing Adoption of Cloud-based Engineering Platforms**

Cloud-based engineering platforms are lowering infrastructure requirements and improving access to design, simulation and collaborative applications, particularly for MSMEs, start-ups and geographically distributed engineering teams. However, cloud migration requires legacy-data conversion, workflow reconfiguration, application integration, cybersecurity controls and user training, increasing the service content of deployments. The Union Budget FY27 announced a Rs 100 billion SME Growth Fund and a Rs 20 billion top-up to the Self-Reliant India Fund, which are expected to improve the ability of eligible SMEs to scale operations and invest in technology-led modernisation

6. **Growing Integration of Engineering and Manufacturing Systems**

Manufacturers increasingly require CAD, CAM and CAE applications to exchange information with product-data, ERP, manufacturing-execution, quality-management and supply-chain systems. This is increasing demand for engineering-data migration, interface development, application integration and post-deployment support. Under the Industry 4.0 programme, more than 50 use cases were compiled for implementation support, over 100 digital-maturity assessments were completed for automotive companies, and more than 500 improvement initiatives were identified, highlighting the expanding requirement for connected engineering and manufacturing environments.

7. **Adoption of AI, High-performance Computing and Digital Twins**

AI and high-performance computing are enabling generative design, automated optimisation, complex simulation, predictive analysis and digital-twin development across semiconductors, automotive, aerospace, defence, steel and industrial manufacturing. Under the Rs 103.7 billion IndiaAI Mission, more than 38,000 GPUs had been onboarded for common computing access by February 2026, with a further 20,000 GPUs announced. The expansion of affordable computing capacity is expected to support advanced engineering workloads and increase demand for model configuration, engineering-data preparation, computing integration and specialised technical support.

8. **Improving Digital Readiness and Technical Capabilities among MSMEs**

Limited internal expertise, financing constraints and insufficient implementation capabilities have historically restricted engineering software adoption among MSMEs, particularly in auto components, machine tools, foundries, defence supplies and medical devices. SAMARTH centres have supported adoption through digital-maturity assessments, transformation roadmaps and technology demonstrations, with one centre developing more than 15 Industry 4.0 solutions and an operational iFactory established in Ahmedabad. Further, the credit-guarantee ceiling for micro and small enterprises has been increased to Rs 0.1 billion, improving access to resources for technology adoption, software implementation, employee training and post-deployment support.

Key Challenges

1. High Implementation and Ownership Costs

Engineering software implementation entails costs beyond licences, including computing infrastructure, configuration, customisation, data migration, integration, training and ongoing support. CAE may require high-performance computing resources,

while CAM implementation may require machine-specific post-processors and shop-floor connectivity. The resulting cost and uncertain payback period can limit project scope and delay adoption, particularly among MSMEs.

2. Shortage of Specialised Implementation Skills

Successful deployment requires professionals combining software expertise with domain knowledge across product design, simulation, manufacturing processes and systems integration. Limited availability of specialists in multiphysics simulation, CAM programming, engineering-data migration and application integration can increase delivery timelines and dependence on implementation partners.

3. Legacy-system Integration and Interoperability

Manufacturers frequently operate different generations of CAD, CAM and CAE applications alongside ERP, MES and other enterprise systems. Variations in data structures, file formats and software architecture make integration complex and may require extensive interface development, data mapping and testing. Limited interoperability can also result in manual data conversion, duplication and errors across engineering workflows.

4. Engineering-data Migration and Customisation Complexity

Historical design files, simulation models, tool libraries and manufacturing data may be incomplete, duplicated or stored in obsolete formats. Migrating this information without losing geometry, metadata or engineering intent requires extensive cleansing and validation. Further, excessive customisation to accommodate customer-specific workflows can increase implementation timelines, complicate future upgrades and create dependence on the service provider.

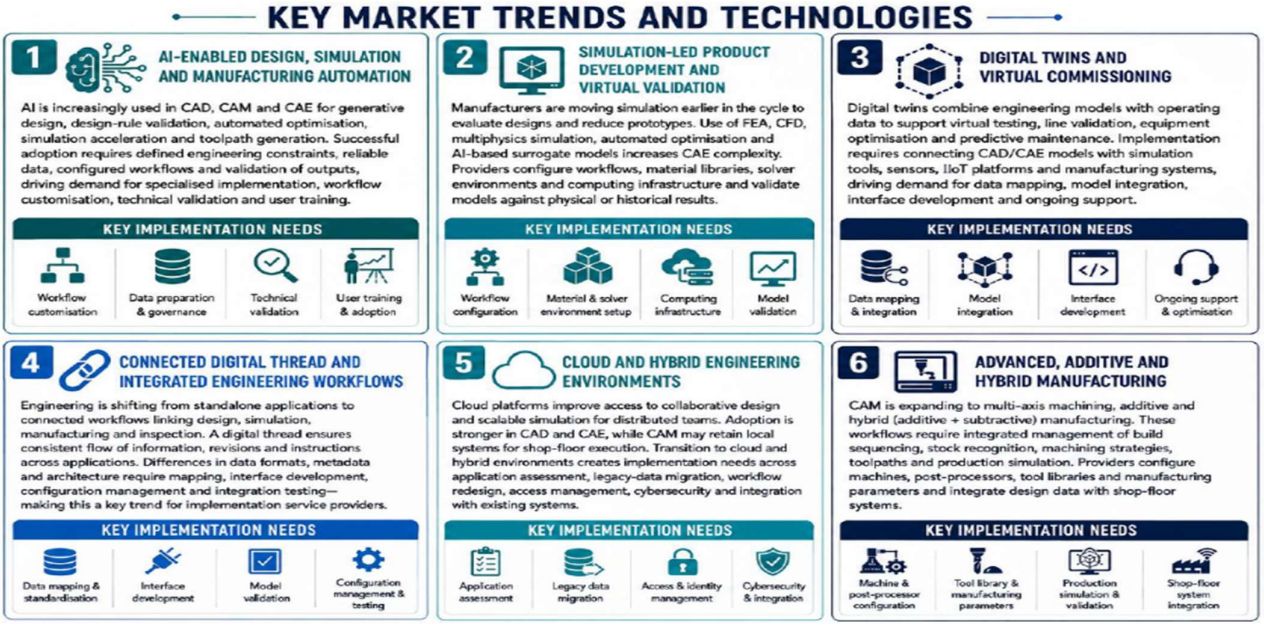
5. User Adoption and Change-management Challenges

Implementation often changes established design, simulation and manufacturing processes. Resistance to new interfaces, standardised workflows or automation, combined with inadequate training, can lead to low utilisation and continued dependence on legacy or manual processes. Effective user training, pilot implementation and continuing support are therefore essential to realise the productivity benefits of engineering software.

6. Data Security and Intellectual-property Risks

CAD models, simulation data and manufacturing methods contain commercially sensitive intellectual property. Cloud deployment, external implementation access and supplier collaboration increase exposure to unauthorised access, cyberattacks and data-residency concerns. Implementation providers must establish access controls, encryption, security testing and governance mechanisms, increasing project complexity in sectors such as defence, aerospace, automotive and semiconductors.

Key Market Trends and Technologies

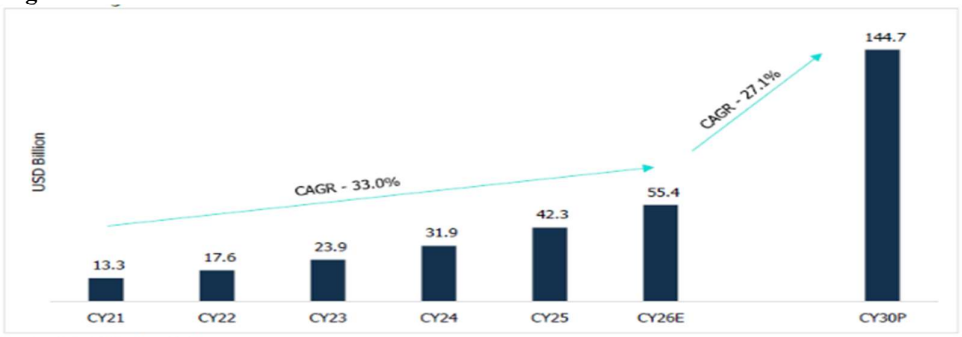


INDIAN DIGITAL TRANSFORMATION INDUSTRY

Overview of Indian Digital Transformation Services Market

India's digital transformation market is estimated at USD 55.4 billion in CY26E and is projected to reach USD 144.7 billion by CY30P, expanding at a healthy CAGR of around 27.1% during the period. Government initiatives such as Digital India have strengthened digital infrastructure, widened broadband connectivity and accelerated the delivery of public services through digital platforms, supporting technology adoption across industries. Banking and financial services are increasingly deploying digital payments and artificial intelligence to enhance customer service, while manufacturing companies are adopting smart technologies to improve production efficiency and supply-chain management, in line with the Make in India initiative. Digital adoption is also gaining momentum across traditional sectors, with precision farming and telemedicine improving access to agricultural and healthcare services. However, uneven digital literacy, gaps in infrastructure and the limited availability of skilled professionals in emerging technologies such as artificial intelligence and cloud computing continue to constrain the pace and scale of adoption.

Digital Transformation Services Gain Momentum in India



Source: CareEdge Research
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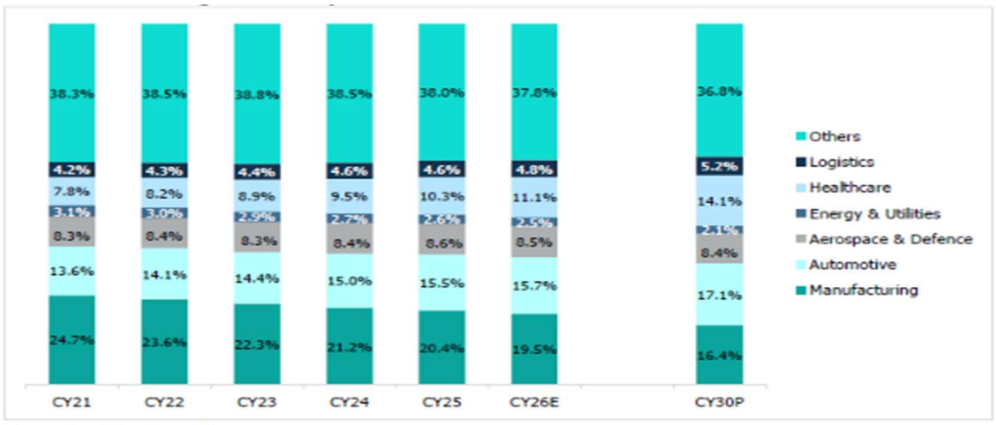
Market Segmentation by End-user Industry



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The end-user mix is expected to become more diversified over the forecast period. Manufacturing remained the largest segment, although its share declined from 24.7% in CY21 to 19.5% in CY26E and is projected to moderate further to 16.4% by CY30P. In contrast, the share of automotive is expected to increase from 13.6% in CY21 and 15.7% in CY26E to 17.1% by CY30P, while healthcare's share increased from 7.8% to 11.1% and is projected to reach 14.1% by CY30P, reflecting faster digital adoption across these sectors.

Key Growth Drivers

Government-Led Digital Initiatives: India's digital transformation is being supported by government-led programmes such as Digital India, which focuses on strengthening digital infrastructure, e-governance and nationwide internet connectivity. Aadhaar-enabled digital identity, the Unified Payments Interface and BharatNet have accelerated financial inclusion, digital transactions and rural internet penetration. In parallel, India Stack, comprising open application programming interfaces for identity, payments and data sharing, has enabled seamless service delivery and supported innovation across fintech, e-commerce and public services.

Rapid Adoption of Cloud and AI Technologies: Enterprises across banking, healthcare, retail and manufacturing are increasingly adopting cloud computing, artificial intelligence and big data analytics to improve operational efficiency and customer experience. The transition towards hybrid and multi-cloud environments is also gaining momentum, supported by the expansion of domestic data-centre infrastructure by global cloud service providers such as AWS, Microsoft Azure and Google Cloud.

Startup Ecosystem and Digital-First Businesses: India has established itself as the world's third-largest startup ecosystem, supported by over two lakh startups and remains a key driver of digital innovation. Digital-first businesses across fintech, edtech and e-commerce are leveraging technology platforms to reshape traditional operating and service-delivery models. The expansion of direct-to-consumer brands and software-as-a-service startups is further accelerating digital adoption across retail and enterprise segments.

Key Challenges

India's digital transformation is accelerating under initiatives such as Digital India; however, the country continues to face challenges arising from its scale, diversity and structural complexities. These constraints span technological, infrastructural and societal dimensions, resulting in uneven progress, with urban centres advancing rapidly while rural and marginalised communities continue to lag. This highlights the gap between policy ambition and on-ground implementation.

Infrastructure inequality remains a fundamental challenge. While cities such as Bengaluru and Hyderabad benefit from 5G networks and high-speed broadband, more than 60% of India's population resides in rural areas, where connectivity remains inconsistent. According to TRAI, only 35% of rural households have access to stable internet, with speed frequently remaining below 10 Mbps, limiting the adoption of cloud-based applications, AI-enabled services and digital education. Inconsistent electricity supply in remote regions further restricts the use of IoT devices, smart meters and digital healthcare tools that require continuous power. Even in urban areas, digital infrastructure is struggling to keep pace with demand, as data-centre capacity remains concentrated in a few cities, leading to latency-related challenges for businesses expanding into tier-II and tier-III locations.

The shortage of digital skills and limited digital literacy also remain significant barriers. Although India has a large workforce, proficiency in emerging technologies continues to be inadequate. A NASSCOM report indicates that only 7% of engineering graduates possess skills in artificial intelligence, machine learning or cybersecurity, which are critical pillars of digital transformation.

Structural and regulatory complexities further constrain adoption. Concerns relating to data governance and cybersecurity continue to create implementation bottlenecks. While the Digital Personal Data Protection Act, 2023 seeks to streamline the use and protection of data, ambiguity around compliance requirements discourages businesses, particularly small and medium enterprises, from adopting cloud services and data-driven tools. Cybersecurity preparedness also remains inadequate, with a 2024 CERT-In study indicating that 65% of Indian SMEs lack basic cybersecurity protocols, increasing their vulnerability to breaches and weakening trust in digital systems.

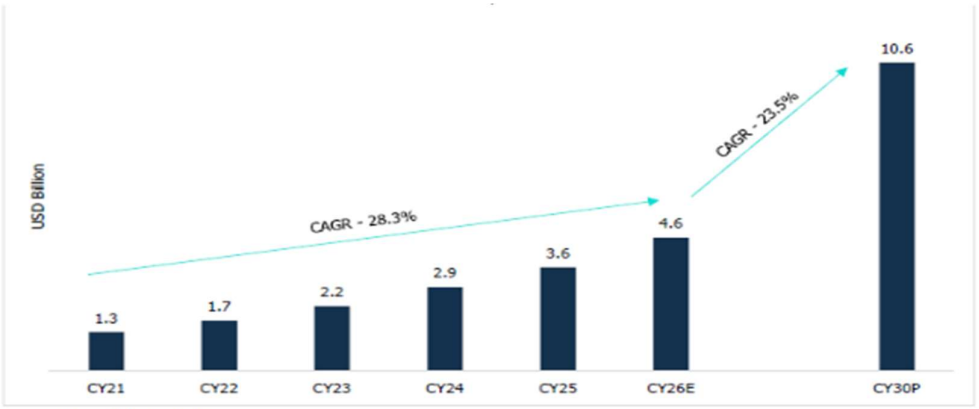
Economic disparities further limit access to digital tools. For SMEs, the upfront cost of digitisation, including investments in AI-enabled inventory systems and IoT sensors, remains prohibitive, while financing options tailored to digital upgrades are limited. This creates a wider digital divide in which large corporations and urban consumers benefit disproportionately from digital transformation, potentially widening economic inequalities rather than reducing them.

India's digital transformation is, therefore, not only a technological challenge but also a broader societal one. Addressing these barriers will require coordinated efforts to strengthen rural connectivity, improve digital literacy in local languages, simplify regulatory requirements and make digital tools more affordable and inclusive. These measures will be critical to extending the benefits of a digitally empowered India across regions and sections of society.

OVERVIEW OF INDUSTRIAL INTERNET OF THINGS

The Indian Industrial Internet of Things (IIoT) market is witnessing robust expansion, supported by government initiatives, sector-specific demand and continued technological advancements. Programmes such as Digital India and Make in India have created a supportive policy framework for digital infrastructure and smart manufacturing, with dedicated funding for research and development in IIoT-related fields also encouraging private-sector investment. IIoT adoption is gaining traction across industries, with manufacturers using predictive maintenance to improve efficiency and reduce costs, healthcare providers deploying connected devices and remote-monitoring solutions to expand service accessibility, particularly in rural areas, and smart-city projects adopting IIoT for applications such as intelligent street lighting and waste management. However, adoption continues to face challenges, including uneven communication infrastructure and limited high-speed internet access in remote regions, a shortage of skilled professionals in data analytics and cloud computing, and cost constraints and limited awareness among SMEs. Accordingly, the market presents significant growth potential, although infrastructure, talent and affordability-related barriers are likely to influence the pace of adoption as the sector matures.

Indian IIoT Market Set for Robust Growth



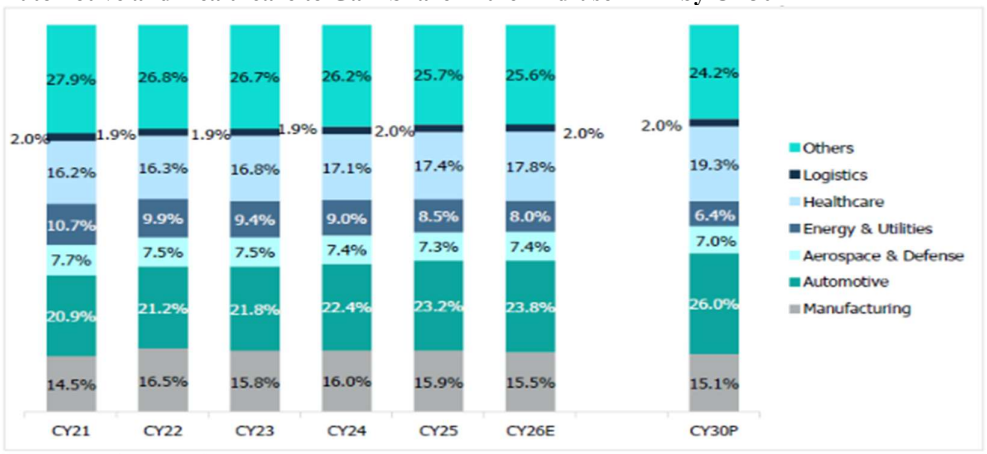
Source: CareEdge Research
Note: E Indicates Estimated, P indicates Projected

DIGITAL MANUFACTURING SOFTWARE MARKET

Overview of the Global Digital Manufacturing Software Market

The global digital manufacturing software market increased from USD 28,363.7 million in CY21 to USD 60,174.0 million in CY26E, registering a CAGR of 16.2% during the period. The market is projected to reach USD 144,845.4 million by CY30P, generating an incremental opportunity of USD 84,671.4 million between CY26E and CY30P. This expansion presents significant opportunities for companies to leverage the market's inherent growth potential while avoiding direct competition.

Automotive and Healthcare to Gain Share in the End-user Mix by CY30P



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Automotive is gaining prominence with the transition towards software-defined, connected and intelligent vehicles, supported by increased adoption of AI, cloud-native development, over-the-air updates and data-enabled services. Healthcare is also witnessing higher digital adoption as providers invest in integrated hospital systems, electronic medical records, cloud platforms and AI-enabled solutions to improve clinical decisions, patient care and operational efficiency.

Manufacturing remains a key demand centre, with IIoT, automation and advanced analytics enabling real-time monitoring, predictive maintenance, quality improvement and cost optimisation.

Key Growth Drivers

- **Government-Led Digital Initiatives:** India's digital transformation is being supported by government-led programmes such as Digital India, which focuses on strengthening digital infrastructure, e-governance and nationwide internet connectivity. Aadhaar-enabled digital identity, the Unified Payments Interface and BharatNet have accelerated financial inclusion, digital transactions and rural internet penetration. In parallel, India Stack, comprising open application programming interfaces for identity, payments and data sharing, has enabled seamless service delivery and supported innovation across fintech, e-commerce and public services.

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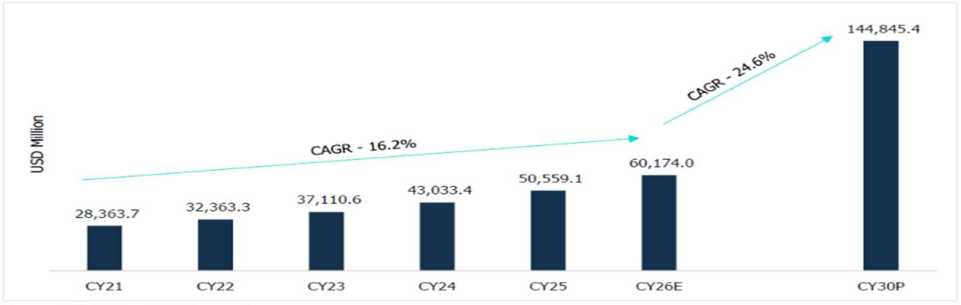
Global Digital Manufacturing Software Market to Cross USD 144 Billion



Source: EMIS, CareEdge Research
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Market growth is being supported by industrial companies increasing focus on intelligent production environments, integrated data flows and advanced automation. Digital manufacturing platforms are becoming central to enterprise transformation as they connect design models, process simulations, real-time production data and execution workflows within a unified environment. This integration enables manufacturers to streamline product lifecycle operations, improve shop-floor performance, strengthen collaboration between engineering and production teams, reduce operational variability and maintain consistent quality across complex production networks.

The market is also witnessing continuous enhancement of digital manufacturing platforms. Digital manufacturing software providers are expanding virtual commissioning capabilities to improve simulation accuracy, shorten engineering-validation cycles and assess production feasibility before physical deployment. Cloud-based manufacturing platforms are also incorporating automated production-routing capabilities to support high-mix and short-run production environments. These developments reflect a broader shift towards adaptive software architectures that can respond dynamically to changing production loads, product configurations and frequent engineering modifications.

Manufacturing-operations platforms are increasingly integrating machine-level analytics, intelligent process monitoring and real-time traceability to reduce downtime and improve operational visibility across discrete industries. Predictive capabilities allow operators to identify anomalies and address process deviations before they affect production quality or equipment performance. Overall, the industry is moving towards predictive operations, continuous process improvement and cloud-native infrastructure capable of supporting scalable digital manufacturing programmes. The development of enterprise data environments by large technology providers is further enabling manufacturers to integrate operational data, digital twins, analytics and artificial intelligence across production networks.

Across global markets, companies are increasingly adopting modular, interoperable and cloud-based digital manufacturing platforms to improve operational resilience and strategic decision-making. As industrial ecosystems progress towards higher levels of automation and digital maturity, digital manufacturing software is expected to remain a key enabler of transparent, efficient and high-performance production environments. Developments by companies operating outside the market also remain relevant where adjacent technologies influence the direction and evolution of digital manufacturing.

OVERVIEW OF DIGITAL MANUFACTURING IMPLEMENTATION SEGMENT

The implementation of digital manufacturing requires an integrated, secure and scalable software environment to facilitate seamless data exchange and ensure operational continuity. Integration software enables connectivity across production applications, legacy systems and enterprise platforms through data integration tools, gateways, adapters and middleware. Cloud management platforms further support automated resource provisioning, infrastructure monitoring, cost optimisation and integration across on-premises and cloud environments. Application platforms and containers enable the development, deployment and management of manufacturing applications in isolated and scalable operating environments.

Data protection remains critical, given the increasing volume of business-critical and operational data generated across digitally connected manufacturing systems. Data loss prevention solutions restrict unauthorised movement of confidential information, while encryption software safeguards endpoint devices, removable media, systems and data hosted both on-premises and in the cloud. System and network management platforms complement these measures by monitoring the utilisation and performance of IT systems and network devices, supporting timely event detection and operational management.

Networking software provides the connectivity required to integrate manufacturing facilities, enterprise systems and cloud infrastructure. SD-WAN enables policy-driven traffic management across multiple locations by monitoring network conditions and allocating traffic based on application priorities and link performance. Meanwhile, SDN controller platforms centralise network orchestration and dynamically distribute forwarding rules across campus and data-centre environments. Collectively, these solutions provide the underlying digital infrastructure required to support connected, secure and centrally managed manufacturing operations.

The evolution towards integrated digital manufacturing environments is also creating opportunities for solution providers that can bridge engineering applications with enterprise and shop-floor systems. The Company's (BEACON) proprietary DTX platform is positioned within this emerging segment, with capabilities designed to integrate engineering, enterprise and operational data and support digital manufacturing workflows. This represents an extension of the Company's existing engineering software implementation and system integration capabilities into a more platform-oriented digital transformation offering.

Impact of AI in Global Digital Manufacturing Software Market

Artificial intelligence is emerging as a key growth driver for the global digital manufacturing software market, enabling manufacturers to automate processes, improve operational intelligence and establish interconnected production systems.

AI-based solutions are increasingly being deployed across product design, simulation, production planning and quality assurance, facilitating faster and more accurate data-driven decision-making.

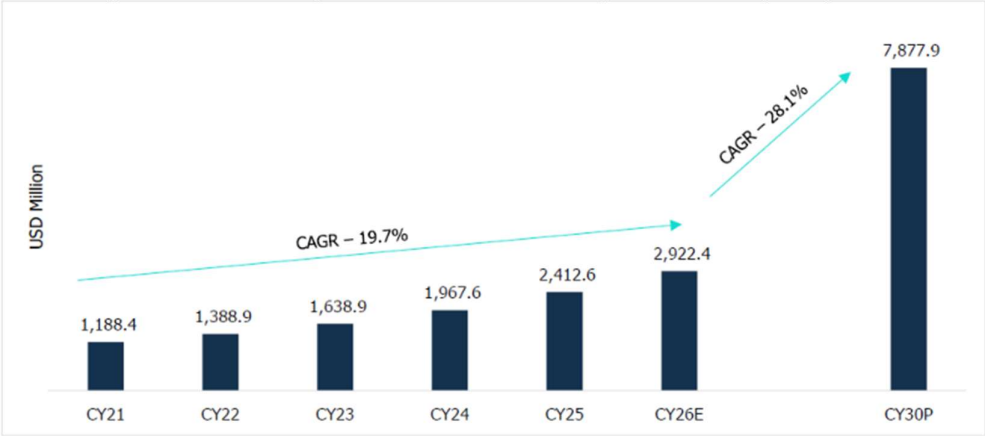
AI-enabled manufacturing execution systems analyse large volumes of data generated by machinery, sensors and supply chains to anticipate disruptions and dynamically optimise production workflows. In 2025, automotive manufacturers reported a reduction of over 20% in production delays through AI-guided scheduling, which continuously adjusted line operations in response to component shortages and equipment conditions. This real-time responsiveness improves production efficiency and reduces dependence on static planning models.

The adoption of AI is also strengthening quality control and asset management. Machine learning-based visual inspection systems can identify microscopic defects that may be overlooked by manual inspection or conventional rule-based systems. Electronics manufacturers deploying these solutions reported inspection accuracy exceeding 97% in 2025, resulting in lower rework and scrap. In addition, analysis of vibration patterns, thermal signatures, and chemical behaviour supports predictive maintenance, helping industrial machinery and process-based companies extend equipment lifecycles by up to 15%.

AI-driven forecasting and supply chain orchestration further enable manufacturers to anticipate demand fluctuations, weather-related disruptions and logistical constraints. These capabilities help reduce inventory imbalances, shorten lead times, lower stockout frequency and improve warehouse utilisation. Going forward, continuous-learning systems are expected to optimise production across efficiency and sustainability parameters by reducing waste, energy consumption and emissions. Accordingly, AI is evolving from a supplementary capability into a core component of digital manufacturing, with its adoption likely to widen the performance gap between data-driven manufacturers and companies relying on traditional operating models.

Overview of Indian Digital Manufacturing Software

India's Digital Manufacturing Software Market on a High-Growth Trajectory



Source: EMIS, CareEdge Research
Note: E Indicates Estimated, P indicates Projected

India's digital manufacturing software market registered strong growth during CY21-CY26E, expanding at a CAGR of 19.7%. Supported by this growth, India improved its global ranking from the fifth-largest market in CY21 to the second-largest in CY25, accounting for 4.8% of the global market.

The growth was supported by industrial modernisation initiatives, government incentives and increasing automation across the automotive, electronics, heavy engineering, renewable energy, aerospace, pharmaceutical and medical device sectors. Incentives encouraging small and medium enterprises to adopt cloud-based manufacturing execution platforms improved process visibility, material efficiency and energy monitoring. Concurrently, partnerships between robotics integrators and software providers facilitated faster programming and remote equipment diagnostics, supporting the transition from standalone automation to integrated manufacturing systems.

Aerospace suppliers implemented high-fidelity process modelling to improve machining accuracy, material traceability and compliance, while pharmaceutical and medical device manufacturers expanded digital batch monitoring and automated documentation.

The market is expected to sustain growth throughout CY26E-CY30P, registering a CAGR of 28.1%, higher than the overall global market. The market size is expected to increase from USD 2,922.4 million in CY26E to USD 7,877.9 million in CY30P, raising India's share in the global digital manufacturing software market from 4.8% in CY25 to 5.4% in CY30P. Continued adoption of integrated software platforms is expected to enhance the reliability, scalability and competitiveness of India's manufacturing ecosystem.

Manufacturing Enterprise Spending Pattern in India

The increasing complexity of products, shorter product development cycles, greater emphasis on product localisation and the shift towards engineering-led manufacturing are driving the adoption of digital engineering tools across Indian manufacturing industries. Aerospace & Defence, Industrial Machinery and Consumer Goods represent distinct but complementary applications for CAD, CAM, CAE and simulation solutions.

Aerospace & Defence companies undertake significant product and systems design, engineering validation, simulation, prototyping and testing, while Industrial Machinery & Capital Goods companies increasingly utilise digital engineering tools for mechanical, electrical and process design, product performance optimisation, process engineering and virtual testing. In Consumer Goods, although reported R&D intensity is relatively lower, CAD/CAM and simulation applications remain relevant to product and packaging design, tooling, manufacturing-process optimisation, automation and quality testing.

Manufacturing-related expenditure also represents a significant proportion of revenue across these sectors, estimated at approximately 71% in Aerospace & Defence, 88% in Industrial Machinery & Capital Goods and 67% in Consumer Goods based on the aggregate analysis of some select companies. Such expenditure reflects the substantial scale of the underlying manufacturing activity across which digital engineering solutions can be deployed. The relatively high manufacturing intensity of these sectors, combined with continued investment in product development, engineering and process improvement, provides an expanding base for the adoption of CAD, CAM, CAE, simulation and related digital engineering solutions.

CAD solutions support product, component and system design, engineering documentation and design modification, while CAM enables computer-aided manufacturing, machining, tooling and production planning. CAE and simulation solutions facilitate virtual testing, performance analysis, optimisation, design validation and the identification of potential design or manufacturing issues before physical prototyping or production. These capabilities can help manufacturers address increasing product complexity, reduce development and iteration cycles, improve resource and material efficiency and support greater localisation of product development and manufacturing capabilities.

The adoption of digital engineering, simulation-led design, product lifecycle management (PLM), digital manufacturing and advanced manufacturing practices is expected to further expand the role of such software solutions across the Indian manufacturing ecosystem. As manufacturers increasingly integrate design, engineering, simulation and production processes, CAD/CAM/CAE and simulation platforms can increasingly form part of the broader digital product development and manufacturing lifecycle, spanning concept development, design and engineering through prototyping, manufacturing, quality and product lifecycle management.

Growth Drivers and Key Challenges

Growth Drivers

- **Expansion of Domestic Manufacturing and Industrial Modernisation**

Capacity additions and technology upgrades across automotive, electronics, aerospace and defence, pharmaceuticals, medical devices, renewable energy and industrial machinery are expanding the addressable market for digital manufacturing software in India. Manufacturers are increasingly deploying integrated platforms to improve production planning, process control, quality management and coordination between engineering and shop-floor operations

- **Increasing Adoption of Connected and Data-driven Production**

The growing use of industrial IoT, automation and real-time analytics is increasing demand for manufacturing execution systems, production-intelligence platforms and digitally connected workflows. Improved visibility across machines, production lines and facilities enables manufacturers to identify bottlenecks, monitor asset performance, reduce unplanned downtime and improve resource utilisation.

- **Rising Use of Digital Twins, Simulation and Virtual Commissioning**

Indian manufacturers are increasingly using digital twins, simulation and virtual commissioning to validate production processes before physical deployment. These capabilities support faster line commissioning, lower prototyping and rework requirements, improved equipment configuration and more reliable production outcomes, particularly in engineering-intensive and precision-manufacturing industries.

- **Shift Towards Cloud-based and Modular Manufacturing Platforms**

Cloud-based and modular deployment models are improving access to digital manufacturing applications by reducing upfront infrastructure requirements and enabling phased implementation. Centralised data environments, remote access, faster upgrades and

cross-plant collaboration are supporting adoption among multi-site manufacturers, while hybrid models are gaining relevance where operational control and data sensitivity remain important.

- **Policy Support and Increasing Digital Readiness of MSMEs**

Government initiatives supporting domestic manufacturing, industrial infrastructure, technology adoption and MSME modernisation are strengthening the broader environment for digital manufacturing investment. As smaller manufacturers improve their digital readiness, demand is expected to increase for scalable production-planning, quality-management, traceability and analytics solutions that can be integrated with existing equipment and enterprise systems.

Key Challenges

- **High Implementation Costs and Uncertain Returns**

Digital manufacturing deployments involve expenditure on software, sensors, computing infrastructure, system integration, data migration, cybersecurity, training and ongoing support. The total cost of implementation and uncertainty regarding the timing of operational benefits can constrain adoption, particularly among MSMEs and manufacturers operating with limited technology budgets.

- **Legacy-system Integration and Limited Interoperability**

A significant part of India's manufacturing base continues to operate legacy machinery and fragmented software environments. Differences in equipment interfaces, data formats and operating protocols make integration complex and can require customised connectors, retrofitting and extensive testing. These requirements increase project timelines and may limit the scalability of deployments across multiple plants.

- **Shortage of Skilled Digital Manufacturing Professionals**

Implementation requires expertise across manufacturing processes, industrial automation, data engineering, simulation, cloud architecture and operational-technology cybersecurity. Limited availability of professionals with combined domain and digital capabilities can delay execution, increase dependence on external service providers and restrict the effective utilisation of deployed platforms.

- **Cybersecurity, Data-protection and Intellectual Property Risks**

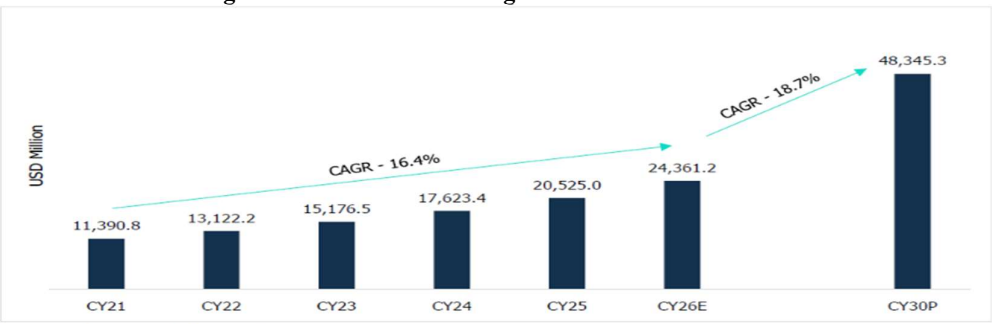
Connected production systems and cloud-based workflows increase exposure to cyberattacks, unauthorised access and operational disruption. Manufacturing data may include proprietary product designs, process parameters and production records, requiring strong access controls, network segmentation, encryption, monitoring and incident-response capabilities. These safeguards add to implementation complexity and operating costs.

- **Change-management Requirements and Uneven Digital Maturity**

Digital manufacturing programmes require changes to established workflows, data-governance practices and employee responsibilities. Uneven digital maturity across plants, limited user readiness and inadequate training can result in low utilisation or continued dependence on manual processes. Phased implementation, clearly defined business outcomes and sustained user support are therefore important for achieving enterprise-wide adoption.

OVERVIEW OF GLOBAL INDUSTRIAL 3D PRINTING

Industrial 3D Printing Market to Double During CY26E-CY30P



Source: EMIS, CareEdge Research
Note: E Indicates Estimated, P Indicates Projected

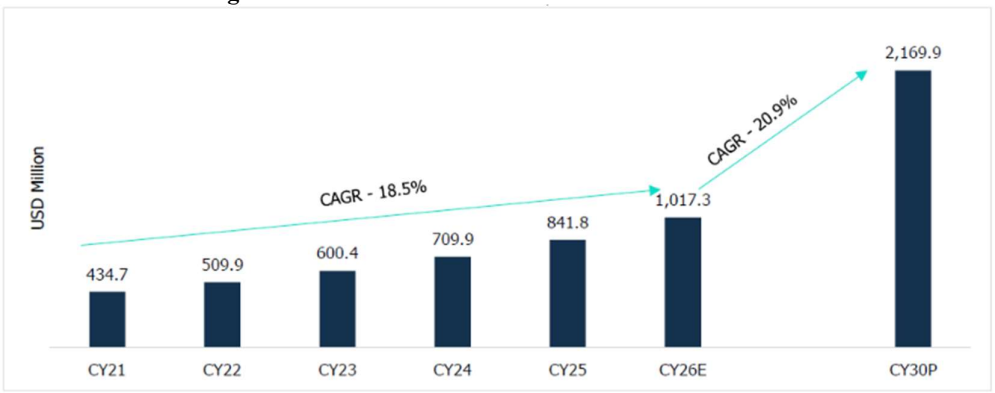
The global industrial 3D printing market expanded from USD 11,390.8 million in CY21 to USD 24,361.2 million in CY26E, registering a CAGR of 16.4%. The market is projected to reach USD 48,345.3 million by CY30P, reflecting an accelerated CAGR of 18.7% during CY26E-CY30P. Growth is being driven by the increasing adoption of additive manufacturing across aerospace, automotive, healthcare, consumer products and energy sectors for high-precision prototyping, tooling and end-use component production.

Industrial 3D printing enables the layer-wise production of complex and customised components directly from digital designs using metals, polymers, ceramics and composites. Key technologies include powder bed fusion, directed energy deposition, binder jetting, material extrusion, material jetting and vat photopolymerization. Integration with CAD, simulation and workflow-management software, along with automated post-processing and quality inspection, is supporting greater precision, repeatability and scalability in industrial applications.

The market is supported by an integrated ecosystem comprising equipment manufacturers, material suppliers, software providers and additive manufacturing service bureaus. Increasing adoption of digital manufacturing, automation and advanced materials, aligned with Industry 4.0 and smart-factory initiatives, is expected to sustain market growth. The technology enables shorter product-development cycles, lower material wastage, lightweight component manufacturing and reduced dependence on tooling and physical inventories, while facilitating localised and on-demand production.

Indian Industrial 3D Printing Market Size

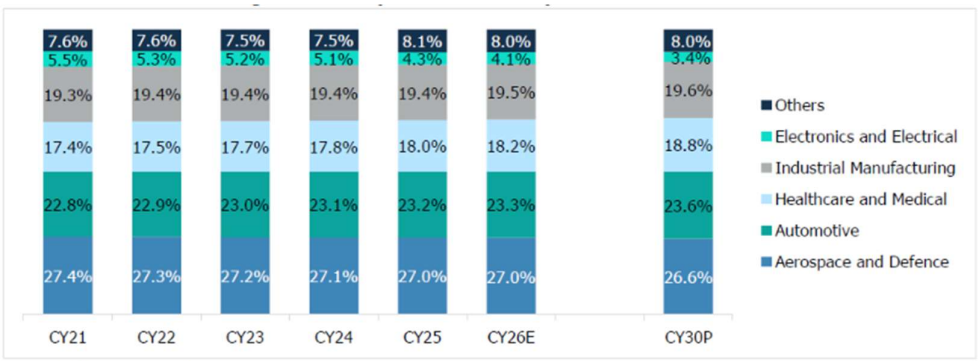
Industrial 3D Printing Gains Momentum in India



Source: EMIS, CareEdge Research
Note: E Indicates Estimated, P indicates Projected

The Indian industrial 3D printing market expanded from USD 434.7 million in CY21 to USD 1,017.3 million in CY26E, registering a robust CAGR of 18.5%. The market is projected to reach USD 2,169.9 million by CY30P, reflecting an accelerated CAGR of 20.9% during CY26E-CY30P. This growth indicates the increasing adoption of 3D printing across industrial applications, supported by its ability to enable rapid prototyping, reduce material wastage, shorten product-development cycles and facilitate the production of complex and customised components.

Indian Market Segmentation by End-use Industry



Source: EMIS, CareEdge Research
Note: E Indicates Estimated, P indicates Projected. Numbers may not add up to 100% due to rounding off.

Aerospace & Defence continues to represent the largest end-use segment, accounting for 27.4% of the market in CY21, 27.0% in CY26E and 26.6% in CY30P, indicating a structurally strong and relatively stable demand base. The segment is supported by

increasing defence indigenisation, localisation of critical components, expansion of domestic aerospace manufacturing and rising procurement of advanced, high-reliability systems. Automotive, the second-largest end-use segment, is expected to increase its share marginally from 22.8% in CY21 to 23.6% by CY30P. Growth is expected to be driven by increasing vehicle production, higher electronic and precision-component content, EV penetration, vehicle premiumisation and localisation of advanced automotive technologies. The increasing adoption of sophisticated components across powertrain, safety, electronics and vehicle-control systems is expected to support sustained demand from the automotive sector.

Industrial Manufacturing and Healthcare & Medical are expected to gain share over the forecast period, with their respective contributions increasing from 19.3% and 17.4% in CY21 to 19.6% and 18.8% by CY30P. Industrial Manufacturing is likely to benefit from sustained domestic capital expenditure, manufacturing capacity additions, automation, infrastructure development and localisation of industrial equipment and components. Within Healthcare & Medical, demand is expected to be supported by expansion of healthcare infrastructure, increasing adoption of advanced medical and diagnostic equipment, and government-led initiatives aimed at strengthening domestic medical-device manufacturing. These segments are therefore expected to outperform the overall market, supported by increasing technology intensity and a gradual shift towards higher-value, precision-oriented applications.

Electronics & Electrical and Other applications are expected to remain relatively smaller contributors, although their underlying demand is likely to continue expanding. Electronics & Electrical is projected to decline from 5.5% of the market in CY21 to 3.4% by CY30P, primarily reflecting faster growth in other end-use segments rather than an absolute contraction in demand. Growth in electronics and electrical applications remains supported by increasing electronics manufacturing, semiconductor and component localisation, electrification and rising adoption of digitally enabled equipment. Overall, the market is expected to witness a gradual shift towards higher-value and technology-intensive applications, with Automotive, Industrial Manufacturing and Healthcare & Medical emerging as incremental growth contributors, while Aerospace & Defence remains the largest and most structurally resilient end-use segment.

Key Growth Drivers and Challenges

Growth Drivers

- **Reduction in Production Lead Times and Costs**

Industrial 3D printing enables direct production from digital designs, reducing dependence on tooling, mould fabrication and multiple machining processes. This shortens product-development and production cycles, particularly for complex aerospace, defence and medical components. Additive manufacturing also lowers material wastage, tooling expenditure and inventory requirements, while supporting decentralised and on-demand production of spare parts. These benefits improve supply-chain responsiveness, reduce operational downtime and support wider adoption across industries.

- **Advancements in Printing Technologies and Material Capabilities**

Continued development of metal alloys, ceramics, composites and high-performance polymers is expanding industrial 3D printing beyond prototyping to functional and end-use applications. Advanced materials offer improved strength-to-weight ratios, thermal stability and corrosion resistance, supporting their use across aerospace, automotive, energy and healthcare. The ability to manufacture lightweight components, complex internal geometries and near-net-shape parts is further improving product performance and material efficiency.

- **Increasing Demand for Customised Products**

Industrial 3D printing facilitates cost-effective customisation without requiring dedicated tooling or changes to the production setup. Adoption is particularly strong in healthcare for patient-specific implants, dental products, prosthetics and hearing aids. Aerospace and other advanced engineering industries are also using the technology to manufacture specialised components, consolidate multiple parts and optimise designs for specific performance requirements. Growing demand for personalisation, design flexibility and specialised components is expected to support market growth.

Key Challenges

- **Regulatory and Quality-assurance Challenges**

Industrial 3D printing faces stringent regulatory and quality requirements, particularly in healthcare, aerospace and defence, where component safety, consistency and traceability are critical. Variations in material quality, printing parameters, layer adhesion and post-processing can affect product performance, necessitating extensive testing, validation and certification. These requirements increase compliance costs, extend approval timelines and constrain the large-scale adoption of additive manufacturing for safety-critical applications.

- **Limited Availability of Application-specific Materials**

The range of materials suitable for industrial 3D printing remains narrower than that available for conventional manufacturing. Aerospace, defence, energy and healthcare applications require materials with high thermal resistance, fatigue strength, corrosion resistance and biocompatibility, while only a limited number currently meet the required performance and certification standards. High material costs, inconsistent powder quality and the need for additional post-processing and testing further restrict adoption in specialised and mission-critical applications.

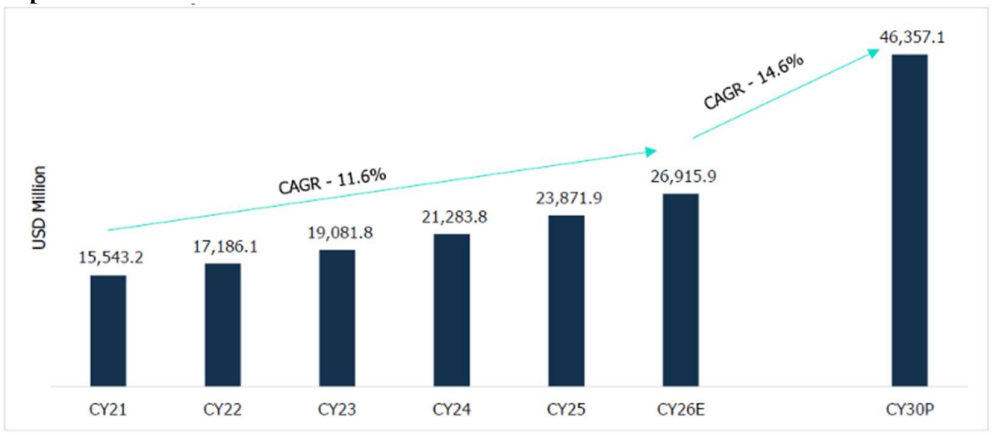
- **High Initial Setup Costs**

The adoption of industrial 3D printing requires substantial upfront investment in industrial-grade printers, post-processing equipment, safety infrastructure, quality-inspection systems and specialised software. Additional expenditure on operator training, system integration, maintenance and regulatory compliance further increases the overall cost of implementation. The resulting longer payback periods can discourage adoption, particularly among small and medium-sized enterprises, and may lead manufacturers to continue using conventional production methods despite the long-term operational benefits of additive manufacturing.

SIMULATION SOFTWARE MARKET

Overview of Global Simulation Software Market

Growing Adoption of Virtual Prototyping, Digital Twins and AI to Accelerate Global Simulation Software Market Expansion



Source: EMIS, CareEdge Research
Note: E Indicates Estimated, P indicates Projected

The global simulation software market grew from USD 15.5 billion in CY21 to an estimated USD 26.9 billion in CY26E, reflecting a healthy CAGR of 11.6%, and is further projected to reach USD 46.4 billion by CY30P, implying an accelerated CAGR of 14.6% during CY26E-CY30P. The market expansion is being driven by the growing shift from traditional physical testing toward high-fidelity virtual prototyping, enabling enterprises to shorten product development cycles, improve engineering precision, and reduce development costs. Simulation software has become an integral component of modern product design processes across automotive, aerospace, electronics, industrial manufacturing, and renewable energy industries, where advanced technologies such as computer-aided engineering (CAE), computational fluid dynamics (CFD), and finite element analysis (FEA) are increasingly being deployed to support complex design and performance requirements.

The market's strong growth trajectory is further supported by the increasing availability of cloud computing infrastructure, high-performance computing capabilities, and the integration of artificial intelligence into engineering workflows. These advancements have significantly enhanced simulation speed, scalability, and accessibility, allowing organisations to conduct large-scale design iterations and optimise product performance more efficiently. At the same time, the adoption of digital twin technologies is expanding the role of simulation software beyond product development toward continuous lifecycle monitoring, predictive maintenance, and operational optimisation of real-world assets.

Industry developments continue to reinforce this structural growth trend. Consolidation within the engineering software ecosystem is supporting greater integration across simulation, semiconductor design and digital-engineering platforms. In parallel, providers are expanding specialised simulation capabilities for electric-vehicle powertrains and advanced motor-design applications, reflecting growing demand driven by electrification across the automotive and industrial sectors. Engineering software platforms are also incorporating agentic AI-based capabilities to automate geometry preparation, model validation and simulation setup, thereby improving productivity and reducing manual intervention Collectively, these developments underscore the industry's increasing

focus on workflow automation, intelligent design optimisation, integrated engineering environments and accelerated product innovation.

While the simulation software market has matured across several developed regions, its long-term outlook remains positive due to sustained digital transformation initiatives and increasing engineering complexity. Although periods of economic slowdown, reduced discretionary technology spending, or constrained IT budgets may moderate growth in certain years, continued adoption of advanced technologies such as artificial intelligence, Internet of Things (IoT), big data analytics, cloud computing, and digital engineering platforms is expected to support market expansion. Further upside could emerge from regulatory requirements promoting digitalisation, rising enterprise technology investments, and broader adoption of simulation-driven product development across small and medium-sized enterprises. Overall, simulation software is expected to remain a critical strategic enabler of innovation, product quality enhancement, and operational efficiency, supporting robust market growth through CY30P.

Indian Simulation Software Market

The Indian simulation software market is estimated to increase from USD 537.8 million in CY21 to USD 981.3 million in CY26E, registering a CAGR of 12.8%. The market is projected to expand further to USD 1,762.6 million by CY30P, reflecting an accelerated CAGR of 15.8% during CY26E-CY30P. This indicates stronger adoption of simulation-led product development and digital engineering solutions across Indian industries.

India ranked as the ninth-largest market in CY21 and CY24, before improving to the fourth-largest country market in CY25. India is expected to retain this position through CY30P and emerge as the fastest-growing country among the key markets. Consequently, India's contribution to the global simulation software market is projected to increase from 3.6% in CY25 to 3.8% by CY30P, reflecting its growing importance in the global market.

The Indian simulation software market is witnessing increasing adoption across engineering-intensive industries, driven by the need to reduce physical prototyping, shorten development cycles and improve product performance. Automotive and industrial manufacturing are expected to remain the leading end users. Automotive companies deploy simulation across crash analysis, vehicle dynamics, battery and thermal management, powertrain development and ADAS validation, while manufacturers use it for product development, factory planning, process optimisation and predictive maintenance. The ARAI-led Digital Twin Centre is also expected to improve access to simulation and validation infrastructure, particularly for start-ups and MSMEs.

Aerospace and defence represent a high-value end-user segment, given the safety-critical nature and high physical-testing costs associated with aircraft, propulsion systems, unmanned platforms, radar and defence electronics. India's focus on indigenous technology development through initiatives such as iDEX is expected to support demand for Multiphysics simulation, system modelling and digital-twin solutions.

Adoption across electronics and electricals is being driven by growth in semiconductor design, electronics manufacturing, electric mobility, renewable energy and power electronics. Simulation is used for chip and circuit verification, thermal management, electric motor design, battery modelling and power-converter testing. Government support through the Design Linked Incentive Scheme is strengthening the domestic semiconductor design ecosystem and improving access to design infrastructure.

The healthcare and medical segment remains at a developing stage, with applications concentrated in medical-device design, biomechanics, surgical planning and hospital-process simulation. India's expanding digital-health infrastructure could support patient-specific models and healthcare digital twins over the medium term, although adoption will depend on clinical-data standardisation, interoperability, model validation and data security.

Other end users include energy and utilities, construction and infrastructure, oil and gas, logistics, and education and research. Applications include renewable-energy and grid modelling, building-energy assessment, process and pipeline optimisation, warehouse planning, and simulation-based engineering education. Adoption across these industries is expected to increase gradually with the expansion of digital-twin infrastructure, sustainability requirements and access to cloud-based simulation platforms.

Impact of AI on Simulation Software Market

Artificial intelligence is transforming the global simulation software market by accelerating engineering analysis, automating complex workflows and reducing dependence on physical testing. Conventional computer-aided engineering platforms rely on numerical solvers for structural, fluid-flow and electromagnetic analysis, which can require several hours or days to evaluate a single design variant. Deep learning, physics-informed neural networks and AI-based surrogate models address this constraint by learning from historical simulation data while incorporating established physical laws.

Once trained, these models can predict parameters such as structural stress, fluid velocity and thermal dissipation in milliseconds, delivering computational speeds that can be 100 to 1,000 times faster than conventional finite element analysis and computational fluid dynamics methods. This is particularly relevant for topology optimisation, where thousands of design configurations must be evaluated to identify an optimal combination of weight, strength and performance. The deployment of AI-based surrogate models

can reduce such design exploration timelines from weeks to hours, enabling faster product development and broader assessment of design alternatives.

AI is also reducing manual effort during simulation setup. Geometry preparation, mesh generation and boundary-condition definition can account for up to 80% of a simulation engineer's time. AI-enabled assistants and agentic systems can automate geometry correction, identify meshing errors, recommend suitable boundary conditions and verify model consistency before a simulation is executed. Generative AI is further supporting the development of meshless techniques, particularly for complex fluid interactions and aerodynamic applications, thereby reducing reliance on time-intensive conventional meshing processes.

Further, the integration of simulation models with real-world test data is helping narrow the gap between virtual and physical outcomes. Active-learning algorithms can analyse information from wind tunnels, test benches and connected equipment to detect anomalies and recommend the most relevant subsequent test. This closed-loop approach improves model accuracy and could reduce redundant physical testing requirements by up to 70%. Overall, AI is expanding the role of simulation software from a computational engineering tool to an intelligent product-development platform, supporting faster design optimisation, lower testing costs and improved engineering productivity.

Key Growth Drivers

- **Structural Increase in Product Complexity and Shift Towards Early-stage Validation**

The growing complexity of modern products is accelerating the adoption of simulation software across automotive, aerospace, electronics and renewable energy industries. As products increasingly integrate mechanical, thermal, electrical and software systems, enterprises are shifting from physical prototype-led testing towards high-fidelity virtual validation. Advanced computer-aided engineering, computational fluid dynamics and finite element analysis enable manufacturers to identify design issues earlier, reduce development costs and shorten product-development cycles.

The availability of scalable cloud computing and AI-enabled solvers further allows engineering teams to evaluate multiple design alternatives simultaneously and undertake complex analyses more efficiently. Integrated multiphysics platforms support the combined assessment of structural, thermal, fluid and electrical behaviour, improving design accuracy under real-world operating conditions. Further, the integration of simulation models with operational data is expanding their application beyond product development to digital twins, predictive maintenance and continuous lifecycle optimisation. Accordingly, simulation software is evolving from a specialised engineering tool into a critical component of enterprise product-development and asset-management strategies.

- **Escalating Global Demand for Multiscale Electrochemical and Battery Simulation**

The expansion of electric mobility, battery energy-storage systems, consumer electronics and electric aviation is increasing the need for advanced battery simulation. Battery performance is governed by interconnected electrochemical, thermal, electrical and mechanical processes occurring across multiple scales, from electrode particles and porous microstructures to cells, modules and complete battery packs. Multiscale simulation enables developers to assess ion transport, heat generation, structural stress, degradation and thermal-runaway risks within an integrated virtual environment, supporting safer and more efficient battery designs.

Growing requirements for higher energy density, faster charging and longer battery life are strengthening the adoption of physics-based simulation across the battery industry. These platforms enable manufacturers to optimise electrode architecture, cell configuration, thermal-management systems, packaging and charging strategies, while reducing development timelines and dependence on resource-intensive physical testing. Advanced battery-simulation tools support three-dimensional, physics-based analysis of cell performance, electrode design, charging behaviour, ageing and degradation, enabling manufacturers to evaluate interactions between electrochemical, thermal and mechanical factors. Accordingly, battery simulation is emerging as an important demand driver for simulation software across electric transportation, renewable-energy storage and other electrification-led applications.

- **Integration of Machine-learning Frameworks within Multiphysics CAD Environments**

The integration of machine-learning frameworks within multiphysics and CAD environments is improving simulation speed, workflow automation and design-space exploration. Conventional high-fidelity simulations can be computationally intensive when numerous geometries, materials and operating conditions must be evaluated. Machine-learning-based surrogate models address this constraint by learning the relationship between design inputs and simulation outcomes, enabling faster approximation of model behaviour with fewer full-scale numerical runs. These models can support optimisation studies, uncertainty analysis, interactive applications and near-real-time prediction within digital twins.

Closer integration between machine learning, CAD geometry and multiphysics solvers is creating a more continuous product-development workflow. Engineering teams can generate training data from physics-based simulations, update analyses alongside design modifications and use machine-learning models to identify promising configurations before undertaking detailed validation.

Simulation platforms increasingly support surrogate-model training using simulation and experimental data, while enabling interoperability with CAD systems and external machine-learning tools. AI-driven design exploration is also being combined with high-fidelity multiphysics simulation to support virtual system modelling across intelligent vehicles, autonomous systems and industrial equipment. Consequently, machine learning is expected to complement rather than replace conventional solvers by accelerating repetitive analyses, improving design-space exploration and enabling engineers to assess a wider range of alternatives before detailed verification.

Key Challenges

- **Rising Computational Costs and Infrastructure Constraints for Multiphysics Workloads**

The increasing complexity of Multiphysics simulation is raising the computing and infrastructure requirements of engineering organisations. Large-scale coupled analyses, real-time digital twins, AI-enabled design optimisation and high-fidelity solvers require substantial high-performance computing capacity, including advanced graphics processing units and specialised processors. Consequently, higher cloud-computing charges, electricity expenses, data-transfer costs and hardware investments are increasing the total cost of ownership associated with simulation platforms.

The introduction of computationally intensive capabilities, including automated validation, meshless computational fluid dynamics and large-scale design-space exploration, is further expanding infrastructure requirements. Organisations must therefore invest in scalable cloud capacity or upgrade on-premises systems to use these capabilities effectively. The resulting cost burden is more pronounced for small and medium-sized manufacturers, which may have limited access to high-performance computing infrastructure and specialised technical resources.

While cloud-based deployment improves scalability and reduces the need for significant upfront hardware investment, recurring compute and data-egress charges can affect the commercial viability of extensive simulation workloads. Accordingly, enterprises may limit complex analyses to critical applications, adopt hybrid computing environments or phase the deployment of advanced cloud-native workflows. Rising computational costs and hardware constraints could therefore moderate near-term adoption, particularly among smaller enterprises, despite the operational benefits of faster validation and automated design optimisation.

- **Data Sovereignty and Security Risks in Multi-tenant Cloud Simulation Environments**

The increasing adoption of cloud-based simulation platforms is raising concerns regarding the security, ownership and jurisdictional control of sensitive engineering data. Simulation workloads frequently contain proprietary product geometries, material specifications, design parameters and performance data, making them attractive targets for cyberattacks and industrial espionage. These risks are more pronounced in multi-tenant environments, where multiple customers share the underlying cloud infrastructure and providers must ensure effective separation of data, computing resources, access privileges and encryption keys. Consequently, resource isolation, controlled data access, customer ownership of encryption keys, comprehensive auditability and geographic restrictions on data storage and processing are emerging as critical governance considerations for cloud-based engineering and simulation platforms.

Data-residency requirements further complicate the deployment of global cloud simulation platforms, particularly across defence, aerospace, automotive, electronics and other intellectual property-intensive industries. Enterprises may require sensitive workloads to remain within prescribed jurisdictions or operate in private, hybrid, locally controlled or disconnected environments. While sovereign-cloud architecture, customer-managed encryption keys and tighter access controls can mitigate these risks, they also increase deployment complexity and infrastructure costs. Accordingly, security and sovereignty concerns may constrain the migration of sensitive simulation workloads to shared public-cloud environments, supporting demand for isolated, sovereign and hybrid deployment models.

- **Fragmentation of Engineering Workflows and Interoperability Barriers**

Engineering workflows typically involve multiple CAD, CAE, CAM, product lifecycle management and manufacturing platforms used by original equipment manufacturers, suppliers and external engineering partners. Differences in proprietary file formats, geometric representations, metadata structures, solver inputs and software versions can impede seamless data exchange across these systems. During model translation, engineering teams may encounter missing geometry, corrupted features, inaccurate assemblies or loss of product manufacturing information, potentially affecting downstream simulation accuracy and requiring time-consuming model repair or recreation.

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, any reference to "we", "us" or "our" refers to **Best Engineering Aids and Consultancies Limited**.

Unless stated otherwise, the financial data in this section is as per our restated financial statements prepared in accordance with Indian Accounting Policies set forth elsewhere in this Draft Red Herring Prospectus. For further information, see "***Restated Financial Information***" beginning on page 177 of this Draft Red Herring Prospectus.

Overview

We are a value-added reseller of engineering software and additive manufacturing solutions for customers across the manufacturing, engineering and industrial sectors in India. The solutions we distribute address multiple stages of the product development and manufacturing lifecycle, including design, engineering analysis, manufacturing engineering, product data management, technical documentation and digital manufacturing. We provide pre-sales consulting to understand customer requirements and identify appropriate solutions. We complement the software and additive manufacturing solutions we distribute with implementation and system integration, training and upskilling, technical support and subscription renewal services. These services support customers in evaluating, deploying, integrating, adopting and continuing to use the solutions we offer.

We primarily categorise our business as follows:

i. ***Engineering software solutions:*** We offer engineering software across computer-aided design ("CAD"), computer-aided engineering ("CAE") and simulation, computer-aided manufacturing ("CAM") and design automation, product lifecycle management ("PLM"), product data management ("PDM"), technical documentation and digital manufacturing, under both perpetual licence and subscription models. Our sale of software licences, subscription renewals and annual technical support and maintenance ("ATS&M") services contributed ₹12,287.37 lakhs to our revenue from operations in Fiscal 2026, representing 76.75% of our revenue from operations. Of this, subscription renewals and ATS&M services, which represent the recurring component, contributed ₹5,168.48 lakhs, representing 32.28% of our revenue from operations. Including sales of 3DEXPERIENCE (SaaS), which contributed ₹1,811.39 lakhs, or 11.31%, our engineering software business accounted for ₹14,098.76 lakhs, or 88.06% of our revenue from operations, in Fiscal 2026.

ii. ***Additive manufacturing solutions:*** We offer professional stereolithography ("SLA") 3D printing solutions from Formlabs Inc. ("Formlabs"), comprising Sale of 3D printers and 3D resins. Our sale of additive manufacturing solutions contributed ₹665.11 lakhs to our revenue from operations in Fiscal 2026, representing 4.15% of our revenue from operations.

iii. ***Implementation and professional services:*** We provide implementation, consulting, training, upskilling, 3D printing application consulting and other professional services that complement the solutions we offer. These services contributed ₹125.19 lakhs in Fiscal 2026, representing 0.78% of our revenue from operations.

iv. ***Commission from technology partners:*** We earn value-added reseller ("VAR") commission from our technology partners on sales made under our reseller arrangements. This commission contributed ₹1,059.87 lakhs to our revenue from operations in Fiscal 2026, representing 6.62% of our revenue from operations.

We also offer plant design solutions, workstations and related computing infrastructure to complement the engineering software solutions provided to our customers, including for design, simulation and other compute-intensive engineering applications.

As of date of DRHP, we operated through a network of offices and support centres across nine cities in six states in India. we have served over 5,000 customers across various industries over the past 5 years. Our customers span Industrial Manufacturing, Machinery & Process Industries; Engineering Services & IT; Energy, Power & Electrical; Consumer Products & Electronics; Aerospace, Defence & Space; Automotive & Mobility; Healthcare & Medical Technology; and Education among all. In Fiscal 2026, 51.92% of our revenue from operations came from customers who had also purchased from us in the preceding fiscal year.

We work with our technology partners under non-exclusive arrangements. We act as a reseller and, where applicable, as a distribution and implementation partner for their software, hardware and related technology solutions in India. Our portfolio includes SOLIDWORKS and 3DEXPERIENCE, together with solutions under the DELMIA, ENOVIA and SIMULIA brands of Dassault

Systèmes; DriveWorks design automation solutions; Eficad design and manufacturing solutions; Formlabs professional 3D printing solutions and plant design and engineering solutions from other technology partners

Our engagement with customers extends beyond the sale of licences and equipment. Depending on the solution and the customer's requirements, we provide implementation, configuration and integration, training and upskilling, and ongoing technical support, so that we can support customers from initial deployment through adoption and continued use. Our training includes programmes leading to BEACON certifications issued by us. As of August 31, 2026, our technical team comprised 155 professionals, who provide us with in-house capability across implementation, technical delivery, training, upskilling and customer support.

We have also developed a proprietary software platform, Digital Transformation for Excellence ("DTX"), which is designed to connect enterprise resource planning ("ERP"), manufacturing execution systems ("MES"), CAD and PLM platforms. As of the date of this Draft Red Herring Prospectus, DTX is under pilot and early paid deployment with five enterprise customers and has not contributed materially to our revenue from operations.

Our Company is led by our Promoters, Mr. Varakumar Siddavatam, our Managing Director, and Mr. Joseph Jerome, our Joint Managing Director. They are supported by our Chief Executive Officer and our Senior Management, who oversee business operations, implementation, technical services, sales, customer support and corporate functions. For details, see "***Our Management***" on page 154 of this Draft Red Herring Prospectus.

We have a track record of revenue growth and profitability. The following table sets forth certain key performance indicators for the periods indicated:

Key Performance Indicators of our company:

(₹ in Lakhs except percentages and ratios)

Key Financial Performance	As at the Year ended		
	FY 2025-26	**FY 2024-25**	**FY 2023-24**
Revenue from operations [(1)]	16,010.01	12,179.23	12,300.19
EBITDA [(2)]	2,360.33	1,185.07	1,870.28
EBITDA Margin [(3)]	14.74%	9.73%	15.21%
PAT [(4)]	1,665.33	906.81	1,391.13
PAT Margin %[(5)]	10.40%	7.45%	11.31%
RoE (%) [(6)]	30.10%	20.40%	40.95%
RoCE (%) [(7)]	24.35%	19.91%	40.90%
Net Worth [(8)]	6214.79	4849.45	4042.64

Notes:

[(1)] Revenue from operation means Revenue from Operations as appearing in the Restated Financial Statements.

[(2)] EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - 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 period/ year divided by Revenue from Operations.

[(6)] Return on Equity is ratio of Profit after Tax and Average Shareholder Equity.

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

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

OUR COMPETITIVE STRENGTHS

We believe that the following are our principal competitive strengths:

1. Integrated portfolio of engineering software and additive manufacturing solutions across the product development and manufacturing lifecycle, with a recurring revenue component

Our portfolio covers the stages of product development and manufacturing that our customers manage with engineering software. We offer engineering software across CAD, CAE and simulation, CAM and design automation, PLM, PDM, technical documentation and digital manufacturing, under both perpetual licence and subscription models. We also offer Dassault Systèmes' 3DEXPERIENCE platform on a software-as-a-service basis, which contributed ₹1,811.39 lakhs, or 11.31% of our revenue from

operations, in Fiscal 2026, compared with ₹590.04 lakhs, or 4.80%, in Fiscal 2024. We complement our software with professional SLA 3D printing solutions from Formlabs, comprising 3D printers and 3D resins, which customers use for prototyping, product development, design validation and the production of selected components and parts. This range lets us serve a customer at more than one stage of its engineering and manufacturing workflow and offer further solutions to customers we already serve.

We support each part of our portfolio with services suited to it. For our software, we provide pre-sales consulting, including workload and application assessment, together with implementation, training and upskilling, BEACON certification programmes, ATS&M and subscription renewal services. For our additive manufacturing solutions, we advise on material selection for specific applications, including engineering, medical, dental, jewellery and industrial uses. We also set up printer workflows, support print preparation and give post-processing guidance, including protocols for the washing and curing of printed parts.

A part of our revenue recurs. Subscription renewals and ATS&M services represent the recurring component of our revenue from operations and contributed ₹5,168.48 lakhs, or 32.28% of our revenue from operations, in Fiscal 2026, compared with ₹4,089.46 lakhs, or 33.25%, in Fiscal 2024, a CAGR of 12.42%. We believe that the breadth of our portfolio and the recurring nature of part of our revenue let us engage with customers across multiple stages of their product development and manufacturing requirements and expand adoption of our solutions within their organisations over time.

2. Long-standing relationships with certain global technology partners

Our Company has a long-standing relationship with Dassault Systèmes India, with which we have been associated since 2011, and works with other global technology partners on a non-exclusive basis. We act as a reseller and, where applicable, as a distribution and implementation partner for their software, hardware and related technology solutions in India. Our technology partners include Dassault Systèmes, DriveWorks Ltd., Eficad, Formlabs. We have been associated with Formlabs since 2022, Eficad since 2023, and DriveWorks Limited since 2011.

Through these relationships, we offer solutions in computer-aided design, engineering analysis and simulation, digital manufacturing, product lifecycle management, design automation, plant design and additive manufacturing. We also offer workstations and related computing infrastructure on a requirement basis. As our arrangements are non-exclusive, we can add new partners as customer needs change. We believe that our association of over 15 years with Dassault Systèmes India has given our pre-sales and technical teams working knowledge of its products, which helps us recommend and support suitable solutions for our customers.

3. Structured training and technical delivery capabilities

Our Company has in-house training, upskilling and technical delivery capabilities across the solutions we supply. Our technical teams support customers with solution implementation, integration and workflow optimisation, train and upskill customer teams, and provide technical support after implementation. This supports the adoption and continued use of our solutions. Our training includes programmes leading to BEACON certifications issued by us. As of August 31, 2026, our technical team comprised 155 professionals. we have served over 5,000 customers across various industries over the past 5 years, and we offer our training, upskilling and technical services to them based on their requirements. In Fiscal 2026, implementation, consulting, training and other professional services contributed ₹125.19 lakhs in Fiscal 2026, representing 0.78% of our revenue from operations.

4. Diversified customer base across engineering and manufacturing industries with a multi-state presence

As of the date of this Draft Red Herring Prospectus, we operated through a network of offices and support centres across nine cities in six states in India, including Bengaluru, Mumbai, Chennai, Pune, Hyderabad and Ahmedabad. We have sold products to customers in Karnataka, Maharashtra, Tamil Nadu, Telangana, Gujarat, Goa and other states and union territories. In Fiscal 2026, sales of products within India accounted for 90.10% of our revenue from operations, of which Karnataka and Maharashtra contributed 37.79% and 35.33%, respectively.

Our customers are in the following industries including Industrial Manufacturing, Machinery & Process Industries; Engineering Services & IT; Energy, Power & Electrical; Consumer Products & Electronics; Aerospace, Defence & Space; Automotive & Mobility; Healthcare & Medical Technology; and Education among all. Since the beginning of 2025, we have added more than 500 new customers, while our top ten customers contributed 11.83% of our revenue from operations in Fiscal 2026. Our three largest industries in Fiscal 2026 were Industrial Manufacturing, Machinery & Process Industries, Engineering Services & IT and Consumer Products & Electronics, which contributed 41.88%, 17.73% and 9.92% of our revenue from operations, respectively.

As customers invest in engineering software, digital manufacturing and enterprise integration, they may extend these technologies to other functions within their organisations. We believe that our range of offerings allows us to address such requirements through complementary software solutions and professional services.

The table below sets forth our revenue from operations by industry, for the periods indicated:

(₹ in lakhs, except percentages)

Particulars	Fiscal 2026	%	Fiscal 2025	%	Fiscal 2024	%
Industrial Manufacturing, Machinery & Process Industries	6705.04	41.88%	4995.67	41.02%	4214.18	34.26%
Engineering Services & IT	2838.81	17.73%	2200.19	18.07%	2304.48	18.74%
Energy, Power & Electrical	1478.55	9.24%	1048.31	8.61%	1792.95	14.58%
Consumer Products & Electronics	1588.73	9.92%	1287.42	10.57%	1151.53	9.36%
Aerospace, Defence & Space	768.63	4.80%	518.65	4.26%	791.84	6.44%
Automotive & Mobility	767.41	4.79%	957.85	7.86%	534.77	4.35%
Healthcare & Medical Technology	558.71	3.49%	362.3	2.97%	295.38	2.40%
Education & Others	223.02	1.39%	210.08	1.72%	302.64	2.46%
Other revenue (not industry specific)	1081.11	6.75%	598.76	4.92%	912.41	7.42%
Total	**16010.01**	**100.00%**	**12179.23**	**100.00%**	**12300.19**	**100.00%**

The table below sets forth our state-wise sale of products within India and does not comprise entire revenue from operations, based on the location of the customer, and the percentage contribution of each state to our revenue from operations, for the periods indicated:

(₹ in lakhs, except percentages)

State	Fiscal 2026	%	Fiscal 2025	%	Fiscal 2024	%
Maharashtra	6050.25	37.79%	4766.24	39.13%	4920.73	40.01%
Karnataka	5655.58	35.33%	4380.13	35.96%	4511.45	36.68%
Tamil Nadu	1204.18	7.52%	1153.71	9.47%	923.8	7.51%
Gujarat	494.25	3.09%	483.93	3.97%	326.08	2.65%
Telangana	479.92	3.00%	173.25	1.42%	191.86	1.56%
Goa	164.28	1.03%	81.96	0.67%	72.89	0.59%
Other States*	376.71	2.34%	279.28	2.28%	161.78	1.30
Total	**14425.14**	**90.10%**	**11318.49**	**92.93%**	**11108.58**	**90.31%**

*others states includes Madhya Pradesh, Kerala, Haryana, Andhra Pradesh, Delhi, Uttar Pradesh, Dadra and Nagar Haveli among all.

5. Proprietary software platform, DTX, for integration of enterprise and engineering applications

Apart from the third-party solutions we supply and implement, our Company has developed, and continues to develop, a proprietary software platform, Digital Transformation for Excellence ("DTX"), which is designed to facilitate interoperability among enterprise resource planning ("ERP"), manufacturing execution systems ("MES"), computer-aided design ("CAD") and product lifecycle management ("PLM") platforms. Enterprises that use multiple software platforms often hold data in different systems, structures and workflows, and need to exchange information across engineering, manufacturing and enterprise applications. DTX is designed to support this exchange. It can be deployed together with the engineering software we supply, and it allows us to undertake enterprise integration assignments involving multiple engineering and business applications.

As of the date of this Draft Red Herring Prospectus, DTX is under pilot and early paid deployment stage. DTX contributed ₹5.20 lakhs, or 0.03% of our revenue from operations, in Fiscal 2026 and has not contributed materially to our revenue from operations.

6. Experienced Promoters supported by a management team across sales, technical and corporate functions

Our Company has been in operation since 2011, led by our Promoters, Mr. Varakumar Siddavatam, Chairman and Managing Director, with nearly 25 years of experience in engineering and CAD/CAM technologies and , Mr. Joseph Jerome, Joint Managing Director, with around 35 years of experience across technology, sales and operations, customer service, business development and automation, and Ms. Sharada Kumari Siddavatam, Whole Time Director, with over 14 years of professional experience in the field of Human Resource & Talent Acquisition.

Our Promoters are supported by a senior management team with experience across sales, technology, implementation, operations, technical support, simulation and human resources, comprising Mr. Ramaswamy Arumuganainar, Whole Time Director and CEO, with over 30 years of experience in engineering technology and digital transformation; Mr. Anand Adhi, Whole Time Director and COO, with over 23 years of experience across engineering innovation, manufacturing excellence, and digital transformation

initiatives with expertise across CAD, CAM, CAE, PLM, ERP, MES, Industry 4.0, automation and delivering engineering solutions; Mr. Mahesh Vidyasagar Lakshmanarao, Whole Time Director, with over 20 years of experience in Engineering sector for high-end Design, Engineering, Manufacturing and Enterprise Management software systems; This experienced leadership has enabled us to expand our technology partner relationships and build capabilities across software distribution, implementation, technical services and training, supporting our growth since incorporation. For details, see "***Our Management***" on page 154 of this Draft Red Herring Prospectus.

OUR STRATEGIES

Our Company has identified the following strategies as key aspects for our growth:

1. Increase penetration within our existing customer base and expand our customer base

Beyond the initial supply of software licences, our Company engages with customers through implementation, technical consulting, training, ATS&M and subscription renewal services. We intend to increase the scope of our engagements with existing customers by offering additional products and services, including a move towards cloud-based and term subscription models, which we expect to give us a more predictable recurring revenue profile. Our revenue from 3DEXPERIENCE (SaaS) rose from ₹590.04 lakhs, or 4.80% of our revenue from operations, in Fiscal 2024 to ₹1,811.39 lakhs, or 11.31%, in Fiscal 2026. We also intend to increase adoption of our simulation, product data management, manufacturing execution and additive manufacturing offerings among existing customers, some of whom do not yet use these solutions.

Manufacturing-related expenditure represents approximately 71% of revenue in aerospace and defence, 88% in industrial machinery and capital goods and 67% in consumer goods, based on an aggregate analysis of select companies. (Source: CareEdge Report) The Indian industrial 3D printing market grew at a CAGR of approximately 18.5% between CY21 and CY26E, to USD 1,017.3 million, and is projected to grow at approximately 20.9% to USD 2,169.9 million by CY30P. (Source: CareEdge Report) We believe that the scale of manufacturing activity in these sectors gives us a base across which we can offer our engineering software, digital manufacturing and additive manufacturing solutions.

We also intend to expand our customer base across manufacturing sectors in which engineering software is used in product development, engineering analysis, manufacturing and product lifecycle management. Our sales and technical teams work with existing and prospective customers through our network of offices and support centres to identify these opportunities.

2. Increase commercial adoption of our proprietary enterprise integration platform

Our Company has developed a proprietary software platform, DTX, which facilitates interoperability among ERP, MES, CAD and PLM platforms. As of the date of this Draft Red Herring Prospectus, DTX is under pilot and early paid deployment with five enterprise customers and contributed ₹5.20 lakhs, or 0.03% of our revenue from operations, in Fiscal 2026.

According to the CareEdge Report, the Indian Industry 4.0 and smart manufacturing market grew from USD 4.0 billion in CY21 to USD 14.1 billion in CY26E, a CAGR of approximately 28.5%, and is projected to reach USD 31.7 billion by CY30P. (Source: CareEdge Report). We intend to expand the functionality of DTX by developing a manufacturing execution system module, an AI layer to support recommendations, capacity planning and operational decision support, and pre-configured solutions for specific manufacturing industries. We also intend to pursue SOC 2 Type II attestation of our security controls to support the readiness of DTX for enterprise customers in international markets. We believe that DTX may allow us to deepen our engagement with existing manufacturing customers, increase the contribution of our own technology alongside our third-party offerings and, if offered on a subscription basis, provide a recurring revenue stream over time. The future contribution of DTX will depend on customer adoption, product enhancements, technological developments and market conditions, and we cannot assure you of the extent or timing of any future revenue. For details, see "***Risk Factors***" on page 21 of this Draft Red Herring Prospectus.

3. Expand our geographic presence

Our Company operates through a network of offices and support centres across nine cities in six states in India, including Bengaluru, Mumbai, Chennai, Pune, Hyderabad and Ahmedabad. We intend to strengthen our presence in the markets where we already operate. We are also evaluating expansion into additional regions, including northern and eastern India, to bring implementation, technical support and training services closer to customers in manufacturing clusters in those regions. We also intend to evaluate opportunities in the Middle East for our engineering software, implementation and digital manufacturing solutions. We would undertake any such expansion in phases, based on market opportunity, customer requirements, suitable partnerships and commercial viability.

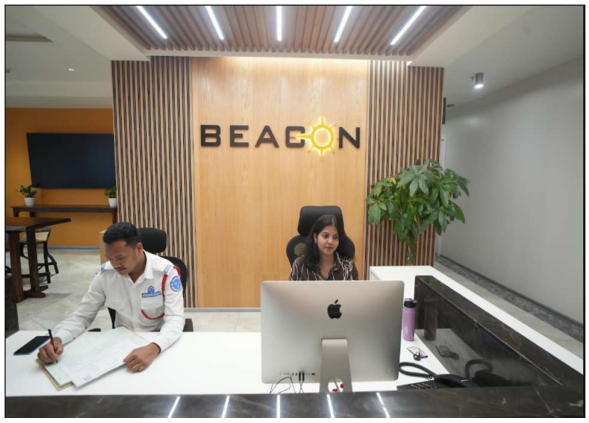
4. Maintain and expand our technology partner relationships

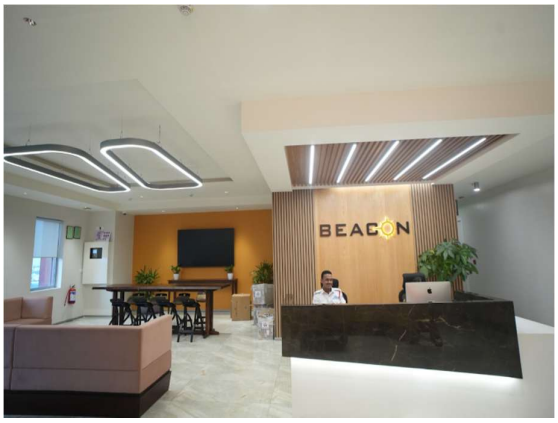
Our Company works with global technology partners for engineering software and related technology solutions. Our technology partners include Dassault Systèmes, DriveWorks Ltd., Eficad, Formlabs. We intend to maintain and deepen these relationships and to add complementary technology partners selectively, to broaden our solution portfolio and our ability to meet customer requirements. According to the CareEdge Report, the Indian CAD/CAM software market grew at a CAGR of approximately 7.8% between CY21 and CY26E, to USD 1,057.7 million, and is projected to grow at approximately 10.0% to USD 1,546.4 million by CY30P. (Source: CareEdge Report) The Indian engineering software implementation market grew at approximately 12.7% to USD 1.8 billion over the same period, and is projected to grow at approximately 12.0% to USD 2.9 billion by CY30P. (Source: CareEdge Report)

5. Continue to strengthen our technical and service delivery capabilities

Our implementation, consulting, training, upskilling and technical support services require personnel with specialised product knowledge, domain expertise and implementation experience. As of August 31, 2026 our technical team comprised 155 professionals, who support customers across the solutions in our portfolio. We invest in the development of our technical personnel through in-house training, product and technology upskilling and knowledge development programmes, including on the solutions of our technology partners with whom we have reseller or distribution arrangements. This enables our teams to support customers through the lifecycle of an engagement, including implementation, configuration and integration, training and upskilling of customer teams, and ongoing technical support. We also focus on retaining and developing our technical personnel, given the importance of product knowledge, domain expertise and customer familiarity in delivering our services and maintaining continuity of customer engagements. We also intend to strengthen the development team responsible for the ongoing development and enhancement of DTX.

OUR REGISTERED OFFICE:





OUR OPERATIONS

We are a value-added reseller of engineering software and additive manufacturing solutions in India. For details of our business and customers, see "***Business Overview***" on page 123 of this Draft Red Herring Prospectus.

Lines of Business

Our business comprises the following principal components:

1. ***Engineering software solutions:*** We offer engineering software of our technology partners under perpetual licence and subscription models, together with subscription renewals, annual technical support and maintenance ("ATS&M") services and 3DEXPERIENCE (SaaS). This is the largest component of our revenue from operations.

2. ***Additive manufacturing solutions:*** We offer professional stereolithography 3D printing solutions from Formlabs Inc. ("Formlabs"), comprising 3D printers and 3D resins

3. ***Implementation and professional services:*** We provide implementation, integration, consulting, training, upskilling and other professional services that complement the solutions we offer.

We also earn VAR commission from our technology partners and offer workstations and related computing infrastructure on a requirement basis. The share of revenue from each component varies between periods, depending on customer requirements, licence structures, subscription renewals and the timing of professional service assignments. Subscription renewals and ATS&M services are the recurring component of our revenue from operations. For revenue by component, see the table under "***Business Overview***" on page 123 of this Draft Red Herring Prospectus.

The following table sets out our revenue from the sale of products and services for the periods indicated.

(₹ in lakhs, except percentages)

Particulars	FY 25-26	% of total sales	FY 24-25	% of total sales	FY 23-24	% of total sales
(a) Sale of Products						
Sales Product License	7118.89	44.47%	6196.36	50.88%	6372.61	51.81%
Sales Product Subscription	5168.48	32.28%	3721.68	30.56%	4089.46	33.25%
Sales 3D Experience (SAAS)	1811.39	11.31%	1083.70	8.90%	590.04	4.80%
Sales 3D Printers	394.66	2.47%	361.48	2.97%	120.42	0.98%
Sales 3D Resins	270.45	1.69%	116.29	0.95%	77.22	0.63%
Sales Work Station	55.87	0.35%	45.00	0.37%	68.87	0.56%
Total	**14819.73**	**92.57%**	**11524.52**	**94.62%**	**11318.62**	**92.02%**
(b) Sale of Services						
VAR Commission	1059.87	6.62%	580.62	4.77%	881.28	7.16%
IT Consulting & Support Services	106.66	0.67%	56.17	0.46%	69.16	0.56%
Training & Professional Fee Income	15.20	0.09%	9.00	0.07%	17.12	0.14%
DTX-Revenue	5.20	0.03%	0.00	0.00%	0.00	0.00%
3D Printer Service	3.33	0.02%	8.92	0.07%	14.01	0.11%
Total (b)	**1190.27**	**7.43%**	**654.71**	**5.38%**	**981.57**	**7.98%**
Total (a)+(b)	**16010.01**	**100.00%**	**12179.23**	**100.00%**	**12300.19**	**100.00%**

A. <u>Engineering Software Solutions</u>

We offer engineering software solutions under our arrangements with our technology partners. These solutions fall into the following categories:

Computer-aided design ("CAD"): Our CAD solutions support the product design and development process, enabling the creation, modification and documentation of three-dimensional and two-dimensional product designs. These solutions support part and assembly modelling, preparation of engineering drawings, design validation, visualisation, inspection documentation, model-based definition and related technical documentation. The principal products offered by us in this category include SOLIDWORKS 3D CAD (available in Standard, Professional and Premium configurations), SOLIDWORKS Electrical, SOLIDWORKS Inspection, SOLIDWORKS Visualize, DraftSight, SOLIDWORKS Composer and SOLIDWORKS MBD.

Computer-aided engineering ("CAE") and simulation: Our CAE and simulation solutions support the engineering analysis and validation of product designs by enabling customers to evaluate product performance and design characteristics across structural, thermal, fluid and other engineering parameters, depending on the solution deployed. These solutions facilitate the assessment and optimisation of product designs through simulation prior to physical production and testing. The principal product offered by us in this category is SOLIDWORKS Simulation, available in Standard, Professional and Premium configurations.

Advanced simulation (SIMULIA): Our SIMULIA solutions provide advanced simulation capabilities for complex engineering applications, enabling customers to analyse and evaluate product behaviour across structural, fluid dynamics, electromagnetic and other engineering domains. These solutions are typically deployed for advanced or enterprise-scale simulation requirements involving greater analytical complexity than those addressed by our other CAE and simulation offerings. The principal products offered by us in this category include Abaqus, XFlow, CST Studio Suite and PowerFLOW

Computer-aided manufacturing ("CAM") and design automation: Our CAM solutions support the translation of engineering designs into manufacturing processes, including the preparation and optimisation of computer-controlled machining operations. Our design automation solutions enable customers to automate repetitive design and product configuration processes and generate customised engineering designs, drawings and related outputs based on predefined rules and parameters. The principal products offered by us in this category include SOLIDWORKS CAM and the DriveWorks suite of design automation solutions.

Product lifecycle management ("PLM") & Product data management ("PDM"): Our PLM and PDM solutions enable customers to manage product information and engineering data across the product lifecycle, including engineering documents and design data, revisions and version control, workflows and cross-functional collaboration. These solutions facilitate the structured management and exchange of product information across engineering and other enterprise functions. The principal solutions offered by us in this category include SOLIDWORKS PDM (Standard and Professional), SOLIDWORKS Manage, ENOVIA and the 3DEXPERIENCE platform.

Technical documentation: Our technical documentation solutions support the creation, management and communication of product and engineering information, including inspection documentation and related technical content generated during the product development and manufacturing process. The principal product offered by us in this category is SOLIDWORKS Inspection

Digital manufacturing and manufacturing process optimisation (DELMIA): Our DELMIA solutions, delivered through the 3DEXPERIENCE platform, support the planning, modelling, simulation and validation of manufacturing processes in a virtual environment. These solutions enable customers to evaluate and optimise manufacturing processes and workflows prior to physical implementation, supporting the integration of product design with manufacturing planning and execution.

Manufacturing execution and Industry 4.0 (DELMIAWorks): Our DELMIAWorks solutions provide an integrated manufacturing ERP and production management environment connecting engineering, manufacturing and business operations. The solutions

support production planning and scheduling, manufacturing execution, inventory and supply-chain management, quality management and related enterprise processes, while facilitating the flow of information across engineering, production and business functions.

We also offer workstations and related computing infrastructure to complement the engineering software solutions provided to our customers, including for design, simulation and other compute-intensive engineering applications.

B. Additive Manufacturing Solutions

We offer professional stereolithography ("SLA") 3D printing solutions from Formlabs, comprising 3D printers and 3D resins. SLA is an additive manufacturing process in which a laser selectively cures liquid resin, layer by layer, to produce three-dimensional components. Our customers use these solutions for prototyping, product development, design validation and the production of selected components and parts, depending on their requirements.

In Fiscal 2026, our sale of 3D printers contributed ₹394.66 lakhs, or 2.47% of our revenue from operations, and our sale of 3D resins contributed ₹270.45 lakhs, or 1.69%. Resins are consumables that customers purchase for use with the printers, and they contributed 40.66% of our revenue from the sale of 3D printers and resins in Fiscal 2026.

Our role extends beyond the sale of printers and resins. We advise customers on the selection of materials for specific applications, including engineering, medical, dental, jewellery and industrial uses. We also set up printer workflows, support print preparation and give post-processing guidance, including protocols for washing and curing printed parts.

C. Implementation and Professional Services

We provide the following services to complement the software and additive manufacturing solutions we offer.

Pre-sales consulting: Our pre-sales teams work with customers to understand their application requirements, conduct workload and application assessments, and identify suitable software modules or solutions from our technology partners' portfolios. We provide pre-sales consulting to prospective and existing customers without separate charge, and it is not a distinct revenue stream.

***Implementation and system integration*:** We provide implementation services for the software we offer, including configuration, deployment, data migration, user set-up and integration with other systems, depending on customer requirements. Our system integration work covers assignments involving multiple engineering and enterprise applications, and may include our proprietary platform, Digital Transformation for Excellence ("DTX"), depending on customer requirements. We also provide technical consulting and support on a project or time basis, primarily in relation to product lifecycle management and enterprise integration.

DTX: DTX is a proprietary software platform designed to facilitate interoperability among ERP, MES, CAD and PLM platforms. As of the date of this Draft Red Herring Prospectus, DTX is under pilot and early paid deployment with five enterprise customers and has not contributed materially to our revenue from operations.

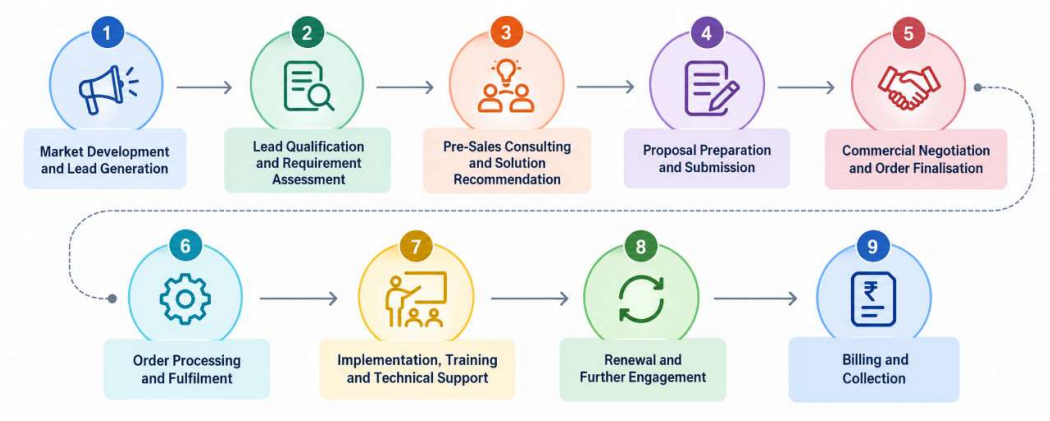
Training and BEACON certification: we provide structured training and upskilling programmes through our in-house technical personnel in instructor-led and online formats. Certain programmes include assessments and certifications issued by us upon completion. Our training and professional fee income was ₹15.20 lakhs, or 0.09% of our revenue from operations, in Fiscal 2026, compared with ₹9.00 lakhs, or 0.07%, in Fiscal 2025 and ₹17.12 lakhs, or 0.14%, in Fiscal 2024.

3D printing application consulting: we provide consulting services to customers evaluating or implementing additive manufacturing solutions, including assessment of the intended application, selection of the appropriate material for such application, and configuration of the printer workflow, including print preparation and post-processing, in respect of our additive manufacturing partner's product range. [●].

Customer success and lifecycle management. After implementation, we keep a structured engagement schedule with customers, including renewal outreach ahead of contract expiry, tracking of subscription renewals and supporting continued customer engagement and identifying opportunities to offer additional software modules or solutions from our technology partners' portfolios. This supports the renewal and expansion of existing customer relationships and is not a separate revenue stream.

OUR BUSINESS PROCESS

Our business process covers activities from lead generation and customer requirement assessment to order execution, customer support, renewal and collection. The key stages are set out below:



i. ***Market Development and Lead Generation:*** Our Company generates business opportunities through technology partner-led initiatives, industry events, technical seminars, webinars, digital marketing, customer referrals, channel partnerships and direct business development activities.

ii. ***Lead Qualification and Requirement Assessment:*** Our sales and technical teams engage with prospective and existing customers to assess their application requirements, existing technology environment and operational workflows. Based on this assessment, our teams identify the software, services and solutions responsive to the customer's stated requirements.

iii. ***Pre-Sales Consulting and Solution Recommendation:*** Our Company provides pre-sales consulting to assess customer requirements and recommend software and solutions from our technology partner portfolio. Where required, our Company undertakes product demonstrations, technical presentations and proof of concept deployments.

iv. ***Proposal Preparation and Submission:*** Based on the requirements so assessed, our Company prepares and submits a proposal setting out the proposed software and solutions, scope of services, licensing arrangements, implementation requirements and commercial terms.

v. ***Commercial Negotiation and Order Finalisation:*** Our Company discusses and finalises the commercial terms, licensing structure, scope of services and delivery timelines with the customer. Upon acceptance of the proposal, the customer issues a purchase order or otherwise confirms the engagement.

vi. ***Order Processing and Fulfilment:*** Upon receipt of the purchase order, our Company processes the order and coordinates with the relevant technology partners for fulfilment. Fulfilment comprises, as applicable, software licences, subscriptions, hardware, implementation services, training or additive manufacturing solutions.

vii. ***Implementation, Training and Technical Support:*** Our Company undertakes implementation and system integration activities in accordance with the agreed scope. Our technical teams provide training, technical support and other post-implementation services, as applicable.

viii. ***Renewal and Further Engagement:*** Our Company engages with customers for subscription renewals, annual technical support and maintenance, upgrades, additional licences and other requirements arising from their ongoing use of the solutions.

ix. ***Billing and Collection:*** Our Company raises invoices in accordance with the agreed contractual terms and milestones and monitors outstanding receivables until collection.

TRAINING, UPSKILLING, TECHNICAL ENABLEMENT AND BEACON CERTIFICATIONS

Our Company has in-house training, upskilling and technical enablement capabilities across the engineering software in our portfolio, including SOLIDWORKS and 3DEXPERIENCE and the solutions of our other technology partners with whom we have reseller or distribution arrangements. Our programmes cover 3D design and modelling, engineering analysis and simulation, electrical design, manufacturing applications and data management. They are delivered in instructor-led and online formats across our nine-city network by our in-house technical specialists. Certain programmes include assessments and certifications issued by us on completion ("BEACON Certifications").

Besides supporting the initial implementation and adoption of software, we train the engineering and technical teams of our customers as their requirements change, including on additional modules, applications, functionalities and new technology. This keeps us engaged with customers after the initial sale and supports their continued use of the solutions we offer. We also run standalone fee-based programmes for existing customers, corporate teams and individual participants, including programmes leading to BEACON Certifications, where applicable. Our training and professional fee income was ₹15.20 lakhs, or 0.09% of our revenue from operations, in Fiscal 2026.

PROCUREMENT

Software and subscriptions

We do not hold inventory of software products. As a value-added reseller, we procure software licences and subscriptions against a confirmed customer purchase order and not on a stock-and-resell basis. On receiving a purchase order that specifies the product, module, quantity and, for subscriptions, the contract term, we place a corresponding order with the relevant technology partner. The partner generates a licence key or activation serial number for a perpetual licence, or issues access credentials valid for the applicable term for a subscription. We deliver the licence key or credentials to the customer with a delivery letter. Fulfilment is entirely electronic, and no physical movement of goods occurs. We reissue access credentials on each renewal of the underlying customer contract.

Hardware (Formlabs 3D printers and consumables

Formlabs 3D printers and consumables such as 3D resin cannot be delivered electronically and require physical inventory. We import and hold standard printer configurations as stock-in-trade, generally not more than two to three units at a time, and replenish them based on demand assessments by our sales team. We keep resins and related consumables as standing inventory, since customers order them repeatedly. On receiving a customer purchase order, we fulfil it from stock where we hold the ordered configuration. For customised configurations, or where we do not hold the configuration, we place the order with Formlabs only after receiving the customer's purchase order. We handle customs clearance, warehousing and delivery to the customer, and install the printer at the customer's premises.

Training and DTX

Our in-house technical personnel deliver training, and it does not involve procurement from a third party. Our in-house engineering team develops and maintains DTX, which also does not involve external procurement.

OUR CUSTOMER

The table below sets forth our revenue concentration from our top customers, for the periods indicated:

(₹ in lakhs, except percentages)

Name of Customer	F.Y 2025-26	% of total revenue	F.Y 2024-25	% of total revenue	F.Y 2023-24	% of total revenue
Customer 1	282.69	1.77%	343.13	2.82%	369.20	3.00%
Customer 2	256.78	1.60%	240.45	1.97%	299.95	2.44%
Customer 3	246.91	1.54%	188.72	1.55%	293.60	2.39%
Customer 4	204.64	1.28%	159.07	1.31%	170.52	1.39%
Customer 5	193.10	1.21%	143.55	1.18%	141.73	1.15%
Customer 6	164.69	1.03%	123.33	1.01%	131.77	1.07%
Customer 7	159.60	1.00%	100.74	0.83%	126.05	1.02%

Customer 8	137.85	0.86%	97.44	0.80%	114.50	0.93%
Customer 9	132.41	0.83%	95.70	0.79%	110.84	0.90%
Customer 10	115.50	0.72%	85.02	0.70%	105.99	0.86%
Total	**1894.15**	**11.83%**	**1577.16**	**12.95%**	**1864.15**	**15.16%**

TECHNOLOGY PARTNER ECOSYSTEM

We work with technology partners under non-exclusive arrangements pursuant to which we act as a **value-added reseller and, where applicable, implementation partner** for their software, hardware and related technology offerings in India. The nature and scope of our relationships vary across technology partners and may include the sale of software licenses and equipment, implementation, configuration, integration, training and technical support services.

Dassault Systèmes India: We are a value-added reseller for SOLIDWORKS and other solutions within the Dassault Systèmes portfolio, including 3DEXPERIENCE and solutions under the DELMIA, ENOVIA and SIMULIA brands. Our activities include the sale of software licenses and, depending on customer requirements, implementation, configuration, integration, training and technical support services.

DriveWorks Limited: We offer DriveWorks design automation solutions as part of our engineering software portfolio. These solutions support the automation of selected engineering design and product configuration processes, including applications requiring repeatable and parameter-driven design outputs.

Eficad: We offer Eficad solutions addressing specific computer-aided design and manufacturing applications as part of our engineering software portfolio.

Formlabs: We offer professional SLA 3D printing solutions from Formlabs, including 3D printers, 3D resins , as part of our additive manufacturing portfolio.

We also offer plant design solutions, workstations and related computing infrastructure to complement the engineering software solutions provided to our customers, including for design, simulation and other compute-intensive engineering applications.

PLANT AND MACHINERY

As we do not undertake any manufacturing activities, we do not own or operate any plant and machinery for manufacturing purposes.

INSTALLED CAPACITY & CAPACITY UTILISATION: -

Capacity or capacity utilization is not applicable to our Company.

COLLABORATIONS/TIE UPS/ JOINT VENTURES:

As on date of the Draft Red Herring Prospectus, our Company does not have any Collaborations/Tie-ups/Joint Ventures

EXPORT OBLIGATION:

Our Company does not have any export obligation as on date.

SALES AND MARKETING

We sell to businesses and tailor our offering to each customer's requirements. Our strength lies in our long-standing customer relationships. Our sales and marketing team works closely with our technology partners, Dassault Systèmes India and Formlabs, and takes various initiatives to widen the customer base we can reach in our target markets. Our senior management is involved in maintaining customer relationships and in business development, and engages with customers at several levels of their organisations.

Our sales, marketing and business development department has 151 employees. Their experience and relationships with customers, built through timely and quality service, help us create and grow opportunities. The team stays in regular contact with customers to understand their additional needs, which helps us retain them. We also attend national and international exhibitions to follow industry trends, meet prospective customers and partners, and explore new business.

Our in-house digital marketing team runs campaigns such as Google Ads, social media marketing and email campaigns. We also hold roadshows, product launch events and seminars in several cities, and conduct webinars regularly.

We also take part in exhibitions. These events give us first-hand exposure to new technologies and industry trends, and a chance to meet technology partners and customers. They also help our visibility and can lead to new opportunities.

COMPETITION

We operate in a market of software resellers, system integrators, engineering service providers and other technology solution providers. Competition varies by software category, technology partner, customer requirements and the type of implementation or service work involved. Customers may evaluate providers on product functionality, technology partner relationships, technical capabilities, implementation experience, training and support, pricing, and the ability to meet their specific requirements. We compete with other resellers and service providers of engineering software, as well as providers of alternative engineering and manufacturing technologies.

UTILITIES & INFRASTRUCTURE FACILITY

Power: The company require regular and uninterrupted power supply for our day-to-day business activities including lightings, systems etc. adequate power supply is available for all our offices. Our electricity requirements are met through Bangalore Electricity Supply Company Limited (BESCOM).

Water: Our registered office and other offices have adequate water supply position from the public supply utilities and the same is used for drinking and sanitation purposes. Our current water consumption at our registered office and branch offices is minimal and the same is sourced from the local sources

Information Technology: We have implemented Zoho One to automate and streamline our business processes, and we use Tally Prime for accounting while we migrate to Zoho Books. We have also developed BEACONScout, an in-house AI-based company profiling and sales intelligence tool that provides prospect-specific insights to enable more informed and targeted customer engagement.

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, developing and retaining employees with relevant skills and experience.

As at August 31, 2026, the Company had a total of 352 employees, including its Directors and Key Managerial Personnel. The functional break-up of employees is set out below:

Particular	No. of Employees
Directors	4
KMP	2
Accounts and Finance	5
Purchase	3
HR & Administration	16
Technical	155
Sales	144
Marketing & Business Development	7
Product Development	16
Total	**352**

Details of the statutory dues paid towards the Employees' Provident Fund for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 are set out below:

Particulars		Financial Year 2025-26	Financial Year 2024-25	March Financial Year 2023-24
The Employees Provident Fund and Miscellaneous Provisions Act, 1952	Provident Fund - Statutory dues paid (₹ in lakhs)	230.29	191.01	162.51
	Provident Fund - No. of average employees	290	250	215

The attrition rate of the Company for the financial years ended March 31, 2024, March 31, 2025 and March 31, 2026 is set out below:

Attrition Rate	Fiscal 2024	Fiscal 2025	Fiscal 2026
Employees at the beginning of the Period	208	228	277
Addition during the year	82	120	110
Deletion during the year	62	71	87
Employees at the end of the Period	228	277	300
Attrition rate (in %)*	28.44%	28.12%	30.16%

* Attrition rate has been calculated based on the number of employees who left the Company during the respective financial year.

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 various insurance policies covering, among other things, our buildings, furniture, fixtures, Raw Material, fire and burglary risks, vehicles at our registered office and branch office. These insurance policies are generally valid for a specific period of time and are required to be renewed periodically by us. We believe that our insurance coverage is in accordance with industry custom, including the terms of and the scope of the coverage provided by such insurance. However, our policy is subject to standard limitations, including with respect to the maximum amount that can be claimed. For further details, please refer to ***Risk factor "Our insurance coverage may not be adequate to protect us against all potential losses to which we may be subject and this may have a material effect on our business and financial condition***" on page 21 of the Draft Red Herring Prospectus.

INTELLECTUAL PROPERTIES:

The details of trademark used by our Company are:

Sr. no.	Trademark / Application No., Type of TM and Class	Trademark Name and Logo	Applicant of TM	Date of Application/ Registration	Status
1.	Application No. 5925548* Type – wordmark Class 42	DTX	Arumuganainar Ramaswamy	May 06, 2023	May 06, 2033
2.	Reference No. 7881131 Type – Device Class 42	BEACON Best Engineering Aids and Consultancies Pvt. Ltd.	Best Engineering Aids & Consultancies Private Limited	July 24, 2026	Examination

*****_The company has entered into the Assignment Deed dated July 27, 2026 for the Assignment of Intellectual Property i.e., DTX with Arumuganainar Ramaswamy. Also company and the Assignee has filed an application before the Trademark Department for the correction of name in the Application No. 5925548._

IMMOVABLE PROPERTY

The details of all these immovable properties of our company are as follows:

S. No.	Details of the Property	Owned/ Leased/ License	Licensor /Lessor / Vendor	Consideration/ Lease Rental/ License Fees
REGISTERED OFFICE				
1.	Brigade Deccan Heights – Office	Owned	(Purchaser)	The said property was purchased by the Company, through the sale deed dated

	Space/Unit No. 1401 (1401 to 1411), 14th Floor, Property No. 7/51-1401, Tumkur Road (near Yeshwantapura Metro Station), Bengaluru – 560022. Admeasuring Area: Super built up-27,157 sq. ft. and an undivided share of 6,403.28 sq. ft. in the composite land		Best Engineering Aids & Consultancies Private Limited through authorized signatory Mr. Varakumar Siddavatam (Seller) M/s. Eighty-Four Investments Private Limited through authorized signatory Mr. Pankaj Keswani	October 24, 2025 for a total consideration of ₹35,84,72,400/- and also paid the stamp duty of ₹1,82,82,092/- (along with registration fee of ₹71,69,448/-). The Sale Deed was registered vide Document No. YPR-1-03970-2025-26 in Book 1 at the office of the Sub-Registrar, Rajajinagar (Yeshwanthpura), Bengaluru. The company has got the right to use 36 top covered/stacked car parking spaces.
BRANCH OFFICES				
2.	365/8, Ground Floor, 16th Main, 4th T Block, Jayanagar, Bangalore, 560041, India Admeasuring Area: super built up 3,452 sq. ft. and an undivided share of 915 sq. ft. in the composite land	Owned	(Purchaser) Best Engineering Aids & Consultancies Private Limited through authorized signatory Mr. Varakumar Siddavatam (Seller) Mrs. S. Jayamma, Mr. J. Madan Mohan, Mrs. J. Pushpa, Master M. Maneesh Kumar represented by his Natural Guardian Mr. J. Madan Mohan These Vendors were represented in the execution of the Sale Deed through their registered General Power of Attorney (GPA) holders and Joint Developers Mr. M Venu and Mrs. S Jayalakshmi	The said commercial property was purchased by the company, through sale deed dated October 16, 2015 for a total consideration of ₹3,34,27,200/- and also paid the stamp duty of ₹18,51,964/-. The Sale Deed was registered vide Document No. JAY-1-05981-2015-16 at the office of the Senior Sub-Registrar, Jayanagar, Bangalore City. The acquisition also encompasses the right to use two earmarked car parking spaces in the stilt floor, space for an 80 KVA Diesel Generator, and exclusive washroom facilities.
3.	365/8, First Floor, 16th Main, 4th T Block, Jayanagar, Bangalore 560041, India Admeasuring Area: super built up 3,452 sq. ft. and an undivided share of 915 sq. ft. in the composite land	Owned	(Purchaser) Best Engineering Aids & Consultancies Private Limited through authorized signatory Mr. Varakumar Siddavatam (Seller) Mr. J. Madan Mohan, Mrs. J. Pushpa, Master M. Maneesh Kumar represented by his Natural Guardian Mr. J. Madan Mohan These Vendors were represented in the execution of the Sale Deed through their registered General Power of Attorney (GPA) holders and Joint Developers Mr. M Venu and Mrs. S Jayalakshmi	The said commercial property situated on the First Floor of the building was purchased by the company, through the Sale Deed executed on November 27, 2017 for a total consideration of ₹3,01,00,001/- and also paid the stamp duty of ₹18,02,680/-. The Sale Deed was registered vide Document No. JAY-1-07760-2017-18 (stored in CD No. JAYD314) at the office of the Senior Sub-Registrar, Jayanagar, Bangalore City. The acquisition also encompasses the right to use two earmarked car parking spaces in the stilt floor and an exclusive BESCOM meter.
4.	801, 8th Floor, LODHA Supremus, I-Think Techno Campus, Kanjurmarg EAST, Mumbai, 400042 Maharashtra, India	Owned	(Purchaser) Best Engineering Aids & Consultancies Private Limited through authorized signatory Mr. Varakumar Siddavatam (Seller) Mr. Subhash Maganlal Patel	The said commercial property was purchased by the company, through agreement for sale dated August 17, 2023 for a total consideration of ₹6,35,55,000/- the Company paid a stamp duty of ₹38,13,300/- and a registration fee of ₹30,000/-. The Agreement for Sale was registered vide Document No. KRL 2-

	Admeasuring Area: 2,648 sq. ft.			15367-2023 at the office of the Joint Sub-Registrar, Kurla-2, Mumbai Suburban District. The agreement includes the right to use 4 (four) stilt/podium car parking spaces.
5.	802, LODHA Supremus, I-Think Techno Campus, Kanjurmarg EAST, Mumbai, 400042 Maharashtra, India Admeasuring Area: Carpet Area 1,659 sq. ft.	Owned	(Purchaser) Best Engineering Aids & Consultancies Private Limited through authorized signatory Mr. Varakumar Siddavatam (Seller) Mr. Subhash Maganlal Patel	The said commercial property was purchased by the company, through agreement for sale dated August 21, 2023, for a total consideration of ₹3,73,20,000/- the Company paid a stamp duty of ₹23,16,500/- and a registration fee of ₹30,000/-. The Sale Deed registered vide Document No. KRL 2-15695-2023 at the office of the Joint Sub-Registrar, Kurla-2, Mumbai Suburban District. The acquisition includes the right to use 2 (two) stilt/podium car parking spaces.
6.	Unit- 1, 11th Floor, Solitaire Business Hub - Baner, Balewadi High Street, Baner, Pune – 411045 Maharashtra, India Admeasuring Area: Carpet Area of 3,837 sq. ft. and an attached balcony area of 185 sq. ft., totaling a Usable Floor Area of 4,022 sq. Three car parking spaces in Basement 2 (Parking Slot Nos. 95, 96, and 97), Solitaire Business Hub - Baner, Balewadi High Street, Baner, Pune – 411045, Maharashtra, India	Owned	(Purchaser) Best Engineering Aids & Consultancies Private Limited through authorized signatory Mr. Anand Adhi and Mr. Joseph Jerome (Seller) The property was sold by the Promoters, M/s Atul Builders (a partnership firm) and M/s Creative Landmarks (a partnership firm), along with 15 individual Co-Promoters (landowners) led by Mr. Dnyanoba Sonba Saikar. (Developers) All Promoters and Co-Promoters were represented in the execution of this Agreement by their authorized Power of Attorney Holder, Mr. Ashok Dhanraj Chordia, who further executed the document through his authorized representative, Mr. Nathu Namdeo Mangade.	The commercial property, comprising Unit Nos. 01, 02, 21, and 22 (collectively located on the 11th Floor) was purchased by the Company, through Agreement for sale dated December 13, 2021, for a total lump-sum consideration of ₹6,52,35,400/-. The Company also paid a stamp duty of ₹39,14,500/- and a registration fee of ₹30,000/-. The Agreement for Sale was registered on December 16, 2021, vide Document No. HVL 15-19480-2021 at the office of the Joint Sub-Registrar, Haveli-15, Pune. The acquisition includes the right to use 9 (Nine) covered car parking spaces. Subsequently, company entered into a correction deed executed on December 30, 2025 as the original 2021 agreement inadvertently listed the 11th-floor property as four separate units (Unit Nos. 01, 02, 21, and 22). Following a revised building plan sanctioned by the Pune Municipal Corporation (Commencement Certificate No. 0508/24 dated May 31, 2024), these four units were officially amalgamated. This deed legally renumbers and recognizes the property as a single, unified commercial space: Unit / Office No. 1, 11th Floor. The Supplementary Agreement was executed on December 30, 2025 legally supplements and modifies the principal Agreement for Sale dated December 13, 2021 (Document No. HVL 15-19480-2021). ₹15,00,000/- (Rupees Fifteen Lakhs only) was paid for the 3 additional parking slots. The supplementary deed is formally registered under Document No. HVL 15-30647-2025 at the Joint Sub-Registrar, Haveli-15, Pune. BEACON paid a stamp duty of ₹1,05,000/- and a registration fee of ₹15,000/- to execute this addition.
7.	Unit 20, 11th Floor, Solitaire Business Hub - Baner,	Assigned/Owned	(Assignee/Transferee) Best Engineering Aids & Consultancies Private Limited	The said commercial property was purchased by the company through Deed of Assignment dated February 02, 2024, for a

	Balewadi High Street, Baner, Pune – 411045 Maharashtra, India Admeasuring Area: Carpet Area 1,055 sq. ft. (98.01 Sq. Mtr.)		through authorized signatory Mr. Ashish Anand Gothe (Assignor/Transferor) Mr. Deepak Kashinath Mate and Mrs. Sujata Deepak Mate	total consideration of ₹2,51,00,000/-. The Company also paid a stamp duty of ₹17,57,000/- and a registration fee of ₹30,000/-. The Deed of Assignment registered vide Document No. HVL 22-2586-2024 at the office of the Joint Sub-Registrar, Haveli-22, Pune.
8.	Office No. 306, Karunaa Conclave, 3rd Floor, No.45, AD-Block, 4th Avenue, Anna Nagar, Chennai – 600040, India Area- 32 Seats	Co-Working	Officer User- Best Engineering Aids & Consultancies Private Limited Office provider- Trend India Business Centre Pvt Ltd.	The company has entered into a Renewed Office Service Agreement dated August 25, 2026 for a period starting from September 01, 2026 and expiring on November 30, 2027 for a 32-seater premium co-working office space. The monthly fee is ₹2,73,920/- (excluding GST). The initial payment under the agreement is ₹2,73,920/- towards the first month's fee,
9.	Office No. 810, RR Tower, 8th Floor, Thiru VI KA Industrial Estate, Guindy, Chennai – 600032, India Area- 10 Seats	Co-Working	Officer User- Best Engineering Aids & Consultancies Private Limited Office provider- Trend India Business Centre Pvt Ltd.	The company has entered into an Office Service Agreement dated April 03, 2026, for a 12-month term starting on May 01, 2026, and expiring on April 30, 2027, for a 10-seater standard co-working office space. The regular monthly office fee is ₹90,000/- (excluding GST and additional services). For the first 6 months (May to October 2026), 8 seats are billable at ₹72,000/- per month, and from November 2026 onwards, 10 seats are billable at ₹90,000/- per month. The total service retainer is ₹2,70,000/- (equivalent to 3 months' rent), out of which ₹1,89,000/- is adjusted from an existing deposit and ₹81,000/- is payable as a fresh deposit.
10.	Mozaic Studio, H. No. 751/1, Behind Chodankar Garage, Salvador Do Mundo, Alto Porvorim, Bardez, Goa - 403521, India	Co-Working	Licensee Best Engineering Aids & Consultancies Ltd., represented by its Authorised Signatory Mr. Raunak Nemlekar Licensor Mr. Dean D'Cruz	The Company has entered into an Instrument of Licence (executed on August 20, 2026, for a period of 11 months starting from July 01, 2026 and ending on May 31, 2027 for licensing work desk/office space. The monthly licence fee payable by the Company is ₹30,000 plus applicable GST.
11.	4th Floor, Samartha House, Parijat Nagar, Mahatma Nagar Road, Nashik – 422005, India Admeasuring Area: 200 sq. ft.	Licensed	Licensee Best Engineering Aids & Consultancies Pvt Ltd, represented by its Authorized Person, Mr. Sonawane Yogesh Balasaheb Licensor Enso Co-Working through its authorized person Mr. Jadhav Viren Deepak	The Leave and License Agreement was entered between the licensee and the company executed on October 31, 2025, for a period of 24 months, commencing on November 1, 2025, and ending on October 31, 2027 for a monthly license fee of ₹30,000/-, with a 5% raise at the end of 12 months. The said agreement was registered at the Joint S.R. Surgana under Document No. 279/2025 datedNovember 4, 2025. The licensed premises is a private cabin featuring 11 workstations.
12.	1st Floor, A 101, The Hub A wing Apartment, Plot No. 52, Nashik, Maharashtra, 422005, India. Admeasuring Area:	Licensed	Licensee Best Engineering Aids & Consultancies Pvt Ltd, represented by its Authorized Person Mr. Kamble Rahul Ramchandra	The Leave and License Agreement was entered between the licensee and the company on February 14, 2025, for a period of 24 months, commencing on March 01, 2025, and ending on February 28, 2027 for a monthly license fee of ₹17,500/-, with a 10% raise at the end of 12 months. The said agreement was registered at the Joint S.R.

	Built-up area: 14.88 Square Meters		Licensor Mr. Bohri Fahid Shabbirbhai	Nashik under Document No. 1898/2025 dated February 17, 2025.
13.	5th Floor, Connekt Coworking Space, Gala Argos, Near Ladies Hostel, Near Harikrupa Towers, Gujarat College Road, Ellisbridge, Ahmedabad – 380006, India Area- 21 seats	Co-Working	Officer User- Best Engineering Aids & Consultancies Private Limited Office provider- Gala Projects LLP (CONNEKT)	The company has entered into an Agreement for Membership of Co-Working Space dated June 01, 2026, for a 12-month term commencing on June 01, 2026, and expiring on May 31, 2027. The total monthly membership price is ₹1,22,430/- + GST (calculated at ₹5,830/- + GST per seat per month).
14.	Wellwork Workspaces, L1-1017A & L1-1017B (Lower Ground Floor), Vasavi MPM Grand, Plot No. 8-3-323, Ameerpet 'X' Roads, Yellareddyguda, Hyderabad – 500073, India Area- 25 seats	Co-Working	Officer User- Best Engineering Aids & Consultancies Private Limited Office provider- WellWork Workspaces Private Limited	The company has entered into a Service Agreement dated August 2026 for a 24-month term commencing on September 01, 2026, and expiring on August 31, 2028. The monthly offered service fee for the 25-seater office space is ₹2,17,400/- (excluding GST). Additional parking charges include ₹4,000/- per slot per month for 2 car slots.
15.	2nd Floor, Mokha Towers, Trimurti Nagar, Ring Road, Nagpur – 440022 (4-seater cabin in nexUS Cowork)	Co-Working	Client- Best Engineering Aids & Consultancies Private Limited Service provider- nexUS Cowork)	The company has entered into an Agreement for Providing Cowork Space with Office and Allied Utility Services dated August 01, 2026 (signed on September 01, 2026) for an 11-month term commencing on August 01, 2026, and concluding on June 30, 2027. The monthly service fee is ₹20,000/- plus 18% GST.

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 both under central, state and local laws. For details of such approvals, please see the section titled ***"Government and other Approvals"*** *on page* 250 *of this Draft Red Herring Prospectus –*

This chapter has been classified as under:

A. Core Business Laws
B. Corporate and Commercial laws
C. Labour and Employment Laws
D. Environmental laws
E. Tax Laws
F. Foreign Regulations
G. Intellectual Property Laws

A. CORE BUSINESS LAWS

The Information Technology Act, 2000 (the "IT Act") and the rules made thereunder

The IT Act seeks to:

(i) provide legal recognition to transactions carried out through electronic data interchange and other alternatives to paper-based methods of communication and storage of information;

(ii) facilitate electronic filing of documents; and

(iii) provide a mechanism for authentication of electronic documents through digital signatures.

The IT Act provides for extraterritorial jurisdiction over offences or contraventions committed outside India where the act involves a computer, computer system or computer network located in India, irrespective of the nationality of the person committing the offence.

The IT Act empowers the Government of India to direct any of its agencies to intercept, monitor or decrypt information in the interests of sovereignty, integrity, defence and security of India and other specified grounds. The Information Technology (Procedure and Safeguards for Blocking for Access of Information by Public) Rules, 2009 permit the Government of India to block public access to information generated, transmitted, received, stored or hosted on any computer resource, subject to reasons being recorded in writing.

The IT Act facilitates electronic commerce by recognising electronic contracts, providing protection to intermediaries in respect of third-party information and imposing liability for failure to protect sensitive personal data or information. It also prescribes civil and criminal liability, including fines and imprisonment, for computer-related offences such as unauthorised access to computer systems, tampering with computer systems or networks, damaging computer resources and negligence in handling sensitive personal data or information or maintaining reasonable security practices and procedures.

Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 ("SPDI Rules")

The SPDI Rules, framed under Section 43A of the IT Act, prescribe reasonable security practices and procedures to be observed by a body corporate that collects, receives, possesses, stores, deals with or handles sensitive personal data or information ("SPDI"), including passwords, financial information, health records and biometric information, in the course of its business. A body corporate is required to implement documented information security policies and reasonable security practices (including, where applicable, internationally accepted standards such as IS/ISO/IEC 27001), obtain consent for the collection and use of SPDI, and is liable to pay compensation for wrongful loss caused by negligence in implementing or maintaining such security practices.

The SPDI Rules continue to remain in force notwithstanding the enactment of the Digital Personal Data Protection Act, 2023 ("DPDP Act"). Section 43A of the IT Act, and consequently the SPDI Rules framed thereunder, will stand repealed only upon the coming into force of Section 44(2) of the DPDP Act, which, as of the date of this Draft Red Herring Prospectus, is scheduled to take effect on May 13, 2027. Until such date, our Company's obligations in respect of the collection, storage and processing of sensitive personal data or information, including customer and operational data processed through the DTX platform, are governed concurrently by the SPDI Rules and the applicable provisions of the DPDP Act and rules framed thereunder.

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 centres and body corporates to report prescribed cyber security incidents to CERT-In at the earliest.

The Information Technology (Procedure and Safeguards for Interception, Monitoring, and Decryption of Information) Rules, 2009:

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.

Digital Personal Data Protection Act, 2023 ("DPDP Act")

The DPDP Act provides the legal framework governing the processing of digital personal data while recognising both the right of individuals to protect their personal data and the need to process such data for lawful purposes.

The DPDP Act applies to:

- processing of digital personal data within India where such data is collected in digital form or subsequently digitised; and
- processing of digital personal data outside India where such processing relates to offering goods or services to individuals within India.

The DPDP Act prescribes obligations on data fiduciaries in relation to the collection, processing, storage, security and erasure of personal data, including:

- providing notice to individuals;
- obtaining consent where required;
- implementing reasonable security safeguards to prevent personal data breaches; and
- notifying the Data Protection Board of India and affected individuals of specified personal data breaches.

The DPDP Act also grants individuals rights in relation to their personal data, including the right to access information, seek correction and erasure of personal data, nominate another person to exercise such rights in specified circumstances and avail grievance redressal mechanisms. Non-compliance with the provisions of the DPDP Act may attract monetary penalties as prescribed thereunder.

Bureau of Indian Standards Act, 2016

The Bureau of Indian Standards Act, 2016 and the rules framed thereunder establish the Bureau of Indian Standards ("BIS") for the standardisation, marking and quality certification of goods. The BIS Act empowers the Central Government to notify goods or articles that are required to conform to specified Indian Standards and obtain compulsory registration or certification prior to their

manufacture, import, storage, sale or distribution in India. The BIS is also responsible for prescribing standards, granting licences for the use of the Standard Mark, conducting inspections and testing, and monitoring compliance with applicable quality standards. Entities engaged in the manufacture, import, sale or distribution of notified products are required to comply with the applicable registration, certification and quality control requirements prescribed under the BIS Act and the rules and orders issued thereunder.

Electronics and Information Technology Goods (Requirements for Compulsory Registration) Order, 2012 ("Compulsory Registration Order")

The Compulsory Registration Order prohibits the manufacture, storage, import, sale or distribution of notified goods that do not conform to the prescribed Indian Standards or do not bear a self-declaration of conformity to the applicable Indian Standard, except where such goods are manufactured exclusively for export.

The Order further requires sub-standard or defective goods to be rendered unusable and disposed of as scrap by the manufacturer.

The Compulsory Registration Order was issued by the Department of Electronics and Information Technology, Ministry of Communications and Information Technology, Government of India. Pursuant to Notification No. S.O. 2905(E) dated November 7, 2014, the scope of the Order was expanded to include self-ballasted light-emitting diode ("LED") lamps for general lighting services and fixed general-purpose luminaires. Manufacturers of such products are required to obtain registration from the Bureau of Indian Standards ("BIS").

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.

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

Micro, Small and Medium Enterprises Development Act, 2006

The Micro, Small and Medium Enterprises Development Act, 2006 (**MSMED Act**) provides for facilitating the promotion and development and enhancing the competitiveness of micro, small and medium enterprises. The Central Government is empowered to classify by notification, any class of enterprises including inter-alia, a company, a partnership, firm or undertaking by whatever name called, engaged in the manufacture or production of goods pertaining to any industry specified in the First Schedule to the

Industries (Development and Regulation) Act, 1951 as a: (i) micro enterprise, (ii) small enterprise, or (iii) medium enterprise, based on a composite criterion of investment in plant and machinery or equipment, and annual turnover, of the entity. The classification thresholds were last revised with effect from April 1, 2025 pursuant to Notification No. S.O. 1364(E) dated March 21, 2025. The MSMED Act, inter-alia, stipulates that any person who intends to establish, a micro or small enterprise or a medium enterprise engaged in rendering of services, may at his discretion and a micro, small or medium enterprise engaged in the manufacture or production of goods as specified herein-above, file a memorandum of micro, small or medium enterprise, as the case may be, with the prescribed authority.

Competition Act, 2002 ("Competition Act")

The Competition Act seeks to prevent practices having an appreciable adverse effect on competition, promote and sustain competition in markets, protect consumer interests and ensure freedom of trade in India.

The Competition Act prohibits:

- anti-competitive agreements;
- abuse of dominant position; and
- combinations that cause or are likely to cause an appreciable adverse effect on competition.

The Competition Commission of India ("CCI") is responsible for eliminating practices having an appreciable adverse effect on competition, promoting and sustaining competition, protecting consumer interests and ensuring freedom of trade. Where the CCI forms a prima facie opinion that a combination is likely to have an appreciable adverse effect on competition, it may issue a show cause notice to the parties requiring a response within thirty days.

Failure to comply with directions issued by the CCI or the Director General appointed under the Competition Act may attract penalties, including fines as prescribed under the Competition Act.

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.

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 dishonour of cheques a criminal offence if the cheque is dishonored 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.

Shops and Establishments Legislations

Under the applicable State shops and establishments laws, commercial establishments are required to obtain registration. These legislations regulate matters including working hours, overtime, rest intervals, leave, holidays, termination of employment, maintenance of establishments and the respective rights and obligations of employers and employees. Violations may attract monetary penalties and imprisonment, as prescribed under the applicable State legislation.

C. LABOUR AND EMPLOYMENT LAWS

Depending upon the nature of the Company's activities, additional labour legislations that may be applicable include:

- The Apprentices Act, 1961;
- The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959;
- The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- The Karnataka Industrial Establishments (National and Festival Holidays) Act, 1963;
- The Child Labour (Prohibition and Regulation) Act, 1986.

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 with effect from November 21, 2025. While the Central Government has notified the implementation as of November 2025, various States and Union Territories are still in the final stages of notifying their specific rules. Therefore, a "dual compliance" period may exist in some regions where legacy state rules still apply alongside the new Central Codes.

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 and through notification dated November 21, 2025, the GoI brought into force the said code. 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. It subsumed four separate legislations, namely, the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976.

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. Through its notification dated November 21, 2025, the GoI brought into force the provision of the said code. It subsumed several separate legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers' Welfare Cess Act, 1996 and the Unorganised Workers' Social Security Act, 2008.

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 and through its notification dated November 21, 2025, the GoI brought into force the provisions of this code. 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. It subsumed three separate legislations, namely, the Industrial Disputes Act, 1947, the Trade Unions Act, 1926 and the Industrial Employment (Standing Orders) Act, 1946.
The Industrial Employment (Standing Orders) Act, 1946 (IESOA): This act is require to employers in industrial establishment to define conditions of employment under them and submit draft standing order to certifying authority for its certification. The act is established and under the control of central government or railway administration or in a major port, mines and oil fields.

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 and through its notification dated November 21, 2025, the GoI brought into force the provisions of this code. 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.

This Code shall subsume more than 10 labour laws including Factories Act 1948, Contract Labour Act 1970 and Mines Act 1952.

This Code replaced **13 Acts** relating to workplace safety and health including The Factories Act, 1948, The Mines Act, 1952, Plantations Labour Act, 1951, Working Journalists and other Newspaper Employees (Conditions of Service) Act, 1955, Working Journalists (Fixation of Rates of Wages) Act, 1958, Motor Transport Workers Act, 1961, Beedi and Cigar Workers (Conditions of Employment) Act, 1966, Contract Labour (Regulation and Abolition) Act, 1970, Sales Promotion Employees (Conditions of Service) Act, 1976, Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979, Cine-Workers and Cinema Theatre Workers (Regulation of Employment) Act, 1981, Dock Workers (Safety, Health and Welfare) Act, 1986 and Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996

The Company is also subject to applicable state-specific labour welfare fund legislations, wherever its establishments are situated in jurisdictions where such enactments are in force.

D. <u>ENVIRONMENTAL LAWS</u>

E-Waste (Management) Rules, 2016 ("E-Waste Rules")

The E-Waste (Management) Rules, 2016, framed under the Environment (Protection) Act, 1986, apply to manufacturers, producers, importers, dealers, e-retailers, refurbishers, dismantlers, recyclers, consumers and bulk consumers involved in the manufacture, sale, transfer, purchase, collection, storage and processing of electrical and electronic equipment (*"EEE"*) and e-waste. The E-Waste Rules prescribe responsibilities for entities covered thereunder in relation to the environmentally sound management of e-waste, including collection, storage, transportation, recycling and disposal. The Rules also introduce an extended producer responsibility (*"EPR"*) framework, under which producers are required to fulfil prescribed collection and recycling targets, obtain the necessary registrations, maintain records, file periodic returns and ensure that e-waste is channelised only through authorised entities. Non-compliance with the E-Waste Rules may attract penalties and environmental compensation in accordance with the applicable provisions of law.

E. TAX LAWS

Income-tax Act, 1961/Income Tax Act, 2025

The Income Tax Act, 2025 and erstwhile 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.

Goods and Services Tax ("GST")

GST is an indirect tax applicable throughout India which replaced multiple indirect taxes previously levied by the Central and State Governments.

GST is levied concurrently by:

- the Central Government as Central Goods and Services Tax ("CGST");
- the State Governments as State Goods and Services Tax ("SGST"); or
- Union Territories without legislatures as Union Territory Goods and Services Tax ("UTGST").

Integrated Goods and Services Tax ("IGST") is levied by the Central Government on inter-State supplies of goods and services, including imports.

The GST framework was introduced pursuant to the Constitution (One Hundred and First Amendment) Act, 2016 and is administered through the GST Council chaired by the Finance Minister of India.

Central Goods and Services Tax Act, 2017 ("CGST Act")

The CGST Act governs the levy and collection of GST on intra-State supplies of goods and services.

The Act requires every person liable for registration to obtain registration in the relevant State or Union Territory within the prescribed period. Registered persons may apply for amendment or cancellation of registration in accordance with the provisions of the CGST Act and the rules framed thereunder.

State Professional Tax Legislations

The Company is required to comply with the applicable State professional tax legislations, including the Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976, the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975, the Gujarat Panchayats, Municipalities, Municipal Corporations and Cantonment Boards (Tax on Professions, Trades, Callings and Employments) Act, 1976, the Tamil Nadu Tax on Professions, Trades, Callings and Employments Act, 1992, and the Telangana Tax on Professions, Trades, Callings and Employments Act, 1987, as applicable. These legislations provide for the levy and collection of professional tax on professions, trades, callings and employments. Employers are required to register under the applicable legislation, deduct professional tax from employees' salaries (where applicable), deposit the same with the prescribed authorities within the stipulated time, and file the prescribed returns. Non-compliance may attract interest, penalties and other consequences under the respective State legislations.

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).

F. FOREIGN REGULATIONS

The Foreign Trade (Development & Regulation) Act, 1992

The Foreign Trade (Development & Regulation) Act, 1992 [herein after FTA], 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 an export and import 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 purpose of the Act, including formulation and implementation of the Export-Import Policy. FTA read with the Indian Foreign Trade Policy inter-alia provides that no export or import can be made by a company without an Importer-Exporter Code number unless such company is specifically exempt. An application for an Importer-Exporter Code number has to be made to the office of the Joint Director General of Foreign Trade, Ministry of Commerce.

The Foreign Exchange Management Act, 1999 ("FEMA") and the regulations framed thereunder

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.

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 (Directorate General of Foreign Trade). 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 Trade Policy 2023

Foreign Trade Policy 2023 The Central Government of India in exercise of powers conferred under Section 5 of the Foreign Trade (Development & Regulation) Act, 1992 (No. 22 of 1992) [FT (D&R) Act], as amended, has notified Foreign Trade Policy (FTP) 2023 which is effective from April 01, 2023, and shall continue to be in operation unless otherwise specified or amended. It provides for a framework relating to export and import of goods and services. All exports and imports made up to 31.03.2023 shall, accordingly, be governed by the relevant FTP, unless otherwise specified.

G. INTELLECTUAL PROPERTY LAWS

Trade Marks Act, 1999 ("Trade Marks 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 a Private Limited Company under the name "Best Engineering Aids & Consultancies Private Limited" under the provisions of the Companies Act, 1956 at Bangalore, Karnataka, pursuant to a certificate of incorporation dated January 7, 2011 bearing CIN: U72900KA2011PTC056560 issued by the Deputy Registrar of Companies, Karnataka. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on July 10, 2026 our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Best Engineering Aids & Consultancies Private Limited" to "Best Engineering Aids & Consultancies Limited" vide a fresh certificate of incorporation dated July 24, 2026, issued by the Registrar of Companies, Central Processing Centre. Our Company's Corporate Identity Number consequent to conversion is U72900KA2011PLC056560.

Varakumar Siddavatam, Joseph Jerome and Siva Prasada Rao Vadali were the initial subscribers to the Memorandum of Association of our Company. Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam are the current Promoters of our Company. For further details of our promoters please refer the chapter titled "***Our Promoters and Promoter Group***" beginning on page 171 of this Draft Red Herring Prospectus.

For information on our Company's profile, activities, products, market, growth, technology, managerial competence, standing with reference to prominent competitors, major Vendors and suppliers, please refer the sections titled ***"Our Business", "Industry Overview", "Our Management", "Financial information of the Company" and "Management's Discussion and Analysis of Financial Condition and Results of Operations"*** on pages 123, 100, 154, 177 and 236 respectively of this Draft Red Herring Prospectus.

Our Locations:

Registered Office	Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore, Bangalore North-560022, Karnataka, India

*For details related to our other Locations of our Company, please refer to chapter titled "**Our Business**" beginning on page 123 of this DRHP.*

Changes in the Registered Office of the Company since Incorporation:

Details of changes in the registered office of the company are set forth below:

S. No.	Date of change*	Details of Change	Reasons for change
1.	April 4, 2016	Change within local limits i.e. from 'B' Block, on 2nd Floor, "Malik's Embassy, No. 9, Union Street, Off Infantry Road, Bangalore − 560001, Karnataka, India to 365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore – 560041, Karnataka, India	Administrative convenience
2.	May 11, 2026	Change within local limits i.e. from 365/8, Ground Floor, Hasmitha Avenue, 16th Main, 4th T Block, Jayanagar, Bangalore – 560041, Karnataka, India to Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore, Bangalore North-560022, Karnataka, India	For operational efficiency and better infrastructure

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:

1. To carry on the business of marketing and selling Computer Aided Design, Engineering and manufacturing software (Colloquially called as CAD/CAM/CAE software) to the prospects in all industries and organization in India and abroad.

2. To carry on the business of designing, developing, manufacturing, assembling, licensing, improving, buying, selling, marketing, importing, exporting computer software applications and hardware technology including custom software application and other related technologies.

3. To carry on the business of providing total computer Aided Design Engineering solutions involving information technology (both hardware and software) consultancy, system study, selection of computer hardware and software, software developments, and software services which includes custom design, software porting integrated services, product support etc.

4. To carry on the business of trading in computer and related accessories, peripherals hardware, add-ons, upgrades in India and abroad.

5. To carry on the business of providing total computer solutions involving information technology (hardware and software) consultancy, system study, selection of computer hardware and software, software developments, design optimization and design automation, computer training and maintenance, software services which includes custom design, software porting, integration services, annual maintenance contracts, product support and to carry on the business of trading and providing services for engineering components made by computerized 3D Printing Technology

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
February 07, 2013	EGM	Insertion of new sub-clause 8A after the existing Clause 8 in the Clause III (B) – "8A. To acquire company/s or invest in shares in Company/s and create subsidiaries and enter into partnership agreements and invest in such shares, either by way of cash or consideration in lieu of cash for strategic purposes, complimenting the main objects of the Company."
June 24, 2013	EGM	Insertion of new sub-clause no. 5 in the Clause III(A) of the Memorandum of Association "5. To carry on the business of providing total computer solutions involving information technology (hardware and software) consultancy, system study, selection of computer hardware and software, software developments, design optimization and design automation, computer training and maintenance, software services which includes custom design, software porting, integration services, annual maintenance contracts, product support and to carry on the business of trading and providing services for engineering components made by computerized 3D Printing Technology."
November 25, 2019	EGM	1) Adoption of Memorandum of Association as per Companies Act, 2013 2) To amend the title of the object incidental or ancillary clause of the Memorandum of Association 3) Amendment of the Liability Clause of the Memorandum of Association 4) Deletion of the other Objects Clause of the Memorandum of Association
July 10, 2026	EGM	Clause V of the Memorandum of Association was amended to reflect increase in the authorized share capital of the Company from ₹10.00 Lakhs divided into 1,00,000 Equity Shares of ₹10/- each to ₹1,500.00 Lakhs divided into 1,50,00,000 Equity Shares of ₹10/- each.
July 10, 2026	EGM	Alteration of Clause I of MOA by conversion of our Company from Private Limited to Public Limited Company. Consequently, name of the Company was changed from "Best Engineering Aids & Consultancies Private Limited" to "Best Engineering Aids & Consultancies Limited" vide a fresh certificate of incorporation dated July 24, 2026, issued by the Registrar of Companies, Central Processing Centre. The Corporate Identity Number consequent to conversion is U72900KA2011PLC056560.

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/ F.Y.	Key Events / Milestone / Achievements
2011	Incorporation of the Company as a private limited company under the Companies Act, 1956, with the Registrar of Companies, Bangalore
2013	Awarded as Top Reseller for SOLIDWORKS in India, Top Reseller for SOLIDWORKS Simulation in India, Top Reseller for Subscription Services in India, Top Reseller for SOLIDWORKS Composer in India
2016	Awarded as Top Reseller for SOLIDWORKS in India and Top Reseller for Overall Performance in India, by SOLIDWORKS
2019	Awarded as Top Reseller SOLIDWORKS Multi-Product India by Dassault Systèmes Awarded as Value-Added Reseller ("VAR") of the Year 2019 – Best Technical Team by SOLIDWORKS Awarded as VAR of the Year 2019 – Multi Product by SOLIDWORKS

Year/ F.Y.	Key Events / Milestone / Achievements
2019-20	Our Company crossed a turnover of ₹50 crores
2021	Awarded as VAR of the Year – Marketing Initiatives by SOLIDWORKS
2022	Commencement of association with Formlabs Inc, USA for 3D printing solutions
2023	Awarded as VAR of the Year for Marketing – India by SOLIDWORKS
2023-24	Our Company crossed a turnover of ₹100 crores
2024	Awarded as VAR of the Year for Marketing – India by SOLIDWORKS
2026	Development of DTX (Digital Transformation for Excellence), the Company's in-house digital manufacturing and enterprise integration platform and commencement of pilot deployments with customers.
2026	Conversion of the Company from a private limited company to a public limited company Company crossed turnover of Rs. 150 crores

Other details about our Company:

For details of our Company's activities, products, growth, awards & recognitions, locations, technology, marketing strategy, competition and our customers, please refer section titled ***"Our Business", "Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** *and* ***"Basis for Offer Price"*** on pages 123, 236 and 89 respectively of this Draft Red Herring Prospectus. For details of our management and managerial competence and for details of shareholding of our Promoters, please refer to sections titled ***"Our Management"*** and ***"Capital Structure"*** beginning on page 154 and 68 of this Draft Red Herring Prospectus respectively.

Lock-out or strikes:

There have been no lock-outs or strikes in our Company since inception.

Capital Raising (Debt / Equity):

For details in relation to our capital raising activities through equity, please refer to the chapter titled "***Capital Structure"*** beginning on page *68* of this Draft Red Herring Prospectus. For details of our Company's debt facilities, see "***Statement of Financial Indebtedness***" on page 177 of this Draft Red Herring Prospectus.

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 Draft Red Herring Prospectus.

Our Holding Company:

As on the date of this Draft Red Herring Prospectus, our Company is not a subsidiary of any company.

Our Subsidiary Company

As on the date of this Draft Red Herring Prospectus, Our Company does not have any Subsidiary Company.

Our Associates Company:

Our Company does not have any Associate Company as on the date of this Draft Red Herring Prospectus.

Joint Ventures:

The Company has not formed any joint ventures as on the date of this Draft Red Herring Prospectus.

Details regarding Acquisition of Business/Undertakings, Mergers, Amalgamation, Revaluation of Assets etc.

Our Company has not made any material acquisitions or divestments of any business/ undertakings, mergers, amalgamation, any revaluation of assets in the last 10 years preceding the date of this Draft Red Herring Prospectus.

Injunction or Restraining Order:

Except as disclosed in the section titled ***"Outstanding Litigation and Material Developments"*** beginning on page 245 of this Draft

Red Herring Prospectus, there are no injunctions/restraining orders that have been passed against the Company.

Capacity/ Facility Creation, Location of Plants

We are a technology-enabled and integrated solution provider in the engineering software and additive manufacturing space. We resell and implement engineering software solutions, provide professional 3D printing equipment and consumables, and deliver related technical and professional services, hence not applicable.

Details of launch of key products, entry in new geographies or exit from existing markets

For details pertaining to launch of key products, entry in new geographies or exit from existing markets, please refer chapter titled "***Our Business***" on page 123 of this Draft Red Herring Prospectus.

Number of shareholders of our Company:

Our Company has 7 (Seven) shareholders as on the date of this Draft Red Herring Prospectus. For further details on the shareholding pattern of our Company, please refer to the chapter titled ***"Capital Structure"*** beginning on page 68 of this Draft Red Herring Prospectus.

Changes in the Management:

For details of change in Management, please see chapter titled "***Our Management***" on page 154 of this Draft Red Herring Prospectus.

Agreement with key managerial personnel, Senior Management or Directors or Promoters or any other employee of the Company:

There are no agreements entered into by key managerial personnel, Senior Management or Directors or Promoters 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.

Agreement that may impact the management or control of our Company or impose any restriction or create any liability upon our Company

As of the date of this Draft Red Herring Prospectus, there are no agreements entered into by the Shareholders, Promoters, Promoter Group entity, related parties, Directors, KMPs, employees of our Company among themselves or with our Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of our Company or impose any restriction or create any liability upon our Company, whether or not our Company is a party to such agreements.

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 this Draft Red Herring Prospectus.

Collaboration Agreements:

As on date of this Draft Red Herring 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 Draft Red Herring Prospectus, Our Company does not have any strategic or financial partners as on the date of this Draft Red Herring Prospectus.

Time and Cost Overruns in Setting up Projects:

There has been no time / cost overrun in setting up projects by our Company.

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 this Draft Red Herring Prospectus.

Other Agreements:

i. Non-Compete Agreement:

Our group company i.e. Designsense Software Technologies Private Limited is engaged in the similar line of business with that of our Company. However, we have entered into a Non- compete And Non-Solicitation Agreement with our group company dated September 22, 2026, where they have identified their respective business product and services and agreed not to carry business operations and compete in their respective business product and services.

ii. Joint Venture Agreement:

Our Company has not entered into any Joint Venture Agreement as on the date of filing of this Draft Red Herring Prospectus.

OUR MANAGEMENT

Board of Directors:

As of the date of this Draft Red Herring Prospectus, our Board comprises Nine (9) Directors, including Six (6) Executive Directors, and three (3) Independent Directors. The Board consist of two-woman director.

The following table sets forth the details regarding the Board of Directors of our Company as on the date of filing of this Draft Red Herring Prospectus:

Name, Father's Name, Age, Designation, Date of Birth, Address, Experience, Occupation, Qualification, Current term, Period of Directorship, Nationality and DIN	Other Directorships
Name: Varakumar Siddavatam **Age:** 55 years **Date of Birth:** June 01, 1971 **Designation:** Chairman & Managing Director **Address:** 475, 35th Cross 19th Main, Opp Basket Ball Court Jayanagar, 4th, T Block Bangalore South, Jayanagar Bangalore- 560041, Karnataka, India **Experience**: 20 years **Occupation:** Business **Qualifications:** Diploma in Mechanical Engineering **Current Term:** Re-Designated as Chairman & Managing Director of the Company for a period of 5 years, w.e.f. August 11, 2026, not be liable to retire by rotation **Period of Directorship:** Since incorporation **Nationality:** Indian **DIN:** 03130358	**Companies:** 1. Designsense Software Technologies Private Limited
Name: Joseph Jerome **Age:** 60 years **Date of Birth:** January 12, 1966 **Designation:** Joint Managing Director **Address**: 117, Sundernagar, Bangalore, North, Bengaluru - 560054, Karnataka, India **Experience:** 28 Years **Occupation:** Business **Qualifications:** Bachelor of Engineering (Mechanical Branch), Master of Business Administration **Current Term:** Designated as Joint Managing Director of the Company for a period of 5 years, w.e.f. August 11, 2026, not be liable to retire by rotation **Period of Directorship:** Since incorporation **Nationality:** Indian **DIN:** 00861296	Nil
Name: Sharada Kumari Siddavatam **Age**: 50 years **Date of Birth:** August 15, 1976 **Designation:** Whole Time Director **Address:** 475, 19th Main 3rd Cross, Opp Basket Ball Court, Jayanagar 4th Block, Bangalore South, Jayanagar, Bangalore- 560041, Karnataka, India **Experience:** 15 years **Occupation:** Business **Qualifications:** Bachelor of Arts, Master of Arts **Current Term:** Designated as Whole Time Director of the Company for a period of 5 years w.e.f. August 11, 2026, liable to retire by rotation **Period of Directorship:** w.e.f. September 26, 2022 **Nationality:** Indian **DIN:** 06732053	Nil
Name: Mahesh Vidyasagar Lakshmanarao **Age**: 55 years	Nil

Name, Father's Name, Age, Designation, Date of Birth, Address, Experience, Occupation, Qualification, Current term, Period of Directorship, Nationality and DIN	Other Directorships
Date of Birth: August 29, 1971 **Designation:** Whole Time Director **Address:** 272, Sri Raksha 4th Cross Vyalikaval Layout Bangalore North, Vijayanagar Bangalore, North Bangalore-560040 Karnataka, India **Experience:** 20 years **Occupation:** Business **Qualifications:** Bachelor of Engineering (Industrial Production) **Current Term:** Re-Designated as Whole Time Director of the Company for a period of 5 years w.e.f. August 11, 2026, liable to retire by rotation **Period of Directorship:** w.e.f. July 23, 2013 **Nationality:** Indian **DIN:** 06577536	
Name: Anand Adhi **Age**: 53 years **Date of Birth:** December 26, 1972 **Designation:** Whole Time Director & Chief Operating Officer **Address:** 64/1 Anand Nilaya Site No 23, Doddabommasandra, Vidyaranyapura Post, Bangalore, 560097, Karnataka, India **Experience:** 23 years **Occupation:** Business **Qualifications:** Diploma in Tool and Die Making **Current Term:** Re-Designated as Whole Time Director of the Company for a period of 5 years w.e.f. August 11, 2026, liable to retire by rotation **Period of Directorship:** w.e.f. July 23, 2013 **Nationality:** Indian **DIN:** 06577505	Nil
Name: Ramaswamy Arumuganainar **Age**: 58 years **Date of Birth:** June 17, 1968 **Designation:** Whole Time Director & Chief Executive Officer **Address:** B1002 Hoysala Infantry Towers, Sanjaynagar Main Road, next to Vaibhav Theater, Sanjaynagar, Bangalore North, Bengaluru-560094, Karnataka, India **Experience:** 30 years **Occupation:** Business **Qualifications:** Bachelor of Engineering, Master of Engineering (Mechanical) **Current Term:** Designated as Whole Time Director of the Company for a period of 5 years w.e.f. August 11, 2026, liable to retire by rotation **Period of Directorship:** w.e.f. September 26, 2022 **Nationality:** Indian **DIN:** 06762109	**Companies:** 1. Fieldxcel Technologies Private Limited **LLP:** 1. SVRN Foundation LLP
Name: Nagaraja Srivatsa **Age:** 67 years **Date of Birth:** February 18, 1959 **Designation:** Non-Executive Independent Director **Address:** E-505-Renaissance Temple Bells, 25/1 Chord Road, Opp Isckon Temple, Rajajinagar Industrial Suburb, Bangalore North, Bangalore- 560022, Karnataka, India **Experience:** 30 years **Occupation:** Business **Qualifications:** Company Secretary **Current Term:** For a period of 5 years, w.e.f. September 4, 2026 **Period of Directorship:** w.e.f. September 4, 2026 **Nationality:** Indian **DIN:** 02805712	**Companies:** 1. The South India Paper Mills Limited 2. Bhadra Paper Mills Limited
Name: Lathika Velur Chandrasekharan	Nil

Name, Father's Name, Age, Designation, Date of Birth, Address, Experience, Occupation, Qualification, Current term, Period of Directorship, Nationality and DIN	Other Directorships
Age: 63 years **Date of Birth:** May 11, 1963 **Designation:** Non-Executive Independent Director **Address:** Flat No. 601, Tower D, Bajaj Emerald, Andheri East, Mumbai, Andheri East, Mumbai Suburban - 400069, Maharashtra, India **Experience:** 34 years **Occupation:** Consultant **Qualifications:** Master of Science **Current Term:** For a period of 5 years, w.e.f. September 4, 2026 **Period of Directorship:** w.e.f. September 4, 2026 **Nationality:** Indian **DIN:** 11890365	
Name: Sankaranarayanan Rameswaran Krishnamoorthy **Age:** 55 years **Date of Birth:** April 20, 1971 **Designation:** Non-Executive Independent Director **Address:** 6, Bedok Reservoir View, 03-17, The Clearwater, Singapore, 479234. **Experience:** 25 years **Occupation:** Business **Qualifications:** Bachelor of Technology (Mechanical) **Current Term:** For a period of 5 years, w.e.f. September 8, 2026 **Period of Directorship:** w.e.f. September 8, 2026 **Nationality:** Indian **DIN:** 02676927	**Foreign Companies:** 1. Aspire Systems B.V. (Netherlands) 2. Aspire Systems Poland Sp.z.o.o (Poland) 3. Aspire Systems Inc (United States of America, Corporation) 4. Aspire Systems Consulting Middle East DMCC (U.A.E.) 5. Aspire Systems DWC-LLC (U.A.E.) 6. Aspire Systems Latam S.A. De.C.V. (Mexico) 7. Pearltri Global Pte. Ltd. (Singapore) 8. Pearltri Holdings Pte. Ltd. (Singapore) 9. Aspire Systems Global Pte. Ltd. (Singapore) 10. Aspire Systems Consulting Pte. Ltd. (Singapore) **LLP:** 1. Sushre Business Services LLP

Brief Profile of Directors:

1. **Varakumar Siddavatam,** is the Promoter and Chairman & Managing Director of our Company. He has been on the Board of Directors of our Company since incorporation i.e. January 7, 2011. He holds a Diploma in Mechanical Engineering from State Board of Technical Education and Training, Hyderabad, Andhra Pradesh. He has a work experience of around 20 years in mechanical engineering, product development, engineering software, CAD/CAE technologies, business leadership and technology entrepreneurship. He is responsible for the overall management and strategic direction of our Company and plays a key role in shaping its business strategy, growth and expansion initiatives. He focuses on strengthening key customer relationships and provides leadership and strategic direction to the Company's senior management team and employees.

2. **Joseph Jerome,** is the Promoter and Joint Managing Director of our Company and has been serving on the Board of Directors since incorporation i.e. January 7, 2011. He holds a degree of Bachelor of Engineering (Mechanical Branch) from Karnatak University, Dharwad and Master of Business Administration from the Pennsylvania State University. He has an experience of over 28 years in the field of sales and operations, customer service, business development and automation. Currently, he is responsible for leading the Sales, Marketing and Business Development including technology partner relationships, solution portfolio strategy, market development and key customer engagement.

3. **Sharada Kumari Siddavatam,** is the Promoter and Whole Time Director of our Company and has been a Director on the Board of our Company since September 26, 2022. She holds a degree of Bachelor of Arts and Master of Arts from Bangalore University. She has an experience of over 15 years in the field of Human Resource & Talent Acquisition. Further, before assuming the directorship in our Company she was employed as a Manager-Human Resource for more than 5 years in the Company, contributing to a total of around 9 years of professional experience within the organization. Currently, she is primarily responsible for developing and executing HR strategies, overseeing all HR functions, managing all aspects of the employee lifecycle and employee relations.

4. **Mahesh Vidyasagar Lakshmanarao,** is the Whole Time Director of our Company and has been serving on the Board of Directors since July 23, 2013. He has completed his Bachelor of Engineering (Industrial Production) from Mysore University. He has an experience of over 20 years in the field of Engineering sector for high-end Design, Engineering, Manufacturing and

Enterprise Management software systems. Currently, he is responsible for Simulation Products & Services, IT & Enterprise Product Implementations verticals including sales, business operations and customer engagement.

5. **Anand Adhi,** is the Whole Time Director & Chief Operating Officer of our Company and has been serving on the Board of Directors since July 23, 2013. He holds a Diploma in Tool and Die Making from Govt. Tool Room & Training Centre. He has an experience of over 23 years in the field of engineering, manufacturing technologies, and digital transformation initiatives with expertise across CAD, CAM, CAE, PLM, ERP, MES, Industry 4.0 and automation. Currently, he is responsible for driving business strategy, operational excellence and long-term growth initiatives, including digital transformation and technology adoption.

6. **Ramaswamy Arumuganainar,** is the Whole Time Director & Chief Executive Officer of our Company and has been serving on the Board of Directors since September 26, 2022. He holds a degree of Bachelor of Engineering (Mechanical) from Madurai Kamaraj University and Master of Engineering (Mechanical) from PSG College of Technology, Coimbatore. He has an experience of over 30 years in the field of Digital Transformation and engineering technology. Currently, he is responsible for operational strategy, technology and innovation, operational excellence and customer delivery.

7. **Nagaraja Srivatsa,** is an Independent Director of our Company. He was appointed on the Board of our Company w.e.f. September 4, 2026. He is a fellow member of the Institute of Company Secretaries of India (ICSI). He also holds degree of Bachelor of Commerce from Bangalore University. He is having experience of over 30 years in corporate legal, secretarial, securities law, IPO & listing, merger & demerger, Banking & fund raising, compliance & Corporate Governance.

8. **Lathika Velur Chandrasekharan,** is an Independent Director of our Company. She was appointed on the Board of our Company w.e.f. September 4, 2026. She holds a degree of Master of Science from University of Delhi. She is also a fellow member of Insurance Institute of India. She having experience of over 34 years in the field of board governance, regulatory compliance, digital initiatives & financial services.

9. **Sankaranarayanan Rameswaran Krishnamoorthy,** is an Independent Director of our Company. He was appointed on the Board of our Company w.e.f. September 8, 2026. He holds a degree of Bachelor of Technology (Mechanical) from Pondicherry University. He is the Director of various foreign companies and a partner in Sushre Business Services LLP. He have more than 25 years of experience in software engineering specializing in entrepreneurship, product strategy and team building.

Confirmations:

As on the date of this Draft Red Herring Prospectus:

a) None of our Directors have held or currently hold directorship in any listed company whose shares have been or were suspended from being traded on any of the stock exchanges in the five years preceding the date of filing of this Draft Red Herring Prospectus with the SEBI, during the term of his/ her directorship in such company.

b) None of our Directors is or was 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.

e) None of our Directors have been debarred from accessing capital markets by the Securities and Exchange Board of India. Additionally, none of our directors are or were, associated with any other company which is debarred from accessing the capital market by the Securities and Exchange Board of India.

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 an Extra-ordinary General Meeting of our Company held on August 11, 2026 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 (Rupees Hundred Crores Only).

Compensation of our Managing Director and Whole Time Director

The compensation payable to our Managing Director and Whole Time Director will be governed as per the terms of their appointment and shall be subject to the provisions of Sections 2(54), 2(94), 188, 196, 197,198 and 203 and any other applicable provisions, if any of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force).

The following compensation has been approved for Managing Director and Whole Time Director

Varakumar Siddavatam: Managing Director

Pursuant to the resolutions passed by our Board and our Shareholders on August 6, 2026 and August 11, 2026 respectively, Varakumar Siddavatam was re-designated as Chairman and Managing Director for a period of five years with effect from August 11, 2026. Pursuant to the aforesaid resolutions, the Board and Shareholders also approved to pay remuneration to Varakumar Siddavatam upto Rs. 1,15,00,000/- (Rupees One Crore and Fifteen lakhs) for F.Y. 26-27, with an annual increment of not exceeding 15% over the remuneration of the immediately preceding year which includes, basic salary, dearness allowance, perquisites and other allowances or any other combination thereof, for a period of three years with effect from August 11, 2026.

Joseph Jerome: Joint Managing Director

Pursuant to the resolutions passed by our Board and our Shareholders on August 6, 2026 and August 11, 2026 respectively, Joseph Jerome was designated as Joint Managing Director for a period of five years with effect from August 11, 2026. Pursuant to the aforesaid resolutions, the Board and Shareholders also approved to pay remuneration to Joseph Jerome upto Rs. 1,15,00,000/- (Rupees One Crore and Fifteen lakhs) for F.Y. 26-27, with an annual increment of not exceeding 15% over the remuneration of the immediately preceding year which includes, basic salary, dearness allowance, perquisites and other allowances or any other combination thereof, for a period of three years with effect from August 11, 2026.

Sharada Kumari Siddavatam: Whole Time Director

Pursuant to the resolutions passed by our Board and our Shareholders on August 6, 2026 and August 11, 2026 respectively, Sharada Kumari Siddavatam was designated as Whole Time Director for a period of five years with effect from August 11, 2026. Pursuant to the aforesaid resolutions, the Board and Shareholders also approved to pay remuneration to Sharada Kumari Siddavatam upto Rs. 89,00,000/- (Rupees Eighty Nine lakhs) for F.Y. 26-27, with an annual increment of not exceeding 15% over the remuneration of the immediately preceding year which includes, basic salary, dearness allowance, perquisites and other allowances or any other combination thereof, for a period of three years with effect from August 11, 2026.

Mahesh Vidyasagar Lakshmanarao: Whole Time Director

Pursuant to the resolutions passed by our Board and our Shareholders on August 6, 2026 and August 11, 2026 respectively, Mahesh Vidyasagar Lakshmanarao was designated as Whole Time Director for a period of five years with effect from August 11, 2026. Pursuant to the aforesaid resolutions, the Board and Shareholders also approved to pay remuneration to Mahesh Vidyasagar Lakshmanarao upto Rs. 1,15,00,000/- (Rupees One Crore and Fifteen lakhs) for F.Y. 26-27, with an annual increment of not exceeding 15% over the remuneration of the immediately preceding year which includes, basic salary, dearness allowance, perquisites and other allowances or any other combination thereof, for a period of three years with effect from August 11, 2026.

Anand Adhi: Whole Time Director

Pursuant to the resolutions passed by our Board and our Shareholders on August 6, 2026 and August 11, 2026 respectively, Anand Adhi was designated as Whole Time Director for a period of five years with effect from August 11, 2026. Pursuant to the aforesaid

resolutions, the Board and Shareholders also approved to pay remuneration to Anand Adhi upto Rs. 1,15,00,000/- (Rupees One Crore and Fifteen lakhs) for F.Y. 26-27, with an annual increment of not exceeding 15% over the remuneration of the immediately preceding year which includes, basic salary, dearness allowance, perquisites and other allowances or any other combination thereof, for a period of three years with effect from August 11, 2026.

Ramaswamy Arumuganainar: Whole Time Director

Pursuant to the resolutions passed by our Board and our Shareholders on August 6, 2026 and August 11, 2026 respectively, Ramaswamy Arumuganainar was designated as Whole Time Director for a period of five years with effect from August 11, 2026. Pursuant to the aforesaid resolutions, the Board and Shareholders also approved to pay remuneration to Ramaswamy Arumuganainar upto Rs. 1,15,00,000/- (Rupees One Crore and Fifteen lakhs) for F.Y. 26-27, with an annual increment of not exceeding 15% over the remuneration of the immediately preceding year which includes, basic salary, dearness allowance, perquisites and other allowances or any other combination thereof, for a period of three years with effect from August 11, 2026.

Payments or benefits to Directors

Except mentioned below, no other current directors have received remuneration during the fiscal year 2025-26:

Name of Directors	Remuneration/ Professional fees paid (Rs. in lakhs) (Per annum)
Varakumar Siddavatam	65.99
Joseph Jerome	87.99
Sharada Kumari Siddavatam	59.30
Mahesh Vidyasagar Lakshmanarao	95.69
Anand Adhi	95.69
Ramaswamy Arumuganainar	84.04

Bonus or Profit-Sharing Plan for our Directors:

We have no bonus or profit-sharing plan for our directors.

Contingent or deferred compensation payable to our directors.

There is no contingent or deferred compensation payable to our directors.

Sitting Fees:

Pursuant to the provision of section 197(5) of the Companies Act, 2013 read with the rule 4 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the remuneration payable in terms of sitting fees to the Directors (including Independent Directors) of the Company, such sum as may be decided by the Board of Directors which shall not exceed ₹1,00,000/- (Rupees One Lakh Only) per meeting of the Board or Committee thereof. Our Board of Directors have resolved in their meeting dated September 19, 2026 for payment of an amount of ₹ 50,000 (Rupees Fifty Thousand Only) each for attending the Board Meeting and ₹ 25,000 (Rupees Twenty-Five Thousand Only) each for attending Committee meeting thereof, attended by such director.

Shareholding of our Directors as on the date of this Draft Red Herring Prospectus:

Sr. No.	Name of the Directors	No. of Shares Held	Holding in %
1.	Varakumar Siddavatam	83,82,697	92.22
2.	Joseph Jerome	5,05,000	5.55
3.	Sharada Kumari Siddavatam	101	Negligible
4.	Anand Adhi	1,01,000	1.11
5.	Mahesh Vidyasagar Lakshmana Rao	1,01,000	1.11
	Total	**90,89,798**	**99.99**

None of the Independent Directors of the Company holds any Equity Shares of Company as on the date of this Draft Red Herring Prospectus.

Our Articles of Association do not require our directors to hold any qualification Equity Shares in the Company.

Remuneration from Subsidiaries or Associate

As on the date of this Draft Red Herring Prospectus, our company doesn't have any associate or subsidiary 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 154 of this Draft Red Herring 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 and for the details of Personal Guarantee given by Directors towards Financial facilities of our Company please refer to ***"Statement of Financial Indebtedness"*** on page 232 of this Draft Red Herring Prospectus.

Further, our directors may be deemed to be interested to the extent of the position held by them on the board of directors of Group Companies, or any consideration for services, managerial remuneration/ sitting fees received in accordance with the provisions of the applicable law. Also, our directors may be deemed to be interested in the contracts, agreements/arrangements to be entered into by our Company with any company which is promoted by them or in which they hold directorships or any partnership firm in which they are partners as declared in their respective capacity.

Except as stated otherwise in this Draft Red Herring Prospectus, our Company has not entered into any Contract, Agreements or Arrangements during the preceding two years from the date of the Draft Red Herring 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 AC - Related Party Disclosure"*** beginning on page 154 and 177 respectively of this Draft Red Herring Prospectus, and except to the extent of shareholding in our Company, our Directors do not have any other interest in our business.

Interest in promotion or formation of our Company and its Subsidiaries

Except for Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam who are among the Promoters of our Company, none of our Directors have any interest in the promotion or formation of our Company as of the date of this Draft Red Herring Prospectus.

Interest in the property of Our Company:

Our directors do not have any interest in any property acquired/ rented by our Company in a period of two years before filing of this Draft Red Herring Prospectus or proposed to be acquired by us as on date of this Draft Red Herring Prospectus.

Changes in Board of Directors in Last 3 Years

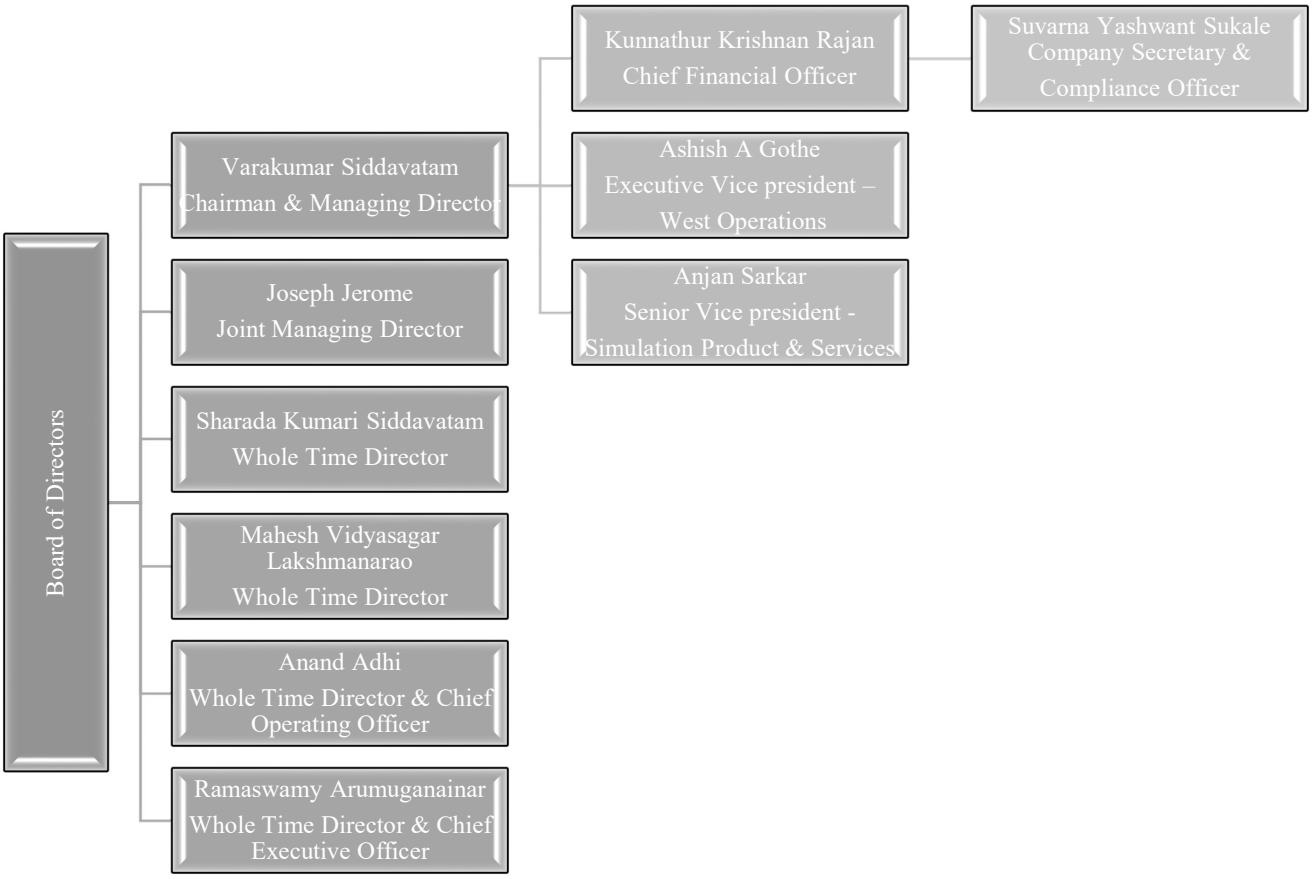
Except as mentioned hereunder, there is no change in Board of Directors of the Company in last 3 years: -

Sr. No.	Name of Director	Date of Appointment / Re – Appointment	Reasons for Change
1	Krishna Raya Shyanbhog	Ceased to be director w.e.f. June 22, 2026	Due to Pre-occupation
2	Ashish Anand Gothe	Ceased to be director w.e.f. June 22, 2026	Due to Pre-occupation
3	Anjan Sarkar	Ceased to be director w.e.f. June 22, 2026	Due to Pre-occupation
4	Varakumar Siddavatam	Re-Designated as Managing Director w.e.f. August 11, 2026 for a period of 5 years. Further, appointed as the Chairman w.e.f. August 11, 2026.	To ensure better Corporate Governance and compliance with the Companies Act, 2013
5	Joseph Jerome	Designated as Joint Managing Director for a period of 5 years w.e.f. August 11, 2026.	
6	Sharada Kumari Siddavatam	Change in designation as Whole Time Director w.e.f. August 11, 2026 for a period of 5 years.	
7	Mahesh Vidyasagar Lakshmanarao	Re-designated as Whole Time Director w.e.f. August 11, 2026 for a period of 5 years.	

8	Anand Adhi	Appointed as a Chief Operating Officer w.e.f. August 6, 2026. Further, Re-designated as Whole Time Director w.e.f. August 11, 2026 for a period of 5 years.	
9	Ramaswamy Arumuganainar	Appointed as a Chief Executive Officer w.e.f. August 6, 2026. Further, designated as Whole Time Director w.e.f. August 11, 2026 for a period of 5 years.	
10	Nagaraja Srivatsa	Appointed as Independent Director (Additional) w.e.f. September 4, 2026 for a period of 5 years. Further, regularized the appointment of Independent Director in the AGM dated September 26, 2026.	
11	Lathika Velur Chandrasekharan	Appointed as Independent Director (Additional) w.e.f. September 4, 2026 for a period of 5 years. Further, regularized the appointment of Independent Director in the AGM dated September 26, 2026.	
12	Sankaranarayanan Rameswaran Krishnamoorthy	Appointed as Independent Director (Additional) w.e.f. September 08, 2026 for a period of 5 years. Further, regularized the appointment of Independent Director in the EGM dated September 21, 2026.	

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 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 the Stock Exchanges. We are in compliance with the requirements of corporate governance with respect to composition of Board and constitution of the committees of the Board, including the Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee, by our Company and formulation and adoption of policies, as prescribed under the SEBI Listing Regulations. 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. The Board of Directors function either as a full board or through various committees constituted to oversee specific operational areas.

Our Board of Directors consist of Nine (9) directors of which three (3) are Independent Directors, and we have two women director on the Board. In compliance with Section 152 of the Companies Act, 2013, not less than two thirds of the Directors (excluding Independent Directors) are liable to retire by rotation.

Committees of the Board:

The Board of Directors functions either as a full board or through various committees constituted to oversee specific operational areas. In addition to the Committees detailed below, our Board of Directors may, from time to time constitute Committees for various functions.

Details of the Committees as on the date of this Draft Red Herring Prospectus are set forth below:

1. Audit Committee

Our Company at its Board Meeting held on September 19, 2026 has constituted 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. The constituted Audit Committee comprises following members:

Name of the Director	Status in Committee	Nature of Directorship
Nagaraja Srivatsa	Chairman	Independent Director
Lathika Velur Chandrasekharan	Member	Independent Director
Varakumar Siddavatam	Member	Managing Director

The Company Secretary of our Company shall act as a Secretary to the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to accounts. The scope and function of the Audit Committee and its terms of reference shall include the following.

A. Tenure:
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 with at least two independent directors.

C. Role and Powers:
The Role of Audit Committee as per Companies Act, 2013 shall be as under:

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.

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 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 vii. 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 utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation 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; (m) Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
13) 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;
14) Discussing with internal auditors on any significant findings and follow up thereon;
15) 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;
16) 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;
17) 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;
18) Reviewing the functioning of the whistle blower mechanism;
19) 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;
20) ensuring that an information system audit of the internal systems and process is conducted at least once in two years to assess operational risks faced by the Company;
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; and
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.
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 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; and

5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
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 19, 2026 has constituted the 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. The constituted Nomination and Remuneration Committee comprises following members:

Name of the Director	Status in Committee	Nature of Directorship
Lathika Velur Chandrasekharan	Chairman	Independent Director
Nagaraja Srivatsa	Member	Independent Director
Sankaranarayanan Rameswaran Krishnamoorthy	Member	Independent Director

The Company Secretary of our 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 Meetings of the Company to answer shareholder's queries, however, it shall be upto the chairperson to decide who shall answer the queries. The scope and function of the Committee and its terms of reference shall include the following;

A. Tenure:
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:
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 either two members or one third of the members of the committee, whichever is higher, including at least one independent director in attendance. The Chairman of the nomination and remuneration committee may be present at the annual general meeting, to answer the shareholders' queries; however, it shall be up to the chairman to decide who shall answer the queries.

C. Scope and terms of reference:
The terms of reference of the Nomination and Remuneration Committee as per 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 19, 2026 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. The constituted Stakeholders Relationship Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Lathika Velur Chandrasekharan	Chairman	Independent Director
Nagaraja Srivatsa	Member	Independent Director
Varakumar Siddavatam	Member	Managing Director
Ramaswamy Arumuganainar	Member	Whole Time Director

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee. The Chairman of the Stakeholders Relationship Committee shall be present at the General Meetings of the Company to answer queries of the security holders of the Company. The scope and function of the Stakeholders 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 a year, and shall report to the Board on a quarterly basis regard the status of redressal of complaints received from the shareholders of the Company. The quorum for the Stakeholders Relationship Committee Meeting shall either be two members or one third of the members of the Stakeholders Relationship Committee, whichever is higher. The Chairman of the Stakeholders Relationship Committee shall be present at the annual general meetings to answer queries of the security holders.

C. Scope and terms of reference:
The terms of reference of the Stakeholders Relationship Committee as per Companies Act, 2013 shall be as under:

1) Consider and resolve grievances of security holders of the Company, 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 Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
4) Review of the various measures and initiatives taken by the Company 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) Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
6) To approve, register, refuse to register transfer or transmission of shares and other securities;
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) To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;

9) To dematerialize or rematerialize the issued shares;
10) Ensure proper and timely attendance and redressal of investor queries and grievances;
11) Carrying out any other functions contained in the Companies Act, 2013 and/or equity listing agreements (if applicable), as and when amended from time to time; and
12) To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).
13) Such terms of reference as may be prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.

4. Corporate Social Responsibility Committee

Our Company has re-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 19, 2026. The Corporate Social Responsibility Committee comprises the following:

Name of the Director	Status in Committee	Nature of Directorship
Varakumar Siddavatam	Chairman	Managing Director
Anand Adhi	Member	Whole Time Director
Nagaraja Srivatsa	Member	Independent Director

A. Tenure:
The Corporate Social Responsibility 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 Corporate Social Responsibility Committee as approved 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 either two members or one third of the members of the committee, whichever is higher, including at least one independent director in attendance.

C. Scope and terms of reference:
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 SEBI (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 SEBI (Prohibition of Insider Trading) Regulations, 2015 on listing of our Equity Shares on stock exchange. Further, Board of Directors have approved and adopted 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 under the overall supervision of the board.

KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

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 and Senior Management of our Company is provided below:

Name, Designation & Educational Qualification	Age (Years)	Year of joining	Compensation paid for F.Y. ended 2025-26 (in Rs. Lacs)	Overall experience (in years)	Previous employment

Varakumar Siddavatam **Designation:** Chairman & Managing Director **Educational Qualification:** Diploma in Mechanical Engineering **Term of office:** For a period of 5 years, w.e.f. August 11, 2026 and shall not be liable to retire by rotation	55	2011	65.99	20 years	-
Joseph Jerome **Designation:** Joint Managing Director **Educational Qualification:** Bachelor of Engineering (Mechanical Branch), Master of Business Administration **Term of office:** For a period of 5 years, w.e.f. August 11, 2026 and shall not be liable to retire by rotation	60	2011	87.99	28 years	SysInformation Healthcare India Pvt. Ltd.
Sharada Kumari Siddavatam **Designation:** Whole Time Director **Educational Qualification:** Bachelor of Arts, Master of Arts **Term of office:** For a period of 5 years w.e.f. August 11, 2026	50	2017	59.30	15 years	Vijaya College
Mahesh Vidyasagar Lakshmanarao **Designation:** Whole Time Director **Educational Qualification:** Bachelor of Engineering (Industrial Production) **Term of office:** For a period of 5 years w.e.f. August 11, 2026	55	2011	95.69	20 years	Oriental Software Pvt. Ltd.
Anand Adhi **Designation:** Whole Time Director & Chief Operating Officer **Educational Qualification:** Diploma in Tool and Die Making **Term of office:** For a period of 5 years w.e.f. August 11, 2026	53	2011	95.69	23 Years	GE Transportation Systems
Ramaswamy Arumuganainar **Designation:** Whole Time Director & Chief Executive Officer **Educational Qualification:** Bachelor of Engineering, Master of Engineering (Mechanical) **Term of office:** For a period of 5 years w.e.f. August 11, 2026	58	2022	84.04	30 Years	ONX Software System Pvt. Ltd.
Suvarna Yashwant Sukale **Designation:** Company Secretary and Compliance Officer **Educational Qualification:** Member of the Institute of Company Secretaries of India	38	2026	NIL*	3 Years	Puravankara Limited
Krishnan Kunnathur Rajan **Designation:** Chief Financial Officer **Educational Qualification:** Bachelor of Commerce, Chartered Accountant	60	2026	NIL~	35 years	-
Ashish A Gothe **Designation:** Executive Vice president – West Operations **Education Qualification:** Bachelor of Engineering (Industrial Production)	52	2011	87.61	20 years	-
Anjan Sarkar **Designation:** Senior Vice president- Simulation Product & Services **Education Qualification:** Doctor of Philosophy in Engineering	49	2020	60.62	19 years	Ametek Instruments India Private Limited

** Kunnathur Krishnan Rajan was appointed as Chief Financial Officer w.e.f. September 5, 2026.*

~ Suvarna Yashwant Sukale was appointed as Company Secretary & Compliance Officer w.e.f. September 15, 2026.

BRIEF PROFILE OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Key Managerial Personnel

Varakumar Siddavatam - Please refer to section **"Brief Profile of our Directors"** beginning on page 154 of this Draft Red Herring Prospectus for details.

Joseph Jerome - Please refer to section **"Brief Profile of our Directors"** beginning on page 154 of this Draft Red Herring Prospectus for details.

Sharada Kumari Siddavatam - Please refer to section **"Brief Profile of our Directors"** beginning on page 154 of this Draft Red Herring Prospectus for details.

Mahesh Vidyasagar Lakshmanarao - Please refer to section **"Brief Profile of our Directors"** beginning on page 154 of this Draft Red Herring Prospectus for details.

Anand Adhi - Please refer to section **"Brief Profile of our Directors"** beginning on page 154 of this Draft Red Herring Prospectus for details.

Ramaswamy Arumuganainar - Please refer to section **"Brief Profile of our Directors"** beginning on page 154 of this Draft Red Herring Prospectus for details.

Suvarna Yashwant Sukale is the Company Secretary and Compliance officer of our Company w.e.f. September 15, 2026. She is a qualified Company Secretary from the Institute of Company Secretaries of India. She has more than 3 years of experience in the field of secretarial matters. She looks after the overall corporate governance and secretarial matters of our Company.

Krishnan Kunnathur Rajan is the Chief Financial Officer of our Company. He has completed his Bachelor's in Commerce from Bangalore University. He is also a member of Institute of Chartered Accountant of India. He is associated with the company since 2026. He has an experience of more than 35 years in the field of accounts & financial planning & Reporting, Strategy, risk management and governance. He was appointed as Chief Financial Officer in our Company with effect from September 5, 2026. He is currently responsible for overseeing the overall accounts and finance, Audit & Compliance, Internal control, capital raising & growth initiatives of our Company.

Senior Management Personnel

In addition of the Chief Financial Officer and the Company Secretary, the details of our Senior Management Personnel, as on the date of this Draft Red Herring Prospectus, is as set forth below:

Ashish A Gothe is the Executive Vice president – West Operations of our company. He has been associated with the company since 2011. He holds a degree of Bachelor of Engineering (Industrial Production) from Karnatak University, Dharwad. He has an experience of more than 20 years in sales management, business development, strategic planning and organizational leadership across engineering technology and software solutions. Currently, he is responsible for building high-performance teams, expanding market presence, and strengthening customer relationships across Western India. For the financial year 2025-26, he was paid an aggregate compensation of Rs. 87.61 lakhs.

Anjan Sarkar is the Senior Vice president- Simulation Product & Services of our company. He has been associated with the company since 2020. He holds a degree in Doctor of Philosophy in Engineering from Jadavpur University. He has an extensive experience of more than 19 years in the simulation technologies, CFD, thermal engineering, digital engineering and strategic business development. Currently, he is responsible for expanding simulation technology business. For the financial year 2025-26, he was paid an aggregate compensation of Rs. 60.62 lakhs.

We confirm that:

a. All the persons named as our Key Managerial Personnel and Senior Management 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 Management Personnel have been recruited.
c. None of our KMPs and Senior Management Personnel except as mentioned above are part of the Board of Directors.
d. In respect of all above mentioned Key Managerial Personnel and Senior Management Personnel there has been no contingent or deferred compensation accrued for the period ended on March, 2026.
e. 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 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 Management Personnel.

g. None of the Key Managerial Personnel and Senior Management Personnel in our Company hold any shares of our Company as on the date of filing of this Draft Red Herring Prospectus except as under: -

Sr. No.	Name of the KMP's and Senior Management Personnel	No. of Shares Held	Holding in %
1.	Varakumar Siddavatam	83,82,697	92.22
2.	Joseph Jerome	5,05,000	5.55
3.	Sharada Kumari Siddavatam	101	Negligible
4.	Anand Adhi	1,01,000	1.11
5.	Mahesh Vidyasagar Lakshmana Rao	1,01,000	1.11
6.	Krishnan Kunnathur Rajan	101	Negligible
	Total	**90,89,899**	**99.99**

Turnover of KMPs/ Attrition of Employees

The turnover of KMPs/ attrition of employees is not high, compared to the industry to which our company belongs.

Nature of any family relationship between our Directors, Key Managerial Personnel (KMP) and Senior Management Personnel:

Except as detailed below, none of our Key Management Personnel, Directors or Senior Management Personnel are related to each other, within the meaning of section 2(77) of the Companies Act, 2013

Sr. No.	Name of the Director/ KMP/ Senior Management Personnel	Relationship with other Directors/KMPs/ Senior Management Personnel
1.	Varakumar Siddavatam	Spouse of Sharada Kumari Siddavatam
2.	Sharada Kumari Siddavatam	Spouse of Varakumar Siddavatam

Payment of benefits to officers of Our Company (*non-salary related*)

Except as disclosed in this Draft Red Herring 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, KMPs or Senior Management Personnel 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 Provident Fund, Gratuity Fund and Employee State Insurance.

Changes in the Key Managerial Personnel and Senior Management Personnel in last three years:

There have been no changes in the Key Managerial Personnel of our Company during the last 3 (three) year except as stated below:

Sr. No.	Name of Director	Designation and period	Appointment/ Cessation/ Re-designation	Reasons
1.	Varakumar Siddavatam	Re-Designated as Managing Director w.e.f. August 11, 2026 for a period of 5 years.	Re-designation/Change in designation	To comply with the provisions of Companies Act 2013 and to ensure better Corporate Governance
2.	Joseph Jerome	Designated as Joint Managing Director for a period of 5 years w.e.f. August 11, 2026.		
3.	Sharada Kumari Siddavatam	Change in designation as Whole Time Director w.e.f. August 11, 2026 for a period of 5 years.		
4.	Mahesh Vidyasagar Lakshmanarao	Re-designated as Whole Time Director w.e.f. August 11, 2026 for a period of 5 years.		
5.	Anand Adhi	Appointed as a Chief Operating Officer w.e.f. August 6, 2026. Further, Re-		

		designated as Whole Time Director w.e.f. August 11, 2026 for a period of 5 years.		
6.	Ramaswamy Arumuganainar	Appointed as a Chief Executive Officer w.e.f. August 6, 2026. Further, designated as Whole Time Director w.e.f. August 11, 2026 for a period of 5 years.		
7.	Ashish A Gothe	Appointed as Senior Managerial Personnel w.e.f. September 4, 2026	Appointment	
8.	Anjan Sarkar	Appointed as Senior Managerial Personnel w.e.f. September 4, 2026		
9.	Kunnathur Krishnan Rajan	Appointment as Chief Financial Officer w.e.f. September 5, 2026		
10.	Suvarna Yashwant Sukale	Appointment as Company Secretary and Compliance Officer w.e.f. September 15, 2026		

Interest of Our Key Managerial Persons 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 Personal and Senior Management Personnel is interested in our Company. For details, please refer section titled ***"Financial information of the Company – Annexure AC - Related Party Disclosures"*** beginning on page 177 of this Draft Red Herring Prospectus.

Interest in the property of our Company

Our KMPs and Senior Management Personnel do not have any interest in any property acquired by our Company in a period of two years before filing of this Draft Red Herring Prospectus or proposed to be acquired by us as on date of filing the Draft Red Herring Prospectus with RoC.

Details of 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 of Our Company

For details of unsecured loan taken from or given to our Directors/ KMPs and for details of transaction entered by them in the past please refer to ***"Annexure AC – Related Party Disclosure"*** page 177 of this Draft Red Herring Prospectus.

Employee Stock Option Plan ('ESOP')/ Employee Stock Purchase Scheme ('ESPS Scheme') to Employees

For details of the employee stock option scheme implemented by our Company, see "***Capital Structure –Employee Stock Options Scheme of our Company***" on page 68 of this Draft Red Herring Prospectus.

OUR PROMOTERS & PROMOTER GROUP

A. Our Promoters:

The Promoters of our Company are Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam.

As on date of this Draft Red Herring Prospectus, the Promoters, in aggregate, hold 88,87,798 Equity shares of our Company, representing 97.77% of the pre-offer paid-up Equity Share capital of our Company. Our Promoters and Promoter Group will continue to hold the majority of the post-offer paid-up Equity Share Capital of our Company. For details of the build-up of the Promoters' shareholding in our Company, see ***"Capital Structure – History of the Equity Share capital held by our Promoters"***, on pages 68 of this Draft Red Herring Prospectus.

Brief Profile of our Promoters is as under:

Varakumar Siddavatam – Chairman & Managing Director

Varakumar Siddavatam aged 55 years, is our Promoter and is also the Chairman & 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 154 of this Draft Red Herring Prospectus.

Other ventures of our Promoter – Except as set out in this chapter under heading "**Other Ventures of our Promoters**" and set out in the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/ stakeholder, proprietor, partner, promoters or director.

His permanent account number is AMZPS1707R.

For details of his shareholding, please see ***"Capital Structure"*** on page 68 of this Draft Red Herring Prospectus.

Joseph Jerome – Joint Managing Director

Joseph Jerome aged 60 years, is our Promoter and is also the Joint 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 154 of this Draft Red Herring Prospectus.

Other ventures of our Promoters – Except as set out in this chapter under heading "**Other Ventures of our Promoters**" and set out in the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/ stakeholder, proprietor, partner, promoters or director.

His permanent account number is AAQPJ4011J.

For details of his shareholding, please see ***"Capital Structure"*** on page 68 of this Draft Red Herring Prospectus.

Sharada Kumari Siddavatam – Whole Time Director

	Sharada Kumari Siddavatam aged 50 years, is our Promoter and is also the Whole Time Director on our Board. For further details, i.e., her 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 154 of this Draft Red Herring Prospectus. **Other ventures of our Promoters** – Except as set out in this chapter under heading "**Other Ventures of our Promoters**" and set out in the chapter titled ***'Our Management'***, our Promoters are not involved with any other venture, as a shareholder/ stakeholder, proprietor, partner, promoters or director. Her permanent account number is ASBPS2552A. For details of her shareholding, please see ***"Capital Structure"*** on page 68 of this Draft Red Herring Prospectus.

Confirmations/ Declarations:

In relation to our Promoters, Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam, our Company confirms that the PAN, Bank Account Numbers and Passport Number, Aadhar Card Number and Driving License number shall be submitted to Stock Exchange at the time of filing of this Draft Red Herring Prospectus.

Undertaking/ Confirmations:

None of our Promoters or Promoter Group or Group Company or person in control of our Company has 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
- Have not been declared as a fugitive economic offender under the provisions of Section 12 of the Fugitive Economic Offenders Act, 2018.
- 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 by a stock exchange or regulatory authority in the past one year in respect of our Promoters and Group Companies 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 Promoters and Group Company during the past three years.
- Our Company or any of our Promoters or Group Company or Directors are not declared as 'Fraudulent Borrower' by the lending banks or financial institution or consortium, in terms of RBI master circular dated July 01, 2016.
- The litigation record, the nature of litigation, and status of litigation of our Company, Promoters and Group company disclosed in chapter titled ***"Outstanding Litigations and Material Developments"*** beginning on page 245 of this Draft Red Herring Prospectus.
- None of our Promoters, person in control of our Company is or have ever been promoters, 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.

Change in the control of our Company

Our Promoters are the original promoters of our Company except Sharada Kumari Siddavatam and there has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Red Herring Prospectus.

Interest of our Promoters:

i. ***Interest in promotion and shareholding of Our Company:***

Our Promoters are interested in the promotion of our Company and also to the extent of their shareholding and shareholding of their 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 them and their relatives. As on the date of this Draft Red Herring Prospectus, Our Promoters, Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam collectively hold 88,87,798 Equity Shares in our Company i.e. 97.77% of the pre offer paid up Equity Share Capital of our Company. Our Promoters may also be deemed to be interested to the extent of their remuneration, as per the terms of their appointment and reimbursement of expenses payable to them for the rent, purchase and sale transactions. For details, please refer to "***Annexure AC – "Related Party Transactions***" beginning on page 177 of this Draft Red Herring Prospectus.

For details regarding the shareholding of our Promoters in our Company, please see ***"Capital Structure"*** on page 68 of this Draft Red Herring Prospectus.

ii. Interest in the property of Our Company:

Our Promoters do not have any other interest in any property acquired by our Company in a period of two years before filing of this Draft Red Herring Prospectus or proposed to be acquired by us as on date of this Draft Red Herring Prospectus.

iii. In transactions for acquisition of land, construction of building and supply of machinery:

None of our promoters or directors are 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 ***"Related Party Transactions"*** on 177 page forming part of ***"Financial Information of the Company"*** of this Draft Red Herring Prospectus.

Further, our promoters may be interested to the extent of personal guarantees given by them in favour of the Company, for the details of Personal Guarantee given by Promoters towards Financial facilities of our Company please refer to ***"Statement of Financial Indebtedness"*** and ***"Financial Information of Our Company"*** on page 232 and 177 respectively of this Draft Red Herring Prospectus.

No sum has been paid or agreed to be paid to our Promoters or to a firm or company in cash or shares or otherwise by any person either to induce such person to become, or qualify them as a director or Promoter, or otherwise for services rendered by them or by such firm or company in connection with the promotion or formation of our Company, in respect of a firm or a company in which our Promoters are interested as a member.

Except as stated in **"*Related Party Disclosures*"** beginning on page 177 of this Draft Red Herring Prospectus, and as stated therein, our Promoters do not have any other interest in our business.

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 Managing Director"*** in the chapter titled ***"Our Management"*** beginning on page 154 also refer ***"Related Party Transactions"*** on page 177 forming part of "***Financial Information of the Company"*** and Paragraph on ***"Interest of Promoter"*** in chapter titled "***Our Promoter and Promoter Group***" on page 171 of this Draft Red Herring Prospectus.

Companies/ Firms with which our Promoters have disassociated in the last (3) three years:

Except as disclosed below, Our Promoters have not disassociated themselves from any of the Company, Firms or other entities during the last three years preceding the date of this Draft Red Herring Prospectus.

S. No.	Name of Promoters	Name of Companies, Firms or other entities	Date and reason of Cessation
1.	Sharada Kumari Siddavatam	Designsense Software Technologies Private Limited	October 7, 2024, Resignation from Directorship due to pre-occupation

Other ventures of our Promoter:

Save and except as disclosed in this chapter titled "***Our Promoter & Promoter Group***" and the chapter titled "***Our Management***" beginning on page 171 and 154 of this Draft Red Herring Prospectus, there are no ventures promoted by our Promoters in which they have any business interests/ other interests.

Material Guarantees

Except as stated in the "***Financial Indebtedness***" and "***Financial Information of the Company***" beginning on pages 232 and 177 of this Draft Red Herring Prospectus, our Promoters have not given any material guarantee to any third party with respect to the Equity Shares as on the date of this Draft Red Herring Prospectus. However, our Promoters have provided personal guarantees to lender banks on behalf of the Company for the loans availed by the Company, which remain outstanding as of the date of this Draft Red Herring Prospectus.

Litigation details pertaining to our Promoter:

For details on litigations and disputes pending against the Promoters and defaults made by the Promoters please refer to the section titled **"*Outstanding Litigations and Material Developments*"** beginning on page 245 of this Draft Red Herring Prospectus.

Experience of Promoters in the line of business:

Our Promoters, Varakumar Siddavatam, Joseph Jerome and Sharada Kumari Siddavatam have an experience of around 20 years, 28 years and 15 years respectively and in the same line of business. The Company shall also endeavor to ensure that relevant professional help is sought as and when required in the future.

Related Party Transactions:

For the transactions with our Promoter Group, please refer to section titled "***Related Party Transactions***" on page 177 of this Draft Red Herring Prospectus.

B. OUR PROMOTER GROUP:

In addition to the Promoters named above, the following natural persons are part of our Promoter Group:

1. Natural Persons who are part of the Promoter Group:

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 Promoters) are as follows:

Relationship	Name of the Relatives		
	Varakumar Siddavatam	**Joseph Jerome**	**Sharada Kumari Siddavatam**
Father	Sesha Phani Siddavatam*	Chacko Jerome Chackalackal*	Nageswara Sharma Buddhiraju
Mother	S Nagarajamma	Chinamma Chackalackal Jerome*	B V S Janaki
Spouse	Sharada Kumari Siddavatam	Dolly Joseph	Varakumar Siddavatam
Brother	Suryanarayana Siddavatam	C Jacob Jerome	NA
Sister	S Sreevani	Mary Jerome	NA
Son	Prahlad Siddavatam	NA	Prahlad Siddavatam
Daughter	Mahathi Siddavatam	NA	Mahathi Siddavatam
Spouse's Father	Nageswara Sharma Buddhiraju	John C D	Sesha Phani Siddavatam*
Spouse's Mother	B V S Janaki	Rosamma John*	S Nagarajamma
Spouse's Brother	NA	Sebastian Kochuplackal John Mathew John	Suryanarayana Siddavatam
Spouse's Sister	NA	Treesa John Ancy John Mathew Sherly Jose	S Sreevani

** Deceased.*

2. 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.	1. Designsense Software Technologies Private Limited
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; and	-
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;	-

3. Other persons included in Promoter Group:

None of other persons forms part of Promoter group for the purpose of shareholding of the Promoter Group under Regulation 2(1) (pp)(v) of SEBI (ICDR) Regulations 2018.

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.

The quantum of dividend, if any, will depend on a number of factors, including but not limited to the earnings, capital requirements, contractual obligations, applicable legal restrictions and overall financial position of our Company. Any future determination as to the declaration of and payment of dividend will be based on the recommendation of our Board, and will depend on a number of factors, such as (i) the inadequacy of profits or our Company has incurred losses; (ii) our Company undertakes or proposes to undertake any significant business, expansion, investment or acquisitions; (iii) significant working capital requirement affecting free cash flow; (iv) our Company proposes to utilize surplus cash for buy-back of securities or setting off of the previous year losses or losses of its Subsidiaries; or (v) the declaration of dividend is prohibited by any regulatory body. In addition, our ability to pay dividends may be impacted by a number of other factors, including restrictive covenants under the loan or financing documents, our Company is currently a party to or may enter into from time to time.

The details of the dividend declared by our Company on the Equity Shares during the last three Fiscals and for the period from April 1, 2026, till the date of this Draft Red Herring Prospectus are set forth below:

Particulars*	**From April 1, 2026 till the date of this DRHP**	**March 31, 2026**	**March 31, 2025**	**March 31, 2024**
Number of equity shares at year/period ended	90,000	90,000	90,000	90,000
Face value per equity share (in ₹)	10	10	10	10
Amount of Interim Dividend (₹ in Lakhs)	Nil	Nil	100.00	100.00
Amount of Final Dividend (₹ in Lakhs)	409.05	300.00	Nil	Nil
Interim Dividend on each Equity Share (₹)	Nil	Nil	₹111.11	₹111.11
Final Dividend on each Equity Share (₹)	₹4.5	₹333.33	Nil	Nil
Rate of Interim Dividend (%)	Nil	Nil	1111.10%	1111.10%
Rate of Final dividend (%)	45.00%	3333.30%	Nil	Nil
Mode of payment of dividend	NEFT/ Bank transfer	NEFT/ Bank transfer	NEFT/ Bank transfer	NEFT/ Bank transfer

**As certified by Mansaka Ravi & Associates, Chartered Accountants, by their certificate dated September 29, 2026.*

The amount of dividend paid in the past is not necessarily indicative of the dividend policy of our Company or dividend amounts, if any, in the future. There is no guarantee that any dividends will be declared or paid or the amount thereof will be decreased in the future.

SECTION V- FINANCIAL INFORMATION OF THE COMPANY

RESTATED FINANCIAL STATEMENTS OF THE COMPANY

INDEPENDENT AUDITORS' EXAMINATION REPORT ON RESTATED FINANCIAL INFORMATION

To
The Board of Directors
Best Engineering Aids & Consultancies Limited
Brigade Deccan Heights #42, 14th Floor, 5th Mile,
Tumkur Road, Yeshwanthpur Industrial Area,
Phase-1, Yeswanthpura, Bangalore,
Bangalore North, Karnataka, India, 560022

Dear Sirs,

1. We, **Mansaka Ravi & Associates, Chartered Accountants** ('we' or 'us') have examined the attached Restated Financial Statements of **Best Engineering Aids & Consultancies Limited,** (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statements of Profit and Loss and the Restated Cash Flow Statement for the year ended March 31, 2026, March 31, 2025 and March 31, 2024, the Summary Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on **September 26, 2026**, for the purpose of inclusion in the Red Herring Prospectus and Prospectus (cumulatively hereinafter referred to as **"Offer Document"**) prepared by the Company in connection with its proposed initial public offer of equity shares ("SME IPO") prepared in accordance with the requirements of:

   a) Section 26 and 32 of Part I of Chapter III of the Companies Act 2013 (the "Act").

   b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("ICDR Regulations");

   c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note").

Management's Responsibility for the Restated Financial Information

2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Document to be filed with Securities and Exchange Board of India ("**SEBI**"), Bombay Stock Exchange ("BSE"), and Registrar of Companies of the relevant State in connection with the proposed SME IPO. The Restated Financial Information has been prepared by the management of the Company on the basis of preparation stated in Note 1 of Annexure IV to the Restated Financial Information. The responsibility of Board of Directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Act, (SEBI) ICDR Regulations and the Guidance Note.

Auditors' Responsibilities

3. We, M/s. Mansaka Ravi & Associates., 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.

4. We have examined such Restated Financial Information taking into consideration:

   a) the terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated July 03, 2026, requesting us to carry out the assignment, in connection with the proposed IPO of equity shares of the Company;

   b) The Guidance Note also requires that we comply with ethical requirements of the Code of Ethics Issued by the Institute of Chartered Accountants of India;

   c) concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Financial Information; and

d) the requirements of Section 26 and 32 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 and the ICDR Regulations in connection with the proposed SME IPO of the equity shares of the Company.

Restated Financial Information

5. These Restated Financial Information has been compiled by the management of the Company from the Audited Financial Statements of the Company as at and for the year ended **March 31, 2026, March 31, 2025 and March 31, 2024** prepared in accordance with Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors.

6. The financial statements of the Company for the years ended March 31, 2026, March 31, 2025 and March 31, 2024 were audited by the respective statutory auditors, as detailed below:

   - N S V M & Associates, Chartered Accountants, for the year ended March 31, 2026, vide their audit report dated September 04, 2026;
   - Ravindra K and Associates, Chartered Accountants, for the year ended March 31, 2024 and March 31, 2025 vide their audit report dated September 24, 2024 and September 04, 2025 respectively.

We did not audit the aforesaid underlying financial statements. For the purpose of our examination of the Restated Financial Information, we have relied upon the aforesaid audited financial statements and the audit reports issued thereon and have performed such additional examination procedures as we considered necessary in accordance with the Guidance Note on Reports in Company Prospectuses (Revised 2019), as amended, and the terms of our engagement.

7. Based on our examination and according to the information and explanations given to us, in our opinion, the Restated Financial Information:

   i. have been prepared after incorporating the adjustments for changes in accounting policies, material errors and regroupings/reclassifications, wherever applicable, in the respective financial years, to ensure consistent application of the accounting policies and presentation followed for the latest financial year;

   ii. have been prepared after considering the matters, if any, requiring adjustment on account of qualifications or modifications in the underlying statutory audit reports. Matters reported under the Companies (Auditor's Report) Order, 2020, emphasis-of-matter paragraphs and Rule 11 of the Companies (Audit and Auditors) Rules, 2014, which do not require an adjustment to the Restated Financial Information, have been appropriately disclosed in Annexure V, wherever applicable; and

   iii. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

8. In accordance with the requirements of Part I of Chapter III of Act including rules made there under, SEBI 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, 2026, March 31, 2025, and March 31, 2024, is prepared by the Company and approved by the Board of Directors. The 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 the year ended March 31, 2026, March 31, 2025, and March 31, 2024, is prepared by the Company and approved by the Board of Directors. The 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 Flows"** as set out in Annexure III to this report, of the Company for the year ended March 31, 2026, March 31, 2025, and March 31, 2024, is prepared by the Company and approved by the Board of Directors. The 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.

9. 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 the year ended March 31, 2026, March 31, 2025 and March 31, 2024 proposed to be included in the Offer Document for the proposed SME IPO:

Significant Accounting Policies and Notes to the Restated Financial Information	Annexure IV
Material Adjustment to the Restated Financial Information	Annexure V
Restated Summary Statement of Share Capital	Annexure-A
Restated Summary Statement of Reserves & Surpluses	Annexure-B
Restated Summary Statement of Long - Term Borrowings	Annexure-C & C(a)
Restated Summary Statement of Deferred Tax Assets or Liabilities	Annexure-D
Restated Summary Statement of Other Long Term Provisions	Annexure-E
Restated Summary Statement Of Short Term Borrowings	Annexure-F, F(a)& F(b)
Restated Summary Statement of Trade Payables	Annexure-G
Restated Summary Statement of Other Current Liabilities	Annexure-H
Restated Summary Statement of Short Term Provisions	Annexure-I
Restated Summary Statement of Property, Plant and Equipment	Annexure-J
Restated Summary Statement of Intangible Assets	Annexure-K
Restated Summary Statement of Capital Work in Progress[CWIP]	Annexure-L
Restated Summary Statement of Long-term Loans & Advances	Annexure-M
Restated Summary Statement of Other Non-Current Assets	Annexure-N
Restated Summary Statement Of Current Investments	Annexure-O
Restated Summary Statement of Inventories	Annexure-P
Restated Summary Statement of Trade Receivables	Annexure-Q
Restated Summary Statement of Cash and Bank Balances	Annexure-R
Restated Summary Statement of Short-Term Loans and Advances	Annexure-S
Restated Summary Statement of Other Current Assets	Annexure-T
Restated Summary Statement of Revenue from Operations	Annexure-U
Restated Summary Statement of Other Income	Annexure-V
Restated Summary Statement of Purchase of Stock-In-Trade	Annexure-W
Restated Summary Statement of Changes in Inventories of Finished Goods, Work in Progress And Stock in Trade	Annexure-X
Restated Summary Statement of Employee Benefits Expense	Annexure-Y
Restated Summary Statement of Finance Costs	Annexure-Z
Restated Summary Statement of Depreciation & Amortization Expenses	Annexure-AA
Restated Summary Statement of Other Expenses	Annexure-AB
Restated Summary Statement of Related Party Transactions	Annexure-AC
Restated Summary Statement of Contingent Liabilities & Commitments	Annexure-AD
Restated Summary Statement of Mandatory Accounting Ratios	Annexure-AE
Restated Summary Statement of Earnings and Expenditure in Foreign Currency	Annexure-AF
Restated Summary Statement of Details Related to CSR	Annexure-AG
Restated Summary Statement of Other Financial Ratios	Annexure-AH
Restated Summary Statement of Tax Shelter	Annexure-AI
Restated Summary Statement of Events Occurring After the Balance Sheet Date	Annexure-AJ
Restated Summary Statement of Other Statutory / Regulatory / Other Information	Annexure-AK
Restated Summary Statement of Capitalization	Annexure-AL

10. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 6 above.

11. This report should not be construed as a reissuance or re-dating of any of the statutory audit reports referred to in paragraph 6 above, nor should it be construed as a new or modified opinion on the underlying audited financial statements.

12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that perform Audits and Reviews of Historic Financial Information, and Other Assurance and Related Services Engagements, issued by ICAI. We hereby confirm that while providing this certificate we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India.

14. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document to be filed with Securities and Exchange Board of India, SME Platform of Bombay Stock Exchange i.e. BSE SME and Registrar of Companies, Bangalore in connection with the proposed SME IPO. This report may also be used, referred to or distributed where required under applicable law, the ICDR Regulations or pursuant to a direction of a competent regulatory or statutory authority. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Yours faithfully,
For Mansaka Ravi & Associates
Chartered Accountants,
FRN: **015023C**

Sd/-

(CA Ravi Mansaka)
Partner
M. No. 410816

Place: Navi Mumbai
Date: September 26, 2026
UDIN: 26410816XNYIKI9440

Annexure-I : Restated Statement of Assets and Liabilities

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	Annexure	As At		
		31-03-2026	31-03-2025	31-03-2024
I. EQUITY AND LIABILITIES				
A. Shareholder's Funds				
a) Share Capital	**A**	9.00	9.00	9.00
b) Reserves and Surplus	**B**	6205.79	4840.45	4033.64
Total (A)		**6214.79**	**4849.45**	**4042.64**
B. Non Current Liabilities				
a) Long-term Borrowings	**C**	3013.62	1228.12	574.78
b) Deferred tax liabilities (Net)	**D**	146.69	79.22	46.72
c) Other Long Term Liabilities				
d) Long-term Provisions	**E**	65.33	28.49	47.87
Total (B)		**3225.64**	**1335.83**	**669.37**
C. Current Liabilities				
a) Short-term Borrowings	**F**	761.86	349.62	128.55
b) Trade Payables				
(i) total outstanding dues of micro enterprises and small enterprises; and	**G**	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		1452.28	1107.56	800.29
c) Other Current Liabilities	**H**	1121.55	954.33	828.98
d) Short-term Provisions	**I**	78.90	49.69	51.60
Total (C)		**3414.59**	**2461.20**	**1809.42**
Total Equity & Liabilities [A+B+C]		**12855.02**	**8646.48**	**6521.43**
II. ASSETS				
A. Non Current Assets				
a) Property, Plant and Equipment and Intangible Asset				
(i) Property, Plant and Equipment	**J**	7422.30	2023.18	1963.51
(ii) Intangible Assets	**K**	161.64	0.43	-
(iii) Capital Work-In-Progress	**L**	28.08	3.16	0.00
(iv) Intangible Assets Under Development		-	-	-
b) Non Current Investments		-	-	-
c) Long-term Loans and Advances	**M**	100.10	2777.20	981.96
d) Other Non Current Assets	**N**	46.91	52.91	38.39
Total (A)		**7759.02**	**4856.88**	**2983.87**
B. Current Assets				
a) Current Investments	**O**	180.38	383.06	410.00
b) Inventories	**P**	562.37	287.01	270.01
c) Trade Receivables	**Q**	2486.06	2030.13	1470.61
d) Cash and Bank Balances	**R**	1599.07	787.09	1078.09
e) Short-term Loans and Advances	**S**	110.12	230.10	183.46
f) Other Current Assets	**T**	158.00	72.22	125.38
Total (B)		**5096.00**	**3789.60**	**3537.56**
Total Assets [A+B]		**12855.02**	**8646.48**	**6521.43**

Note-: The above statement should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexures IV, II and III.

As per our report of even date

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C

For and on behalf of the Board
Best Engineering Aids & Consultancies Limited

Sd/-
Varakumar Siddavatam
(Chairman & Managing Director)
(DIN: 03130358)

Sd/-
Joseph Jerome
(Joint Managing Director)
(DIN: 00861296)

Sd/-

CA Ravi Mansaka
Partner
Membership No. 410816
Place: Navi Mumbai
Date: September 26, 2026
UDIN: 26410816XNYIKI9440

Sd/-
Kunnathur Krishnan Rajan
(Chief Financial Officer)
(PAN:ABCPR0118B)

Sd/-
Ramaswamy Arumuganainar
(Whole-Time Director & CEO)
(DIN:06762109)

Sd/-
Suvarna Yashwant Sukale

(Company Secretary)
(M.N. A66480)

Annexure-II : Restated Statement of Profit or Loss)

(All amounts in ₹ Lakhs, except as otherwise stated)

	Particulars	Annexure	For the Year Ended		
			31-03-2026	31-03-2025	31-03-2024
I	Revenue from Operations	**U**	16010.01	12179.23	12300.19
II	Other Incomes	**V**	216.97	228.71	186.01
III	**Total Income (I+II)**		**16226.98**	**12407.94**	**12486.20**
IV	**Expenses:**				
	(a) Purchase of Stock-in-Trade	**W**	9582.79	7327.25	7073.94
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	**X**	-275.36	-17.00	28.70
	(c) Employee Benefits Expense	**Y**	3253.45	2747.52	2477.81
	(d) Finance Costs	**Z**	215.89	92.63	93.89
	(e) Depreciation and Amortization Expense	**AA**	148.07	118.48	95.91
	(f) Other Expenses	**AB**	1076.75	926.78	845.43
	Total Expenses (IV)		**14001.59**	**11195.66**	**10615.68**
V	**Profit before exceptional/ extraordinary items and tax (I-IV)**		**2225.39**	**1212.29**	**1870.52**
VI	Extraordinary Items & Exceptional Items		-	-	-
VII	**Profit before tax (V-VI)**		**2225.39**	**1212.29**	**1870.52**
VIII	**Tax Expense**				
	a) Current Tax	**AI**	492.59	272.97	480.94
	b) Deferred Tax	**D**	67.46	32.50	-1.55
IX	**Restated profit after tax for the period from continuing operations (VII-VIII)**		**1665.33**	**906.81**	**1391.13**
X	Profit/ (Loss) from Discontinuing operation		-	-	-
XI	Tax expenses of discontinuing operations		-	-	
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-	-
XIII	**Restated Profit for the Period**		**1665.33**	**906.81**	**1391.13**
XIV	**Earnings Per Equity Shares:**				
	(1) Basic (₹)	**AE**	**18.32**	**9.98**	**15.30**
	(2) Diluted (₹)	**AE**	**18.32**	**9.98**	**15.30**

Note: The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, and cash flows appearing in Annexures IV, I and III.

As per our report of even date:

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C

For and on behalf of the Board
Best Engineering Aids & Consultancies Limited

Sd/-
Varakumar Siddavatam
(Chairman & Managing Director)
(DIN: 03130358)

Sd/-
Joseph Jerome
(Joint Managing Director)
(DIN: 00861296)

Sd/-
CA Ravi Mansaka
Partner
Membership No. 410816
Place: Navi Mumbai
Date: September 26, 2026
UDIN: 26410816XNYIKI9440

Sd/-
Kunnathur Krishnan Rajan
(Chief Financial Officer)
(PAN:ABCPR0118B)

Sd/-
Ramaswamy Arumuganainar
(Whole-Time Director & CEO)
(DIN:06762109)

Sd/-
Suvarna Yashwant Sukale

(Company Secretary)
(M.N. A66480)

Annexure-III : Restated Statement of Cash Flows

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax	**2225.39**	**1212.29**	**1870.52**
Adjustment for :			
Interest on Bank Deposits	-61.20	-36.35	-85.69
Loss/(Profit) on Sale of Property, Plant & Equipment	-0.21	1.66	-0.47
Unrealised foreign exchange (gain)/loss	-4.29	-1.73	-0.48
Profit on Sale of Investments	-40.27	-102.52	-
Provision for Diminution of Value of Investments	10.56	16.94	-
Provision for Bad & Doubtful Debts	26.90	-	-
Depreciation and Amortization	148.07	118.48	95.91
Provision for Employee Benefits	51.86	25.03	85.06
Interest Expense	203.85	83.02	89.86
Operating profit before working capital changes	**2560.64**	**1316.82**	**2054.72**
Adjustment for :			
(Increase)/Decrease in Inventories	-275.36	-17.00	28.70
(Increase)/Decrease in Trade Receivables	-476.85	-560.16	-370.29
(Increase)/Decrease in Loans and Advances	-55.71	27.12	-22.36
(Increase)/Decrease in Other Current Assets	-85.78	53.17	4.21
Increase/(Decrease) in Trade Payables	343.03	309.64	15.71
Increase/(Decrease) in Other Current Liabilities	166.35	126.42	123.72
Contribution to Gratuity Fund / Trust	-16.94	-46.31	-11.85
	-401.25	**-107.11**	**-232.15**
Cash generated from / (used in) operations	**2159.39**	**1209.71**	**1822.56**
Less: Income Tax Paid/(refund)	285.77	346.74	499.81
Net cash generated from/(used in) operating activities - (A)	**1873.62**	**862.97**	**1322.76**
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant & Equipment and Intangibles	-5710.98	-180.63	-1165.83
Proceeds from Disposal of Property, Plant and Equipment	2.81	0.38	0.71
CWIP (Net)	-24.92	-3.16	696.99
(Increase)/Decrease in Capital Advances	2677.10	-1795.24	-945.21
Proceeds from Sale of Investments	232.38	382.52	-
Purchase of Investments	-	-270.00	-325.00
Deposits (Net)	-994.00	498.40	656.45
Interest Income on Bank Deposits	61.20	36.35	85.69
Net cash (used in) Investing Activities - (B)	**-3756.40**	**-1331.37**	**-996.21**
CASH FLOW FROM FINANCING ACTIVITIES			
Short Term Borrowings (Net)	37.93	183.08	-287.21
Proceeds from Long-term Borrowings	2500.00	1100.00	400.00
Repayment of Long-term Borrowings	-340.18	-408.67	-123.10
Interest & Finance Charges	-202.99	-84.09	-85.94
Dividend Distribution	-300.00	-100.00	-100.00
Net cash(used in) / from financing activities - (C)	**1694.76**	**690.31**	**-196.25**
Net Increase/(decrease) in Cash & Cash Equivalents (A+B+C)	-188.02	221.91	130.30
Cash and cash equivalents at the beginning of the year	555.86	333.95	203.65
Cash and cash equivalents at the end of the year	**367.84**	**555.86**	**333.95**

Notes:-

1. Components of cash and cash equivalents:			
Cash on hand	0.23	0.01	0.11
Balances with scheduled banks in current accounts	367.61	555.85	333.84

Total Cash and cash equivalents	**367.84**	**555.86**	**333.95**

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. Negative figures represent outflow.
4. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses as appearing in Annexures IV, I and II.

As per our report of even date.

For Mansaka Ravi & Associates
Chartered Accountants
Firm Reg. No. - 015023C

Sd/-

CA Ravi Mansaka
Partner
Membership No. 410816
Place: Navi Mumbai
Date: September 26, 2026
UDIN: 26410816XNYIKI9440

For and on behalf of the Board
Best Engineering Aids & Consultancies Limited

Sd/-
Varakumar Siddavatam
(Chairman & Managing Director)
(DIN: 03130358)

Sd/-
Joseph Jerome
(Joint Managing Director)
(DIN: 00861296)

Sd/-
Kunnathur Krishnan Rajan
(Chief Financial Officer)
(PAN:ABCPR0118B)

Sd/-
Ramaswamy Arumuganainar
(Whole-Time Director & CEO)
(DIN:06762109)

Sd/-
Suvarna Yashwant Sukale

(Company Secretary)
(M.N. A66480)

ANNEXURE-IV TO RESTATED FINANCIAL INFORMATION

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE RESTATED FINANCIAL INFORMATION

A. BACKGROUND

The Company was originally incorporated as a private limited company under the name "Best Engineering Aids & Consultancies Private Limited" under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated January 7, 2011, bearing Corporate Identity Number U72900KA2011PTC056560, issued by the Deputy Registrar of Companies, Karnataka. Subsequently, pursuant to a special resolution passed by the Shareholders at the Extraordinary General Meeting held on July 10, 2026, the Company was converted into a public limited company. Consequently, its name was changed from "Best Engineering Aids & Consultancies Private Limited" to "Best Engineering Aids & Consultancies Limited" pursuant to a fresh certificate of incorporation dated July 24, 2026, issued by the Registrar of Companies, Central Processing Centre. The Corporate Identity Number of the Company consequent upon its conversion is U72900KA2011PLC056560.

The Company is an authorised value-added reseller ("VAR") of engineering software and additive manufacturing solutions, serving customers across the manufacturing, engineering and industrial sectors in India. The Company endeavours to create value for its customers by supporting the use of software and related technologies across various stages of the product development and manufacturing lifecycle—from design, engineering analysis and manufacturing engineering to product data management, technical documentation and digital manufacturing. The Company complements its solutions with pre-sales consulting, implementation, training and upskilling, annual technical support and maintenance ("ATS&M"), and subscription renewal services, thereby supporting customers in the deployment, adoption and continued use of such solutions.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL SATEMENTS

The Restated Financial Information, comprising the Restated Statement of Assets and Liabilities as at March 31, 2026, March 31, 2025 and March 31, 2024, the Restated Statements of Profit and Loss and the Restated Statements of Cash Flows for the years ended on those dates, together with the related significant accounting policies, notes and annexures, has been compiled by the management from the audited financial statements of the Company for the respective financial years, after incorporating restatement adjustments, regroupings and reclassifications, wherever considered appropriate, as described in the notes to the Restated Financial Information.

The Restated Financial Information has been prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2021, as amended, and the relevant provisions of the Companies Act, 2013 and Schedule III thereto. The Restated Financial Information has also been prepared in accordance with the applicable requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and the Guidance Note on Reports in Company Prospectuses (Revised 2019), as amended, issued by the Institute of Chartered Accountants of India. 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 the business and the normal time between the acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Where the normal operating cycle relating to a specific asset or liability is clearly identifiable and exceeds twelve months, such operating cycle is considered for classification purposes.

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 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 provision for employee benefits, estimates of the economic useful life of plant and equipment, provision for expenses, etc.

3. SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies are adopted in the preparation and presentation of these financial statements:

(A) PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises the purchase price and directly attributable expenditure incurred in bringing the asset to the location and condition necessary for it to operate in the manner intended by management.

Borrowing costs directly attributable to the acquisition or construction of qualifying assets are capitalised up to the date on which such assets are ready for their intended use.

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with the expenditure will flow to the Company and its cost can be measured reliably. Repairs and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

Capital work-in-progress is stated at cost and is transferred to the appropriate category of property, plant and equipment when the asset is completed and ready for its intended use.

Where significant parts of an item of property, plant and equipment have different useful lives, such parts are accounted for and depreciated as separate components.

Intangible Assets

Intangible assets acquired separately are initially recognised at cost. After initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

The cost of an intangible asset comprises its purchase price, including non-refundable duties and taxes, and directly attributable expenditure incurred in making the asset ready for its intended use.

Depreciation and Amortisation

Depreciation on property, plant and equipment is provided on the Straight-Line Method over the useful lives prescribed under Part C of Schedule II to the Companies Act, 2013. Depreciation is charged from the date on which the asset is ready for its intended use and, in the case of disposal, up to the date of disposal.

Leasehold improvements are depreciated over the shorter of their estimated useful life of five years and the remaining period of the lease.

The depreciable amount represents the cost of an asset less its estimated residual value. The residual value is generally considered at not more than 5% of the original cost. No residual value is considered for laptops and computers.

Software is amortised on the Straight-Line Method over its estimated useful life of three years, with no residual value, in accordance with Accounting Standard (AS) 26, *Intangible Assets*.

The residual values, useful lives and methods of depreciation and amortisation are reviewed at the end of each financial year and revised prospectively, wherever appropriate.

Derecognition

An item of property, plant and equipment or an intangible asset is derecognised upon disposal or when no future economic benefits are expected from its continued use.

Any gain or loss arising on derecognition, being the difference between the net disposal proceeds and the carrying amount of the asset, is recognised in the Statement of Profit and Loss.

(B) CAPITAL WORK-IN-PROGRESS

Expenditure directly attributable to the acquisition or construction of property, plant and equipment that is not ready for its intended use is accumulated under capital work in progress. Capital work in progress is transferred to the appropriate class of property, plant and equipment when the asset is ready for its intended use.

(C) 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.

(D) LEASES

Company as a Lessee

Leases that transfer substantially all the risks and rewards incidental to ownership of an asset are classified as finance leases. Assets acquired under finance leases are recognised at the lower of the fair value of the leased asset and the present value of the minimum lease payments at the inception of the lease. Lease payments are apportioned between the finance charge and reduction of the outstanding lease liability. Finance charges are recognised in the Statement of Profit and Loss over the lease term.

Assets acquired under finance leases are depreciated over their estimated useful lives where there is reasonable certainty that ownership will be transferred to the Company at the end of the lease term. Otherwise, such assets are depreciated over the shorter of their estimated useful lives and the lease term.

Lease arrangements that do not transfer substantially all the risks and rewards incidental to ownership are classified as operating leases. Lease payments under operating leases are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term, unless another systematic basis is more representative of the benefit derived from the leased asset.

(E) IMPAIRMENT OF ASSETS

At each balance sheet date, the Company assesses whether there is any indication of impairment of an asset. An impairment loss is recognised in the Statement of Profit and Loss when the carrying amount of an asset exceeds its recoverable amount, being the higher of its net selling price and value in use. An impairment loss recognised in earlier periods is reversed where the recoverable amount increases, subject to the carrying amount after reversal not exceeding the amount that would have been determined, net of depreciation or amortisation, had no impairment loss been recognised.

(F) 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 in the value of the investments.

On disposal of an investment, the difference between it carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(G) INVENTORIES

Stock-in-trade, including software products, licences, subscriptions, hardware and related items, is valued at the lower of cost and net realisable value. Cost comprises the purchase price, licence and subscription fees and other directly attributable expenditure incurred in bringing the inventory to its present location and condition. Cost is determined on the First-In, First-Out (FIFO) basis.

Net realisable value represents the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

(H) REVENUE RECOGNITION

a) Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Company, the amount of revenue can be measured reliably and there is no significant uncertainty regarding its ultimate collection, in accordance with Accounting Standard (AS) 9, *Revenue Recognition*.

b) Revenue from the sale of software products and software licences is recognised when the software or licence is delivered or made available to the customer, the significant risks and rewards associated therewith have been transferred, no significant obligation remains to be performed and the amount of consideration can be measured reliably.

c) Revenue from software support, maintenance and other related services is recognised as and when the services are rendered. Revenue from services rendered over a specified period is recognised on a proportionate basis over the period of the relevant arrangement, provided the outcome of the transaction can be estimated reliably.

d) Revenue from the sale of hardware is recognised when the significant risks and rewards of ownership are transferred to the customer, which generally coincides with delivery of the hardware, provided that the amount of consideration can be measured reliably and there is no significant uncertainty regarding its ultimate collection.

e) Commission income is recognised when the Company's right to receive the income is established, the amount can be measured reliably and there is no significant uncertainty regarding its ultimate collection. Where the amount of commission cannot be determined reliably until its receipt or confirmation, the same is recognised upon receipt or confirmation, as applicable.

f) Interest income is recognised on a time-proportion basis, taking into account the amount outstanding and the applicable rate of interest.

g) Revenue is measured at the consideration received or receivable, net of trade discounts, rebates, returns, credit notes, price adjustments and Goods and Services Tax.

h) Income and expenditure are accounted for on the accrual basis, except where recognition upon receipt is appropriate because the amount of income cannot be measured reliably or there is significant uncertainty regarding its collection.

(I) FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies outstanding at the reporting date are translated at the closing exchange rate. Non-monetary items carried at historical cost in a foreign currency are reported using the exchange rate prevailing on the date of the transaction. Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss in the period in which they arise, except where otherwise required by the applicable Accounting Standards.

(J) EMPLOYEE BENEFITS

Short-term Employee Benefits

Employee benefits payable wholly within twelve months after the end of the period in which the employees render the related services are classified as short-term employee benefits. These benefits include salaries and wages, performance incentives and other benefits expected to be settled wholly within twelve months.

The undiscounted amount of short-term employee benefits expected to be paid in exchange for services rendered by employees is recognised as an expense during the period in which the related services are rendered.

Defined Contribution Plans

Retirement benefits in the form of contributions to Provident Fund and Employees' State Insurance Corporation ("ESIC") are defined contribution plans. The Company is statutorily required to contribute a specified portion of eligible employee compensation to these schemes.

The Company's contributions to Provident Fund and ESIC are recognised as an expense in the Statement of Profit and Loss during the period in which the employees render the related services. The Company has no further obligation beyond the contributions payable to the respective funds.

Defined Benefit Plan – Gratuity

The Company operates a funded defined benefit gratuity plan covering eligible employees. The plan provides for a lump-sum payment to vested employees upon retirement, death, incapacitation or termination of employment, based on the respective employee's eligible salary and period of service.

The gratuity plan is funded and managed through a separate gratuity arrangement with the Life Insurance Corporation of India ("LIC").

The Company's liability in respect of the gratuity plan is determined by an independent actuary at each Balance Sheet date using the Projected Unit Credit Method, in accordance with Accounting Standard (AS) 15, *Employee Benefits*.

The net defined benefit liability recognised in the Balance Sheet represents the present value of the defined benefit obligation as reduced by the fair value of plan assets as at the reporting date.

The cost of providing gratuity benefits, comprising current service cost, interest cost, expected return on plan assets and actuarial gains and losses, is recognised in the Statement of Profit and Loss in the period in which it arises.

Other Long-term Employee Benefits – Leave Encashment

The Company provides for accumulated compensated absences that are eligible for carry-forward but not for encashment, in accordance with the Company's leave policy.

The liability for such compensated absences is determined by an independent actuary at each Balance Sheet date using the Projected Unit Credit Method in accordance with AS 15, *Employee Benefits*. The present value of the obligation is recognised as a liability in the Balance Sheet. The related employee benefit cost, including actuarial gains and losses, is recognised in the Statement of Profit and Loss in the period in which it arises.

(K) 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 is engaged in the business of acting as an authorised value-added reseller ("VAR") of engineering software and additive manufacturing solutions. It also provides related services, including pre-sales consulting, implementation, training and upskilling, annual technical support and maintenance, and subscription renewal services. These activities are subject to similar risks and returns and are considered to constitute a single business segment in accordance with Accounting Standard (AS) 17, "Segment Reporting", issued by the Institute of Chartered Accountants of India. Accordingly, no separate business segment information is required to be disclosed.

Geographical Segment:

The Company's operations and customers are located within India and, accordingly, there is no reportable geographical segment.

(L) 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.

(M) 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) Contingent assets are neither recognised nor disclosed in the financial statements. They are assessed continually and, where realisation of income becomes virtually certain, the related asset and income are recognised in the period in which the change occurs.

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.

(N) EARNINGS PER SHARE:

Basic earnings per equity share is computed by dividing the net profit or loss for the period attributable to equity shareholders, after deducting preference dividends and attributable tax, if any, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding are adjusted for the effects of all dilutive potential equity shares.

The weighted average number of equity shares and the corresponding earnings per share for all periods presented are adjusted retrospectively for bonus issues, share splits and the bonus element, if any, in a rights issue, in accordance with AS 20. For a rights issue containing a bonus element, the adjustment factor is determined with reference to the fair value per share immediately before the exercise of rights and the theoretical ex-rights fair value per share.

(O) 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.

Cash and cash equivalents comprise cash on hand, balances with banks and short-term, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value, ordinarily having an original maturity of three months or less from the date of acquisition.

C. CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIAL INFORMATION

There were no changes in the accounting policies which required adjustments in the Restated Financial Information.

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 to the extent identified on the basis of information and declarations, including Udyam Registration details, received from the suppliers and available with the Company.
3. **Employee benefits:**

   The Company has adopted the Accounting Standard 15 (revised 2005) on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are given at Note -3 to **Annexure E.**
4. **Provisions, Contingent Liabilities and Contingent Assets (AS 29)**

   Contingent liabilities and commitments (to the extent not provided for) is disclosed in **Annexure - AD** of the enclosed Restated Financial Information.
5. **Related Party Disclosure (AS 18)**

   Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2021, as amended, in the **Annexure – AC** of the enclosed Restated Financial Information.

6. Accounting For Taxes on Income (AS 22)

Deferred Tax liability or Asset in view of Accounting Standard – 22: "Accounting for Taxes on Income" as at the end of the year is reported as in **Annexure - D** of the enclosed restated financials statements.

7. Earnings Per Share (AS 20):

Earnings per Share have been calculated is already reported in the **Annexure – AE** of the enclosed Restated Financial Information.

8. Contingencies and events occurring after the Balance Sheet Date (AS -4)

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are made for events occurring after the balance sheet date that provide additional evidence of conditions existing at the balance sheet date. Material events that are indicative of conditions arising after the balance sheet date are disclosed but are not adjusted.

9. Extraordinary, Exceptional, Prior Period Items And Changes In Accounting Policies

a. Income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the Company are classified as extraordinary items. Specific disclosure of such events/transactions is made in the financial statements. Similarly, any external event beyond the control of the Company, significantly impacting income or expense, is also treated as extraordinary item and disclosed as such.

b. On certain occasions, the size, type or incidence of an item of income or expense, pertaining to the ordinary activities of the Company, is such that its disclosure improves an understanding of the performance of the Company. Such income or expense is classified as an exceptional item and accordingly disclosed in the notes to accounts.

10. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

Disclosure of the outstanding dues of Micro and Small Enterprises as per The Micro, Small & Medium Enterprise Development Act-2006, the Company has disclosed in the **Annexure - G** of the Restated Financial Information, the same as required by Schedule III to the Companies Act, 2013.

11. 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 financial Information 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 Financial Information.

12. Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for in the Restated Financial Information.

13. 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.

14. Auditors' Qualifications Modifications and Emphasis of Matter

The Restated Financial Information has been prepared after considering the statutory auditors' reports on the audited financial statements of the Company for the financial years ended March 31, 2024, March 31, 2025 and March 31, 2026. Based on our examination of the aforesaid audit reports, there were no qualifications or modifications requiring any adjustment in the Restated Financial Information. The qualifications or modifications, matters reported under the Companies (Auditor's Report) Order, 2020, emphasis-of-matter paragraphs and matters reported under Rule 11 of the Companies (Audit and Auditors) Rules, 2014, which did not require any adjustment in the Restated Financial Information, have been considered and disclosed below, wherever applicable.

a) Qualifications or modifications requiring adjustment in the Restated Financial Information

Financial Year	Audit Qualification or Modification	Treatment / Remark
2023-24	NIL	Not Applicable
2024-25	NIL	Not Applicable
2025-26	NIL	Not Applicable

b) Qualifications modifications and other matters not requiring adjustment in the Restated Financial Information

Financial Year	Nature of Matter	Matter reported by the Statutory Auditor	Treatment in the Restated Financial Information
2024-25	CARO 2020 — Clause 3(vii)(a)	The Company was generally regular in depositing undisputed statutory dues with the appropriate authorities, except for delays in remittance of employer's provident fund contribution. However, no undisputed statutory dues were outstanding as at March 31, 2025 for a period exceeding six months from the date they became payable.	The liability and related interest, wherever applicable, have been appropriately accounted for in the Restated Financial Information. Accordingly, no further adjustment was considered necessary.

ANNEXURE-V TO THE RESTATED FINANCIAL INFORMATION

MATERIAL ADJUSTMENTS (AS PER THE ICDR REGULATIONS)

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities, profit and loss and cash flow statement, in order to ensure consistency and compliance with requirement of Company Act 2013, Accounting Standards and relevant guidance notes, if any.

The Summary of results of restatements made in the audited financial statements of the Company for the respective years and their impact on the equity and net profits of the Company are as under.

Statement of Adjustments in the Financial Statements

1. Statement of Equity

(Amount in Rs. Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Total Equity i.e. Share Capital and Reserves & Surplus as per audited accounts but before adjustments for restated accounts:	6199.53	4872.69	4054.35
Add: Cumulative Adjustment made in Statement of Profit and Loss Account	0.22	-38.28	-26.75
Add: Cumulative Adjustment made in Opening Reserves as of 01-04-2023.	15.05	15.05	15.05
Net Adjustments	**15.27**	**-23.23**	**-11.70**
Equity i.e. Share Capital and Reserves & Surplus as per Restated Financial Statements	**6214.79**	**4849.47**	**4042.65**

2. Statement of Profit and Loss after Tax

The reconciliation of Profit after tax as per audited results and the Profit after tax as per Restated accounts is presented below mentioned Table. 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 Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Net Profit after Tax as per audited accounts but before adjustments for restated accounts:	**1626.83**	**918.35**	**1417.88**
Add/(Less): Provision for Leave Encashments (AS-15)	40.59	-2.90	-37.68
Short/(Excess) Provision for Certain Expenses	11.84	-4.80	-7.05
Short/(Excess) Provision for Deferred Tax Assets	-10.16	-4.88	18.27
Short/(Excess) Provision of Unrealised Forex Gain/Loss	-1.73	1.25	0.48
(Short)/Excess: Income Tax Expense Adjustment	2.92	0.49	-6.97
(Short)/Excess: Income Tax Interest Adjustment	-	-8.73	7.45
(Short)/Excess: Interest Accrued but not due on borrowings	1.32	1.76	-2.68
(Short)/Excess: Income not considered on accrued basis	-23.22	23.22	0.00
(Short)/Excess: Sundry Balances Written Off	-	-	1.42
(Short)/Excess: Provision for Diminution in Value of Investments (AS-13)	9.06	-16.94	-
(Short)/Excess: Income on redemption / sale of Investments	7.88	-	-
Net Adjustment in Profit and Loss Account	**38.50**	**-11.53**	**-26.75**
Net Profit After Tax as per Restated Accounts:	**1665.33**	**906.82**	**1391.13**

Explanation to Adjustments:

a) Adjustment relating to employee benefits

During the restatement exercise, the provision for leave encashment was recomputed in accordance with Accounting Standard (AS) 15, "Employee Benefits", based on the obligation relating to the employees' accumulated leave entitlement as at the end of each

respective year. The resulting short/excess provision was adjusted in the Restated Statement of Profit and Loss for the respective years.

b) Short/(excess) provision for certain expenses
During the restatement exercise, certain expenses were identified as having been either not provided, inadequately provided or provided in excess in the relevant financial year. Such expenses have been recognised in, or reversed from, the year to which they relate in accordance with the accrual principle. The consequential impact has been adjusted in the Restated Statement of Profit and Loss of the respective years.

c) Adjustment on account of deferred tax
Consequent to the restatement adjustments and the reassessment of timing differences, including employee-benefit provisions, items allowable under sections 43B and 40(a)(ia) of the Income-tax Act, 1961, ICDS-9 and differences between the book carrying amount and tax written-down value of property, plant and equipment, the Company recomputed deferred tax assets and deferred tax liabilities as at the end of each respective year in accordance with AS 22, "Accounting for Taxes on Income", using the substantively enacted tax rates applicable for the relevant periods. The resulting short/excess provision has been adjusted in the Restated Statement of Profit and Loss.

d) Current tax expense and interest thereon
During the restatement exercise, the current tax provision was recomputed based on the restated taxable income of each respective year and the tax provisions and rates applicable to that year. The resulting short/excess provision for current tax has been adjusted in the Restated Statement of Profit and Loss of the respective years. Interest on income tax has similarly been recomputed and recognised in the year to which it relates. For further details, refer to Annexure AI to the Restated Financial Information.

e) Interest accrued but not due on borrowings
During the restatement exercise, interest on borrowings was recomputed on an accrual basis in accordance with the applicable borrowing terms. Differences were identified between the interest expense accrued in the audited financial statements and the amount attributable to the respective year. Accordingly, the short/excess accrual has been recognised or reversed in the relevant year, with a corresponding adjustment to interest accrued but not due.

f) Income not considered on an accrual basis
Certain income had not been recognised in the year in which the right to receive it had accrued and was recognised in a subsequent year. During the restatement exercise, such income was reallocated to the year to which it relates in accordance with the accrual principle. Accordingly, income has been recognised in the relevant year and reversed from the year in which it was previously recorded, without any impact on the cumulative profits over the restatement period, except to the extent of items falling outside that period.

g) Sundry balances written off
During the restatement exercise, certain old or unreconciled balances were reviewed based on the available records and their recoverability or continued obligation. Balances no longer recoverable or payable, as applicable, were written off or written back in the year in which the underlying facts and circumstances warranted such treatment. The resulting impact has been adjusted in the Restated Statement of Profit and Loss of the respective year.

h) Provision for diminution in the value of investments
During the restatement exercise, the carrying value of investments was reviewed in accordance with AS 13, "Accounting for Investments". Current investments were carried at the lower of cost and fair value, determined investment-wise, and any decline, or reversal of an earlier decline, was recognised in the Restated Statement of Profit and Loss. Accordingly, the short/excess provision for diminution in the value of investments has been adjusted in the respective years.

i) Income on redemption/sale of investments
During the restatement exercise, income arising on the redemption or sale of investments was recomputed with reference to the carrying amount of the relevant investments and the consideration received or receivable. The difference identified in the gain or loss previously recognised, including the consequential effect of any related provision for diminution, has been adjusted in the Restated Statement of Profit and Loss for the year in which the redemption or sale occurred.

ANNEXURE-A
RESTATED SUMMARY STATEMENT OF SHARE CAPITAL

(All amounts in ₹ Lakhs, except as otherwise stated)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
a) Authorised Share Capital			
Number of Equity Share of ₹10 each[1]	1,00,000	1,00,000	1,00,000
Equity Share Capital	10.00	10.00	10.00
(b) Issued, Subscribed & Paid-up Share Capital			
Number of Equity Share of ₹10 each fully Paid-up[2]	90,000	90,000	90,000
Equity Share Capital	9.00	9.00	9.00
Total Paid-up Equity Share Capital	**9.00**	**9.00**	**9.00**
(c) Reconciliation of Number of Shares outstanding at the beginning and at the end of the reporting period			
Opening number of equity shares outstanding	**90,000**	**90,000**	**90,000**
Add: Equity Shares issued during the year	-	-	-
Add: Shares increased due to division of shares	-	-	-
Add: Bonus Shares issued during the year		-	-
Closing Number of Equity Shares Outstanding	**90,000**	**90,000**	**90,000**

(d) The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital

(i) The company has one class of equity shares having a par value of ₹10 per share. All equity shares, in present and in future, rank pari passu with the existing equity shares of the company and each shareholder is entitled to one vote per share.

(ii) All Equity Shareholders are eligible to receive dividends in proportion to their shareholdings.

(iii) The dividends proposed by the Board of Directors are subject to the approval of the Shareholders in the ensuing Annual General Meeting.

(iv) In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their share holding.

(e) Shareholders holding more than 5% of shares of the Company						
Name of Shareholder	**31-03-2026**	**%**	**31-03-2025**	**%**	**31-03-2024**	**%**
Varakumar Siddavatam	83,000	92.22%	83,000	92.22%	83,000	92.22%
Joseph Jerome	5,000	5.56%	5,000	5.56%	5,000	5.56%

(f) Shareholding of Promoters				
As at March 31, 2026				
Name of Promoter	**No of Shares**	**% of Total Shares**	**% Change During the Year**	
Varakumar Siddavatam	83000	92.22%	-	-
Joseph Jerome	5000	5.56%	-	-
Total	**88000**	**97.78%**	**-**	**-**
As at March 31, 2025				
Name of Promoter	**No of Shares**	**% of Total Shares**	**% Change During the Year**	
Varakumar Siddavatam	83000	92.22%	-	-
Joseph Jerome	5000	5.56%	-	-
Total	**88000**	**97.78%**	**-**	**-**
As at March 31, 2024				
Name of Promoter	**No of Shares**	**% of Total Shares**	**% Change During the Year**	
Varakumar Siddavatam	83000	92.22%	-	-
Joseph Jerome	5000	5.56%	-	-
Total	**88000**	**97.78%**	-	**-**

(g) As the company is not a subsidiary of any Company, its shares are not held by any holding or ultimate holding company.

(h) There are no shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment.

(i) During the period of last five years:

(1) there were no shares which were allotted pursuant to contracts without payment being received in cash;

(2) the Company has not issued Bonus Shares to its Shareholders;[1]

(3) the Company has not bought back any shares;

(j) There are no securities which are convertible into equity/preference shares.

(k) There are no calls which are unpaid by directors and/or officers of the company.
(l) The company has not forfeited any shares.

Notes:-
1. Subsequent to the latest reporting period, the Company has increased its Authorised Share Capital from 1,00,000 Equity Shares of ₹ 10 each to 1,50,00,000 Equity Shares of ₹10 Each in terms of an ordinary resolution passed by shareholders of the Company it their Extra Ordinary General Meeting Dated July 10, 2026.
2. Subsequent to the latest reporting period, the Company has issued bonus equity shares in the ratio of 100:1 in terms of ordinary resolution passed by shareholders of the Company in their Extra Ordinary General Meeting dated July 10, 2026.
3.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
4. 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.

ANNEXURE-B
RESTATED SUMMARY STATEMENT OF RESERVES & SURPLUSES

(Amount in Rs. Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
A) Surplus in Statement of Profit & Loss			
Balances at the beginning of the reporting period	**4840.45**	**4033.64**	**2742.51**
Add: Restated Profits for the reporting period	1665.33	906.81	1391.13
Less: Capitalisation of Reserves for issue of bonus shares	-	-	-
Less: Transfer to General Reserves	-	-	-
Less: Distribution of Dividend	300.00	100.00	100.00
Balance at the end of the reporting period	**6205.79**	**4840.45**	**4033.64**
B) General Reserves			
Balances at the beginning of the reporting period	-	-	
Add: Transferred from Retained Earnings	-	-	-
Balance at the end of the reporting period	**-**	**-**	**-**
Total of Reserves & Surplus	**6205.79**	**4840.45**	**4033.64**

Notes:
1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2.Company does not have any Revaluation Reserve.
3.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.

ANNEXURE-C
RESTATED SUMMARY STATEMENT OF LONG TERM BORROWINGS

(Amount in Rs. Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Secured Loans			
Term Loans			
From Banks	3554.48	1394.66	703.33
From Others	-	-	-
Sub-Total (a)	**3554.48**	**1394.66**	**703.33**
Unsecured Loans			
From Banks	-	-	-
From Related Parties	-	-	-
Sub-Total (b)	**-**	**-**	**-**
Total (a)+(b)	**3554.48**	**1394.66**	**703.33**
Less: Current Maturities to Long Term Borrowings	540.85	166.54	128.55
Total	**3013.62**	**1228.12**	**574.78**

Notes:
1.The Company does not have any continuing default in repayment of loans and interest as on the reporting date.
2.The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilised.
3.The Company has not been declared as "wilful defaulter" by any bank or financial Institution or other lender.
4. The terms and conditions and other information in respect of above Loans are given in Note No. C(a) below.
5.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
6. 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.

RESTATED SUMMARY STATEMENT OF PRINCIPAL TERMS OF LONG TERM SECURED LOANS AND ASSETS CHARGED AS SECURITY
ANNEXURE-C(a)

(Amount in Rs. Lakhs)

Name of Lender	Purpose / Type of Loan	Sanctioned Amount	Disbursed Amount	Rate of interest	Primary Security	Collateral Security	Personal Guarantee	Re-Payment Schedule	Tenor in Months	EMI / FPI (Amount)	Moratorium Duration (In Months)	Outstanding amount as on 31.03.2026	Outstanding amount as on 31.03.2025	Outstanding amount as on 31.03.2024
Bank of Baroda	Purchase of Office Premise	500.00	500.00	BRLRR+SP+1%	As per Note -1	As per Note -1	As per Note -1	FPIs	84	5.95	NIL	-	-	336.65
Bank of Baroda	Purchase of Office Premise	400.00	400.00	BRLRR+SP+1.25%	As per Note -2	As per Note -2	As per Note -2	FPIs	84	4.76	NIL	252.44	309.56	366.68
Bank of Baroda	Loan Against Property (MSME) - For Business Purpose	600.00	600.00	BRLRR+SP+1.75%	As per Note -3	NIL	As per Note -3	EMIs	84	10.32	NIL	507.32	585.10	-
Bank of Baroda	Loan Against Property (MSME) - For Business Purpose	500.00	500.00	BRLRR+SP+1.75%	As per Note -4	NIL	As per Note -4	EMIs	84	8.53	NIL	443.53	500.00	-
ICICI Bank Limited	Purchase of Commercial Property	2500.00	2500.00	Repo Rate + Spread 2.65%	As per Note -5	As per Note -5	As per Note -5	FPIs	84	29.76	NIL	2351.19	-	-
TOTAL		**4500.00**	**4500.00**									**3554.48**	**1394.66**	**703.33**

EMI ="Equated Monthly Installment"; FPI ="Fixed Principal Installment", Repo Rate as on 31-03-2026 = 5.50%

Note-1: Property Loan from Bank of Baroda, has following security clauses:

a) Primary Securities:
i) HypothecHypothecation of entire raw materials, stock-in-process, stores and spares, packing materials, finished goods and entire book debts of the company, present and future.
ii) Extension of Equitable Mortgage of Commercial Property comprising Offices No. 01, 02, 21 and 12 on 11th Floor in Solitaire Business Hub, Baner, Sr. No. 121/1 + 2/1 (Old), Sr. No. 121/1A/1/1 (New), Baner, Pune – 411045.
iii) Equitable Mortgage of Commercial Unit No. 801 admeasuring carpet area of 2,720 sq. ft. and built-up area of 3,264 sq. ft., situated on 8th Floor, Wing-E, "Lodha Supremus", Supremus Kanjur Commercial Premises Co-op. Ltd., I Think Techno Campus, Near Kanjurmarg Railway Station, off Jogeshwari Vikhroli Link Road, Kanjurmarg (East), Mumbai – 400042, belonging to Mr. Subhash Patel and proposed to be purchased by Best Engineering Aids & Consultancies Pvt. Ltd.

b) Collateral Securities:
i) Extension of Equitable Mortgage of Residential Flat No. A-718, 7th Floor, Block A-3, "Gokulam Apartment", Sy. Nos. 39/1, 39/2, 47/1, 47/2, 56(P), 57(P), 58(P) and 59(P), Vasanthapura & Doddakallasandra Villages, Uttarahalli Hobli, Bangalore – 560061.
ii) Extension of Equitable Mortgage of Residential Flat No. A-902, 9th Floor, Mantri Elegance, Sy. Nos. 6/7, 11, 12/1, 12/2, 13/1, 13/2 and 13/3, Bannerghatta Road, Nayanappashettypalya Village, Begur Hobli, Bangalore – 560078.
iii) Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, Ground Floor, Hashimathas Avenue, Property Tax Asset No. 1516811411023, PID No. 58-7-8, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.
iv) Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, First Floor, Hashimathas Avenue, PID No. 58-7-8/1, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.

c) Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam, Mr. Joseph Jerome, Mr. Anand Adhi, Mr. Mahesh V Lakshmana Rao and Mrs. Sharada Kumari.

Note-2: Property Loan from Bank of Baroda, has following security clauses:

a) Primary Securities:
i) Hypothecation of stock and entire book debts, both present and future.
ii) Extension of Equitable Mortgage of Commercial Property comprising Offices No. 01, 02, 21 and 12 on 11th Floor in Solitaire Business Hub, Baner, Sr. No. 121/1 + 2/1 (Old), Sr. No. 121/1A/1/1 (New), Baner, Pune – 411045.
iii) Equitable Mortgage of Commercial Unit No. 801 admeasuring carpet area of 2,720 sq. ft. and built-up area of 3,264 sq. ft., situated on 8th Floor, Wing-E, "Lodha Supremus", Supremus Kanjur Commercial Premises Co-op. Ltd., I Think Techno Campus, Near Kanjurmarg Railway Station, off Jogeshwari Vikhroli Link Road, Kanjurmarg (East), Mumbai – 400042, belonging to Mr. Subhash Patel and proposed to be purchased by Best Engineering Aids & Consultancies Pvt. Ltd.
iv) Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, Ground Floor, Hashimathas Avenue, Property Tax Asset No. 1516811411023, PID No. 58-7-8, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.
v) Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, First Floor, Hashimathas Avenue, PID No. 58-7-8/1, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.

b) Collateral Securities:
i) Extension of Equitable Mortgage of Residential Flat No. A-718, 7th Floor, Block A-3, "Gokulam Apartment", Sy. Nos. 39/1, 39/2, 47/1, 47/2, 56(P), 57(P), 58(P) and 59(P), Vasanthapura & Doddakallasandra Villages, Uttarahalli Hobli, Bangalore – 560061.
ii) Extension of Equitable Mortgage of Residential Flat No. A-902, 9th Floor, Mantri Elegance, Sy. Nos. 6/7, 11, 12/1, 12/2, 13/1, 13/2 and 13/3, Bannerghatta Road, Nayanappashettypalya Village, Begur Hobli, Bangalore – 560078.

c) Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam, Mr. Joseph Jerome, Mr. Anand Adhi, Mr. Mahesh V Lakshmana Rao and Mrs. Sharada Kumari.

Note-3: LAP from BOB of Rs. 600 Lakhs, has following security clauses:
a) Primary Security - Property No. 1: Extension of Equitable Mortgage of Commercial Property situated at Municipal Corporation No. 365/8, Ground Floor, Hashimathas Avenue, Property Tax Asset No. 1516811411023, PID No. 58-7-8, 16th Main, IV T Block, Jayanagar, Corp. Division No. 58, Ward No. 58, Bangalore – 560041, standing in the name of M/s Best Engineering Aids & Consultancies Pvt. Ltd. (Existing Property).

Property No. 2: Extension of Equitable Mortgage of Commercial Property situated at Municipal Corporation No. 365/8, First Floor, Hashimathas Avenue, PID No. 58-7-8/1, 16th Main, IV T Block, Jayanagar, Corp. Division No. 58, Ward No. 58, Bangalore – 560041, standing in the name of M/s Best Engineering Aids & Consultancies Pvt. Ltd. (Existing Property).
b) Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam, Mr. Joseph Jerome, Mr. Anand Adhi and Mr. Mahesh V Lakshmana Rao.

Note-4: LAP from BOB of Rs. 500 Lakhs, has following security clauses:

a) Primary Security - Extension of Equitable Mortgage of Commercial Property comprising Office No. 01 admeasuring 77.709 sq. mtrs., Office No. 02 admeasuring 57.6275 sq. mtrs., Office No. 21 admeasuring 99.0975 sq. mtrs. and Office No. 22 admeasuring 118.479 sq. mtrs., situated on the 11th Floor of Solitaire Business Hub, Baner, Sr. No. 121/1 + 2/1 **(**Old**)**, Sr. No. 121/1A/1/1 **(**New**)**, Baner, Pune – 411045.

b) Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam, Mr. Joseph Jerome, Mr. Anand Adhi and Mr. Mahesh V Lakshmana Rao.

Note-5: Security Details: Immovable Fixed Assets

a)Immovable Fixed Assets: Unit no 1401, 14th Floor, Brigade Deccan Heights, Tumkur Road, Bangalore, Bangalore Rural, Karnataka, India, 562123
b) Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam

Note-6 - There are no pending registration or modification or satisfaction of Charge at the end of reporting periods, which required to filed with Registrar of Companies.

Note-7: The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

Note-: 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.

ANNEXURE- D
RESTATED SUMMARY STATEMENT OF DEFERRED TAX (ASSETS) OR LIABILITIES

(Amount in Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Opening Balance (A)			
Opening Balance of Deferred Tax (Asset) / Liability	**79.22**	**46.72**	48.27
Current Year Provision (B)			
(DTA) / DTL on Timing Difference of Depreciation & Amortization	74.65	23.30	21.04
(DTA) / DTL on Timing Difference on account of of provision related to Employee Benefits	-8.79	5.36	-18.43
(DTA) / DTL on Timing Difference on account of other disallowance of Expenses under the Income-tax Act, 1961	1.60	3.84	-4.16
Closing Balance of Deferred Tax (Asset) / Liability (A+B)	**146.69**	**79.22**	**46.72**

Notes:
1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. The above statement should be read with the significant accounting policies and notes to restated summary statement of profit and loss account and cash flows statement as appearing in Annexures IV, I, II and III.

ANNEXURE-E
RESTATED SUMMARY STATEMENT OF OTHER LONG TERM PROVISIONS

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Provision for Employee Benefits			
Provision for Gratuity Benefits	51.19	-	25.11
Provisions for Leave Encashments	14.14	28.49	22.76
Provision for Other Expenses			
Other Provisions	-	-	-
Total	**65.33**	**28.49**	**47.87**

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. 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.
3. The disclosure of Employee Benefits as defined in the Accounting Standard 15 - "Employee Benefits", is given below:

A. Defined Contribution Plans:

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Employer's Contribution to Provident Fund	51.78	59.52	74.04

B. Defined Benefit Plans (Gratuity)
Executive Summary - Key Results

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Current Service Cost	39.37	33.19	29.72
Plan Amendment (Past Service Cost)	6.27	-	-
Net Periodic Benefit Cost recognised in P&L	69.91	22.12	47.38
Present Value of Defined Benefit Obligation (DBO)	271.00	229.40	201.75
Fair Value of Plan Assets (FVA)	180.44	191.81	139.97
Net Assets/(Liabilities) recognised in Balance Sheet	**(90.57)**	**(37.59)**	**(61.78)**

Amount Recognised in Profit & Loss Account During the Year

Components of Employer Expense	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Service Cost			
Current Service Cost	39.37	33.19	29.72
Past Service Cost	-	-	-
Plan Amendment's Past Service Cost	6.27	-	-
Total Service Cost	45.65	33.19	29.72
Net Interest Cost			
Interest Cost	14.28	14.44	11.18
Expected Return on Assets	(12.29)	(11.65)	(9.64)
Total Net Interest	1.99	2.80	1.54
Immediate Recognition of (Gain)/Losses	21.56	(13.87)	16.12
Administrative Expenses/Taxes/Insurance Cost, etc	0.72	-	-
Amount not recognised as asset (Limit of Para 59(b))	-	-	-
Unrecognised Past Service Costs	-	-	-
Defined Benefit Cost included in P&L (incl. Para 59(b))	**69.91**	**22.12**	**47.38**
Discount Rate as per Para 78 of AS 15 (R) 2005	**7.43%**	**6.84%**	**7.24%**

Analysis of Actuarial Gain / (Losses)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Actuarial (Gain)/Loss due to Demographic Assumption changes in DBO		-	-
Actuarial (Gain)/Loss due to Financial Assumption changes in DBO	-	8.38	5.08
Actuarial (Gain)/Loss due to Experience Adjustments on DBO	22.99	(23.85)	9.46
Return on Plan Assets (Greater)/Less than Discount Rate	(1.44)	1.60	1.58
Return on Reimbursement Rights (excluding interest income)	-	-	-
Changes in Asset Ceiling / Onerous Liability (excluding interest income)	-	-	-
Sub-total: Actuarial (Gain)/Loss on DBO	**21.56**	**(13.87)**	**16.12**

Actuarial Gain/(Loss) on Plan Assets	**(1.44)**	**1.60**	**1.58**
Total Actuarial (Gain)/Loss on Net Liability	**22.99**	**(15.47)**	**14.54**

Net Asset / (Liability) Recognised In Balance Sheet

Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Present Value of Funded Obligation (DBO)	271.00	229.40	201.75
Fair Value of Plan Assets	180.44	191.81	139.97
Present Value of Unfunded Obligation (Para 120(d))	-	-	-
Funded Status [(Deficit)] {Para 64(a)}	**(90.57)**	**(37.59)**	**(61.78)**
Unrecognised Past Service Costs	-	-	-
Amount not Recognised as an Asset (limit Para 59(b))	-	-	-
Net Liability	**(90.57)**	**(37.59)**	**(61.78)**
Net Liability Recognised in Balance Sheet	**(90.57)**	**(37.59)**	**(61.78)**
Discount Rate as per Para 78 of AS 15 (R) 2005	**7.43%**	**6.84%**	**7.24%**

Current & Non-Current Provision for Gratuity (Net)

Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Current Liability (due within 12 months)	39.37	37.59	36.67
Non-Current Liability	51.19	-	25.11
Total Net Liability (Current + Non-Current)	**90.57**	**37.59**	**61.78**

Changes in Present Value of Defined Obligation

Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Present Value of DBO (Opening)	229.40	201.75	149.42
Interest Cost	14.28	14.44	11.18
Current Service Cost	39.37	33.19	29.72
Past Service Costs	-	-	-
Plan Amendment's Past Service Costs	6.27	-	-
Benefits Pay-outs from Plan	(41.32)	(4.52)	(3.11)
Benefit Payments from Employer	-	-	-
Actuarial (Gains)/Loss	22.99	(15.47)	14.54
Present Value of DBO (Closing)	**271.00**	**229.40**	**201.75**

Reconciliation of Opening & Closing Value of Plan Assets

Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Fair Value of Plan Assets (Opening)	191.81	139.97	123.17
Employer Contribution	16.94	46.31	11.85
Employer Direct Benefit Payments	-	-	-
Plan Participants' Contributions	-	-	-
Expected Interest Income on Assets	12.29	11.65	9.64
Benefits Pay-outs from Plan	(41.32)	(4.52)	(3.11)
Benefit Payments from Employer	-	-	-
Admin Expenses/Taxes paid from Plan Assets	(0.72)	-	-
Actuarial Gain/(Loss)	1.44	(1.60)	(1.58)
Fair Value of Assets (Closing)	**180.44**	**191.81**	**139.97**
Actual Return on Plan Assets	**13.72**	**10.05**	**8.06**

Reconciliation of Net Assets / (Liability) Recognised in Balance Sheet

Particulars	**For the Year Ended**

	31-03-2026	31-03-2025	31-03-2024
Net Asset/(Liability) recognised at the beginning of the period	(37.59)	(61.78)	(26.25)
Amount not recognised (Para 54b; AS 15R)	-	-	-
Employer Expense excluding Para 59(b) & Unrecognised PSC	(69.91)	(22.12)	(47.38)
Employer Contribution	16.94	46.31	11.85
Employers' Direct Benefit Payments	-	-	-
Effect of the Limit in Para 59(b)	-	-	-
Net Asset/(Liability) recognised at the end of the period	**(90.57)**	**(37.59)**	**(61.78)**
Expected Employer Contribution to Gratuity in the Next Period (Para 120(o))	**39.37**	**39.58**	**36.67**

Reconciliation Statement of P&L & Increase In Gross Liability

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Present Value of Obligation at the beginning of the period	229.40	201.75	149.42
Present Value of Obligation at the end of the period	271.00	229.40	201.75
Net Increase in Liability over the Valuation Period	**41.60**	**27.65**	**52.33**
Benefits Paid Directly from Company	-	-	-
Benefits Pay-outs from Plan	41.32	4.52	3.11
Less: Actual Return on Plan Assets	(13.72)	(10.05)	(8.06)
Cost of Termination Benefits/Acquisitions/Transfers, Admin Exp./Taxes/Insurance/Exchange Rate Cost, Amount not recognised as asset, Unrecognised PSC	0.72	0.00	0.00
Expenses Recognised in the Statement of Profit/Loss	**69.91**	**22.12**	**47.38**

Maturity Profile of Liabilities

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Projected Benefit Obligation	271.00	229.40	201.75

Sensitivity Analysis

Base DBO (Liability recognised in Balance Sheet)	**2,71,00,297**	**2,29,40,141**	**2,01,74,658**

Scenario	For the Year Ended		
	31-Mar-2026: % Chg / Rs. Chg in DBO	31-Mar-2025: % Chg / Rs. Chg in DBO	31-Mar-2024: % Chg / Rs. Chg in DBO
Discount Rate +100 bps	-7.53% / (20.42)	-7.89% / (18.10)	-6.83% / (13.79)
Discount Rate -100 bps	8.12% / 22.01	9.15% / 20.98	7.88% / 15.89
Salary Growth +100 bps	6.01% / 16.27	7.66% / 17.56	6.71% / 13.54
Salary Growth -100 bps	-6.02% / (16.32)	-7.09% / (16.27)	-6.42% / (12.94)
Attrition Rate +100 bps	0.85% / 2.31	0.57% / 1.32	0.64% / 1.28
Attrition Rate -100 bps	-1.57% / (4.26)	-0.69% / (1.57)	-0.75% / (1.51)
Mortality Rate +10%	-0.23% / (0.63)	0.02% / 0.05	0.02% / 0.05

Summary of Employee Profile

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Number of Employees	292	263	227
Total Monthly Salary (Rs. In Lakhs)	116.35	94.90	79.62
Average Monthly Salary (Rs. In Lakhs)	0.40	0.36	0.35

Average Past Service (Years)	3.20	3.14	3.29
Average Age (Years)	30.99	30.61	31.30
Average Future Service (Years)	27.01	27.39	26.70
Term of Liability (Years)	11.36	11.88	11.30
Vested Discontinuance Gratuity (Rs. In Lakhs)	291.95	222.00	208.90
Discontinuance Gratuity (Rs. In Lakhs)	365.99	288.27	254.20

Key Actuarial Assumptions

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Discount Rate	7.43%	6.84%	7.24%
Expected Return on Assets	6.84%	7.24%	7.56%
Salary Escalation Rate	5.00%	5.00%	5.00%
Attrition Rate (base; graded thereafter - see note)	10.00%	10.00%	10.00%

Note on Graded Attrition/Withdrawal Rates by Age Band

Mortality Table	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate
Disability	5% of Mortality Rate	5% of Mortality Rate	5% of Mortality Rate
Retirement Age (In Years)	58	58	58

Major Categories of Plan Assets

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Government Securities (Central & State)	-	-	-
High Quality Corporate Bonds	-	-	-
Equity Shares of Listed Companies	-	-	-
Property	-	-	-
Special Deposits	-	-	-
Others (PSU)	-	-	-
Assets Under Insurance Schemes	100.00%	100.00%	100.00%
Total	**100.00%**	**100.00%**	**100.00%**

Amount for Previous & Current Period

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Defined Benefit Obligation	271.00	229.40	201.75
Plan Assets	180.44	191.81	139.97
Surplus/(Deficit)	(90.57)	(37.59)	(61.78)
Experience Adjustments on Plan Liabilities	22.99	(23.85)	9.46
Experience Adjustments on Plan Assets	(1.44)	1.60	1.58

B. Other Long-term Employee Benefits (Leave Encashment)

Change in present value of obligation

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Present value of obligation at the beginning of the year	40.59	37.68	-
Benefits paid	-	-	-
Net cost recognised during the year	(18.06)	2.91	37.68
Present value of obligation at the end of the year	**22.54**	**40.59**	**37.68**

Amount recognised in the Balance Sheet

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Present value of unfunded obligation	22.54	40.59	37.68
Fair value of plan assets	-	-	-
Net liability recognised in the Balance Sheet	**22.54**	**40.59**	**37.68**

Expense recognised in the Statement of Profit and Loss

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Leave benefit expense	(18.06)	2.91	37.68
Total expense recognised	**(18.06)**	**2.91**	**37.68**

Classification of provision

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Current provision	8.40	12.10	14.93
Non-current provision	14.14	28.49	22.76
Total provision	**22.54**	**40.59**	**37.68**

Principal actuarial assumptions

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Discount rate	6.99%	6.84%	7.24%
Salary escalation rate	5.00%	5.00%	5.00%
Attrition rate	29%	10.00%	10.00%
Mortality table	Indian Assured Lives Mortality (2012–14) Ultimate	Indian Assured Lives Mortality (2012–14) Ultimate	Indian Assured Lives Mortality (2012–14) Ultimate

Summary of Employee Profile

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Number of employees	272	263	224
Total leave count given	4427	4,198	3,841
Total monthly basic salary (Rs. In Lakhs)	207.49	175.12	148.16
Average monthly basic salary (Rs. In Lakhs)	0.76	0.67	0.66
Total CTC (Rs. In Lakhs)	207.49	175.12	148.16
Average CTC (Rs. In Lakhs)	0.76	0.67	0.66
Average age (In Years)	31.16	30.45	31.39
Average past service (In Years)	3.36	3.02	3.19
Average future service (In Years)	26.84	27.55	26.61
Term of liability (In Years)	4.8	11.88	11.3

ANNEXURE- F
RESTATED SUMMARY STATEMENT OF SHORT TERM BORROWINGS

(Amount in Rs. Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Secured			
(a) Loans Repayable on Demand			
(i) from Banks;	221.01	183.08	-

(ii) from Other Parties	-	-	-
(b) Loans and advances from Related Parties;	-	-	-
Unsecured			
(a) Loans Repayable on Demand	-	-	-
(b) Loans and advances from Related Parties			
Current Maturities of Long Term Borrowings	540.85	166.54	128.55
Total	**761.86**	**349.62**	**128.55**

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. 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.

3. The identification of promoters, directors and related parties for the purpose of the above disclosure has been made based on the information, records and confirmations provided by the Management of the Company.

4. The terms and conditions and other information in respect of Secured Loans as on 31.03.2026 are given in Annexure - F(a).

5. Disclosure of Quarterly Returns or Statement submitted to Banks pursuant to working capital facilities provided, is given in Annexure -F(b).

6.The Company does not have any continuing default in repayment of loans and interest as on the reporting date.

7.The Company has not taken any loan from financial institution or banks for any specified purpose for which it is not utilised.

8.The Company has not been declared as "wilful defaulter" by any bank or financial Institution or other lender.

ANNEXURE-F(a)

RESTATED SUMMARY STATEMENT OF PRINCIPAL TERMS OF SHORT TERM SECURED LOANS AND ASSETS CHARGED AS SECURITY

(Amount in Rs. Lakhs)

Name of Lender	Facility Type	Purpose	Sanctioned Amount (In Lacs)	Rate of interest	Primary Security	Collateral/ Other Security	Outstanding amount as on 31.03.2026	Outstanding amount as on 31.03.2025	Outstanding amount as on 31.03.2024
Bank of Baroda	Cash Credit	Working Capital	375.00	BRLLR+SP+1.25%	Note-1	Note-1	221.01	-	-
ICICI Bank Ltd	Overdraft	Working Capital	499.00	Repo Rate + Spread 2.75%	Note-2	Note-2	-	183.08	-
Total							**221.01**	**183.08**	-

Notes:

Note-1: Cash Credit facility from Bank of Baroda, has following security clauses:

a) Primary Securities:

i) Hypothecation of stock and entire book debts, both present and future.

ii) Extension of Equitable Mortgage of Commercial Property comprising Offices No. 01, 02, 21 and 12 on 11th Floor in Solitaire Business Hub, Baner, Sr. No. 121/1 + 2/1 (Old), Sr. No. 121/1A/1/1 (New), Baner, Pune – 411045.

iii) Equitable Mortgage of Commercial Unit No. 801 admeasuring carpet area of 2,720 sq. ft. and built-up area of 3,264 sq. ft., situated on 8th Floor, Wing-E, "Lodha Supremus", Supremus Kanjur Commercial Premises Co-op. Ltd., I Thing Techno Campus, Near Kanjurmarg Railway Station, off Jogeshwari Vikhroli Link Road, Kanjurmarg (East), Mumbai – 400042, belonging to Mr. Subhash Patel and proposed to be purchased by Best Engineering Aids & Consultancies Pvt. Ltd.

iv) Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, Ground Floor, Hashimathas Avenue, Property Tax Asset No. 1516811411023, PID No. 58-7-8, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.

v) Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, First Floor, Hashimathas Avenue, PID No. 58-7-8/1, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.

b) Collateral Securities:

i) Extension of Equitable Mortgage of Residential Flat No. A-718, 7th Floor, Block A-3, "Gokulam Apartment", Sy. Nos. 39/1, 39/2, 47/1, 47/2, 56(P), 57(P), 58(P) and 59(P), Vasanthapura & Doddakallasandra Villages, Uttarahalli Hobli, Bangalore – 560061.

ii) Extension of Equitable Mortgage of Residential Flat No. A-902, 9th Floor, Mantri Elegance, Sy. Nos. 6/7, 11, 12/1, 12/2, 13/1, 13/2 and 13/3, Bannerghatta Road, Nayanappashettypalya Village, Begur Hobli, Bangalore – 560078.

c) Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam, Mr. Joseph Jerome, Mr. Anand Adhi, Mr. Mahesh V Lakshmana Rao and Mrs. Sharada Kumari.

Note-2: Overdraft facility from ICICI Bank Limited, has backed with following primary and collaterial securities and personal guarantees
a) Unit No. 802, 8TH Floor, Wing E Lodha Supremus,, Kanjur Village Road,, Kanjur Marg, Mumbai, Maharashtra, India, 400042
b) 1401, Brigade Deccan Heig, HTS,PID NO 2-172-7 and 2, - 172-7/1,SY NO 69/2, DeccanHeight,Yeshwantpur, Bangalore, Karnataka, India, 560058
c) **Personal Guarantee** - Varakumar Siddavatam

3.The variance between Quarterly Returns or Statement submitted to Banks pursuant to working capital facilities provided and Books of Accounts are given at Annexure - F(b).

4. There are no pending registration or modification or satisfaction of Charge at the end of reporting periods, which required to filed with Registrar of Companies.

5.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

6. 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.

ANNEXURE-F(b)

The Quarterly Returns or Statement submitted to Banks pursuant to working capital facilities provided, are materially in agreement with Books of Accounts except the following figures for the restatement period:

(Amount in Rs. Lakhs)

Name of Bank	Year	Quarter	Particulars of Security	Amount as per Books of Account	Amount Reported in Stock Statement	Amounts of Difference	Reason for Discrepancies
Bank of Baroda	2025-26	1st	Inventory	460.83	460.83	0.20	Due to pending finalisation of Quarterly Accounts, Clearing of un-identified receipts, advances, TDS as per customer / vendor advice
			Trade Receivables	1524.15	1543.88	-19.73	
Bank of Baroda	2025-26	2nd	Inventory	614.62	614.62	(0.02)	Due to pending finalisation of Quarterly Accounts, Clearing of un-identified receipts, advances, TDS as per customer / vendor advice
			Trade Receivables	1591.30	1595.33	-4.03	
Bank of Baroda	2025-26	3rd	Inventory	1135.22	1135.22	(0.45)	Due to pending finalisation of Quarterly Accounts, Clearing of un-identified receipts, advances, TDS as per customer / vendor advice
			Trade Receivables	3400.89	3405.03	-4.14	
Bank of Baroda	2025-26	4th	Inventory	562.37	525.61	36.76	Due to pending finalisation of Quarterly Accounts, Clearing of un-identified receipts, advances, TDS as per customer / vendor advice
			Trade Receivables	2486.06	2562.61	-76.55	
Bank of Baroda	2024-25	1st	Inventory	580.86	580.86	(0.52)	Due to pending finalisation of Quarterly Accounts, Clearing of un-identified receipts, advances, TDS as per customer / vendor advice
			Trade Receivables	1194.87	1256.19	-61.32	
Bank of Baroda	2024-25	2nd	Inventory	407.04	407.04	(0.47)	Due to pending finalisation of Quarterly Accounts, Clearing of un-identified receipts, advances, TDS as per customer / vendor advice
			Trade Receivables	1281.05	1301.89	-20.84	
		3rd	Inventory	720.16	720.16	0.00	

Bank of Baroda	2024-25		Trade Receivables	2234.67	2266.20	-31.53	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
Bank of Baroda	2024-25	4th	Inventory	287.01	287.01	-	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	2030.13	2081.56	-51.44	
Bank of Baroda	2023-24	1st	Inventory	855.60	855.60	0.07	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	1053.05	1071.09	-18.03	
Bank of Baroda	2023-24	2nd	Inventory	330.31	330.31	(0.12)	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	1396.04	1273.84	122.20	
Bank of Baroda	2023-24	3rd	Inventory	956.12	956.12	(0.75)	Due to pending finalisation of Quarterly Accounts, adjustment of advances, TDS etc
			Trade Receivables	2242.38	2234.25	8.13	
Bank of Baroda	2023-24	4th	Inventory	270.01	283.63	-13.62	Due to pending finalisation of Quarterly Accounts, advances, TDS etc
			Trade Receivables	1470.61	1564.22	-93.61	

ANNEXURE- G
RESTATED SUMMARY STATEMENT OF TRADE PAYABLES

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of other than micro enterprises and small enterprises	1452.28	1107.56	800.29
Total	**1452.28**	**1107.56**	**800.29**

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. 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.

3. Amount due to entities covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, (MSMED Act, 2006) have been identified by the company on the basis of information available with it. The details are as follows:

PARTICULARS	31-03-2026	31-03-2025	31-03-2024
A. Principal amount remaining unpaid	-	-	-
B. Interest due thereon	-	-	-
C. Interest paid by the company in term of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the suppliers beyond the appointed day during the year	-	-	-
D. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	-	-	-
E. Interest accrued and remaining unpaid	-	-	-
F. Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise	-	-	-

6. Trade Payable Ageing Schedules as per Schedule III are as follows:

Trade Payable Ageing Schedule as on March 31, 2026

Outstanding from the due date of payment	MSME	Others	Disputed Dues - MSME	Disputed Dues - Others	Total
Unbilled Dues	-	-	-	-	-

Not Due	-	-	-	-	-
Less than 1 Year	-	1452.28	-	-	**1452.28**
1-2 Years	-	-	-	-	-
2-3 Years	-	-	-	-	-
More than 3 Years	-	-	-	-	-
Total	**-**	**1452.28**	**-**	**-**	**1452.28**

Trade Payable Ageing Schedule as on March 31, 2025

Outstanding from the due date of payment	MSME	Others	Disputed Dues - MSME	Disputed Dues - Others	Total
Unbilled Dues	-	-	-	-	-
Not Due	-	-	-	-	-
Less than 1 Year	-	1107.56	-	-	**1107.56**
1-2 Years	-	-	-	-	-
2-3 Years	-	-	-	-	-
More than 3 Years	-	-	-	-	-
Total	**-**	**1107.56**	**-**	**-**	**1107.56**

Trade Payable Ageing Schedule as on 31st March, 2024

Outstanding from the due date of payment	MSME	Others	Disputed Dues - MSME	Disputed Dues - Others	Total
Unbilled Dues	-	-	-	-	-
Not Due	-	-	-	-	-
Less than 1 Year	-	800.29	-	-	**800.29**
1-2 Years	-	-	-	-	-
2-3 Years	-	-	-	-	-
More than 3 Years	-	-	-	-	-
Total	**-**	**800.29**	**-**	**-**	**800.29**

ANNEXURE-H
RESTATED SUMMARY STATEMENT OF OTHER CURRENT LIABILITIES

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Interest accrued but not due on borrowings	3.71	2.84	3.92
Advances from Customers	173.25	168.42	139.98
Statutory Dues	219.37	286.34	237.31
Salary Payable	422.51	386.15	360.88
Audit Fees Payable	6.30	4.58	3.83
Payable against Purchase of Capital Goods	160.30	1.69	2.25
Rent Deposit Payable	0.30	10.50	10.50
Other Payables[1]	135.80	93.81	70.33
Total	**1121.55**	**954.33**	**828.98**

Notes:-

1. Other Payable includes payables such as electricity charges, freight charges, labour charges, staff imprest, etc.
2.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
3. 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.

ANNEXURE- I
RESTATED SUMMARY STATEMENT OF SHORT TERM PROVISIONS

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Provision for Employee Benefits			
Provision for Gratuity	39.37	37.59	36.67
Provision for Leave Encashment	8.40	12.10	14.93

Others	-	-	-
Others			
Provision for Income-tax (Net of TDS)	31.13	-	-
Total	**78.90**	**49.69**	**51.60**

Notes:

1.The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.

2. 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.

ANNEXURE-J

RESTATED SUMMARY STATEMENT OF PROPERTY, PLANT AND EQUIPMENT

(Amount in Rs. Lakhs)

2025-26	**Gross Carrying Amount**				**Depreciation**				**Net Carrying Amount**
PARTICULARS	**As on 01.04.2025**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2026**	**As on 01.04.2025**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2026**	**As on 31.03.2026**
Land	0.00	1200.17	-	**1200.17**	-	-	-	-	1200.17
Buildings	1825.68	3702.49	0.00	**5528.17**	120.89	48.48	-	**169.37**	5358.80
Electrical Installations	71.66	93.71	-	**165.37**	34.04	6.87	-	**40.91**	124.46
Leasehold Improvements	126.89	0.00	34.30	**92.59**	41.21	17.59	32.58	**26.22**	66.37
Furnitures & Fixtures	109.36	358.58	4.61	**463.33**	74.13	11.00	4.33	**80.80**	382.53
Office Equipments	116.84	153.29	7.26	**262.88**	67.47	14.66	6.66	**75.47**	187.41
Motor Vehicles - Four Wheelers	107.64	-	-	**107.64**	66.49	9.43	-	**75.92**	31.72
Computers	380.85	41.31	7.09	**415.07**	311.51	39.81	7.09	**344.23**	70.84
Total	**2738.92**	**5549.56**	**53.26**	**8235.22**	**715.74**	**147.85**	**50.67**	**812.92**	**7422.30**

(Amount in Rs. Lakhs)

2024-25	**Gross Carrying Amount**				**Depreciation**				**Net Carrying Amount**
PARTICULARS	**As on 01.04.2024**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2025**	**As on 01.04.2024**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2025**	**As on 31.03.2025**
Buildings	1825.68	-	-	**1825.68**	91.98	28.91	-	**120.89**	**1704.80**
Electrical Installations	53.47	18.19	-	**71.66**	28.24	5.80	-	**34.04**	**37.61**
Leasehold Improvements	34.30	92.59		**126.89**	32.07	9.14		**41.21**	**85.68**
Furnitures & Fixtures	117.67	5.08	13.39	**109.36**	77.50	8.76	12.13	**74.13**	**35.23**
Office Equipments	99.61	23.49	6.26	**116.84**	61.05	11.89	5.48	**67.47**	**49.38**
Motor Vehicles - Four Wheelers	107.64	0.00	-	**107.64**	54.71	11.78	-	**66.49**	**41.15**
Computers	343.60	40.64	3.39	**380.85**	272.90	42.00	3.39	**311.51**	**69.34**
Total	**2581.97**	**179.99**	**23.04**	**2738.92**	**618.45**	**118.28**	**20.99**	**715.74**	**2023.18**

(Amount in Rs. Lakhs)

2023-24	Gross Carrying Amount				Depreciation				Net Carrying Amount
PARTICULARS	**As on 01.04.2023**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2024**	**As on 01.04.2023**	**Additions During the Year**	**Deletion During the Year**	**As on 31.03.2024**	**As on 31.03.2024**
Buildings	721.00	1104.68	-	1825.68	72.23	19.75	-	91.98	**1733.70**
Electrical Installations	47.32	6.15	-	53.47	23.71	4.53	-	28.24	25.22
Leasehold Improvements	34.44	-	0.14	34.30	25.78	6.43	0.14	32.07	2.23
Furnitures & Fixtures	116.60	1.19	0.12	117.67	68.96	8.61	0.06	77.50	40.16
Office Equipments	97.94	4.65	2.98	99.61	53.04	10.80	2.80	61.05	38.57
Motor Vehicles - Four Wheelers	107.64	-	-	107.64	41.90	12.82	-	54.71	52.93
Computers	302.72	49.17	8.28	343.60	248.20	32.98	8.28	272.90	70.70
Total	**1427.65**	**1165.83**	**11.52**	**2581.97**	**533.82**	**95.91**	**11.28**	**618.45**	**1963.51**

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. 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.

ANNEXURE-K
RESTATED SUMMARY STATEMENT OF INTANGIBLE ASSETS

(Amount in Rs. Lakhs)

Particulars	Software / Licenses
Gross Carrying Value	
Balance as at April 1, 2023	54.21
Additions	-
Disposals	-
Balance as at March 31, 2024	54.21
Additions	0.64
Disposals	-
Balance as at March 31, 2025	54.85
Additions	161.42
Disposals	-
Balance as at March 31, 2026	216.27
Accumulated Depreciation & Amortization	
Balance as at April 1, 2023	54.21
Additions	
Disposals	-
Balance as at March 31, 2024	54.21
Additions	0.21
Disposals	-
Balance as at March 31, 2025	54.42
Additions	0.21
Disposals	-
Balance as at March 31, 2026	54.63
Net Carrying Value	
Balance as at March 31, 2024	-
Balance as at March 31, 2025	0.43
Balance as at March 31, 2026	161.64

Notes:

(a)There are no Intangible Assets Under Developments as on any reporting period, therefore, no disclosure relating thereto is given here.
(b) Company does not have any Project which is temporary suspended, therefore, disclosure requirement thereof is not applicable.
(c)There are no Intangible Assets Under Developments which become overdue compared to their original plans or where cost is exceeded compared to original plans, therefore, disclosure relating thereto is not required.
(d)The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
(e)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.

ANNEXURE-L
RESTATED SUMMARY STATEMENT OF CAPITAL WORK-IN-PROGRESS [CWIP]

(Amount in Rs. Lakhs)

(a)	**Tangible Assets Under Development**			
	Particulars	**Building**	**Furniture & Fixtures**	**Total**
	Balance as at April 1, 2023	-	**-**	**-**
	Additions during the Year	-	**-**	**-**
	Capitalised During the Year	-	-	**-**
	Balance as at March 31, 2024	**-**	**-**	**-**
	Additions during the Year	-	3.16	**3.16**
	Capitalised During the Year	-	-	**-**
	Balance as at March 31, 2025	**-**	**3.16**	**3.16**
	Additions during the Year	-	108.25	**108.25**
	Capitalised During the Year	-	83.33	**83.33**
	Balance as at March 31, 2026	**-**	**28.08**	**28.08**

(b) Capital Work-In-Progress Ageing (Project-in-Progress)

Balance as at March 31, 2026					
Particulars	**Amount in Capital work in progress for a period of**				
	Less than 1 Year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Project in Progress	28.08	-	-	-	**28.08**
Projects Temporarily Suspended	-	-	-	-	**-**
Balance as at March 31, 2025					
Particulars	**Amount in Capital work in progress for a period of**				
	Less than 1 Year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Project in Progress	3.16	-	-	-	**3.16**
Projects Temporarily Suspended	-	-	-	-	**-**
Balance as at March 31, 2024					
Particulars	**Amount in Capital work in progress for a period of**				
	Less than 1 Year	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
Project in Progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	**-**

(c) Company does not have any Project which is temporary suspended, therefore, disclosure requirement thereof is not applicable.
(d) There are no CWIP assets which become overdue compared to their original plans or where cost is exceeded compared to original plans, therefore, disclosure relating thereto is not required.

ANNEXURE -M
12. RESTATED SUMMARY STATEMENT OF LONG TERM LOANS & ADVANCES

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Unsecured, Considered Good			
Capital Advances			
Advance towards purchase of office premises under construction	-	2776.14	965.86
Advance towards purchase of other Capital Assets	99.04	-	13.79
Other Advances	1.06	1.06	2.32
Total	**100.10**	**2777.20**	**981.96**

Note :
1. There are no long-term loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.
2. There are no Long-term 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: (a) repayable on demand or (b) without specifying any terms or period of repayment, therefore, no disclosure is given thereof.
3. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
4. 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.

ANNEXURE - N
RESTATED SUMMARY STATEMENT OF OTHER NON-CURRENT ASSETS

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Unsecured, Considered Good			
Security Deposits	46.91	52.91	38.39
Retention Money	-	-	-
Earnest Money Deposits			-
Other Bank Deposits			-
Total	**46.91**	**52.91**	**38.39**

Note :
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. 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.

ANNEXURE - O
RESTATED SUMMARY STATEMENT OF CURRENT INVESTMENTS

(Amount in Rs. Lakhs)

PARTICULARS	As At					
	31-03-2026		31-03-2025		31-03-2024	
	No of Units	Carrying Amount	No of Units	Carrying Amount	No of Units	Carrying Amount
Non-Trade Investments						
a) Investment in Mutual Funds - Unquoted						
i) HDFC focused 30 Fund	-	-	-	-	38696.13	60.00
ii) SBI Flexi Cap Fund - Growth	-	-	-	-	65569.25	55.00
iii) Tata Large Cap Fund - Growth	-	-	-	-	17130.99	65.00

b) Other Investments - Units of Alternative Investment Funds - Unquoted						
i) 360 ONE Equity Opportunity Fund	1406534.27	180.38	1406534.27	190.94	76881.38	20.00
ii) IIFL Turnaround Opportunities Fund	-	-	-	-	790035.66	100.00
iii) InCred Equity Advantage Fund-1	-	-	9286.66	92.12	1035.65	10.00
iv) Nippon Equity Opportunities Fund AIF Scheme 7	-	-	96894.59	100.00	96894.59	100.00
Total		**180.38**		**383.06**		**410.00**

Aggregate Values :	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Aggregate amount of quoted investments	-	-	-
Aggregate market value of quoted investments	-	-	-
Aggregate carrying amount of unquoted investments	180.38	383.06	410.00
Aggregate provision for diminution in value of investments	19.62	16.94	-
Aggregate NAV of unquoted mutual fund and AIF units	180.38	420.22	522.62

Notes :
1. The Company does not have any 'Trade Investments'.
2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
3. 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.

ANNEXURE - P
RESTATED SUMMARY STATEMENT OF INVENTORIES

(Amount in Rs. Lakhs)

Particulars	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Inventories			
Trading Goods	562.37	287.01	270.01
Goods-In-Transit			
Total	**562.37**	**287.01**	**270.01**

Notes :
1. Entire inventory of the Company has been hypothecated as security against certain bank borrowings of the Company as at reporting dates. For more details of lien/charge against inventories refer Note No. F & F(a).
2. Inventory has been physically verified by the management of the Company at the end of respective year.
3. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
4. 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.

ANNEXURE - Q
RESTATED SUMMARY STATEMENT OF TRADE RECEIVABLES

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Secured, Considered Good	-	-	-
Unsecured, Considered Good	2512.96	2030.13	1470.61
Unsecured, Considered Doubtful	-	-	-
Less: Allowance for Bad & Doubtful Debts	-26.90	-	-
Total	**2486.06**	**2030.13**	**1470.61**

Notes:

1.For lien/charge against trade receivables refer Note No.F & F(a).

2.No trade receivables are due from directors or other officers of the company either severally or jointly with any other person and no trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member except as reported in Annexure - AC.

3.For Ageing of Current Trade Receivables are as follows:

(a) Ageing Schedule of Trade Receivables as on March 31, 2026

(Amount in Rs. Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 -3 Years	More than 3 Years	Total
Undisputed Trade receivables - considered good	-	2284.58	68.17	84.38	43.02	32.81	**2512.96**
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	**-**
Disputed Trade Receivables - considered good	-	-	-	-	-	-	**-**
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	**-**
Total (A)	-	**2284.58**	**68.17**	**84.38**	**43.02**	**32.81**	**2512.96**
Allowance for Bad & Doubtful Debts (B)	-	-	-	-	-	**26.90**	**-26.90**
Total [(A)-(B)]	-	**2284.58**	**68.17**	**84.38**	**43.02**	**5.91**	**2486.06**

(b) Ageing Schedule of Trade Receivables as on March 31, 2025

(Amount in Rs. Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 -3 Years	More than 3 Years	Total
Undisputed Trade receivables - considered good	-	1812.52	106.48	75.91	14.51	20.72	**2030.13**
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	**-**
Disputed Trade Receivables - considered good	-	-	-	-	-	-	**-**
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	**-**
Total (A)	-	**1812.52**	**106.48**	**75.91**	**14.51**	**20.72**	**2030.13**
Allowance for Bad & Doubtful Debts (B)	-	-	-	-	-	-	**-**
Total [(A)-(B)]	-	**1812.52**	**106.48**	**75.91**	**14.51**	**20.72**	**2030.13**

(c) Ageing Schedule of Trade Receivables as on March 31, 2024

(Amount in Rs. Lakhs)

Particulars	Not Due	Outstanding for following periods from due date of payment					
		Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 -3 Years	More than 3 Years	Total
Undisputed Trade receivables - considered good	-	1328.16	63.81	40.48	21.96	16.20	**1470.61**
Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	**-**
Disputed Trade Receivables - considered good	-	-	-	-	-	-	**-**
Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	**-**
Total (A)	-	**1328.16**	**63.81**	**40.48**	**21.96**	**16.20**	**1470.61**
Allowance for Bad & Doubtful Debts (B)	-	-	-	-	-	-	**-**
Total [(A)-(B)]	-	**1328.16**	**63.81**	**40.48**	**21.96**	**16.20**	**1470.61**

4. There are no unbilled dues from customers on any on the reporting dates as above.
5. Balances of Trade Receivables are subject to confirmation from respective customer.
6. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
7. 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.

ANNEXURE – R
RESTATED SUMMARY STATEMENT OF CASH AND BANK BALANCES

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
(a) Cash & Cash Equivalents			
i) Balance with Banks			
In Current Accounts	302.02	2.05	1.76
In OD/CC Accounts	65.60	553.80	332.08
ii) Cheques, drafts on hand			
iii) Cash on Hand	0.23	0.01	0.11
(b) Other Bank Balances			
In Bank Deposits			
Having original maturity more than 3 months but Less than 12 Months			
In Fixed Deposits held as margin money[1]	22.32	7.26	5.06
Other Bank Deposits	1208.91	223.97	739.08
Total	**1599.07**	**787.09**	**1078.09**

Note :
1. These fixed deposits are pledged as margin money against loans, bank guarantees, letter of creditors taken from banks / lenders. Refer Annexure - C, C(a), F & F(a) for related details.
2. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
3. 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.

ANNEXURE -S
RESTATED SUMMARY STATEMENT OF SHORT TERM LOANS & ADVANCES

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Unsecured, Considered Good			
Prepaid Expenses	83.72	45.65	37.31
Balances with Revenue Authorities	3.59	169.56	108.33

Advances to Employees[1]	8.13	6.69	5.61
Advnance to Suppliers	14.68	8.20	30.22
Other Advances (LIC)	-	-	2.00
Total	**110.12**	**230.10**	**183.46**

Notes :

1. There are no loans and advances due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member except as reported in Note - AC.
2. There are no Loans or Advances outstanding on any reporting date 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: (a) repayable on demand or (b) without specifying any terms or period of repayment.
3. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
4. 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.

ANNEXURE - T

RESTATED SUMMARY STATEMENT OF OTHER CURRENT ASSETS

(Amount in Rs. Lakhs)

PARTICULARS	As At		
	31-03-2026	31-03-2025	31-03-2024
Interest accrued and due on deposits	79.89	42.51	113.20
Security Deposit	14.41	4.61	10.31
Purchase Incentive Receivable	61.83	23.22	-
Balance in Gratuity Trust Account	1.87	1.87	1.87
Total	**158.00**	**72.22**	**125.38**

Notes :

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. 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.

ANNEXURE -U

RESTATED SUMMARY STATEMENT OF REVENUE FROM OPERATIONS

(Amount in Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Sale of Products	14819.73	11524.52	11318.62
Sale of Services	1190.27	654.71	981.57
Total	**16010.01**	**12179.23**	**12300.19**

Details of Products

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Sales 3D Experience (SAAS)	1811.39	1083.70	590.04
Sales Product License	7118.89	6196.36	6372.61
Sales Product Subscription	5168.48	3721.68	4089.46
Sales Work Station	55.87	45.00	68.87
Sales 3D Printers	394.66	361.48	120.42
Sales 3D Resins	270.45	116.29	77.22
Total	**14819.73**	**11524.52**	**11318.62**

Geographical disaggregation of sale of products

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Sales Outside India	394.59	206.02	210.04

Sales to SEZ	774.19	640.75	569.55
Sales in India	13650.95	10677.74	10539.03
Total	**14819.73**	**11524.52**	**11318.62**

Notes:
1. Value of Revenue from Operations, does not include Goods & Service Tax and other taxes.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
3. 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.

ANNEXURE - V
RESTATED SUMMARY STATEMENT OF OTHER INCOME

(Amount in Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Interest Income			
Interest on Bank Deposits	61.20	36.35	85.69
Interest on IT refund	9.55	4.96	3.70
Rental Income	1.92	24.63	14.82
Profit on sale/redemption of current investments	40.27	102.52	-
Foreign Exchange Fluctuation Gain	19.66	7.74	4.06
Bad debts recovered	-	1.44	0.02
Profit on Sale of Property, Plant & Equipment	0.21	-	0.47
Marketing and Business Promotion Income	40.37	41.22	47.50
Incentive and Bonus	4.30	8.02	27.63
Other Income	1.71	1.83	0.36
Sundry Balances Written Back	37.77	-	1.77
Total	**216.97**	**228.71**	**186.01**

Notes:
1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
3. 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.

ANNEXURE - W
RESTATED SUMMARY STATEMENT OF PURCHASES OF STOCK-IN-TRADE

(Amount in Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Stock-In-Trade	9582.79	7327.25	7073.94
Total	**9582.79**	**7327.25**	**7073.94**

Geographical Classification of Raw Material Procured

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Indigenous Goods	8864.94	6829.56	6937.88
Indigenous Goods (%)	92.51%	93.21%	98.08%
Imported Goods	717.85	497.69	136.06
Imported Goods (%)	7.49%	6.79%	1.92%
Total	**9582.79**	**7327.25**	**7073.94**

Details of Principal Items of Stock-in trade Purchased

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
3D Experience	587.73	609.65	408.86
Product License	4640.62	4236.33	4044.91
Product Subscription	3202.37	1995.46	2409.83

Work Station/ Manuals	57.01	41.08	60.63
3D Printers	541.51	410.64	122.26

Notes :
1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. 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.

ANNEXURE -X

RESTATED SUMMARY STATEMENT OF CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

(Amount in Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Inventory at the End of the Year			
Trading Goods	562.37	287.01	270.01
Others	-	-	-
Sub-Total (a)	**562.37**	**287.01**	**270.01**
Inventory at the Beginning of Year			
Trading Goods	287.01	270.01	298.71
Others	-	-	0.00
Sub-Total (b)	**287.01**	**270.01**	**298.71**
Increase/Decrease in Inventory (a-b)	**-275.36**	**-17.00**	**28.70**

Details of Principal Items of Stock

Particulars	As on		
	31-03-2026	31-03-2025	31-03-2024
3D Printer	131.10	70.64	10.73
Software	431.27	216.38	259.29
	562.37	**287.01**	**270.01**

Notes :
1. Inventories are physically verified by the management on yearly basis.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
3. 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.

ANNEXURE -Y

RESTATED SUMMARY STATEMENT OF EMPLOYEE BENEFITS EXPENSE

(Amount in Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Directors' Remuneration	636.94	631.58	577.53
Salaries and Wages	2388.04	1931.12	1680.46
Contribution to provident and other funds	74.04	59.52	51.78
Gratuity Expense	69.91	22.12	47.38
Leave Encashment	-18.06	2.91	37.68
Employee Insurance	55.69	64.39	34.80
Staff Welfare	46.88	35.88	48.19
Total	**3253.45**	**2747.52**	**2477.81**

Notes:
1. Refer Note - 3 to Annexure - E for details and disclosure related to Gratuity and other retirement benefits, if any.
2. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
3. 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.

ANNEXURE -Z

RESTATED SUMMARY STATEMENT OF FINANCE COSTS

(Amount in Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Interest Expense			
Interest on Borrowings	203.85	74.26	88.58
Interest on Statutory Dues	-	8.76	1.28
Other Borrowing Costs			
Other Fees and Charges	12.04	9.61	4.03
Total	**215.89**	**92.63**	**93.89**

Notes:

1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. 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.

ANNEXURE -AA

RESTATED SUMMARY STATEMENT OF DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Depreciation on Property, Plant & Equipment	147.85	118.28	95.91
Amortization of Intangible Assets	0.21	0.21	-
Total	**148.07**	**118.48**	**95.91**

Notes:

1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. 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.

ANNEXURE -AB

RESTATED SUMMARY STATEMENT OF OTHER EXPENSES

(Amount in Rs. Lakhs)

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Power & Fuel	31.91	25.14	20.08
Consumables	11.23	6.43	4.12
Shipping Costs	5.64	3.46	2.20
Software and Website Expenses	99.03	38.60	25.54
Commission Expenses	6.31	4.73	11.12
Recruitment and Training Expenses	13.60	16.95	5.34
AMCs and Warranty Expenses	3.61	3.15	3.00
Marketing and Sales Promotion Expenses	186.59	151.24	133.73
Bank Charges	8.74	4.52	3.08
Donation	-	0.10	1.10
Payment to Auditor	7.00	5.00	4.25
Legal and Professional Fees	69.02	76.80	114.25
Office Expenses	58.81	80.04	65.36
Telephone and Internet Expenses	12.15	12.28	11.60
Printing and Stationery	6.43	5.27	5.51
Travelling and Local Conveyance	243.55	262.49	219.69
Insurance Charges	2.70	1.87	3.23
Other Misc Expenses	4.68	14.04	3.17
Postage and Courier Charges	3.83	2.13	1.57
Security Charges	4.94	4.18	4.09
Rent	144.95	113.32	95.86
Rates and taxes	55.34	14.09	10.80
Repairs and Maintenance - Others	29.64	21.96	19.91
CSR Expenditure	29.00	24.63	16.05
Loss on Sale of Property, Plant & Equipment	-	1.66	-
Diminution in Value of Investments	10.56	16.94	-

Other Fees and Demands	0.58	0.00	7.14
Provision for Bad Debts	26.90	-	-
Sundry Balances w/o	-	15.76	53.62
Total	**1076.75**	**926.78**	**845.43**

Payment to Auditors

Particulars	**For the Year Ended**		
	31-03-2026	**31-03-2025**	**31-03-2024**
a) for statutory audits	5.00	4.00	3.50
b) for taxation matters	2.00	1.00	0.75
Total	**7.00**	**5.00**	**4.25**

Notes:
1. The figures disclosed above are based on the restated summary statement of profit and loss of the Company.
2. 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.

ANNEXURE – AC
RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS

(Amount in Rs. Lakhs)

In accordance with the requirements of Accounting Standard - 18, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are reported as under:	
A. Name of related parties and description of relation:	
(i) Key Managerial Personnel (KMP) & Directors	
Designation	**Name**
CEO/Whole Time Director	Ramaswamy Arumuganainar
Whole Time Director	Mahesh Vidyasagar Lakshamanarao
Managing Director	Varakumar Siddavatam
Whole-time director	Sharada Kumari Siddavatam
Director[1]	Anjan Sarkar
Managing Director	Joseph Jerome
Whole Time Director	Anand Adhi
Director[2]	Ashish Anand Gothe
(ii) Other Related Parties	
Name of Company / Entity / Person	**Nature of Relationship**
Shyanbhoga Hedge and Associates	Promoter Group Entity
Designsense Software Technologies Private Limited	Promoter Group Entity
S Sreevani	Relative of Director
Prahlad Siddavatam	Relative of Director
Notes:	
[1] Anjan Sarkar has resigned from the post of director w.e.f June 22, 2026	
[2] Mr Ashish Anand Gothe has resigned from the post of director w.e.f. June 22, 2026	
B. Related Party Transactions	

Transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the period-end are unsecured. There have been no guarantees provided or received for any related party receivables or

payables. The Company has not recorded any impairment of receivables relating to amounts owed by related parties as at reporting dates. This assessment is undertaken each financial period through examining the financial position of the related party and the market in which the related party operates. There are no commitments with related parties.
The following table provides the total amount of transactions that have been entered into with related parties for the relevant period:

Transaction Type / Party	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Short term employee benefits^^			
Ramaswamy Arumuganainar	84.04	75.31	75.31
Mahesh Vidyasagar Lakshamanarao	95.69	75.24	71.64
Varakumar Siddavatam	66.00	147.00	94.00
Sharada Kumari Siddavatam	59.30	51.98	50.05
Anjan Sarkar	60.62	56.28	56.29
Joseph Jerome	88.00	88.00	88.00
Anand Adhi	95.69	75.24	81.64
Ashish Anand Gothe	87.62	62.55	60.62
S Sreevani	8.58	8.19	6.48
Prahlad Siddavatam	10.13	5.57	1.40
Professional Services Taken			
Shyanbhoga Hegde and Associates	12.00	12.82	11.75
Rental Income			
Designsense Software Technologies	-	1.20	1.20
Loan Given			
Varakumar Siddavatam	-	20.00	12.00
Loan Repayment received			
Varakumar Siddavatam	-	20.00	12.00
Sponsorship Fee			
Prahlad Siddavatam	3.75	-	-
Reimbursement of Travel Expenses			
Anand Adhi	7.62	4.24	5.20
Anjan Sarkar	3.57	4.62	2.25
Ashish Anand Gothe	13.10	16.58	2.28
Joseph Jerome	5.83	3.10	14.33
Mahesh Vidyasagar Lakshamanarao	4.76	0.28	7.96
Ramaswamy Arumuganainar	2.69	0.33	0.95
Dividend Paid			
Varakumar Siddavatam	276.67	92.22	92.22
Anand Adhi	3.33	1.11	1.11
Joseph Jerome	16.67	5.56	5.56
Mahesh Vidyasagar Lakshamanarao	3.33	1.11	1.11

^^The remuneration does not include provision made for gratuity as they are determined on an actuarial basis for all employees including directors and KMPs. Further, the above also does not include contribution of company towards PF and other funds relating to directors and KMPs. All such defined benefit plans and contributions have been disclosed in detail in Notes to Annexure - N on consolidated basis. Therefore, it has been excluded from separate disclosure for directors and KMPs.

The receivables from and payables to related parties as at March 31, 2026, March 31, 2025 and March 31, 2024 are set out below:

Related Party	As At		
	31-03-2026	31-03-2025	31-03-2024
Payable To			
Against Professional Services			
Shyanbhoga Hegde and Associates	1.08	2.16	-
Receivable From			
Against Travel Advance			
Joseph Jerome	-	0.30	-

Notes:
Terms & Conditions:
Sales:

The sales to related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Sales transactions are based on prevailing price lists. For the financial years under reporting, the Company has not recorded any impairment of receivables relating to amounts owed by related parties.

Purchases / Procurement:

The purchases / procurements from related parties are made on terms equivalent to those that prevail in arm's length transactions and in the ordinary course of business. Purchase transactions are based on made on normal commercial terms and conditions and market rates.

ANNEXURE - AD

RESTATED SUMMARY STATEMENT OF CONTINGENT LIABILITIES AND COMMITMENTS

(Amount in Rs. Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Contingent Liabilities			
(a) Claims against the company not acknowledged as debt;	-	-	
(b) Guarantees excluding financial guarantees;	-	-	-
(c) Other money for which the company is contingently liable	-	-	-
Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	220.84	2040.65	22.40
(b) Uncalled liability on shares and other investments partly paid	-	-	-
(c) Other commitments	-	-	-
Total	**220.84**	**2040.65**	**22.40**

Notes:

1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. 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.

ANNEXURE – AE

RESTATED SUMMARY STATEMENT OF MANDATORY ACCOUNTING RATIOS

(Amount in Rs. Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Net Worth[4] (A)	6214.79	4849.45	4042.64
Restated Profit after tax (B)	**1665.33**	**906.81**	**1391.13**
Number of Equity Share outstanding as on reporting date [C]	90,000	90,000	90,000
Weighted Average No of Equity Shares (for EPS due to bonus issue) [D][2&3]	90,90,000	90,90,000	90,90,000
Face Value per Share (in ₹)	**10.00**	**10.00**	**10.00**
Restated Basic and Diluted Earning Per Share (In ₹) (B/D)[1]	**18.32**	**9.98**	**15.30**
Return on Net worth (%) (B/A)	**26.80**	**18.70**	**34.41**
Net asset value per share based on outstanding number of equity shares as on reporting date (A/C)	**6,905.32**	**5,388.28**	**4,491.82**
Net Asset Value per share based on Weighted Average No of Equity Shares (A/D)	**68.37**	**53.35**	**44.47**
Earning Before Interest and Taxes, Depreciation & Amortization and other Income [EBITDA][5]	**2360.33**	**1185.07**	**1870.28**

Notes:-

1) The ratios have been computed as below :

a) Basic and Diluted earnings per share (₹) : Net profit after tax as restated for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the year for diluted EPS.

b) Return on net worth (%) : Net profit after tax (as restated) / Net worth at the end of the year.

c) Net assets value per share -: Net Worth at the end of the year / Total number of equity shares outstanding at the end of the year.

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 year.
3) Subsequent to latest balance sheet date, the Company has issued bonus shares in the ratio of 100:1 In accordance with the requirements of Accounting Standard (AS) 20 – Earnings Per Share, the number of equity shares outstanding for all periods presented has been adjusted retrospectively, as if the bonus issue had occurred at the beginning of the earliest period reported. Consequently, the basic and diluted earnings per share for all comparative periods have been restated to reflect the impact of the bonus issue, ensuring consistency and comparability across reporting periods.
4) Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (including Securities Premium, if any, General Reserve, if any and surplus in statement of profit and loss).
5) EBITDA has been calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
6) The figures disclosed above are based on the standalone restated summary statements of financial information of the Company.
7) 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.

ANNEXURE – AF

RESTATED SUMMARY STATEMENT OF EARNINGS AND EXPENDITURE IN FOREIGN CURRENCY

(Amount in Rs. Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
Income			
Export of Goods / Services on F.O.B	394.59	206.02	210.04
Export of Services	1059.87	580.62	881.28
Royalty, know-how, professional and consultation fees	-	-	1.20
Interest and dividend	-	-	-
Other income (Training, Commission, & Others)	4.30	8.02	15.70
Expenditure			
Purchase of Goods / Services (CIF)	717.85	497.69	136.06
Purchase of Capital Goods (Software)			
Other Expenditures, Professional, Consultation Fees, Communication Exp	-	-	
Other Services	-	5.35	10.88

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. 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.

ANNEXURE – AG

RESTATED SUMMARY STATEMENT OF DETAILS RELATED TO CSR

(Amount in Rs. Lakhs)

Particulars	As At		
	31-03-2026	31-03-2025	31-03-2024
A. Gross amount required to be spent as per Sec.135 of Companies Act, 2013	28.27	24.35	16.03
B. Amount spent during the year on:			
(i) Acquisition / Construction of an Asset	-	-	-
(ii) on purpose other than (i) above			
Direct Contribution to approved CSR Project/Activities /Programmes	29.00	24.63	16.05
Distribution of Foods/Cloths, etc	-	-	-
B. Total CSR Spent During the Year (i+ii)	29.00	24.63	16.05
Details of Related Party Transactions	-	-	-

Other Disclosures related to CSR

Nature of CSR Activities	Healthcare initiatives, renewable energy projects and community water infrastructure.	Education	Education, Social Welfare and Rural Development
The amount of Shortfall /(Excess) at the end of the year out of the amount required to be spent by the company during the year	-0.73	-0.28	-0.02
The total of previous years' shortfall amounts	-	-	-
Whether unspent amount is required to be transferred to any fund specified in Schedule VII or to CSR Unspent Account (Yes/No)	No	No	No

Notes:
1. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
2. 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.

ANNEXURE – AH
RESTATED SUMMARY STATEMENT OF OTHER FINANCIAL RATIOS

(Amount in Rs. Lakhs)

Particulars	Numerator	Denominator	31-Mar-26	31-Mar-25	31-Mar-24
(a) Current Ratio	Current Assets	Current Liabilities	1.49	1.54	1.96
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.61	0.33	0.17
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	5.45	5.24	8.91
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	30.10%	20.40%	40.95%
(e) Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	21.92	26.25	24.98
(f) Trade Receivables Turnover Ratio	Net Credit sales	Average Trade Debtors / Accounts receivable	7.09	6.96	9.57
(g) Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	7.49	7.68	8.93
(h) Net Capital Turnover Ratio	Net Sales	Average Working Capital	10.64	7.97	7.59
(i) Net Profit Ratio	Net Profit	Net Sales	10.40%	7.45%	11.31%
(j) Return on Capital Employed	Earning before interest & taxes	Capital Employed	24.35%	19.91%	40.90%
(k) Return on investment (MF)	Earnings on Investment	Average Investments	14.29%	25.85%	-

Notes:
Capital employed refers to Tangible Net worth + Total Debts + Deferred Tax
Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations and Interest
"Net Profit after tax" means reported amount of "Profit / (loss) for the period"
Working Capital implies Current Assets less Current Liabilities.
Return on investment is calculated on the basis of cost of investments held during the respective year.
All figures related to profit and loss have been extrapolated for the purpose of calculation of ratios.

Change in Ratio in Comparison to corresponding previous year

Ratio	31-Mar-26	31-Mar-25
(a) Current Ratio	-3.07%	-21.24%
(b) Debt-Equity Ratio	86.73%	87.00%

(c) Debt Service Coverage Ratio	3.96%	-41.20%
(d) Return on Equity Ratio	47.59%	-50.19%
(e) Inventory Turnover Ratio	-16.50%	5.08%
(f) Trade Receivables Turnover Ratio	1.90%	-27.30%
(g) Trade Payables Turnover Ratio	-2.53%	-13.95%
(h) Net Capital Turnover Ratio	33.49%	4.95%
(i) Net Profit Ratio	39.70%	-34.17%
(j) Return on Capital Employed	22.32%	-51.33%
(k) Return on investment	-44.71%	25.85%

Explanation of Change in Ratio more than 25%

`March 31, 2026

(a) Debt-Equity Ratio has been increased due to higher utilisation of borrowings during the year.
(b) Return on Equity Ratio has been improved due to substantial growth in profitability.
(c) Net Capital Turnover Ratio has been improved due to higher revenue while working capital remained broadly stable.
(d) Net profit ratio has been improved due to higher profitability and better operating margins.
(e) Investment return decreased due to the sale of certain investments during the year, resulting in a lower investment base and, consequently, lower returns.

March 31, 2025

(a) Debt-Equity Ratio has been increased due to higher utilisation of borrowings during the year.
(b) Debt service coverage ratio has been declined due to lower earnings and higher debt-service obligations.
(c) Return on Equity Ratio has been declined due to lower profitability and an increase in shareholders' equity.
(d) Trade Receivable Turnover Ratio has been declined due to an increase in the average collection period from customers.
(e) Net profit ratio has been declined due to lower profitability during the year.
(f) Return on Capital Employed has been declined due to lower operating earnings and an increase in capital employed.
(g) Investment return increased as gains were realised on the sale of investments during the year, whereas no investments were sold or redeemed in the preceding year.

ANNEXURE – AI
RESTATED SUMMARY STATEMENT OF TAX SHELTER

(Amount in Rs. Lakhs)

Particulars	**As At**		
	31-03-2026	**31-03-2025**	**31-03-2024**
Profit Before Tax as Restated	**2225.39**	**1212.29**	**1870.52**
Income Excluding Capital Gains	**2225.39**	**1154.58**	**1870.52**
Short-term Capital Gains	**-**	**27.63**	**-**
Long-term Capital Gains	**-**	**30.07**	**-**
Tax Rates on Business Income[3]	**25.17%**	**25.17%**	**25.17%**
Tax Rate on Long-term Capital Gains	**14.30%**	**14.30%**	**14.30%**
Tax on Short-term Capital Gains	**22.88%**	**22.88%**	**22.88%**
Tax at Notional Rate (A)	**560.09**	**301.21**	**470.77**
Adjustments:			
Permanent Differences (B)			
Disallowance u/s 36(i)(va)	0.27	10.97	-
Disallowance u/s 37	39.87	42.06	20.70
Disallowance u/s 40a(ia)	-	-	12.44
Interest on Income tax	-	8.73	1.28
Exempted Incomes	-40.27	-44.82	-
Total (B)	**-0.13**	**16.93**	**34.41**
Timing Differences (C)			
Difference between Tax Depreciation / Amortization and Books Depreciation / Amortization	-296.41	-94.26	-83.29
Provision for Employee Benefits	52.98	-24.19	35.53
Disallowance u/s 43B	-34.40	-12.56	54.51
Disallowance u/s 37	26.90	-	-

Disallowance u/s 36	-16.68	-	-
Disallowance u/s 40(a)(ia)	-0.23	0.23	-0.30
(Profit)/Loss on Sale of Fixed Assets	-0.21	1.66	-0.47
Impacts of Prior Period Expense already disallowed	-	-	-
Total (C)	**-268.05**	**-129.12**	**5.98**
Net Adjustments (B+C)	**-268.18**	**-112.19**	**40.39**
Tax Liability/(Tax Saving) thereon	**-67.50**	**-28.24**	**10.17**
Current Tax Provision as per Restated Financials	**492.59**	**272.97**	**480.94**
Taxation on Extraordinary Items	-	-	-
Tax on Profits before Extraordinary Items	**492.59**	**272.97**	**480.94**

Notes:

1. The above statement is in accordance with Accounting Standard- 22 "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 as amended.
2. 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 respective years stated above *(Wherever ITR filed).* The changes in the tax liability and the interest thereon arising on account of assessment proceedings, notices, appeals etc has been adjusted in the tax liability of the year to which the liability pertains.
3. Company has adopted the option permitted under section 115BAA of Income Tax Act, 1961of the lower effective corporate tax rate of 25.17% (including surcharge and cess). Accordingly, during the restatement period, the Company has recognized the Provision for Income Tax based on the rates prescribed in the aforesaid section except as application on special incomes. As Company has opted for section 115BAA, the provisions of Section 115JB i.e. Minimum Alternative Tax are not applicable on it.
4. The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.
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.

ANNEXURE – AJ

RESTATED SUMMARY STATEMENT OF EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements.

Events Required Adjustment in Financial Statements : Nil

Non-Adjusting Events:

a) Issue of Bonus: Subsequent to the balance sheet date, the Company has issued bonus equity shares in the ratio of 100:1 in terms of ordinary resolution passed by shareholders of the company in their Extra Ordinary General Meeting dated July 10, 2026.

In accordance with AS 4, this constitutes a non-adjusting event, and accordingly, no adjustments have been made in the financial statements for the year ended March 31, 2026.

However, as per the requirements of AS 20 – Earnings Per Share, the EPS for all periods presented has been restated to reflect the bonus issue, as if it had occurred at the beginning of the earliest period reported.

a) Increase in Authorised Share Capital: the Company has increased its Authorised Share Capital from 1,00,000 Equity Shares of ₹ 10 each to 1,50,00,000 Equity Shares of ₹10 Each in terms of an ordinary resolution passed by shareholders of the Company it their Extra Ordinary General Meeting Dated July 10, 2026.

In accordance with AS 4, this constitutes a non-adjusting event, and accordingly, no adjustments have been made in the financial statements for the year ended March 31, 2026.

c) Issue and Allotment of Equity Shares to the Public (Initial Public Offer): Subsequent to the balance sheet date, the **Board of Directors of the Company, at its meeting held on September 19, 2026**, and the Shareholders at their Extra-Ordinary General Meeting held on September 21, 2026 approved a proposal to undertake an **Initial Public Offering (IPO) of up to 36,48,000 equity shares** comprising issue of 29,28,000 equity shares through **'Fresh Issue'** and 7,20,000 equity shares through **'Offer for Sale'** and to list the equity shares of the Company on the **SME platform of a recognized Stock Exchange.**

The IPO will be carried out in accordance with the applicable laws and regulations, including the provisions of the **Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018**, as amended.

This event does not affect the financial position as at the balance sheet date and has accordingly been disclosed as a **non-adjusting event**.

ANNEXURE - AK

RESTATED SUMMARY STATEMENT OF OTHER STATUTORY/REGULATORY/OTHER INFORMATION

A. STATUTORY / REGULATORY INFORMATION

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988.
(ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the restatement period.
(iii) The Company has not advanced or loaned or invested 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:
(a) 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
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
(iv) 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:
(a) 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
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
(v) The Company has not entered into any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
(vi) The Company is in compliance with number of layers of companies, as prescribed under clause (87)of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
(vii) The Company has not revalued its Property, Plant and Equipment and ROU Assets during the year, hence, regulatory information disclosure is not applicable for the Company.
(viii) The Company has not revalued its Intangible Assets during the year, hence, regulatory information disclosure is not applicable for the Company.
(ix) The Company does not have any relationship/ transaction with Struck-off Companies and has not entered into any transactions with struck off companies in the reporting periods.
(x) There is no immovable property whose title deeds are not held in the name of the company.
(xi)) The Company has not entered into any Scheme of Arrangements and which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
(xii) During the restatement period, the Company has no extra ordinary Items to be disclosed in accordance with the requirements of Accounting Standard - 5 "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".

B. OTHER DISCLOSURES

(i)Impairment of Assets:

The enterprise has assessed at the balance sheet dates whether there has been any indication that an asset may be impaired, as prescribed by the Accounting Standard 28 "Impairment of Assets" under the authority of section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Rules, 2021 and it has been revealed on such assessment that no such provision for impairment is required.

(ii)Leases:

a)The Company has entered into non-cancellable operating lease arrangements for premises. Lease rentals are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

b) The total lease rent recognised under such non-cancellable lease arrangements during the year are as under:

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
In respect of Office/Factory Premises	61.27	35.93	-
	61.27	**35.93**	**-**

c) Future minimum lease payments under non-cancellable operating leases are as follows

Particulars	For the Year Ended		
	31-03-2026	31-03-2025	31-03-2024
Not later than one year	41.35	46.09	-
Later than one year and not later than five years	82.45	114.87	-
Later than five years	-	-	-
	123.81	**160.96**	**-**

(iii) Dividend Distribution
a) Dividend Paid

Particulars	Dividend Paid During the Year Ended

	31-03-2026	31-03-2025	31-03-2024
No. of Equity Shares	90000	90000	90000
Dividend Paid Amount (₹ In Lakhs)	300.00	100.00	100.00
Dividend Per Share (₹)	333.33	111.11	111.11
Financial Year for which Dividend is Paid	2024-25	2024-25	2023-24
Nature of Dividend	Final Dividend	Interim Dividend	Interim Dividend

b) Dividend Proposed After Year End

Particulars	Dividend Proposed after Year End		
	31-03-2026	31-03-2025	31-03-2024
No. of Equity Shares	9090000**	90000	-
Dividend Paid Amount (₹ In Lakhs)	409.05	300.00	-
Dividend Per Share (₹)	4.50	333.33	-
Financial Year for which it is Proposed	2025-26	2024-25	-

***After considering the impact of bonus issue subsequent to end of latest reporting period.*

C. OTHER INFORMATION

(i) Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure and to comply with the requirements of Accounting Standards.

(ii) Absolute amounts less than ₹ 500 are appearing in the Financial Statements as "0.00" due to presentation in Lakhs.

ANNEXURE – AL
RESTATED SUMMARY STATEMENT OF CAPITALISATION

The following table sets forth our capitalisation as at March 31, 2026, on the basis of our Restated Financial Statements:

(Amount in Rs. Lakhs)

Particulars	Pre-Issue	Post-Issue^^
	31-03-2026	
Debt		
Short Term Debt	221.01	**[.]**
Long Term Debt (Including Current Maturity)	3554.48	**[.]**
Total Debt	**3775.49**	**[.]**
Shareholders' Fund (Equity)		**[.]**
Share Capital	9.00	**[.]**
Reserves & Surplus	6205.79	**[.]**
Money Received against Share Warrants	-	**[.]**
Total Shareholders' Fund (Equity)	**6214.79**	**[.]**
Long Term Debt/Equity	0.57	**[.]**
Total Debt/Equity	0.61	**[.]**

^^The corresponding post-issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months excluding current maturities of long term debts.
2. Long term Debts represent debts other than Short term Debts as defined above.
3.The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at March 31, 2026.

OTHER FINANCIAL INFORMATION

The Audited Financial Statements of our Company as at and for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024 and their respective Audit reports thereon (Audited Financial Statements) are available at www.beacon-india.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; or (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 except percentages and ratios)

Particulars	For the year ended		
	March 31, 2026	March 31, 2025	March 31, 2024
Profit After Tax (₹In Lakhs)	1665.33	906.81	1391.13
Basic & Diluted Earnings per Share	18.32	9.98	15.30
Return on Net Worth (%)	18.32	9.98	15.30
NAV per Equity Shares (Based on Actual Number of Shares)	6905.32	5388.28	4491.82
NAV per Equity Shares (based on Weighted Average Number of Shares - With Bonus issue effect)	68.37	53.35	44.47
Earnings before interest, tax, depreciation and amortization (EBITDA)	2360.33	1185.07	1870.28

STATEMENT OF FINANCIAL INDEBTEDNESS

To,
The Board of Directors,
Best Engineering Aids & Consultancies Limited,
Brigade Deccan Heights #42, 14th Floor, 5th Mile,
Tumkur Road, Yeshwanthpur Industrial Area,
Phase-1, Yeswanthpura, Bangalore,
Bangalore North,
Karnataka, India, 560022

Dear Ma'am/Sir,

Based on the independent examination of Books of Accounts, Lenders' Confirmations and other documents of **Best Engineering Aids & Consultancies 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, 2026 are mentioned below.

i) Fund Based

STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY AS ON March 31, 2026:

(₹ Lakhs)

Name of Lender	Purpose/ Type of Loan	Sanctioned Amount (₹ Lakhs)	Disbursed Amount	Rate of interest	Primary and Collateral Security	Personal Guarantee	Re-Payment Schedule	Balance as on 31.03.26
Bank of Baroda	Purchase of Office Premise	400.00	400.00	BRLRR+SP+1.25%	As per Note - 1	As per Note - 1	Principal & Interest repayment in 84 EMIs of Rs. 4.76 Lakh	252.44
Bank of Baroda	Loan Against Property (MSME) - For Business Purpose	600.00	600.00	BRLRR+SP+1.75%	As per Note - 2	As per Note - 2	Principal & Interest repayment in 84 EMIs of Rs. 10.32 Lakh	507.32
Bank of Baroda	Loan Against Property (MSME) - For Business Purpose	500.00	500.00	BRLRR+SP+1.75%	As per Note - 3	As per Note - 3	Principal & Interest repayment in 84 EMIs of Rs. 8.53 Lakh	443.53
Bank of Baroda	Cash Credit facility for Working Capital	375.00	375.00	BRLLR+SP+1.25%	As per Note - 4	As per Note - 4	On Demand	221.01

ICICI Bank Limited	Purchase of Commercial Property	2500.00	2500.00	Repo Rate + Spread 2.65%	As per Note - 5	As per Note - 5	Principal & Interest repayment in 84 FPIs starting at Rs. 29.76 Lakh	2351.19
Total		**4375.00**	**4375.00**					**3775.49**

Note-1: Property Loan from Bank of Baroda, has following security clauses:
Primary Securities:

(i) Hypothecation of stock and entire book debts, both present and future.
(ii)Extension of Equitable Mortgage of Commercial Property comprising Offices No.01, 02, 21 and 12 on 11th Floor in Solitaire Business Hub, Baner, Sr. No. 121/1 + 2/1 (Old), Sr. No. 121/1A/1/1 (New), Baner, Pune – 411045.
(iii)Equitable Mortgage of Commercial Unit No. 801 admeasuring carpet area of 2,720 sq. ft. and built-up area of 3,264 sq. ft., situated on 8th Floor, Wing-E, "Lodha Supremus", Supremus Kanjur Commercial Premises Co-op. Ltd., I Think Techno Campus, Near Kanjurmarg Railway Station, off Jogeshwari Vikhroli Link Road, Kanjurmarg (East), Mumbai – 400042, belonging to Mr. Subhash Patel and proposed to be purchased by Best Engineering Aids & Consultancies Pvt. Ltd.
(iv)Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, Ground Floor, Hashimathas Avenue, Property Tax Asset No. 1516811411023, PID No. 58-7-8, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.
(v)Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, First Floor, Hashimathas Avenue, PID No. 58-7-8/1, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.

Collateral Securities:
(i)Extension of Equitable Mortgage of Residential Flat No. A-718, 7th Floor, Block A-3, "Gokulam Apartment", Sy. Nos. 39/1, 39/2, 47/1, 47/2, 56(P), 57(P), 58(P) and 59(P), Vasanthapura & Doddakallasandra Villages, Uttarahalli Hobli, Bangalore – 560061.
(ii)Extension of Equitable Mortgage of Residential Flat No. A-902, 9th Floor, Mantri Elegance, Sy. Nos. 6/7, 11, 12/1, 12/2, 13/1, 13/2 and 13/3, Bannerghatta Road, Nayanappashettypalya Village, Begur Hobli, Bangalore – 560078.

a)Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam, Mr. Joseph Jerome, Mr. Anand Adhi, Mr. Mahesh V Lakshmana Rao and Mrs. Sharada Kumari.

Note-2: LAP from BOB of Rs. 600 Lakhs, has following security clauses:
(a)Primary Security –
Property No. 1: Extension of Equitable Mortgage of Commercial Property situated at Municipal Corporation No. 365/8, Ground Floor, Hashimathas Avenue, Property Tax Asset No. 1516811411023, PID No. 58-7-8, 16th Main, IV T Block, Jayanagar, Corp. Division No. 58, Ward No. 58, Bangalore – 560041, standing in the name of M/s Best Engineering Aids & Consultancies Pvt. Ltd. (Existing Property).
Property No. 2: Extension of Equitable Mortgage of Commercial Property situated at Municipal Corporation No. 365/8, First Floor, Hashimathas Avenue, PID No. 58-7-8/1, 16th Main, IV T Block, Jayanagar, Corp. Division No. 58, Ward No. 58, Bangalore – 560041, standing in the name of M/s Best Engineering Aids & Consultancies Pvt. Ltd. (Existing Property).
(b)Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam, Mr. Joseph Jerome, Mr. Anand Adhi and Mr. Mahesh V Lakshmana Rao.

Note-3: LAP from BOB of Rs. 500 Lakhs, has following security clauses:
(a)Primary Security –
Extension of Equitable Mortgage of Commercial Property comprising Office No. 01 admeasuring 77.709 sq. mtrs., Office No. 02 admeasuring 57.6275 sq. mtrs., Office No. 21 admeasuring 99.0975 sq. mtrs. and Office No. 22 admeasuring 118.479 sq. mtrs., situated on the 11th Floor of Solitaire Business Hub, Baner, Sr. No. 121/1 + 2/1 (Old), Sr. No. 121/1A/1/1 (New), Baner, Pune – 411045.
(b)Personal Guarantees –
Guarantee of Mr. Varakumar Siddavatam, Mr. Joseph Jerome, Mr. Anand Adhi and Mr. Mahesh V Lakshmana Rao.

Note-4: Cash Credit facility from Bank of Baroda, has following security clauses:

a) Primary Securities:
(i)Hypothecation of stock and entire book debts, both present and future.
(ii)Extension of Equitable Mortgage of Commercial Property comprising Offices No. 01, 02, 21 and 12 on 11th Floor in Solitaire Business Hub, Baner, Sr. No. 121/1 + 2/1 (Old), Sr. No. 121/1A/1/1 (New), Baner, Pune – 411045.
(iii)Equitable Mortgage of Commercial Unit No. 801 admeasuring carpet area of 2,720 sq. ft. and built-up area of 3,264 sq. ft., situated on 8th Floor, Wing-E, "Lodha Supremus", Supremus Kanjur Commercial Premises Co-op. Ltd., I Thing Techno Campus, Near Kanjurmarg Railway Station, off Jogeshwari Vikhroli Link Road, Kanjurmarg (East), Mumbai – 400042, belonging to Mr. Subhash Patel and proposed to be purchased by Best Engineering Aids & Consultancies Pvt. Ltd.
(iv) Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, Ground Floor, Hashimathas Avenue, Property Tax Asset No. 1516811411023, PID No. 58-7-8, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.
(v)Extension of Equitable Mortgage of Commercial Property at Municipal Corp. No. 365/8, First Floor, Hashimathas Avenue, PID No. 58-7-8/1, 16th Main, IV T Block, Jayanagar, Bangalore – 560041.
b) Collateral Securities:
(i)Extension of Equitable Mortgage of Residential Flat No. A-718, 7th Floor, Block A-3, "Gokulam Apartment", Sy. Nos. 39/1, 39/2, 47/1, 47/2, 56(P), 57(P), 58(P) and 59(P), Vasanthapura & Doddakallasandra Villages, Uttarahalli Hobli, Bangalore – 560061.
(ii)Extension of Equitable Mortgage of Residential Flat No. A-902, 9th Floor, Mantri Elegance, Sy. Nos. 6/7, 11, 12/1, 12/2, 13/1, 13/2 and 13/3, Bannerghatta Road, Nayanappashettypalya Village, Begur Hobli, Bangalore – 560078.
(c)Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam, Mr. Joseph Jerome, Mr. Anand Adhi, Mr. Mahesh V Lakshmana Rao and Mrs. Sharada Kumari.

Note-5: Security Details: Immovable Fixed Assets
(a)Immovable Fixed Assets: Unit no 1401, 14th Floor, Brigade Deccan Heights, Tumkur Road, Bangalore, Bangalore Rural, Karnataka, India, 562123
(b)Personal Guarantees - Guarantee of Mr. Varakumar Siddavatam

ii) Non-Fund Based

Name of Lender	Types of Credit Facility	Purpose of Credit Facility	Sanctioned Amount (₹ Lakhs)	Primary Securities Offered	Mora t-oriu m	Outstandi ng Amount as on 31.03.202 6 (₹ Lakhs)
ICICI Bank	Bank Guarantee(Performance)	For Issuance of Financial guarantees	100.00 (Sublimit of Overdraft)	As per note - 1	-	-
ICICI Bank	Bank Guarantee(Financial)	For Issuance of Financial guarantees	100.00 (Sublimit of Overdraft)	As per note - 1	-	-
Total			**200.00**			

Note -1 :- Primary and Collaterial Security

(a)Unit No. 802, 8TH Floor, Wing E Lodha Supremus,, Kanjur Village Road,, Kanjur Marg, Mumbai, Maharashtra, India, 400042.
(b)1401, Brigade Deccan Heig, HTS,PID NO 2-172-7 and 2, - 172-7/1,SY NO 69/2, DeccanHeight,Yeshwantpur, Bangalore, Karnataka, India, 560058
(c)Personal Guarantee - Varakumar Siddavatam

Financial covenants
1. **ICICI Bank –**
- Maintain the prescribed Adjusted Tangible Net Worth and TOL/ATNW ratio.
- No additional banking facility or current account without prior approval of the Bank.
- No diversion of funds to group or associate concerns.
- No loans, advances or investments in group entities, except genuine trade transactions, without prior approval.
- No corporate guarantee for group entities without prior approval.
- Interest on unsecured loans and directors' remuneration shall remain subordinate to the Bank's dues.
- Cross-default provisions apply between the overdraft and ICICI term loan facilities.

- Common collateral shall not be released until all dues under both facilities are cleared.

2**. ICICI Bank – Rupee Term Loan**

- Maintain minimum ISCR of *1.10 times*.
- Maintain minimum DSCR of *1.25 times*.
- Maintain minimum Asset Cover Ratio of *1.33 times*.
- Maintain security cover of *1.48 times*.
- Maintain minimum Adjusted Tangible Net Worth of *₹486.60 million*.
- Maintain the prescribed TOL/ATNW ratio.
- Additional indebtedness shall not exceed the permitted limit.
- No loans, advances or investments in group entities without prior approval.
- No corporate guarantee for group entities without prior approval.
- No diversion of loan funds to group concerns or financing activities.

3. Bank of Baroda – Working Capital and Term Loans

- Maintain minimum Current Ratio of *1.17*.
- Maintain maximum TOL/TNW ratio of *4.50*.
- Retain the entire profit after tax in the business.
- Bring additional long-term funds in case of cost overruns or insufficient cash accruals.
- No additional secured or unsecured borrowing without prior approval.
- No further charge or encumbrance over assets charged to the Bank.
- No loans, investments or advances to group entities, directors or related parties without prior approval.
- No merger, acquisition, restructuring, expansion or change in management/capital structure without prior approval.
- No corporate guarantee on behalf of other entities without prior approval.
- No disposal of charged fixed assets without prior approval.
- Dividend may be declared only from current-year profits and where there is no repayment default.
- Maintain projected net working capital levels.

Yours faithfully,
For Mansaka Ravi & Associates
Chartered Accountants,
FRN: **015023C**

Sd/-

(CA Ravi Mansaka)
Partner
M. No. 410816

Place: Navi Mumbai
Date: September 29, 2026
UDIN: 26410816DYEHDZ4961

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION 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 177. You should also read the section titled **"Risk Factors"** on page 21 and the section titled **"Forward Looking Statements"** on page 19 of this Draft Red Herring 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 September 26, 2026 which is included in this Draft Red Herring 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 a value-added reseller of engineering software and additive manufacturing solutions for customers across the manufacturing, engineering and industrial sectors in India. The solutions we distribute address multiple stages of the product development and manufacturing lifecycle, including design, engineering analysis, manufacturing engineering, product data management, technical documentation and digital manufacturing. We provide pre-sales consulting to understand customer requirements and identify appropriate solutions. We complement the software and additive manufacturing solutions we distribute with implementation and system integration, training and upskilling, technical support and subscription renewal services. These services support customers in evaluating, deploying, integrating, adopting and continuing to use the solutions we offer.

We primarily categorise our business as follows:

i. ***Engineering software solutions:*** We offer engineering software across computer-aided design ("CAD"), computer-aided engineering ("CAE") and simulation, computer-aided manufacturing ("CAM") and design automation, product lifecycle management ("PLM"), product data management ("PDM"), technical documentation and digital manufacturing, under both perpetual licence and subscription models. Our sale of software licences, subscription renewals and annual technical support and maintenance ("ATS&M") services contributed ₹12,287.37 lakhs to our revenue from operations in Fiscal 2026, representing 76.75% of our revenue from operations. Of this, subscription renewals and ATS&M services, which represent the recurring component, contributed ₹5,168.48 lakhs, representing 32.28% of our revenue from operations. Including sales of 3DEXPERIENCE (SaaS), which contributed ₹1,811.39 lakhs, or 11.31%, our engineering software business accounted for ₹14,098.76 lakhs, or 88.06% of our revenue from operations, in Fiscal 2026.

ii. ***Additive manufacturing solutions:*** We offer professional stereolithography ("SLA") 3D printing solutions from Formlabs Inc. ("Formlabs"), comprising Sale of 3D printers and 3D resins. Our sale of additive manufacturing solutions contributed ₹665.11 lakhs to our revenue from operations in Fiscal 2026, representing 4.15% of our revenue from operations.

iii. ***Implementation and professional services:*** We provide implementation, consulting, training, upskilling, 3D printing application consulting and other professional services that complement the solutions we offer. These services contributed ₹125.19 lakhs in Fiscal 2026, representing 0.78% of our revenue from operations.

iv. ***Commission from technology partners:*** We earn value-added reseller ("VAR") commission from our technology partners on sales made under our reseller arrangements. This commission contributed ₹1,059.87 lakhs to our revenue from operations in Fiscal 2026, representing 6.62% of our revenue from operations.

We also offer plant design solutions, workstations and related computing infrastructure to complement the engineering software solutions provided to our customers, including for design, simulation and other compute-intensive engineering applications..

As of date of DRHP, we operated through a network of offices and support centres across nine cities in six states in India. we have served over 5,000 customers across various industries over the past 5 years. Our customers span Industrial Manufacturing, Machinery & Process Industries; Engineering Services & IT; Energy, Power & Electrical; Consumer Products & Electronics; Aerospace, Defence & Space; Automotive & Mobility; Healthcare & Medical Technology; and Education among all. In Fiscal 2026, 51.92% of our revenue from operations came from customers who had also purchased from us in the preceding fiscal year.

The following table sets forth certain key performance indicators for the years indicated:

Key Indicators of our Company

(₹In Lakhs except percentages and ratios)

Key Financial Performance	Best Engineering Aids & Consultancies Limited		
	FY	FY	FY
	2025-26	2024-25	2023-24
Revenue from operations[(1)]	16010.01	12179.23	12300.19
EBITDA[(2)]	2360.33	1185.07	1870.28
EBITDA Margin (%) [(3)]	14.74	9.73	15.21
PAT[(4)]	1665.33	906.81	1391.13
PAT Margin (%)[(5)]	10.40	7.45	11.31
RoE(%)[(6)]	30.10	20.40	40.95
RoCE (%)[(7)]	24.35	19.91	40.90

Notes:

[(1)] Revenue from operation means revenue from sales, service and other operating revenues

[(2)] EBITDA is calculated as Profit before tax + Depreciation + Interest cost - 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 period/year divided by revenue from operations.

[(6)] Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

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

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

For details in respect of Statement of Significant Accounting Policies, please refer to "***Restated Financial Statements***" beginning on page *177* of this Draft Red Herring Prospectus.

Factors Affecting our Results of Operations

Important factors that could cause actual results to differ materially from our expectations include but are not limited to the following:

1. Macroeconomic factors, including economic activity, political and business conditions, inflation, deflation, interest rate fluctuations and changes in the markets and industries in which our customers operate;.
2. Any change in government policies resulting in increases in taxes payable;
3. Inability to promptly identify and respond to changing technologies;
4. We may not be able to sustain our historical growth rates, and our historical performance may not be indicative of our future growth or financial results;
5. Failure to successfully upgrade our technology, from time to time;
6. Our ability to retain our key managements personnel and other employees;
7. We are dependent on certain customers for a portion of our revenues. Loss of relationship with any of these customers or a reduction in their demand for our products may have a material adverse effect on our profitability and results of operations;
8. Foreign exchange fluctuations may adversely affect our earnings and profitability;
9. Delay in expansion into new territories;
10. Changes in laws and regulations that apply to the industries in which we operate;
11. The occurrence of natural disasters or calamities;
12. Inability to obtain required registrations, licenses, or approvals in a timely manner;
13. Breaches of IT systems, loss of sensitive data, or non-compliance with data protection laws.
14. General economic, political and other risks that are out of our control;
15. Competitive and market risks, including entry of new competitors or disruptive technologies.
16. Company's ability to successfully implement its growth strategy and expansion plans;
17. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
18. Occurrence of Environmental Problems & Uninsured Losses;

Discussion on Result of Operations:

The following discussion on results of operations should be read in conjunction with the Restated Financial Statements for the years ended on March 31, 2026, March 31, 2025, and March 31, 2024.

(₹In Lakhs)

Particulars	31-03-2026	% of Total Income	31-03-2025	% of Total Income	31-03-2024	% of Total Income
Revenue from Operations	16010.01	98.66%	12179.23	98.16%	12300.19	98.51%
Other Incomes	216.97	1.34%	228.71	1.84%	186.01	1.49%
Total Income	**16226.98**	**100.00%**	**12407.94**	100.00%	**12486.2**	100.00%
Expenses:						
(a) Purchase of Stock-in-Trade	9582.79	59.05%	7327.25	59.05%	7073.94	56.65%
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-275.36	-1.70%	-17	-0.14%	28.7	0.23%
(c) Employee Benefits Expense	3253.45	20.05%	2747.52	22.14%	2477.81	19.84%
(d) Finance Costs	215.89	1.33%	92.63	0.75%	93.89	0.75%
(e) Depreciation and Amortization Expense	148.07	0.91%	118.48	0.95%	95.91	0.77%
(f) Other Expenses	1076.75	6.64%	926.78	7.47%	845.43	6.77%
Total Expenses	**14001.59**	86.29%	**11195.66**	90.23%	**10615.68**	85.02%
Profit before exceptional/ extraordinary items and tax	**2225.39**	13.71%	**1212.29**	9.77%	**1870.52**	14.98%
Extraordinary Items & Exceptional Items	-		-		-	
Profit before tax	**2225.39**	13.71%	**1212.29**	9.77%	**1870.52**	14.98%
Tax Expense						
a) Current Tax	492.59	3.04%	272.97	2.20%	480.94	3.85%
b) Deferred Tax	67.46	0.42%	32.5	0.26%	-1.55	-0.01%
Restated profit after tax for the period from continuing operations	**1665.33**	10.26%	**906.81**	7.31%	**1391.13**	**11.14%**
Profit/ (Loss) from Discontinuing operation	-		-		-	
Tax expenses of discontinuing operations	-		-		-	
Profit/(loss) from Discontinued operations (after tax)	-		-		-	
Restated Profit for the Period	**1665.33**	**10.26%**	**906.81**	**7.31%**	**1391.13**	**11.14%**

Total Income

Total income includes Revenue from operations of the Company and other income.

Revenue from Operations

Revenue from operations of the Company majorly consist of sale of Sales 3D Experience (SAAS), Product License, Product License Subscription, sale of software etc.

Other Income

Other income majorly includes Interest income on Bank deposits, Profit on sale of Investments, Foreign Exchange Fluctuation gain, Marketing and Business Promotion Income, Interest on IT Refund.

Purchase of Stock-in-Trade

It Consist of Purchase of 3D Experience, Product subscription, 3D Printers, Work Stations, Licenses and software.

Employee Benefits Expense

Employee benefit expenses include Directors Remuneration, Salaries and Wages, Contribution to Provident funds and other funds, Gratuity Expenses, Leave Encashment Expenses, Employee Insurance and Staff Welfare Expenses.

Finance Costs

Finance Cost consists of Interest on Borrowings, Interest on Statutory Dues and Other Fees and Charges.

Depreciation and Amortization Expense

Depreciation and Amortization expense represents depreciation on Property, Plant and Equipment and amortization of Intangible assets.

Other Expenses

Other Expenses primarily consists of Marketing and Sales Promotion Expenses, Travelling and Local Conveyance Expenses, Rent, Legal & Professional fees, Office Expenses, Software and Website Expenses, Rates & Taxes, power & Fuel, Consumables, Recruitment and Training expenses, Repair & Maintenance, CSR Expenses, Diminution in Value of Investment, Provision for bad debts, Security Charges, Insurance Charges, Postage and Courier charges, Telephone and Internet charges, Shipping cost, Payment to auditor etc.

Financial Performance Highlights for the Year Ended on March 31, 2026 (Based on Restated Financial Statements)

Total Income

Total income for the period ended on March 31, 2026 stood at ₹ 16226.98Lakhs, which includes revenue from operation amounting to ₹ 16010.01 lakhs and other income of ₹ 216.97 lakhs.

Revenue from Operations

During F.Y. 2025-26 revenue from operations was ₹16010.01 lakhs. Revenue from Operations primarily consist of sale of products such as 3D Experience, Product License, Product Subscription, Work Station, 3 D Printers, 3D Resins whereas sales of service consist of VAR Commission, Training Services, IT & Consulting Support Service. Revenue from operations represented 98.66% of the total income of the Company.

Other Income

Other income for FY 2025-26 stood at ₹216.97 lakhs, representing 1.34% of the total income. Other income primarily comprises interest income on bank deposits, interest on income tax refunds, marketing & Business Promotion Income, foreign Exchange Fluctuation gain and other miscellaneous non-operating income.

Purchase of Stock-in-Trade

Purchase of stock-in-trade amounted to ₹9,582.79 lakhs, representing 59.05 % of the total income. This comprises of purchase of 3D Experience, Product License, Product Subscription, Workstation /Manual, 3D Printers.

Employee Benefits Expense

Employee benefits expense for FY 2025-26 amounted to ₹3253.45 lakhs, representing 20.05% of the total income. Employee benefit expenses include Directors Remuneration, Salaries and Wages, Contribution to Provident funds and other funds, Gratuity Expenses, Leave Encashment Expenses, Employee Insurance and Staff Welfare Expenses.

Finance Costs

Finance costs for the year were ₹215.89 lakhs, representing 1.33% of the total income. Finance Cost consists of Interest on Borrowings, Interest on Statutory Dues and Other Fees and Charges.

Depreciation and Amortisation Expense

Depreciation and amortisation expense for FY 2025-26 was ₹148.07 lakhs, representing 0.91% of the total income.

Other Expenses

Other expenses stood at ₹1,076.75 lakhs during FY 2025-26, representing 6.64% of the total income. Other Expenses primarily consists of Marketing and Sales Promotion Expenses, Travelling and Local Conveyance Expenses, Rent, Legal & Professional fees, Office Expenses, Software and Website Expenses, Rent & Taxes, power & Fuel, Consumables, Recruitment and Training expenses, Repair & Maintenance, CSR Expenses, Diminution in Value of Investment, Provision for bad debts, Security Charges, Insurance Charges, Postage and Courier charges, Telephone and Internet charges, Shipping cost, Payment to auditor etc.

Restated Profit Before Tax

The Company reported a restated profit before tax of ₹2,225.39lakhs for FY 2025-26, representing 13.71% of the total income.

Restated Profit After Tax

The Company reported a restated profit after tax of ₹1,665.33 lakhs for FY 2025-26, representing 10.26% of the total income.

Comparison of Financial Year 2026 with Financial Year 2025 (Based on Restated Financial Statements)

Total Income

Total income increased from Rs.12,407.94 lakhs in FY 2025 to Rs.16,226.98lakhs in FY 2026, representing an increase of Rs. 3819.04 lakhs i.e. 30.78%. Major reason for increase in total income is increase in Revenue from operations from Rs. 12,179.23 in F.Y.2025 to Rs. 16, 010.01in F.Y. 2026 majorly due to increase in sale of products such as sale of 3D Experience, sale of Product License, Sale of Product Subscription, Sale of Work station, sale of 3 D Printers, sale of 3D Resins.

Revenue from Operations

Revenue from operations increased from Rs.12,179.23lakhs in FY 2025 to Rs.16,010.01lakhs in FY 2026, reflecting an increase of Rs.3830.78 lakhs i.e. 31.45%. This increase in Revenue from operations is mainly due to increase in sales of products from Rs. 11524.52 lakhs in F.Y. 2025 to Rs. 14819.73 lakhs in F.Y. 2026 representing an increase of 28.59% and also due to increase in sales of services from Rs. 654.71 lakhs in F.Y. 2025 to Rs.1190.27 lakhs in F.Y. 2026 representing a growth of 81.80%.

Other Income

Other Income has decreased from Rs. 228.71 lakhs in F.Y. 2025 to Rs. 216.97lakhs in F.Y. 2026, representing a decline of Rs. 11.74 lakhs i.e. 5.13%. This decrease in sale of other income is mainly due to decrease in income from redemption of current investments from Rs. 102.52 lakhs in F.Y. 2025 to Rs. 40.27 lakhs in F.Y. 2026.

Purchase of Stock-in-Trade

Stock in Trade has been increased from Rs. 7327.25 lakhs in F.Y. 2025 to Rs. 9582.79 lakhs in F.Y. 2026, representing a growth of Rs. 2255.54 lakhs i.e. 30.78%. This increase in Stock in Trade is majorly due to increase in purchase of Product Subscription from Rs. 1995.46 lakhs in F.Y. 2025 to Rs. 3202.37 lakhs in F.Y. 2026 representing a growth of Rs. 1206.91 lakhs i.e. 60.48%. Also there is increase in 3D Printer purchases from Rs. 410.64 lakhs in F.Y. 2025 to Rs. 541.51 lakhs in F.Y. 2026 representing a growth of Rs. 130.87 lakhs i.e. 31.87% adding to overall increase in Purchases of Stock in Trade.

Employee Benefits Expense

Employee Benefit Expenses has increased from Rs. 2747.52 lakhs in F.Y. 2025 to Rs. 3253.45 lakhs in F.Y. 2026, representing a growth of Rs. 505.93 lakhs i.e. 18.41%. Major reason for increase in expenses is due to increase in Salaries and Wages from Rs. 1931.12 lakhs in F.Y. 2025 to Rs. 2388.04 lakhs in F.Y. 2026 representing an increase of Rs. 456.92 lakhs i.e. increase of 23.66%. Also there has been increase of Gratuity expenses from Rs 22.12 lakhs in FY 2025 to Rs 69.91 lakhs in FY 2026 representing a growth of 216.05%. and increase in Contribution to provident and other funds from Rs. 59.52 lakhs in F.Y. 2025 to Rs. 74.04 lakhs in F.Y. 2026 representing a growth of 24.40 % .

Finance Costs

Finance Cost has been increased from Rs. 92.63 lakh in F.Y. 2025 to Rs. 215.89 lakh in F.Y. 2026 representing a growth of Rs. 123.27 lakhs i.e. 133.08 %. Major reason for increase in Finance cost is due to increase in interest on borrowings from Rs. 74.26 lakh in F.Y. 2025 to Rs. 203.85 lakhs in F.Y. 2026 representing an increase of Rs. 129.60 lakhs i.e. 174.53%.

Depreciation and Amortization Expenses

Depreciation and amortization expense for the F.Y. 2026 stood at ₹ 148.07 Lakhs as against ₹ 118.48 Lakhs during the F.Y. 2025. The increase in depreciation and amortization was around 29.58 Lakhs i.e. 24.97% in comparison to the previous year on account of additions to the property, plant and equipment.

Other Expenses:

Our Company has incurred ₹ 1076.75 lakhs during the F.Y. 2026 on other expenses as against ₹ 926.78 Lakhs during the F.Y. 2025. There was an increase of Rs. 149.97 lakhs i.e. 16.18% mainly due to increase in Software and Website expenses from Rs. 38.60 lakhs in F.Y. 2025 to Rs. 99.03 lakhs in F.Y. 2026 representing an increase of Rs. 60.44 lakhs i.e. 156.57% and also due to increase in Marketing and sales promotion expenses from Rs. 151.24 lakhs in F.Y. 2025 to Rs. 186.59 lakhs in F.Y. 2026 representing an increase of Rs. 35.35 lakhs i.e. 23.37%. Further, increase can be attributed to increase in Power & Fuel expenses, Commission expense, rates & Taxes, repairs & maintenance Expense and other expenses which were in line with the scale-up in operations.

Profit before tax:

Net profit before tax for the F.Y. 2026 increased to Rs.2225.39 Lakhs as compared to ₹ 1212.29 Lakhs in the FY 2025, representing an increase of Rs. 1013.10 lakhs i.e. 83.57%, major reason for increase in Profit before tax is due to increase in Revenue from Operations of the company.

Profit after tax:

The Company reported profit after tax for the F.Y. 2026 of Rs.1665.33 Lakhs in comparison to Rs.906.81 lakhs in F.Y. 2025, representing an increase of Rs. 758.52 lakhs i.e. 83.65%. The major reason for increase in Profit after Tax is due to increase in Revenue from operations of the company from Rs. 12179.23 lakhs in FY 2025 to Rs. 16010.01 lakhs in FY 2026 representing a growth of Rs. 3830.78 lakhs i.e. 31.45%. The increase in PAT is in line with the increase in revenue of the company from Rs. 12179.23lakhs in F.Y.2025 to Rs. 16010.01 Lakhs in FY 2026 as stated above. Although finance costs increased during the year, but the increase in operating profit was sufficient to offset the impact of higher borrowing costs, resulting in improved profitability.

Comparison of Financial Year 2025 with Financial Year 2024 (Based on Restated Financial Statements)

Total Income:

Total income has decreased from Rs. 12486.20 lakhs in FY 2024 to Rs. 12407.94 lakhs in FY 2025, representing a decrease of Rs. 78.26 lakhs i.e. 0.63%. Major reason for decrease in total income is due to decrease in revenue from operations of the company from Rs. 12300.19 lakhs in F.Y. 2024 to Rs. 12179.23 lakhs in F.Y. 2025 representing an decrease of Rs. 120.96 lakhs i.e. 0.98% . Revenue from Operations has decreased due to decrease in sales of services from Rs. 981.57 lakhs in FY 2024 to Rs.654.71 lakhs in FY 2025 representing a decline of Rs. 326.86 lakhs i.e. 33.30%.

Revenue from Operations

Revenue from operations has decreased from Rs. 12300.19 lakhs in FY 2024 to Rs.12179.23 lakhs in FY 2025, reflecting an decrease of Rs.120.96lakhs i.e. 0.98%. This decrease in Revenue from operations is mainly due to decrease in sales of services from Rs.981.57 lakhs in FY 2024 to Rs. 654.71 lakhs in FY 2025 representing a decrease of Rs. 326.86 lakhs i.e. 33.30%.

Other Income

Other Income has increased from Rs. 186.01 lakhs in F.Y. 2024 to Rs. 228.71lakhs in F.Y. 2025, representing an increase of Rs. 42.70 lakhs i.e.22.96 %. This increase other income is mainly due to increase in income from redemption of current investments to Rs. 102.52 lakhs in F.Y. 2025 from Nil in F.Y. 2024.

Purchase of Stock-in-Trade

Stock in Trade has been increased from Rs. 7073.94 lakhs in F.Y. 2024 to Rs. 7327.25 lakhs in F.Y. 2025, representing a growth of Rs. 253.31lakhs i.e. 3.58%. This increase in purchase of Stock in Trade is majorly due to increase in purchase of 3D Experience from Rs. 408.86 lakhs in F.Y. 2024 to Rs. 609.65 lakhs in F.Y. 2025 representing a growth of Rs. 200.79 lakhs i.e. 49.11%, Product License from Rs. 4044.91 lakh in FY2024 to Rs. 4236.33 lakh in FY 2025 representing a growth of Rs. 191.42 lakhs i.e. 4.73% and 3D Printers from Rs. 122.26 lakh in FY 2024 to Rs. 410.64 lakh in FY 2025 representing a growth of Rs. 288.38 lakh i.e. 235.88% leading to overall increase in Purchases of Stock in Trade.

Employee Benefits Expense

Employee Benefit Expenses has increased from Rs. 2477.81 lakhs in F.Y. 2024 to Rs. 2747.52 lakhs in F.Y. 2025, representing a growth of Rs. 269.71 lakhs i.e. 10.88%. Major reason for increase in expenses is due to increase in Salaries and Wages from Rs. 1680.46 lakhs in F.Y. 2024 to Rs. 1931.12 lakhs in F.Y. 2025 representing an increase of Rs. 250.66 lakhs i.e. increase of 14.92%. Also there has been increase of Employee insurance Expenses from Rs. 34.80lakhs in FY 2024 to Rs. 64.39 lakhs in FY 2025 representing a growth of 29.59 lakh i.e. 85.05%.

Finance Costs

Finance Cost has been slightly decreased from Rs. 93.89 lakh in F.Y. 2024 to Rs. 92.63 lakhs in F.Y. 2026 representing a decline of Rs. 1.26 lakhs i.e. 1.34 %. Major reason for decrease in Finance cost is due to decrease interest on borrowings from Rs. 88.58 lakh in F.Y. 2024 to Rs. 74.26 lakhs in F.Y. 2025 representing an decrease of Rs. 14.33lakhs i.e. 16.17%.

Depreciation and Amortization Expenses

Depreciation and amortization expense for the F.Y. 2025 stood at ₹ 118.48 Lakhs as against ₹ 95.91 Lakhs during the F.Y. 2024. The increase in depreciation and amortization was around 22.57Lakhs i.e. 23.53% in comparison to the previous year on account of additions to the property, plant and equipment.

Other Expenses:

Our Company has incurred ₹ 926.78 lakhs during the F.Y. 2025 on other expenses as against Rs. 845.43 Lakhs during the F.Y. 2024. There was an increase of Rs. 81.35 lakhs i.e. 9.62% mainly due to increase in Software and Website expenses from Rs. 25.54 lakhs in F.Y. 2024 to Rs. 38.60 lakhs in F.Y. 2025 representing an increase of Rs. 13.05 lakhs i.e. 51.10% and also due to increase in Marketing and sales promotion expenses from Rs. 133.73 lakhs in F.Y. 2024 to Rs. 151.24 lakhs in F.Y. 2025 representing an increase of Rs. 17.51 lakhs i.e. 13.09%. Rent Expenses from Rs 95.86 lakhs in FY 2024 to Rs. 113.32 lakh in FY 2025 representing an increase of Rs. 17.46 lakh i.e. 18.21%. Further, increase can be attributed to increase in Office Expenses, Power & Fuel expenses, rates & Taxes, repairs & maintenance Expense and other miscellaneous expenses lead to increase in other Expenses of the company.

Profit Before Tax

Profit before tax has been decreased to Rs.1212.29 lakhs in FY 2025 from Rs 1870.52 lakhs representing a decrease of Rs. 658.24 lakhs i.e. 35.19%. Decrease is primarily attributable to decrease in total income of the company and increase in expenses of the company.

Profit After Tax

The Company reported profit after tax for the F.Y. 2025 of Rs.906.81 Lakhs in comparison to Rs.1391.13 lakhs in F.Y. 2024, representing an decrease of Rs. 484.32 lakhs i.e. 34.81%. The major reason for decrease in Profit after Tax is due to decrease in revenue from operations from Rs. 12300.19 lakhs in FY 2024 to Rs. 12179.23 lakhs in FY 2025 representing a decrease of Rs. 120.96 lakhs i.e. 0.98%. Further high employee benefit expenses in FY 2025 of Rs. 2747.52 lakhs as compared to Rs. 2477.81 lakhs in FY 2024 and increase in depreciation cost in FY 2025 of Rs.118.48 lakhs as compared to Rs. 95.91 lakhs in FY 2024 has added to decrease in Profit after tax in FY 2025.

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**

Except as disclosed in this Draft Red Herring 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 *21* of the Draft Red Herring 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 page *21*, *123* and *236* 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**
   Our business activity primarily falls within a single business segment, as disclosed in "***Financial Information of the Company***" on page *177* of this Draft Red Herring 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. **Dependence on single or few customers**
   Given the nature of our business operations, we believe that our business is not dependent on any single or a few customers.

8. **Competitive conditions**
   Competitive conditions are as described under the Chapters "***Industry Overview***" and "***Our Business"*** beginning on pages *100* and *123* respectively of this Draft Red Herring Prospectus**.**

9. **Details of material developments after the date of last balance sheet i.e. March 31, 2026.**

Except as mentioned below, there are no other material development that has taken effect after the date of last Balance sheet i.e. March 31, 2026.

(i) Increase in the Authorized share Capital of the Company from ₹ 10.00 Lakh divided into 1,00,000 Equity Shares of ₹ 10/- each to ₹ 1,500.00 Lakhs divided into 1,50,00,000 Equity Shares of ₹ 10/- each vide Ordinary Resolution passed on July 10, 2026.

(ii) Allotment of Bonus Shares of the Company in the ratio of 100:1 vide Board resolution passed on August 6, 2026.

(iii) Our Company, pursuant to the resolution passed by our Board on September 4, 2026 and resolution passed by our Shareholders September 15, 2026 adopted Best Engineering Aids & Consultancies Limited Employee Stock Option Plan 2026 ("BEACON ESOP 2026" or "ESOP Scheme").

(iv) Special resolution has been passed by the shareholders at the Extra Ordinary General Meeting held on July 10, 2026 for change of name of our Company from "Best Engineering Aids & Consultancies Private Limited" to "Best Engineering Aids & Consultancies Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Central Processing Centre vide its letter dated July 24, 2026

CAPITALISATION STATEMENT

(Amount in Rs. Lakhs)

Particulars	**Pre-Issue**	**Post-Issue^^**
	31-03-2026	
Debt		
Short Term Debt	221.01	**[.]**
Long Term Debt (Including Current Maturity)	3554.48	**[.]**
Total Debt	**3775.49**	**[.]**
Shareholders' Fund (Equity)		**[.]**
Share Capital	9.00	**[.]**
Reserves & Surplus	6205.79	**[.]**
Money Received against Share Warrants	-	**[.]**
Total Shareholders' Fund (Equity)	**6214.79**	**[.]**
Long Term Debt/Equity	0.57	**[.]**
Total Debt/Equity	0.61	**[.]**

^^*The corresponding post-issue figures are not determinable at this stage pending the completion of public issue and hence have not been furnished.*

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months excluding current maturities of long term debts.
2. Long term Debts represent debts other than Short term Debts as defined above.
3.The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at March 31, 2026.

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no outstanding:(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; (v) Other Pending Litigation based on Material Litigations (as disclosed herein below); involving our Company, its Directors, Promoters or (vi) litigation involving our Group Company, 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 ("KMP's") a*nd Senior Management.*

*For the purpose of (v) & (vi) above, Our Board, in its meeting held on 26, September 2026 determined that outstanding legal proceedings involving our Company, its Directors, Promoters and Group Company 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 our Company, as per the last audited financial statements of our Company or such litigations outcome could have a material impact on the business, operations, prospects or reputations of our 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 ₹320.20 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 ₹124.30 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 ₹ 66.05 lakhs.*

*Our 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 5.00% of our 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 Draft Red Herring Prospectus. (**"Material Dues"**). Unless stated to the contrary, the information provided below is as of the date of this Draft Red Herring Prospectus.*

Our Company, its Directors and its Promoters are not Wilful 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 our Company

As on the date of this Draft Red Herring Prospectus, there are no other pending litigation against our Company.

b) Criminal proceedings filed by our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated by our Company.

c) Actions by statutory and regulatory authorities against our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against our Company.

d) Tax Proceedings

NIL

e) Other pending material litigations against our Company

As on the date of this Draft Red Herring Prospectus, there are no other pending material litigation against our Company.

f) Other pending material litigations filed by our Company

As on the date of this Draft Red Herring Prospectus, there are no other pending material litigation filed by our Company.

B. LITIGATIONS INVOLVING THE PROMOTERS & DIRECTORS OF OUR COMPANY

a) Criminal proceedings against the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no other pending litigation against Promoters and Directors of our company.

b) Criminal proceedings filed by the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings filed by the Directors of our Company.

c) Other pending material litigations against the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings against the Promoters & Directors of our Company.

d) Other pending material litigations filed by the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no other pending material litigation filed by the Promoters & Directors of our Company.

e) Actions by statutory and regulatory authorities against the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Promoters & Directors.

f) Tax Proceedings

(Amount in Rs. Lakhs)

Nature of Proceedings	Assessment Year/ Financial year	Number of Cases	Amount Involved*	Status
Anand Adhi				
Income Tax*	2009-10	1	1.51	Our Director has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on December 10, 2010 having demand reference number 201020091002588 4083T for demand of Rs. 52,010/-.. The Assessee has filed the response on December 24, 2025 stating the fact the demand raised is incorrect. The total demand as on 15.09.2026 is Rs. 1,50,810/- with interest. The matter is pending for AO response.
Income Tax	2017-18	1	0.05	Our Director has been assessed by the AO, pursuant to which a rectification order under Section 154 of the Income Tax Act, 1961 was passed on December 16, 2017, bearing demand reference number 20172017370795698 30T. The said order raised a demand of ₹2,390/- on account of a difference in self-assessment tax of ₹2,386/-. The Assessee has filed the response on February 02, 2018 and mentioned that the tax demand has already been paid as self-assessment tax vide challan no. 00844.The Assessee has again filed the rectification request on July 22, 2026. The total demand as on

Nature of Proceedings	Assessment Year/ Financial year	Number of Cases	Amount Involved*	Status
				15.09.2026 is Rs. 4,828/- with interest. The matter is pending for rectification order.
Joseph Jerome				
Income Tax	2019-20	1	40.98	Our Director was assessed under Section 143(1) of the Income Tax Act, 1961, pursuant to which a rectification order was passed under Section 154 of the Income Tax Act, 1961, on September 09, 2025, bearing demand reference number 2025201937380897672T, raising a demand of ₹23,41,530. The demand was raised on account of a difference in interest under Sections 234B and 234C of the Income Tax Act, 1961, and excess TDS credit claimed by the Assessee. The Assessee subsequently filed a rectification application dated September 25, 2025, stating that the TDS credit had been correctly claimed and was also reflected in Form 26AS also assesse has filed online rectification request on September 03, 2025. The total demand as on 15.09.2026 is Rs. 40,97,690/- with interest. The matter is pending for rectification order.
Income Tax	2023-24	1	0.94	Our Director has been assessed u/s 143(1)(a) of the Income Tax Act, 1961 for which the demand order was issued on August 01, 2023 having demand reference number 202320233717877659 4T for demand of Rs. 68,180/-. The demand was raised against difference in interest u/s 234B and 234C and towards balance tax payable of Rs. 67,550/-. The Assessee has filed the response on July 13, 2026 stating the fact the demand raised is incorrect. The total demand as on 15.09.2026 is Rs. 94,058/- with interest. The matter is pending for payment.
Nagaraja Srivastava				
Income Tax**	2011-12	1	5.19	Our Director has been assessed under Income Tax Act, 1961 against which the rectification order has been passed u/s 154 on August 11, 2026 having demand reference number 20262011404269120 06T for demand of Rs. 5,18,708/-. As on date the demand has been stayed by AO. The matter is pending for rectification order.

*The copy of the Assessment order for the AY 2009-10 of Mr. Anand Adhi is not traceable.
**The copy of the Assessment order for the AY2011-12 of Mr. Nagaraja Srivastava is not traceable.

g) Disciplinary actions including penalties imposed by SEBI or stock exchanges against the Promoter in the last five financial years, including outstanding action

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by SEBI or stock exchanges against the Promoter, nor any penalties have been imposed in the last five years.

C. LITIGATIONS INVOLVING THE GROUP COMPANY WHICH CAN HAVE A MATERIAL IMPACT ON OUR COMPANY:

a) Criminal proceedings against our Group Company

As on the date of this Draft Red Herring Prospectus, there are no other pending criminal proceedings against our Group Company.

b) Criminal proceedings filed by our Group Company

As on the date of this Draft Red Herring Prospectus, there are no criminal proceedings filed by our Group Company.

c) Actions by statutory and regulatory authorities against our Group Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against our Group Company.

d) Tax Proceedings

NIL

e) Other pending material litigations against our Group Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding material litigation against our Group Company.

D. LITIGATION INVOLVING KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

(a) Criminal proceedings initiated against our Key Managerial Personnel and Senior Managerial Personnel

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated against our Key Managerial Personnel and Senior Management.

(b) Criminal proceedings initiated by our Key Managerial Personnel and Senior Managerial Personnel

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated by our Key Managerial Personnel and Senior Managerial Personnel.

(c) Actions by statutory or regulatory authorities against our Key Managerial Personnel and Senior Managerial Personnel

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against our Key Managerial Personnel and Senior Managerial Personnel

E. OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

In accordance with the Materiality Policy, the Board of Directors of our Company considers dues exceeding 5% of our Company's trade payables as per the last Restated financial statements, to small scale undertakings and other creditors, as material dues for our Company.

As per Restated Financial Statements, the trade payables of our Company as on March 31, 2026 were Rs. 1452.28 lakhs. Accordingly, a creditor has been considered 'material' if the amount due to such creditor exceeds Rs 72.61 lakhs as on March 31, 2026. This materiality threshold has been approved by our Board of Directors pursuant to the resolution passed on 26, September 2026. As on March 31, 2026, there are 1 creditor to each of whom our Company owes amounts exceeding 5.00% of our Company's total trade payables and the aggregate outstanding dues to them being approximately Rs. 1374.42 lakhs.

Based on this criterion, details of outstanding dues (trade payables) owed to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at March 31, 2026, by our Company, are set out below:

Creditors Details

(Amount in Rs. Lakhs)

Type of Creditors	No. of Creditors	Total Amount Outstanding	No. of Material Creditors	Amount of Material Creditors	No. of other Creditors	Amount of other Creditors
Dues to micro, small and medium enterprises	0	Nil	Nil	Nil	Nil	Nil
Dues to other Creditors	5	1452.28	1	1374.42	4	77.86
Total	**5**	**1452.28**	**1**	**1374.42**	**4**	**77.86**

** As defined under the Micro, Small and Medium Enterprises Development Act, 2006.*

Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI (ICDR) Regulations have been disclosed on our website at / It *is clarified that such details available on our website do not form a part of this Draft Red Herring Prospectus.*

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 *236* of this Draft Red Herring 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 authority's/certification bodies required to undertake the offer 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 offer 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 offer 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 Draft Red Herring 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.

*For further details in connection with the regulatory and legal framework within which we operate, please refer to the chapter titled **'Key Industry Regulations and Policies'** on page 141 of this Draft Red Herring Prospectus.*

I. Approvals for the offer:

The following approvals have been obtained or will be obtained in connection with the offer.

Corporate Approvals:

a. The Board of Directors has, pursuant to a resolution dated September 19, 2026 under Section 62(1)(c) of the Companies Act, 2013 passed at its meeting held on authorized the offer, subject to the approval of the shareholders of the Company and approvals by such other authorities, as may be necessary.

b. The shareholders of the Company have, pursuant to a resolution passed in Extra Ordinary General Meeting held on September 21, 2026 authorized the offer under Section 62(1)(c) of the Companies Act, 2013.

c. Our Board approved the Draft Red Herring Prospectus pursuant to its resolution dated September 30, 2026.

Approval from the Stock Exchange:

a. In-principle approval dated [●] from the BSE for listing of the Equity Shares on BSE SME Platform issued by our Company pursuant to the offer.

Agreements with NSDL and CDSL:

a. The company has entered into a Tripartite agreement dated June 23, 2026 with the Central Depository Services (India) Limited ("CDSL") and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited for the dematerialization of its shares.

b. Similarly, the Company has also entered into a Tripartite agreement dated June 18, 2026 with the National Securities Depository Limited ("NSDL") and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited for the dematerialization of its shares.

c. The Company's International Securities Identification Number ("ISIN") is INE1WA401012.

II. Incorporation related Approvals:

Sr. No.	Nature of Registration/ License	CIN	Applicable Laws	Issuing Authority	Date of issue	Date of Expiry
1.	Certificate of Incorporation	U72900KA2011PTC056560	Companies Act, 1956	Registrar of Companies,	January 07, 2011	Valid till Cancelled

				Karnataka, Bangalore		
2.	Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company	U72900KA2011PLC056560	Companies Act, 2013	Registrar of Companies, Central Processing Centre, Manesar	July 24, 2026	Valid till Cancelled

III. Tax Related Approvals:

Sr. No.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue/Renewal	Date of Expiry
1.	Permanent Account Number	AAECB3814C	Income Tax Act, 1961	Commissioner of Income Tax	Issued on July 11, 2016 Fresh issued on August 16, 2026	Valid till Cancelled
2.	Tax Deduction Account Number (TAN)	BLRB09190G	Income Tax Act, 1961	Income Tax Department	July 18, 2016 Last issued on – September 07, 2026	Valid till Cancelled
3.	GST Registration Certificate for the Registered Office of the company located at Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road, Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore, Bangalore North-560022, Karnataka, India.	29AAECB3814C1Z1	Central Goods and Services Tax Act, 2017 and Karnataka Goods and Service Tax Act, 2017	Government of India and Government of Karnataka	Validity from – July 01, 2017 Last amended on – August 27, 2026	Valid till Cancelled
4.	GST Registration Certificate for the branch office located at 801, LODHA Supremus, I-Think Techno Campus, Kanjurmarg EAST, Mumbai, 400042 Maharashtra*	27AAECB3814C2Z4	Central Goods and Services Tax Act, 2017 and Maharashtra Goods and Service Tax Act, 2017	Government of India and Government of Maharashtra	Validity from May 08, 2024 Last amended on August 18, 2026	Valid till Cancelled
5.	Certificate of Registration for Professional Tax	343182465	Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976	Professional Tax Officer, Bangalore	April 08, 2011 Last updated on April 30, 2022	Valid till Cancelled
6.	Certificate of Enrolment for Professional Tax	1079350438	Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976	Professional Tax Officer, Bangalore	April 28, 2023 Last amended on April 30, 2026	Valid till Cancelled
7.	Certificate of Registration for Professional Tax	27715241486P	Maharashtra State Tax on Professions, Trades, Callings and	Professional Tax Officer,	November 08, 2011	Valid till Cancelled

			Employments Act, 1975			
8.	Certificate of Enrolment for Professional Tax	99551882440P	Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Professional Tax Officer,	November 08, 2011	Valid till Cancelled

*The GST Registration having GSTIN- 27AAECB3814C2Z4 taken for the property located at 801, LODHA Supremus, I-Think Techno Campus, Kanjurmarg EAST, Mumbai, 400042 Maharashtra has additional place of business –

a. 8th Floor, Unit 802, Lodha Supremus, I Think Techno Campus, Kanjurmarg East, Mumbai, Mumbai Suburban, Maharashtra, 400042
b. 1, 1, Carax, Pune Bangalore Highway, Pune, Pune, Maharashtra, 411045
c. First Floor, Flat No. 1, Nakhate Corner, New Usmanpur, Chhatrapati Sambhajinagar, Aurangabad, Maharashtra, 431001
d. 1st Floor, A 101, The Hub, Plot No. 52, Nashik, Nashik, Maharashtra, 422005

IV. Corporate/General Authorizations:

Sr. No.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue/ Renewal	Date of Expiry
1.	Certificate of Importer-Exporter Code (IEC)	0710033621	Foreign Trade (Development and Regulation) Act, 1992	Ministry of Commerce & Industry, Office of The Joint Director General of Foreign Trade	March 16, 2011 Last Modified On – August 14, 2026	Valid until Cancelled
2.	Certificate of Legal Entity Identifier (LEI)	984500Q80D3A1F2G5502	Payment and Settlement System Act, 2007	Reserve Bank of India	Initial Registration – * Last Updated on – February 17, 2026	Valid Till March 01, 2031

** The original copy of the LEI registration bearing No. 984500Q80D3A1F2G5502 is not available in the Company's records.*

V. Approvals obtained in relation to business operations of our Company:

Sr. No.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Udyam Registration Certificate (Medium scale)	UDYAM-KR-03-0037166	Micro, Small and Medium Enterprises Development Act, 2006	Ministry of Micro, Small and Medium Enterprises	December 22, 2020 Last Classified on April 22, 2026	Valid till Cancelled
2.	Registration Certificate of Establishment No. of employees- 143-	13/168/CE/1842/2012	Karnataka Shops and Commercial Establishments Act, 1961	Government of Karnataka: Department of Labour	July 12, 2012 Last renewed on May 15, 2026	Valid till December 31, 2030

Branch Office: Office No. 306, Karunaa Conclave, 3rd Floor, No.45, AD-Block, 4th Avenue, Anna Nagar, Chennai – 600040

Sr. No.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry

1.	Registration Certificate of Establishment No. of employees- Not more than 30	TNCHEAIL29CHESE-6-26-00478	Tamil Nadu Shops and Commercial Establishments Act, 1947	Government of Tamil Nadu: Assistant Inspector of Labour	September 25, 2026	Valid till cancelled

Branch Office: 801 and 802, 8th Floor, LODHA Supremus-III, I-Think Techno Campus, Kanjurmarg EAST, Mumbai, 400042, Maharashtra

Sr. No.	Nature of Registration/ License	Registration/ License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1.	Registration Certificate of Establishment No. of workers- 70 men and 10 women	820450895 / S Ward/COMMERCIAL II	Maharashtra shop and Establishments (Regulations of Employment and conditions of Service)Act ,2017	Brihanmumbai Municipal Corporation	September 25, 2026	Valid till cancelled

VI. 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' Provident Funds And Miscellaneous Provisions Act, 1952	BGBNG0044666000	Employees' Provident Funds & Miscellaneous Provisions Act, 1952	Employee Provident Fund Organisation	Auguat, 8, 2011	Valid till Cancelled
2.	Registration under Employees' State Insurance Corporation (ESIC)	34530419010010999	Employee's State Insurance Act, 1948	Regional Office, Employees State Insurance Corporation, Mumbai	**	Valid till Cancelled
3.	Registration under Employees' State Insurance Corporation (ESIC)	53000419010000999	Employee's State Insurance Act, 1948	Regional Office, Employees State Insurance Corporation, Bangalore	March 02, 2017	Valid till Cancelled

****The original copy of the ESIC registration bearing Registration No. 34530419010010999 is not available in the Company's records.**

VII. Intellectual property related approvals:

Sr. no.	Trademark / Application No., Type of TM and Class	Trademark Name and Logo	Applicant of TM	Date of Application/ Registration	Status/Valid upto
1.	Application No. 5925548 Type – wordmark Class 42		Arumuganainar Ramaswamy	May 06, 2023	May 06, 2033
2.	Reference No. 7881131 Type – Device Class 42		Best Engineering Aids & Consultancies Private Limited	July 24, 2026	Examination

***The company has entered into the Assignment Deed dated July 27, 2026 for the Assignment of Intellectual Property i.e., DTX with Arumuganainar Ramaswamy. Also company and the Assignee has filed an application before the Trademark Department for the correction of name in the Application No. 5925548.*

VIII. Domain names registered in the name of the Company

S. No.	Domain Name and ID	Sponsoring Registrar and IANA ID	Creation Date	Expiry Date
1.	Domain Name: BEACON-INDIA.COM Domain ID: 80499913_DOMAIN_COM-VRSN	Registrar: BigRock Solutions Ltd. IANA ID: 1495	November 30, 2001 updated on June 11, 2025	November 30, 2027
2.	Domain Name: BEACONSATC.COM Domain ID: 2341157483_DOMAIN_COM-VRSN	Registrar: Godaddy.com, LLC IANA ID: 146	December 08, 2018 updated on December 05, 2024	December 08, 2026

IX. Licenses/ Approvals for which applications have been made by our Company and are pending for approval:

1. An application (ARN: AA290926041860V) dated September 10, 2026 for amendment of the GST Registration Certificate in Karnataka bearing GSTIN: 29AAECB3814C1Z1 has been duly filed by the Company to effectuate the change in the corporate name, the addition of an additional place of business, and the addition of Directors in the GST registration portal.
2. An application (ARN: AA270926106310G) dated September 16, 2026 for amendment of Core fields in Registration Particulars for GST Registration Certificate in Maharashtra bearing GSTIN: 27AAECB3814C2Z4 has been duly filed by the Company on the GST registration portal.
3. An application for registration under the Tamil Nadu Shops and Establishments Act, 1947 and The Tamil Nadu Industrial Establishments (National Festival and Special Holidays) Act, 1958, for the Company's Guindy branch has been duly filed under Application No. 330111-480597 and 331569-480589.
4. An application dated September 03, 2026 (acknowledged by the authority on September 08, 2026) has been filed with the Employees' Provident Fund Organisation (EPFO), Bengalore, for updating the establishment name and updating the registered office address under Establishment Code BGBNG0044666000.
5. The Company has filed an application with the ESIC, Regional Office, Bengalore, under Establishment no. 53000419010000999 to update its establishment name to Best Engineering Aids & Consultancies Limited and record its new registered office address. Filed on September 09, 2026, and acknowledged on September 11, 2026.
6. The Company has filed two applications on the MAITRI (Maharashtra Industry, Trade and Investment Facilitation Cell) portal for Letter of Intent (LOI) / Registration to obtain statutory operational clearances in the State of Maharashtra. Both applications are currently pending under Application IDs 19952304923340Y (For property located at 801, Lodha Supremus) and 884947669522P87 (For property located at 802, Lodha Supremus).

7. The company has filed an application for amendment under Karnataka Shop and Commercial Establishments Act, 1961 for the License no. 13/168/CE/1842/2012 through Application dated May 15, 2026 for the change in Name and registered address of the company.
8. The company has filed an application for the amendment of the Legal trade name and branch detail for the PTEC of Maharashtra bearing PT No. 27715241486P through ticket no. 0000021941.

X. Licenses/ Approvals are yet to be applied by Company:

1. The company yet to apply for the application for PTEC and PTRC for the states of Tamil Nadu, Gujarat, Telangana.
2. The Company is yet to apply for change of its name in some of the permits, licenses and approvals, which has been obtained under the Company's former name.

OUR GROUP COMPANY

In accordance with the provisions of the SEBI (ICDR) Regulations, 2018, for the purpose of identification of Group Company, our Company has considered (i) such companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which Restated Financial Statements is disclosed, as covered under the applicable accounting standards, and (ii) any other companies which are considered material by the board.

In respect of point (ii) above, our Board, in its meeting held on September 26, 2026, has considered and adopted a policy of materiality for the identification of companies that shall be considered material and disclosed as a 'group company' in this Draft Red Herring Prospectus. In terms of such Materiality Policy, if such company fulfills both 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 fulfills both the below mentioned conditions: -

   i. Such company that forms part of the Promoter Group of the Company in terms of Regulation 2(1)(pp) of the SEBI (ICDR) Regulations; and

   ii. the Companies who entered into one or more transactions with such company in preceding fiscal or audit period as the case may be, exceeding 10.00% of total revenue of the Company as per Restated Financial Statements.

Except as stated, based on the parameters outlined above, as on the date of this Draft Red Herring Prospectus, there are no company / entity falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group companies/entities (**"Group Companies"**).

The Group Companies of our Company are as follows:

1. Designsense Software Technologies Private Limited

Details of our Group Company:

1. The Group Companies of our Company are as follows: Designsense Software Technologies Private Limited ("DSTPL")

Designsense Software Technologies Private Limited was incorporated on November 27, 2013 as a private limited company under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka. The Company is engaged in the business of Software & IT, hardware sales and distribution.

CIN	U72900KA2013PTC072162
PAN	AAECD8678C
Registered Office	365/8, First Floor, Hasmitha Avenue 16th Main Road, 4th T Block, Jayanagar, Bangalore, 560041, Karnataka, India

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 of our group company are available on the website of our company at www.beacon-india.com

It is clarified that such details available on our group company's website do not form a part of this Draft Red Herring Prospectus. Anyone placing reliance on any other source of information, including our Group Company's website, as mentioned above, would be doing so at their own risk.

Litigation:

Other than as disclosed in ***"Outstanding Litigations and Material Developments"*** on page 245 of this Draft Red Herring Prospectus, our Group Company is not a party to any litigation which may have material impact on our Company.

Other Confirmations:

a) None of our Group Company is listed on any stock exchange nor any of the Group Company has made any public and/or rights issue of securities in the preceding three years.

b) None of the above-mentioned Group Company is in defaults in meeting any Statutory/bank/institutional dues and no proceedings have been initiated for economic offences against any of the Group Company.

c) None of the above-mentioned Group Company is 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 Company has not been debarred from accessing the capital market for any reasons by the SEBI or any other authorities.

e) Our Group Company has not been identified as a Wilful Defaulter or fraudulent borrower.

f) None of our Group Company hold any Equity Shares, warrants/convertible securities in our Company as of the date of this Draft Red Herring Prospectus.

Common pursuits:

Our group company i.e. Designsense Software Technologies Private Limited is engaged in the similar line of business with that of our Company. However, we have entered into a Non- compete And Non-Solicitation Agreement with our group company dated September 22, 2026, where they have identified their respective business product and services and agreed not to carry business operations and compete in their respective business product and services. Thus, we believe that there is no conflict of interest with such Group Companies.

Nature and extent of interest of our Group Company:

a) Interest in the promotion of our Company

Except as disclosed in this Draft Red Herring Prospectus, none of our Group Company 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 mentioned in the chapter titled ***"Our Business"*** under the heading ***"Our Properties"*** beginning on page 123 of this Draft Red Herring Prospectus, none of our Group Company is interested, directly or indirectly, in the properties acquired by our Company in the preceding three years or proposed to be acquired by our Company.

c) Interest in transactions for acquisition of land, construction of building, or supply of machinery

None of our Group Company is interested, directly or indirectly, in any transactions for acquisition of land, construction of building, supply of machinery, with our Company.

Related Party Transactions between our Company & Group Company and significance on the financial performance of our Company

Except as disclosed in the section ***"Financial Information of the Company –Related Party Transactions"*** on page 177 of this Draft Red Herring Prospectus, there are no related business transactions of our Company with its Group Company and significance of the same on the financial performance of our Company.

Business interest of our Group Company in our Company

Except as disclosed in the section ***"Financial Information of the Company –Related Party Transactions"*** on page 177 of this Draft Red Herring Prospectus, the group company don't have any interest in the business of our Company or interest of any other nature as on the date of this Draft Red Herring Prospectus.

Litigations

Except as disclosed in the section ***"Outstanding litigations and material developments"*** on page 245 of this Draft Red Herring Prospectus. Our Group company does not have any pending litigation which can have a material impact on our company.

Undertaking / Confirmations by our Group Company

None of our Promoters or Promoter Group or Group Company or person in control of our Company has been

a) 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
b) Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

None of our Promoters, person in control of our Company 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.

Further, neither our Promoters, the relatives of our individual Promoters (as defined under the Companies Act) nor our Group Company /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 entity they are connected with in the past and no proceedings for violation of securities laws are pending against them.

The information as required by the SEBI (ICDR) Regulations with regards to the Group Company, are also available on the website of our company i.e. www.beacon-india.com

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 September 19, 2026 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 September 21, 2026 authorized the Offer. Further, our Board has taken on record the consents of the Promoter Selling Shareholders to participate in the Offer for Sale, pursuant to its resolution dated September 19, 2026.

Our Board has approved this Draft Red Herring Prospectus pursuant to its resolution dated September 30, 2026.

Authorisation by Promoter Selling Shareholders

Each of the Promoter Selling Shareholders has, severally and not jointly authorised and confirmed inclusion of their respective portion of the Offered Shares as part of the Offer for Sale, as set out below:

Sr. No.	Name of the Promoter Selling Shareholder	Authorisation Letter dated	Number of Equity Shares held	Maximum number of Offered Shares	Percentage of pre-Offer Equity Share capital (%)
1.	Varakumar Siddavatam	September 19, 2026	83,82,697	4,70,000	92.22
2.	Joseph Jerome	September 19, 2026	5,05,000	2,50,000	5.55
	Total		**88,87,697**	**7,20,000**	**97.77**

Promoter Selling Shareholder, specifically confirm that, as required under Regulation 8 of the SEBI ICDR Regulations, he has held his portion of the Offered Shares for a period of at least one year prior to the filing of this Draft Red Herring Prospectus and is eligible for being offered in the Offer for Sale. For more details, please see **"*Capital Structure*"** beginning on page *68* of this Draft Red herring Prospectus.

In-principle Approval:

Our Company has obtained in-principle approval from the BSE Limited (BSE SME) for using its name in the Draft Red Herring Prospectus/Red Herring Prospectus/ Prospectus pursuant to an approval letter dated [●] BSE Limited is the Designated Stock Exchange.

Prohibition by SEBI or other Governmental Authorities:

We confirm that our Company, Promoters, Promoter Group and Directors have not been declared as wilful defaulter(s) or fraudulent borrowers by the RBI or any other governmental authority. Further, there has been no violation of any securities law committed by any of them in the past and no such proceedings are currently pending against any of them.

We confirm that our Company, Promoters, Promoter Group or Directors have not been prohibited from accessing or operating in the capital markets under any order or direction passed by SEBI or any other regulatory or Governmental Authority.

- Neither our Company, nor Promoters, nor Promoter Group, 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.
- None of our Directors are 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 Director.
- Neither our Promoters, nor Promoter Group, nor any of our Directors is declared as Fugitive Economic Offender.
- Neither our Company, nor our Promoters, nor Promoter Group nor our Directors, are Wilful Defaulters or fraudulent borrowers.

Association with Securities Market:

Our Company, our Promoters, our Directors and our Promoter's Group, person(s) in control of the promoters or offerr, have not been prohibited from accessing the capital market or debarred from buying, selling, or dealing in securities under any order or direction passed by the Board or any securities market regulators in any other jurisdiction or any other authority/court.

Prohibition by RBI:

Neither our Company, nor our Promoters, nor our Directors, nor relatives (as per Companies Act, 2013) of Promoters 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 Litigation and Material Developments"*** beginning on page 245 of this Draft Red Herring Prospectus.

Neither our Company, our Promoters, our Directors, Group companies, relatives (as per Companies Act, 2013) of Promoters 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.

Prohibition with respect to wilful defaulters or a fraudulent borrower

Neither our Company, our Promoters, our Directors, Group companies, relatives (as per Companies Act, 2013) of Promoters 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

Our Company, our Directors, our Promoters and members of Promoter Group are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent applicable, as on the date of this Draft Red Herring Prospectus.

Confirmations

i. Neither our company, nor any of its Promoters, Promoter Group or Directors are debarred from accessing the capital market by the Board.
ii. Neither our promoters, nor any Directors of our company are a Promoter or director of any other company which is debarred from accessing the capital market by the Board
iii. Neither our Company, nor our Promoters or our directors, is a Wilful Defaulter or a fraudulent borrower.
iv. Neither our Promoters nor any of our directors is declared as Fugitive Economic Offender.
v. There are no outstanding convertible securities or any other right which would entitle any person with any option to receive equity shares of our Company.

As on the date of this Draft Red Herring Prospectus, there are no conflict of interest between the suppliers of raw materials and third-party service providers (crucial for operations of the Company) and the Company, Promoters, Promoter Group, Key Managerial Personnels, Directors, and Group Companies and its directors.

As on the date of this Draft Red Herring Prospectus, except as disclosed in "***Our Management***", "***Our Business***" on pages 154 and 123, respectively, there are no conflict of interest between the lessor of the immovable properties (crucial for operations of the Company) and the Company, Promoters, Promoter Group, Key Managerial Personnels, Directors and Group Companies and its directors.

Eligibility for the Offer:

Our Company has complied with the conditions of Regulation 230 of SEBI (ICDR) Regulations, 2018 for this Offer.

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations; and this Offer is an "Initial Public Offer" in terms of the SEBI (ICDR) Regulations.

Our Company is eligible for the Offer in accordance with Regulation 229(2) and other provisions of Chapter IX of the SEBI (ICDR) Regulations, as we are an Issuer whose post Offer paid up capital is more than 10 crore rupees but less than 25 crore rupees and we may hence issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the **"BSE SME"**).

We confirm that:

a) In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this offer will be 100% underwritten and that the BRLM to the Offer shall underwrite minimum 15% of the Total Offer Size. For further details pertaining to said underwriting please refer to section titled ***"General Information – Underwriting"*** beginning on page 57 of this Draft Red Herring Prospectus.

b) In accordance with Regulation 268 of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Offer shall be greater than or equal to two hundred (200), otherwise, the entire application money will be unblocked forthwith. If such money is not repaid within four (4) Working 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 four (4) Working Days, be liable to repay such application money, with an interest at the rate as prescribed under the Companies Act 2013.

c) 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 and Abridged Prospectus including additional confirmations as required to SEBI at the time of filing the Prospectus with Stock Exchange and the Registrar of Companies. Further, in terms of Regulation 246(2), SEBI shall not issue observation on the Prospectus.

d) In accordance with Regulation 261 (1) of the SEBI (ICDR) Regulations, we hereby confirm that we shall 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 Limited (BSE SME). For further details of the arrangement of market making please refer to section titled ***"General Information – Details of the Market Making Arrangements for this Offer"*** beginning on page 57 of this Draft Red Herring Prospectus.

e) 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.

f) 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.

g) 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.

h) In accordance with Regulation 228(d) of the SEBI (ICDR) Regulations, None of the Issuer's promoter or directors is a fugitive economic offender.

i) In accordance with Regulation 228(e) of the SEBI (ICDR) Regulations, there are no outstanding convertible securities or any other right which would entitle any person with any option to receive equity shares of the issuer.

j) In accordance with Regulation 230(1)(a) of the SEBI (ICDR) Regulations, Application is being made to SME Platform of BSE Limited ("BSE SME") is the Designated Stock Exchange.

k) 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.

l) In accordance with Regulation 230(1)(c) of the SEBI (ICDR) Regulations, all the present Equity share Capital is fully Paid-up.

m) In accordance with Regulation 230(1)(d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters, promoter group, the directors, the key managerial personnel, the senior management, qualified institutional buyer(s), employees, shareholders holding SR equity Shares, entities regulated by Financial Sector Regulators and any other categories of shareholders as maybe specified by the Board from time to time, as applicable, is already in dematerialised form.

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 June 23, 2026 and National Securities Depository Limited (NSDL) dated June 18, 2026 for establishing connectivity.
2. Our Company has a website i.e. www.beacon-india.com
3. There has been no change in the promoters of the Company in the preceding one year from date of filing application to BSE Limited for listing on SME segment.

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 Draft Red Herring 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 Limited (BSE SME).

We confirm that we comply with all the below requirements / conditions so as to be eligible to be listed on the SME Platform of BSE Limited (BSE SME): -

Our Company was originally incorporated as a Private Limited Company under the name "Best Engineering Aids & Consultancies Private Limited" under the provisions of the Companies Act, 1956 at Bangalore, Karnataka, pursuant to a certificate of incorporation dated January 7, 2011 bearing CIN: U72900KA2011PTC056560 issued by the Deputy Registrar of Companies, Karnataka. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on July 10, 2026 our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Best Engineering Aids & Consultancies Private Limited" to "Best Engineering Aids & Consultancies Limited" vide a fresh certificate of incorporation dated July 24, 2026, issued by the Registrar of Companies, Central Processing Centre. Our Company's Corporate Identity Number consequent to conversion is U72900KA2011PLC056560.

(a) The post issue paid up capital of the company will be less than ₹ 25 Crores.

(b) The Company has a track record of at least 3 years as on the date of filling of Offer Document.

1. The company's Net tangible Assets is ₹ 6,053.15 lakhs for the year ended on March 31, 2026.

Calculation of Net Tangible Assets for the last preceding (full) financial year i.e. FY 2023-24, FY 2024-25 and FY 2025-26.

(Rs. in Lakhs)

Particulars	**For the year ended on**		
	March 31, 2026	**March 31, 2025**	**March 31, 2024**
Net Assets	6214.79	4849.45	4042.64
Less: Intangible Assets	(161.64)	(0.43)	-
Net Tangible Assets*	**6053.15**	**4849.02**	**4042.64**

**Net Tangible Assets represent Net Asset less Intangible Assets. Net Asset means Net Worth.*

2. 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, 2026, March 31, 2025 and March 31, 2024 is positive as under:

(Rs. in Lakhs)

Particulars	**For the year ended on**		
	March 31, 2026	**March 31, 2025**	**March 31, 2024**
EBITDA	2360.33	1185.07	1870.28
Net worth	6214.79	4849.45	4042.64

3. The leverage ratio (Total Debt to Equity) of the company which is less than the limit of 3:1, as for the year ended on March 31, 2026 is 0.61:1.

4. The Company confirms that there is no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years in respect of promoter, Group Companies, companies promoted by the promoter of the Company;

5. 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;

6. The Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.

7. None of the Directors of the Company have been categorized as a Wilful Defaulter or fraudulent borrower.

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. There is no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the Company.

10. The Directors of the issuer are not associated with the securities market in any manner, and there is no outstanding action against them initiated by the Board in the past five years.

11. There has been no regulatory action of suspension of trading against promoter(s) or companies promoted by the promoters by any Stock exchange having nationwide trading terminals.

12. There is no default in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the Company, its promoters, group companies and companies promoted by the promoters during the past three years.

13. There are no litigations record against the Company, its promoters, group companies and companies promoted by the promoters/ promoting company(ies) except as stated in the section titled "***Outstanding Litigation and Material Developments***" of the Draft Red Herring Prospectus.

14. 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 Draft Red Herring Prospectus.

15. In the last one year, name of the company has been changed pursuant to conversion from *"Best Engineering Aids & Consultancies Private Limited" to "Best Engineering Aids & Consultancies Limited"* and there has been no change in the business activity indicated by the name of the company, in the preceding 1 full financial year, from which it has been earning revenue.

16. Our board composition is in compliance of Companies Act, 2013;

17. 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 compliance.

18. There has been no change in the promoter/s of the Company in the preceding one year from the date of filing application to the stock exchange for listing on SME segment.

19. 100% of the promoter's shareholding in the company is in dematerialized form.

20. Company has a functional website i.e. www.beacon-india.com

21. 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 Limited.

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 LEAD MERCHANT BANKER, 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 LEAD MERCHANT BANKER, 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 SEPTEMBER 30, 2026.

THE FILING OF THIS OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER 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 BOOK RUNNING LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE 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, Bangalore at Karnataka 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
SME IPO's								
1.	Adisoft Technologies Limited	74.10	172.00	April 30, 2026	205.00	31.60% [-1.87%]	0.52% [-0.05%]	N.A.
2.	Q-Line Biotech Limited	214.48	343.00	May 29, 2026	452.00	59.33% [2.16%]	56.55% [2.80%]	N.A.
3.	Clay Craft India Limited	110.11	203.00	June 24, 2026	211.00	-19.14% [-0.63%]	-19.53% [-2.47%]	N.A.
4.	Poojaa Precision Engg. Limited	159.83	301.00	August 04, 2026	470.00	104.52% [-2.37%]	N.A.	N.A.
5.	Anawil Wire and Engineering Limited	177.81	270.00	August 10, 2026	329.65	44.37% [-3.86%]	N.A.	N.A.
6.	Credent Connect N Care Limited	93.90	189.00	August 20, 2026	359.10	89.26% [-3.65%]	N.A.	N.A.
7.	Phychem Technologies Limited	14.58	54.00	September 07, 2026	56.00	N.A.	N.A.	N.A.
8.	Qualiance International Limited	45.11	127.00	September 11, 2026	224.90	N.A.	N.A.	N.A.
9.	Raksan Transformers Limited	150.50	273.00	September 18, 2026	273.00	N.A.	N.A.	N.A.
10.	Century Business Media Limited	17.11	74.00	September 21, 2026	74.00	N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus.

1) *The scrip of Adisoft Technologies Limited, Q-Line Biotech Limited, Clay Craft India Limited have not completed its 180th day from the date of listing; Poojaa Precision Engg. Limited, Anawil Wire and Engineering Limited, Credent Connect N Care Limited have not completed its 90th day from the date of listing; Phychem Technologies Limited, Qualiance International Limited, Raksan Transformers Limited and Century Business Media 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%
2024-25	26(1)	2,152.13	-	1	5	11	2	7	-	5	2	11	2	6
2025-26	16(2)	1,144.12	-	-	5	4	2	5	-	3	4	5	2	2
2026-27	11(3)	1,170.96	-	-	1	3	3	-	-	-	-	-	-	-

1) *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.*

2) *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, PRO FX Tech Limited was listed on July 03, 2025, Meta Infotech Limited was listed on July 11, 2025, Takyon Networks Limited was listed on August 06, 2025, Ecoline Exim Limited was listed on September 30 ,2025, Systematic Industries Limited was listed on October 01, 2025, Ameenji Rubber Limited was listed on October 06, 2025, Zelio E-Mobility Limited was listed on October 08, 2025, Dhara Rail Projects Limited was listed on December 31, 2025, Bai-Kakaji Polymers Limited was listed on December 31, 2025, E to E Transportation Infrastructure Limited was listed on January 02, 2026 and Kasturi Metal Composite Limited was listed on February 03, 2026.*

3) *The scrip of Vivid Electromech Limited was listed on April 07, 2026, Adisoft Technologies Limited was listed on April 30, 2026, Q-Line Biotech Limited was listed on May 29, 2026, Clay Craft India Limited was listed on June 24, 2026, Poojaa Precision Engg. Limited was listed on August 04, 2026, Anawil Wire and Engineering Limited was listed on August 10, 2026, Credent Connect N Care Limited was listed on August 20, 2026, Phychem Technologies Limited was listed on September 07, 2026, Qualiance International Limited was listed on September 11, 2026, Raksan Transformers Limited was listed on September 18, 2026 and Century Business Media Limited was listed on September 21, 2026.*

Note:

a) Based on date of listing.
b) NIFTY 50 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.
f) 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 and the Book Running Lead Manager:

Our Company, its Directors and the Book Running Lead Manager accept no responsibility for statements made otherwise than those contained in this Draft Red Herring 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 would be doing so at his or her own risk.

The BRLM accept no responsibility, save to the limited extent as provided in the agreement entered between the BRLM (Hem Securities Limited), Promoter Selling shareholders and our Company on September 28, 2026 and the Underwriting Agreement dated [●] entered into between the Underwriter, Promoter Selling shareholders and our Company and the Market Making Agreement dated [●] entered into among the Market Maker, Promoter Selling shareholders and our Company.

All information shall be made available by our Company and the Book Running Lead Manager 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 centers or elsewhere.

The Book Running Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, 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, 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 Shareholders:

The Promoter selling shareholders will be severally responsible for the respective statements confirmed or undertaken by it in this Draft Red Herring 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.

The Book Running Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Group Company, the Promoter Selling Shareholder, our Promoter Group, 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 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 Rs. 2,500.00 Lakhs and pension funds with a minimum corpus of Rs.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 Draft Red Herring 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 Draft Red Herring 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 Bangalore, Karnataka.

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 Draft Red Herring Prospectus may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Red Herring 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 SME Platform of BSE Limited (BSE SME):

As required, a copy of this Draft Red Herring Prospectus has been submitted to BSE SME. "BSE Limited ("BSE") has vide its letter dated [●], given permission to the Company 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:

(a) warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
(b) warrant that this Company's securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or

(c) take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;
(d) Warrant, certify or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the Company 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.
(e) 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.
(f) 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 Bangalore.

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 Draft Red Herring Prospectus is being filed with BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001, Maharashtra, India.

The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue 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 along with the Abridged 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 26 & 32 of the Companies Act, 2013 was filed to the RoC and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2013 will be filed to the RoC 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. Our Company has obtained in-principle approval from BSE by way of its letter **[●]** dated **[●]** for listing of equity shares on BSE SME (SME Platform of BSE Limited).

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. 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 Draft Red Herring 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 SME Platform of BSE Limited (BSE SME) 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, Our Promoters , Promoter Selling Shareholders, Our Company Secretary & Compliance Officer, Chief Financial Officer, Senior Management Personnel, Our Statutory Auditor, Our Peer Review Auditor, Banker to the Company; (b) Book Running Lead Manager, Registrar to the Issue, Banker to the Offer (Sponsor Bank)*, Legal Advisor to the Issue, Underwriter to the Offer*, Monitoring Agency*, and Market Maker to the Offer* to act in their respective capacities have been be obtained and shall be filed along with a copy of the Prospectus with the RoC, as required under Sections 26 of the Companies Act, 2013 and such consents will not be withdrawn up to the time of filing of the Prospectus with the RoC.

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

In accordance with the Companies Act and the SEBI (ICDR) Regulations, 2018, M/s Mansaka Ravi & Associates, Chartered Accountants, Peer Review Auditor of the Company have 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 Draft Red Herring 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 Draft Red Herring Prospectus.

Experts Opinion:

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent dated September 20, 2026 from M/s. N S V M & Associates, Chartered Accountants, to include their name as required under section 26(1) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Draft Red Herring Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Statutory Auditors and such consent has not been withdrawn as of the date of this Draft Red Herring Prospectus.

Our Company has received written consent dated September 22, 2026 from Mansaka Ravi & Associates, Chartered Accountants, to include their name as required under section 26(1) of the Companies Act, 2013 read with SEBI ICDR Regulations, in this Draft Red Herring Prospectus, and as an "expert" as defined under section 2(38) of the Companies Act, 2013 to the extent and in their capacity as our Peer Review Auditors, and in respect of their (i) examination report, dated September 26, 2026 on the Restated Financial Information and such consent has not been withdrawn as of the date of this Draft Red Herring Prospectus.

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 September 28, 2026 with the Book Running Lead Manager, Promoter Selling Shareholders and Company (ii) the Underwriting Agreement dated [●] with Underwriter, Promoter Selling Shareholders and Company and (iii) the Market Making Agreement dated [●] with Market Maker,

Promoter Selling Shareholders, Book Running Lead Manager and Company a copy of which is available for inspection at our registered Office from 10.00 AM to 05.00 PM on Working Days from the date of the Draft Red Herring 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 September 28, 2026 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:

For detailed description please refer to section titled ***"Capital Structure"*** beginning on page 68 of this Draft Red Herring Prospectus.

Previous issues of Equity Shares otherwise than for cash:

For detailed description please refer to section titled ***"Capital Structure"*** beginning on page 68 of this Draft Red Herring 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 since incorporation.

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 68 our Company has not undertaken any previous public or rights issue.

Performance vis-a-vis objects - Last Issue of Subsidiary Companies:

As on the date of this Draft Red Herring Prospectus, we do not have any Subsidiary company.

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 Draft Red Herring Prospectus.

Partly Paid-Up Shares

As on the date of this Draft Red Herring 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 Draft Red Herring 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 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 Draft Red Herring Prospectus. Since there are no investor complaints received, none are pending as on the date of filing of this Draft Red Herring 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:

The Company has appointed Registrar to the Offer, to handle the investor grievances in co-ordination with our Company. All grievances relating to the present Offer may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to the Offer to ensure that the investor grievances are settled expeditiously and satisfactorily. The Registrar to the Offer will handle investor's grievances pertaining to the Offer. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be coordinating with the Registrar to the Offer in attending to the grievances to the investor.

All grievances relating to the ASBA process and UPI may be addressed to the SCSBs, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Offer or the SCSBs for the redressal of routine investor grievances will be seven (7) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Registrar to the Offer shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA applicants or UPI Payment Mechanism Applicants. Our Company, the Book Running Lead Manager and the Registrar to the Offer accept no responsibility for errors, omissions, commission or any acts of SCSBs / Sponsor Bank including any defaults in complying with its obligations under applicable SEBI (ICDR) Regulations.

Our Company has obtained authentication on the SCORES in compliance with the SEBI circular (CIR/OIAE/1/2013) dated April 17, 2013, SEBI Circular (CIR/OIAE/1/2014) dated December 18, 2014, and SEBI circular (SEBI/HO/OIAE/IGRD/CIR/P/2021/642) dated October 14, 2021 in relation to redressal of investor grievances through 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 Company has appointed Suvarna Yashwant Sukale, as Company Secretary and 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:

Suvarna Yashwant Sukale
Company Secretary & Compliance Officer
Best Engineering Aids & Consultancies Limited
Brigade Deccan Heights 42, 14th Floor, 5th Mile, Tumkur Road,
Yeshwanthpur Industrial Area, Phase-1, Yeswanthpura, Bangalore,
Bangalore North-560022, Karnataka, India

Tel. No.: +91 7406663589
Email: compliance@beacon-india.com
Website: www.beacon-india.com

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 19, 2026 constituted a Stakeholders Relationship Committee. For further details, please refer to section titled ***"Our Management"*** beginning on page 154 of this Draft Red Herring Prospectus.

Status of Investor Complaints:

We confirm that we have not received any investor compliant during the three years preceding the date of this Draft Red Herring Prospectus and hence there are no pending investor complaints as on the date of this Draft Red Herring 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 95 of this Draft Red Herring Prospectus.

Purchase of Property:

Other than as disclosed in Section ***"Our Business"*** beginning on page 123 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 Draft Red Herring Prospectus.

Except as stated elsewhere in this Draft Red Herring Prospectus, our Company has not purchased any property in which the Promoters 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 68 of this Draft Red Herring Prospectus, our Company has not capitalized its reserves or profits at any time since inception.

Revaluation of Assets:

Our Company has not revalued its assets since incorporation.

Servicing Behavior:

Except as stated in this Draft Red Herring 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 154 and chapter titled ***"Financial Information"*** beginning on page 177 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 Draft Red Herring Prospectus, our Company has not applied for or received any exemption from complying with any provisions of SEBI (ICDR) Regulations.

SECTION VII: 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 Draft Red Herring Prospectus, Red herring Prospectus, Prospectus, Bid cum 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 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, 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 operationalization 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 up to 36,48,000 Equity Shares includes a fresh issue of up to 29,28,000 equity shares and an offer for sale by the Promoter selling shareholders of up to 7,20,000 equity shares which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on September 19, 2026 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra Ordinary General Meeting held on September 21, 2026 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 Shareholders by their respective consent letters dated September 19, 2026.

Name of the Promoter Selling Shareholders	Type	No. of Equity Shares Offered
Varakumar Siddavatam	Promoter	4,70,000
Joseph Jerome	Promoter	2,50,000
Total		**7,20,000**

Ranking of Equity Shares

The Equity Shares being Offered 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 317 of this Draft Red Herring 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 176

and 317 respectively of this Draft Red Herring Prospectus.

Face Value and Offer Price, Floor Price and Price Band

The face value of each Equity Share is ₹ 10.00/- and the Offer Price at the lower end of the Price Band is ₹ [●] per Equity Share ("Floor Price") and at the higher end of the Price Band is ₹ [●] per Equity Share ("Cap Price"). The Anchor Investor Offer Price is ₹ [●] per Equity Share.

The Price Band and the minimum Bid Lot size will be decided by our Company and the Promoter Selling shareholders in consultation with the Book Running Lead Manager, and will be advertised, at least two Working Days prior to the Bid/ Offer Opening Date, in all editions of [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper and Kannada edition of [●], a regional newspaper each with wide circulation and shall be 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 shall be determined by our Company and in consultation with the Book Running Lead Manager, 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 Shareholders. Expenses for the Offer shall be shared amongst our Company and each of the Promoter Selling Shareholders in the manner specified in ***"Objects of the Offer"*** on page 80 of Draft Red Herring 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 317 of this Draft Red Herring 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 Offered 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 June 18, 2026 between NSDL, our Company and Registrar to the Offer; and
- Tripartite Agreement dated June 23, 2026 between CDSL, our Company and Registrar to the Offer.

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 be two lots per application. Provided that the minimum application value shall be above Rs. 2 Lakhs.

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by the SME platform of BSE Limited ("BSE SME") 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 [●] Equity Shares and is subject to a minimum allotment of [●] Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

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 SCSBs collected shall be unblocked forthwith.

Jurisdiction

Exclusive jurisdiction for the purpose of this Offer is with the competent courts/ authorities in Karnataka, 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 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.

Offer Program

Event	Indicative Dates
Bid/ Offer Opening Date[1]	[●]
Bid/ Offer Closing Date[2]	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about [●]
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI ID Linked Bank Account* (T+2)	On or about [●]
Credit of Equity Shares to Demat Accounts of Allottees (T+2)	On or about [●]
Commencement of Trading of the Equity Shares on the Stock Exchange (T+3)	On or about [●]

Note [1]Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations

[2]Our Company in consultation with the Book Running Lead Manager, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing 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 four 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 four Working Days from the Bid/ Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The *Book Running Lead Manager* 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 and Promoter selling shareholders 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 three 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.

Any circulars or notifications from the SEBI after the date of this Draft Red Herring Prospectus may result in changes to the above-mentioned timelines. Further, the offer procedure is subject to change to any revised circulars issued by the SEBI to this effect.

In terms of the UPI Circulars, in relation to the Offer, the BRLMs will be required to submit reports of compliance with listing timelines and activities prescribed by the SEBI, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Submission of Bids (Other than Bids from Anchor Investors)

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 three 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.

It is clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by SCSBs or not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, would be rejected.

Due to the limitation of time available for uploading the Bid-Cum-Application Forms on the Bid/ Offer Closing Date, Bidders are

advised to submit their applications one (1) day prior to the Bid/ Offer Closing Date and, in any case, not later than 3.00 P.M. (IST) on the Bid/ Offer Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid-Cum- Application Forms are received on the Bid/ Offer Closing Date, as is typically experienced in public Offer, some Bid-Cum- Application Forms may not get uploaded due to the lack of sufficient time. Such Bid-Cum-Application Forms that cannot be uploaded will not be considered for allocation under this Offer. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the BRLM is liable for any failure in uploading the Bid-Cum- Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI (ICDR) Regulations, Bidders are not 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.

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.

Our Company in consultation with the Book Running Lead Manager, reserves the right to revise the Price Band during the Bid/ Offer Period. The revision in the Price Band shall not exceed 20% on either side, i.e. the Floor Price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly. The Floor Price shall not be less than the face value of the Equity Shares.

In case of any revision to the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/ Offer Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the Book Running Lead Manager, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of one Working Day, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Manager and the terminals of the Syndicate Members, if any and by intimation to SCSBs, other Designated Intermediaries and the Sponsor Bank, as applicable. In case of revision of Price Band, the Bid Lot shall remain the same.

Minimum Subscription and Underwriting

Minimum subscription in the Offer is 90% and the Offer 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, or such other period as may be specified by the SEBI the application money has to be returned within such period as may be prescribed. If the stated minimum amount has not been subscribed and the sum payable on application is not received within the period specified therein, then the application money shall be repaid within a period of fifteen days from the closure of the Offer and if any such money is not so repaid within such period, the directors of the company who are officers in default shall jointly and severally be liable to repay that money with interest at the rate of fifteen percent per annum.

Subject to applicable law, the Promoter Selling Shareholders shall not be responsible to pay interest for any delay, unless such delay is solely and directly attributable to an act or omission of such Promoter Selling Shareholder, in which case such liability shall be on a several and not joint basis.

The requirement of minimum subscription is not applicable to the Offer for Sale.

In case of undersubscription in the Offer, the Equity Shares in the Fresh Issue will be issued prior to the sale of Equity Shares in the Offer for Sale.

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 57 of this Draft Red Herring 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 (2) 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 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 SME platform 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.

In continuation to Exchange Notice No. 20250820-10 dated August 20, 2025, and Media release dated February 23, 2026; BSE has amended its criteria for SME companies seeking migration to Main Board which is effective from March 1, 2026. Any company voluntarily desiring to migrate to the Main board from the SME Platform, amongst others, has to fulfill following conditions:

Sr. No.	Details	Eligibility criteria for SME companies seeking migration to Main Board and for companies listed on other recognized stock exchanges seeking direct listing on Main Board
1.	**Paid up capital**	Atleast Rs. 10 crs.
2.	**Market Capitalisation**	**Average of 6 months market capitalisation:** **Direct Listing:** Rs. 1000 crores. **(on Main Board)** **SME Migration to Main Board:** Rs. 100 crores. **OR** Companies having revenue from operations of Rs. 100 crores or more for each of the immediately preceding 3 (three) full financial years.
3.	**Market Liquidity**	• At least 5% of the weighted average number of equity shares listed should have been traded during such 6 (six) months' period • Trading on atleast 80% of days during such 6 (six) months period • Minimum average daily turnover of Rs. 10 Lakhs and minimum daily turnover of Rs. 5 Lakhs during the 6 (six) month period. • Minimum Average number of daily trades of 50 and minimum daily trades of 25 during the said 6 (six) months period. Note: for the purpose of calculating the average daily turnover and average number of daily trades, the aggregate of daily turnover and number of daily trades on the days the

		scrip has traded, shall be divided by the total number of trading days, respectively, during the said 6 (six) months period. **OR** Companies having revenue from operations of Rs. 100 crores or more for each of the immediately preceding 3 (three) full financial years.
4.	**Operating Profit (EBIDTA)**	**Average of Rs. 15 crores** on a restated consolidated basis, in preceding 3 (three) years (of 12 months each), with operating profit in each of these 3 (three) years, **with a minimum of Rs. 10 crores in each of the said 3 (three) years** In case of name change within the last one year, at least 50%. of the revenue, calculated on a restated and consolidated basis, for the preceding one full year has been earned by it from the activity indicated by its new name.
5.	**Networth**	**Rs. 1 crore. -** in each of the preceding 3 (three) full years (of twelve months each), calculated on a restated and consolidated basis;
6.	**Net Tangible Assets**	**At least Rs. 3 crores,** on a restated and consolidated basis, in each of the preceding 3 (three) full years (of 12 (twelve) months each), of which not more than 50%. are held in monetary assets: Provided that if more than 50% of the net tangible assets are held in monetary assets, the company has utilised or made firm commitments to utilise such excess monetary assets in its business or project
7.	**Promoter holding**	**At least 20%** at the time of making application. For this purpose, shareholding of promoter group may also be considered for any shortfall in meeting the said requirement. ***Note:*** *The minimum promoter holding criterion shall not be applicable in case of diversified holdings or where there are no identifiable promoters, and the company is already listed on a recognized stock exchange with nationwide trading terminals and meeting all other eligibility criteria for migration or direct listing on the Main Board.*
8.	**Lock In of promoter/ promoter group shares**	**6 (six) months** from the date of listing on the BSE. ***Note :*** *The lock-in criterion shall not apply to companies already listed on a recognized stock exchange with nationwide trading terminals and meeting all other eligibility criteria for migration or direct listing on the Main Board.*
9.	**Regulatory action**	1. No SEBI debarment orders is continuing against the Company, any of its promoters, promoter group or directors or the any other company in which they are promoter/ promoter group or directors 2. The company or any of its promoters or directors is not a wilful defaulter or a fraudulent borrower. 3. Promoters or directors are not fugitive economic offender 4. The company is not admitted by NCLT for winding up or under IBC pursuant to CIRP 5. Not suspended from trading for non-compliance with SEBI (LODR) Regs or reasons other than for procedural reasons during the last 12 months.
10.	**Promoter shareholding**	100% in demat form
11.	**Compliance with LODR Regulations**	3 (three) years track record with no pending non-compliance at the time of making the application.
12.	**Track record in terms of Listing**	Listed for atleast 3 (three) years
13.	**Public Shareholder**	Minimum 1000 (one thousand) as per latest shareholding pattern
14.	**Other Parameters**	1. No pending Defaults w.r.t bonds/ debt instrument/ FD by company, promoters/ promoter group /promoting company(ies), Subsidiary Companies 2. Certificate from CRA and /or Statutory auditors, in absence of CRA for utilization of IPO proceeds and further issues post listing on SME. 3. Not under any surveillance measures/actions i.e. “ESM”, “ASM”, “GSM category” or T-to-T for surveillance reasons at the time of filing of application. 2 months cooling off from the date the security has come out of T-to-T category or date of graded surveillance action/measure.
15.	**Score ID**	No pending investor complaints on SCORES.

16.	**Business Consistency**	Same line of business for 3 (three) years at least 50% of the revenue from operations from such continued business activity.
17.	**Audit Qualification**	No audit qualification with regard to going concern or any material financial implication and such audit qualification is continuing at the time of application.

Note: Words and expressions used hereinabove shall have the same meaning as assigned to them in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**").

Market Making

The shares offered through this Offer are proposed to be listed on the BSE Limited (SME platform of BSE), wherein the 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 SME platform of BSE.

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 57 of this Draft Red Herring Prospectus.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of [●] 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 Limited.

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 Offer 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 Offer 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 Promoters minimum contribution in the Offer as detailed under section titled ***"Capital Structure"*** beginning on page 68 of this Draft Red Herring 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 317 this Draft Red Herring Prospectus.

Pre-Offer and Price Band Advertisement

Subject to Section 30 of the Companies Act, 2013 our Company shall, after filling the Red Herring Prospectus with the RoC publish a pre-Offer and Price Band advertisement, in the form prescribed by the SEBI (ICDR) Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation where the Registered Office of our Company is situated at least two Working Days prior to the Offer Opening Date.

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 and Price Band 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 Red Herring Prospectus with the Stock Exchanges. The notice of withdrawal will be issued in the same newspapers where the pre- Offer and Price Band advertisements have appeared, and the Stock Exchanges will also be informed promptly.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws and regulations, which may occur after the date of this Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws and regulations.

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 Offer whose post Offer paid up capital is more than or equal to ten crore rupees but less than 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 i.e. SME platform of BSE Limited). 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 *273* and *286* of this Draft Red Herring Prospectus

Offer Structure:

The present Offer is of up to 36,48,000 Equity Shares of ₹10/- each *(the "**Equity Shares**")* for cash at a price of ₹ [●] per Equity Share (including a Share Premium of ₹ [●] per Equity Share), aggregating up to ₹ [●] Lakhs *("**the Offer**")* by the issuer Company *(the "**Company**")* comprising of a fresh issue of up to 29,28,000 equity shares aggregating to ₹ [●] Lakhs (the "**Fresh Issue**") and an Offer for Sale of up to 7,20,000 equity shares by the Promoter selling shareholders ("**Offer for Sale**") aggregating to ₹ [●] Lakhs of which [●] equity shares of face value of ₹10.00/- each for cash at a price of ₹ [●] per equity share including a share premium of ₹ [●] per equity share aggregating to ₹ [●] Lakhs will be reserved for subscription by Market Maker to the Offer (the "**Market Maker Reservation Portion**").

The Offer less the Market Maker Reservation Portion i.e. Net Offer to Public of upto [●] Equity Shares of ₹10/- each at a price of ₹[●] per equity share (including a share premium of ₹[●] per equity share), aggregating to ₹[●] lakhs *("**the Net Offer**").* The Offer and the Net Offer will constitute [●] % and [●] %, respectively of the post Offer paid up equity share capital of the Company. The Offer is being made through the Book Building Process.

Particulars of the Offer[(2)]	Market Maker Reservation Portion	QIBs[(1)]	Non-Institutional Investors	Individual Investors
Number of Equity Shares available for allocation	Up to [●] Equity Shares of face value 10/- each	Not more than [●] Equity Shares of face value 10/- each	Not less than [●] Equity Shares of face value 10/- each	Not less than [●] Equity Shares of face value 10/- each
Percentage of Offer Size available for allocation	[●] of the Offer Size	Not more than 50% of the Net Offer being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion will be 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: (a) 1/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than two lots and upto such lots equivalent to not more than ₹ 10 Lakhs (b) 2/3rd of the portion available to NIBs shall be reserved for applicants with an application size of more than ₹ 10 Lakhs Provided that the unsubscribed portion in either of the aforementioned subcategories may be allocated to Non-Institutional Bidders in the other subcategory of Non-Institutional Bidders.	Not less than 35.00% of the offer shall be available for allocation.
Basis of Allotment[(3)]	Firm Allotment	Proportionate as follows (excluding the Anchor Investor Portion): (a) Up to [●] Equity Shares of face value 10/-	Allotment to each Non-Institutional Bidder shall not be less than the Minimum NIB Application Size, subject to the availability of Equity Shares of face value of ₹10/- each in the	Allotment to each Individual Bidder shall not be less than the maximum Bid lot, subject to availability of Equity Shares of face

Particulars of the Offer[(2)]	Market Maker Reservation Portion	QIBs[(1)]	Non-Institutional Investors	Individual Investors
		each shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) Up to [●] Equity Shares of face value 10/- each shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. (c) Up to 60% of the QIB portion, aggregating up to [●] Equity Shares, may be allocated on a discretionary basis to Anchor Investors of which upto 40% of the Anchor Investor Portion shall be reserved in the following manner: (i) 33.33% shall be available for allocation to domestic Mutual Funds; and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of undersubscription in (ii) above, the allocation may be made to domestic Mutual Funds.	Non-Institutional Portion, and the remaining Equity Shares, if any, shall be allotted on a proportionate basis as follows – One-third of the Non-Institutional Category will be made available for allocation to Bidders with an application size of more than two lots and upto such lots equivalent to not more than ₹10 lakhs. Two-third of the Non-Institutional Category will be made available for allocation to Bidders with an application size of more than ₹ 10 lakhs. For details, see "***Offer Procedure***" beginning on page *286* of this Draft Red Herring Prospectus. Provided that the unsubscribed portion in either of the aforementioned subcategories may be allocated to Non-Institutional Bidders in the other subcategory of Non-Institutional Bidders.	value of ₹10/- each in the Individual Investor Portion and the remaining available Equity Shares if any, shall be allotted on proportionate basis. For details, see "***Offer Procedure***" beginning on page *286* of this Red Herring Prospectus.
Mode of Allotment	Compulsorily in dematerialized form.			
Minimum Bid Size	[●] Equity Shares of face value 10/- each	Such number of Equity Shares and in multiples of [●] Equity Shares that shall be more than 2 lots and the Bid Amount Exceeds ₹200,000	Such number of Equity Shares and in multiples of [●] Equity Shares that shall be more than 2 lots and the Bid Amount Exceeds ₹200,000	Such number of Equity Shares in two lots so that the Bid Amount exceeds ₹200,000
Maximum Bid Size	[●] Equity Shares of face value 10/- each	Such number of Equity Shares of face value 10/- each in multiples of [●] Equity Shares of face value 10/- each not	Such number of Equity Shares of face value 10/- each in multiples of [●] Equity Shares of face value 10/- each not exceeding the size of the Net	Such number of Equity Shares in two lots so that the Bid Amount exceeds ₹200,000

Particulars of the Offer[2]	Market Maker Reservation Portion	QIBs[1]	Non-Institutional Investors	Individual Investors
		exceeding the size of the Net Offer, subject to applicable limits	Offer (excluding the QIB portion), subject to applicable limits	
Trading Lot	[●] Equity Shares of face value 10/- each, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.	[●] Equity Shares of face value 10/- each and in multiples thereof	[●] Equity Shares of face value 10/- each and in multiples thereof	[●] Equity Shares of face value 10/- each 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. (Except for Anchor investors)	Only through the ASBA process	Through ASBA Process via Banks or by using UPI ID for payment

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 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. Out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds.*

[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 shall be 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 286 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.

If the Bid is submitted in joint names, 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 depository account held in joint names. The signature of only the first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. Bidders will be required to confirm and will be deemed to have represented to our Company, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

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 at any time before the Bid/ Offer Opening Date, without assigning any reason thereof.

In case, the Company wishes to withdraw 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 and Price Band 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 Draft Red Herring Prospectus/ Red Herring Prospectus with RoC.

Offer Program

Event	Indicative Date
Bid/Offer Opening Date[1]	[●]
Bid/ Offer Closing Date[2]	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about [●]
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about [●]
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about [●]

[1]*Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date in accordance with the SEBI ICDR Regulations.*
[2]*Our Company in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.*

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 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.

Applications and any upward revisions to the same will be accepted only between 10:00 A.M. to 05:00 P.M. (Indian Standard Time) during the Offer Period at the Application Centers mentioned in the Bid-Cum- Application Form (except for the Bid/ Offer Closing Date).

Standardization of cut-off time for uploading of applications on the Bid/ Offer Closing Date:
a) A standard cut-off time of 03:00 P.M. for acceptance of applications.
b) standard cut-off time of 4.00 P.M. for uploading of applications received from all bidders.

It is clarified that Applications not uploaded would be rejected. In case of discrepancy in the data entered in the electronic form vis-à-vis the data contained in the physical Bid-Cum- Application Form, for a particular applicant, the details as per physical Bid-Cum-application form of that Applicant may be taken as the final data for the purpose of allotment.

Bids will be accepted only on Working Days, i.e., Monday to Friday (excluding bank holidays).

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 SME Platform of BSE Limited 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.

OFFER PROCEDURE

All Applicants should review the General Information Document for Investing in Public offer, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (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. The General Information Document is available on the websites of Stock Exchange, the Company and the Book Running Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the offer.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investor eligible to participate in the Offer; (ii) maximum and minimum Offer size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Offer; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 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 issues, 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 Draft Offer Document/ Offer Document. 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.

Furthermore, SEBI vide press release bearing number 12/2023 has approved the proposal for reducing the time period for listing of shares in public Offer from existing 6 working days to 3 working days from the date of the closure of the Offer. The revised timeline of T+3 days shall be made applicable in two phases i.e. voluntary for all public Offers opening on or after September 1, 2023 and mandatory on or after December 1, 2023. 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. Accordingly, the Offer will be made under UPI Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time.

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 www.nseindia.com 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 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 Draft Offer Document/ Offer Document.

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 Individual Applicants into the UPI mechanism.

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 SEBI circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 ("Previous UPI Circulars") and 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 UPI Bidders 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 and the Previous 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 Offers, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an Individual Investors 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 Offers opening on or after September 1, 2023 and on a mandatory basis for all Offers 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 Offers 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 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(1) 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, out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. 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 out of which (a) one-third of such portion shall be reserved for applicants with application size of more than 2 lots and up to ₹ 10.00 lakhs; and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 10.00 lakhs, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub- category of Non-Institutional Bidders, subject to valid Bids being received at or above the Offer Price and not less than 35% of the Net 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.

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.

The Equity Shares, on Allotment, shall be traded only in the dematerialized segment of the Stock Exchanges. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the ASBA process providing details of their respective ASBA accounts, and UPI ID (in case of UPI Bidders) if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable.

Bidder must ensure that their PAN is linked with Aadhaar and are in compliance with the notification by the Central Board of Direct Taxes dated February 13, 2020, read with press releases dated June 25, 2021, and September 17, 2021 and March 30, 2022, read with press release dated March 28, 2023. Bidders should note that the Equity Shares will be Allotted to all successful Bidders only in dematerialized form. The Bid cum Application Forms which do not have the details of the Bidders' depository account, including DP ID, Client ID, PAN, and UPI ID, for UPI Bidders Bidding using the UPI Mechanism, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form. However, they may get the Equity Shares rematerialized subsequent to Allotment of the Equity Shares in the Offer, subject to compliance with Applicable Law.

Bid cum Application Form

Copies of the Bid cum Application Form (other than for Anchor Investors) including a QR code and link to access the Red Herring Prospectus, the Abridged Prospectus and the Pre- Offer & Price Band Advertisement will be available at the offices of the Book Running Lead Manager, the Designated Intermediaries at Bidding Centres and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be 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 Book Running Lead Manager.

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 III 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 are not permitted to participate in the Offer through the ASBA process.

For Anchor Investors, the Anchor Investor Application Form will be available at the office of the Book Running Lead Manager. ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSB.

The prescribed colour of the Bid cum Application Form for various categories is as follows:

Category	Colour*
Anchor Investor**	[•]
Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA)	[•]
Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA)	[•]

**Excluding Electronic Bid cum Application Form*

*** Bid cum application for Anchor Investor shall be made available at the Office of the Book Running Lead Manager.*

In case of ASBA forms, the relevant Designated Intermediaries shall upload the relevant Bid details in the electronic bidding system of the Stock Exchanges. For ASBA Forms (other than through UPI Mechanism) shall be submitted/ deliver the ASBA Forms to the respective SCSB where the Bidder has an ASBA bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank.

For UPI Bidders using the UPI Mechanism, the Stock Exchanges shall share the Bid details (including UPI ID) with the Sponsor Banks on a continuous basis to enable the Sponsor Banks to initiate the UPI Mandate Request to UPI Bidders for blocking of funds. The Sponsor Banks shall initiate request for blocking of funds through NPCI to UPI Bidders, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchanges bidding platform, and the liability to compensate UPI Bidders (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e., the Sponsor Banks, NPCI or the Bankers to the Issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the bankers to an issue. For ensuring timely information to investors, SCSBs shall send SMS alerts as specified in the SEBI ICDR Master Circular.

For all pending UPI Mandate Requests, the Sponsor Banks shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 5.00 pm on the Bid/Offer Closing Date ("Cut-Off Time"). Accordingly, UPI Bidders Bidding using through the UPI Mechanism should accept UPI Mandate Requests for blocking off funds prior to 5.00 p.m. and all pending UPI Mandate Requests shall lapse.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the SCSBs only after such banks provide a written confirmation on compliance with the UPI Circulars. The Sponsor Banks 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 Banks will undertake reconciliation of all Bid requests and responses throughout their lifecycle on daily basis and share reports with the BRLM in the format and within the timelines as specified under the UPI Circulars. Sponsor Banks 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 UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with issuer banks and Sponsor Banks on a continuous basis. The Sponsor Banks shall host a web portals for intermediaries (closed user group) from the date of Bid/Offer Opening Date until the date of listing of the Equity Shares with details of statistics of mandate blocks/unblocks, performance of apps and UPI handles, down-time/network latency (if any) across intermediaries and any such processes having an impact/bearing on the Bidding process.

An Investor, intending to subscribe to this Offer, shall submit 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, shall also enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary shall, at the time of receipt of application, give 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 will be done by:

For Applications submitted by Investors to SCSB	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin 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 intermediaries other than SCSBs	After accepting the Bid Cum Application Form, respective Intermediary shall capture and upload 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 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 shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share 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 shall initiate 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 shall validate 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 shall allow 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 are deemed to have authorized our Company to make the necessary changes in the Draft Red Herring Prospectus, without prior or subsequent notice of such changes to the Bidders.

Availability of Draft Red Herring Prospectus and Bid Cum Application Forms

Copies of the Bid cum Application Form including a QR code and link to access the Red Herring Prospectus, the Abridged Prospectus and the Pre- Offer & Price Band Advertisement will be available at the offices of the Book Running Lead Manager, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of SCSBs (via Internet Banking) and BSE (www.bseindia.com) at least one day prior to the Bid/Offer Opening Date.

Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.

Who can Bid?

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Offer or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the DRHP for more details.

Subject to the above, an illustrative list of Bidders is as follows:

a) Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
b) 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 Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
d) Mutual Funds registered with SEBI;
e) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Offer;
f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
g) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non-Institutional Bidder 's category;
j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
k) Foreign Venture Capital Investors registered with the SEBI;
l) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
o) Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
p) Pension Funds and Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
q) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
r) Multilateral and bilateral development financial institution;
s) Eligible QFIs;
t) Insurance funds set up and managed by army, navy or air force of the Union of India;
u) Insurance funds set up and managed by the Department of Posts, India;
v) Any other person eligible to apply in this Offer, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications not to be made by:

1. Minors (except through their Guardians)
2. Foreign Nationals (except NRIs)
3. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Offer. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Offer provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

MAXIMUM AND MINIMUM APPLICATION SIZE

1. For Individual Bidders

The Application must be for a minimum of two lots. Provided that the minimum application size shall be above ₹2 lakhs. In case of revision of Applications, the Individual Bidders have to ensure that the Application lots are two lots and amount exceeds Rs 2,00,000

as applicable. In case of revision of Applications, the Individual Bidders have to ensure only upward revision and they shall not withdraw or lower their bids.

2. For Other than Individual Bidders (Non-Institutional Applicants and QIBs):

The Application must be for more than two lots and in multiples of [●] Equity Shares thereafter. An application cannot be submitted for more than the Net Offer Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Bidder cannot withdraw its Application after the Offer Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Bidders, who are individuals, have to ensure that the Application is for more than two lots for being considered for allocation in the Non-Institutional Portion.

Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Red Herring Prospectus.

The above information is given for the benefit of the Bidders. The 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 Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

METHOD OF BIDDING PROCESS

Our Company in consultation with the BRLM will decide the Price Band and the minimum Bid lot size for the Offer and the same shall be advertised in all editions of the English national daily newspaper [●], and all editions of Hindi national daily newspaper [●] and Kannada edition of Regional newspaper [●] where the registered office of the company is situated, each with wide circulation at least two Working Days prior to the Bid/ Offer Opening Date. The BRLM and the SCSBs shall accept Bids from the Bidders during the Bid/ Offer Period.

a) The Bid / Offer Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Bid/ Offer Period maybe extended, if required, by an additional three Working Days, subject to the total Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be published in all editions of the English national daily newspaper [●], and all editions of Hindi national daily newspaper [●] and Kannada edition of Regional newspaper [●] where the registered office of the company is situated, each with wide circulation and also by indicating the change on the websites of the Book Running Lead Manager.

b) During the Bid/ Offer Period, Individual Bidders, should approach the Book Running Lead Manager or their authorized agents to register their Bids. The Book Running Lead Manager shall accept Bids from Anchor Investors and ASBA Bidders in Specified Cities and it shall have the right to vet the Bids during the Bid/ Offer Period in accordance with the terms of the Red Herring Prospectus. ASBA Bidders should approach the Designated Branches or the Book Running Lead Manager (for the Bids to be submitted in the Specified Cities) to register their Bids.

c) Each Bid cum Application Form will give the Bidder the choice to Bid for up to three optional prices (for details refer to the paragraph titled "Bids at Different Price Levels and Revision of Bids" below) within the Price Band and specify the demand (i.e., the number of Equity Shares Bid for) in each option. The price and demand options submitted by the Bidder in the Bid cum Application Form will be treated as optional demands from the Bidder and will not be cumulated. After determination of the Offer Price, the maximum number of Equity Shares Bid for by a Bidder/Applicant at or above the Offer Price will be considered for allocation/Allotment and the rest of the Bid(s), irrespective of the Bid Amount, will become automatically invalid.

d) The Bidder/ Applicant cannot Bid through another Bid cum Application Form after Bids through one Bid cum Application Form have been submitted to a Book Running Lead Manager or the SCSBs. Submission of a second Bid cum Application Form to either the same or to another Book Running Lead Manager or SCSB will be treated as multiple Bid and is liable to be rejected either before entering the Bid into the electronic bidding system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Offer. However, the Bidder can revise the Bid through the Revision Form, the procedure for which is detailed under the paragraph "Buildup of the Book and Revision of Bids".

e) Except in relation to the Bids received from the Anchor Investors, the Book Running Lead Manager /the SCSBs will enter each Bid option into the electronic bidding system as a separate Bid and generate a Transaction Registration Slip, ("TRS"), for each price and demand option and give the same to the Bidder. Therefore, a Bidder can receive up to three TRSs for each Bid cum

Application Form

f) The Book Running Lead Manager shall accept the Bids from the Anchor Investors during the Anchor Investor Bid/ Offer Period i.e. one working day prior to the Bid/ Offer Opening Date. Bids by QIBs under the Anchor Investor Portion and the QIB Portion shall not be considered as multiple Bids.

g) Along with the Bid cum Application Form, Anchor Investors will make payment in the manner described in "Escrow Mechanism - Terms of payment and payment into the Escrow Accounts" in the section ***"Offer Procedure"*** beginning on page 286 of this Draft Red Herring Prospectus

h) Upon receipt of the Bid cum Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form prior to uploading such Bids with the Stock Exchange.

i) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Bids and shall not upload such Bids with the Stock Exchange.

j) If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and will enter each Bid option into the electronic bidding system as a separate Bid and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Bidder on request.

k) The Bid Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Offer Account, or until withdrawal/failure of the Offer or until withdrawal/rejection of the Bid cum Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Offer shall send an appropriate request to the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Bidders to the Public Offer Account. In case of withdrawal/failure of the Offer, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Offer.

BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS

a) Our Company in consultation with the Book Running Lead Manager, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid/ Offer Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in Price Band shall not exceed 20% on the either side i.e. the floor price can move up or down to the extent of 20% of the floor price disclosed. If the revised price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into.

b) Our Company in consultation with the Book Running Lead Manager, will finalize the Offer Price within the Price Band, without the prior approval of, or intimation, to the Bidders.

c) The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price.

d) The price of the specified securities offered to an anchor investor shall not be lower than the price offered to other applicants.

Participation by Associates /Affiliates of BRLM and the Syndicate Members

The BRLM and the Syndicate Members, if any, shall not be allowed to purchase in this Offer in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the BRLM and the Syndicate Members, if any, may subscribe the Equity Shares in the Offer, either in the QIB Category or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of the BRLMs and Syndicate Members, shall be treated equally for the purpose of allocation.

Neither the BRLM nor any persons related to the BRLM (other than Mutual Funds sponsored by entities related to the BRLM), Promoters and Promoter Group can apply in the Offer under the Anchor Investor Portion. Further, the member of the Promoter Group shall not participate by applying for Equity Shares. Further, persons related to the Promoter and Promoter Group shall not apply in the Offer under the Anchor Investor Portion.

Further, an Anchor Investor shall be deemed to be an associate of the BRLMs, 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, among the Anchor Investor and the BRLMs.

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. Our Company and the Book Running Lead Manager shall declare the Bid/ Offer Opening Date and Bid/ Offer Closing Date in the Red Herring Prospectus to be registered with the RoC and also publish the same in two national newspapers (one each in English and Hindi) and in a regional newspaper with wide circulation. This advertisement shall be in prescribed format.

2. Our Company will file the Red Herring Prospectus with the RoC at least 3 (three) days before the Bid/ Offer Opening Date.

3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Draft Red Herring Prospectus will be available with the, the Book Running Lead Manager, the Registrar to the Offer, and at the Registered Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.

4. Any Bidder who would like to obtain the Draft Red Herring Prospectus and/ or the Bid Cum Application Form can obtain the same from our Registered Office.

5. Bidders who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.

6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.

7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account. The Individual Investors has to apply only through UPI Channel, they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.

8. Bidders applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA application into the electronic system.

9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Bidders, or in the case of application in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Bidders for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Offer will be made into the accounts of such Bidders.

10. The Bidders may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated 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.

BIDS BY ANCHOR INVESTORS:

Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in the Offer for up to 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 are eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion. In the event of undersubscription in the Anchor Investor Portion, the balance Equity Shares will be added to the QIB 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 will be made available for the Anchor Investors at the offices of the Book Running Lead Manager.

2) The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount is at least ₹ 200.00 lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of ₹ 200.00 lakhs

3) Out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price. In the event of under-subscription under (ii) above, the allocation may be made to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the remaining QIB Portion (other than the Anchor Investor Portion) ("Net QIB Portion").

4) Bidding for Anchor Investors will open one Working Day before the Bid/ Offer Opening Date and be completed on the same day.

5) Our Company in consultation with the Book Running Lead Manager, will finalize allocation to the Anchor Investors on a discretionary basis, provided that the minimum and maximum number of Allottees in the Anchor Investor Portion will be, as mentioned below:

   - where allocation in the Anchor Investor Portion is up to ₹ 200.00 Lakhs, maximum of 2 (two) Anchor Investors.
   - where the allocation under the Anchor Investor Portion is more than ₹ 200.00 Lakhs but upto ₹ 2500.00 Lakhs, minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, subject to a minimum Allotment of ₹ 100.00 Lakhs per Anchor Investor; and
   - where the allocation under the Anchor Investor portion is more than ₹ 2500.00 Lakhs:(i) minimum of 5 (five) and maximum of 15 (fifteen) Anchor Investors for allocation upto ₹ 2500.00 Lakhs; and (ii) an additional 10 Anchor Investors for every additional allocation of ₹ 2500.00 Lakhs or part thereof in the Anchor Investor Portion; subject to a minimum Allotment of ₹ 100.00 Lakhs per Anchor Investor.

6) Allocation to Anchor Investors will be 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 will be made available in the public domain by the Book Running Lead Manager before the Bid/Offer Opening Date, through intimation to the Stock Exchange.

7) Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.

8) If the Offer Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Offer Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors within 2 (two) Working Days from the Bid/ Offer Closing Date. If the Offer Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Offer Price.

9) 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.

10) 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.

11) The Book Running Lead Manager, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the Book Running Lead Manager) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the Book Running Lead Manager and made available as part of the records of the Book Running Lead Manager for inspection by SEBI.

12) Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.

13) Anchor Investors are 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, the issue of Equity Shares to a single FPI including its investor group (which means multiple entities registered as FPIs and directly or indirectly having common ownership of more than 50% or common control) must be below 10% of the post-Offer paid-up capital.

In case of Bids made by FPIs, a certified copy of the certificate of registration issued under the SEBI 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. FPIs who wish to participate in the Offer are advised to use the Bid cum Application Form for Non-Residents ([●] in colour).

If the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants issued that may be issued by our Company, the total investment made by the FPI will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will be required to comply with applicable reporting requirements. Further, the total holdings of all FPIs put together, with effect from April 1, 2020, can be up to the sectoral cap applicable to the sector in which our Company operates.

In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included.

The FEMA Non-Debt Instruments Rules was enacted on October 17,2019 in supersession of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, except as respects things done or omitted to be done before such supersession. 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.

To ensure compliance with the above requirement, SEBI, pursuant to its circular dated July 13, 2018, has directed that at the time of finalisation of the Basis of Allotment, the Registrar shall (i) use the PAN issued by the Income Tax Department of India for checking compliance for a single FPI; and (ii) obtain validation from Depositories for the FPIs who have invested in the Offer to ensure there is no breach of the investment limit, within the timelines for offer procedure, as prescribed by SEBI from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI, may issue, subscribe to 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 a FPI against securities held by it in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIs; (ii) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIs; (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms as specified by SEBI; and (iv) such other conditions as may be specified by SEBI from time to time.

An FPI is required to ensure that the transfer of an offshore derivative instruments issued by or on behalf of it, is subject to (a) the transfer being made to persons which fulfil the criteria provided under the SEBI FPI Regulations (as mentioned above from points (a) to (d)); and (b) prior consent of the FPI is obtained for such transfer, except in cases, where the persons to whom the offshore derivative instruments are to be transferred, are pre-approved by the FPI.

Bids by following FPIs, submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs shall not be treated as multiple Bids:

- FPIs which utilise the multi investment manager ("MIM") structure
- Offshore derivative instruments which have obtained separate FPI registration for ODI and proprietary derivative investments
- Sub funds or separate class of investors with segregated portfolio who obtain separate FPI registration
- FPI registrations granted at investment strategy level/sub fund level where a collective investment scheme or fund has multiple investment strategies/sub-funds with identifiable differences and managed by a single investment manager
- Multiple branches in different jurisdictions of foreign bank registered as FPIs
- Government and Government related investors registered as Category 1 FPIs; and
- Entities registered as collective investment scheme having multiple share classes.

The Bids belonging to any of the above mentioned seven structures and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares allotted in the Bid may be proportionately distributed to the applicant FPIs (with same PAN).

In order to ensure valid Bids, FPIs making multiple Bids using the same PAN, and with different beneficiary account numbers, Client IDs and DP IDs, are required to provide a confirmation along with each of their Bid cum Application Forms that the relevant FPIs making multiple Bids utilize any of the above-mentioned structures and indicate the name of their respective investment managers in such confirmation. In the absence of such confirmation from the relevant FPIs, such multiple Bids shall be rejected.

The FPIs who wish to participate in the Offer are advised to use the Bid cum Application Form for non-residents.

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 are prescribed under the IRDAI Investment Regulations, based on investments in equity shares of the investee company, the entire group of the investee company and the industry sector in which the investee company operates. Insurance companies participating in the Issue are advised to refer to the IRDAI Investment Regulations for specific investment limits applicable to them and comply with all applicable regulations, guidelines and circulars issued by the 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 Book Running Lead Manager 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 Book Running Lead Manager may deem fit.

The above information is given for the benefit of the Bidders. Our Company, the Book Running Lead Manager 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 Draft Red Herring 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 Draft Red Herring 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 Offers and clear demarcated funds should be available in such account for such Bid cum applications.

In accordance with existing regulations issued by the RBI, OCBs cannot participate in the Issue.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933,as amended, or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The above information is given for the benefit of the Bidders. Our Company, the Promoter and the BRLMs are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Red Herring Prospectus, or as will be specified in the Red Herring Prospectus/Prospectus.

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 Book Running Lead Manager 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 have to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. ASBA Bidders are 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 ₹ [●] 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 rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, none of the bidders shall neither withdraw nor 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 will be notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of:

a. In case of resident Anchor Investors: "[●]"

b. In case of Non-Resident Anchor Investors: "[●]"

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.

Electronic Registration of Applications

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.

2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 4:00 p.m. of the Offer Closing Date.

3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,

    a) the applications accepted by them,
    b) the applications uploaded by them
    c) the applications accepted but not uploaded by them or
    d) With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum Application Form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.

4. Neither the Book Running Lead Manager nor our Company nor the Registrar to the Offer, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
   (i) The applications accepted by any Designated Intermediaries
   (ii) The applications uploaded by any Designated Intermediariesor
   (iii) The applications accepted but not uploaded by any Designated Intermediaries

5. The Stock Exchange will offer an electronic facility for registering applications for the Offer. This facility will available at the terminals of Designated Intermediariesand their authorized agents during the Offer Period. The Designated Branches or agents of Designated Intermediariescan also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Offer Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Book Running Lead Manager on a regular basis.

6. With respect to applications by Bidders, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

S. No.	Details*
1.	Symbol
2.	Intermediary Code
3.	Location Code
4.	Application No.
5.	Category
6.	PAN
7.	DP ID
8.	Client ID
9.	Quantity
10.	Amount

**Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields*

7. With respect to applications by Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into in the on-line system:
   - Name of the Bidder;
   - IPO Name:

- Bid Cum Application Form Number;
- Investor Category;
- PAN (of First Bidder, if more than one Bidder);
- DP ID of the demat account of the Bidder;
- Client Identification Number of the demat account of the Bidder;
- Number of Equity Shares Applied for;
- Bank Account details;
- Locations of the Banker to the Offer or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
- Bank account number.

8. In case of submission of the Application by a Bidder through the Electronic Mode, the Bidder shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Bid Cum Application Form number which shall be system generated.

9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the 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 as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.

10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.

11. In case of Non-institutional Bidders and Individual Bidders, applications would not be rejected except on the technical grounds as mentioned in the Draft Red Herring Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.

12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or 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 any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our 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 this Draft Red Herring Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

13. The Designated Intermediaries will be given time till 5:00 p.m. on the Bid/Offer Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Offer Period, after which the Registrar to the Offer will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.

14. The SCSBs shall be given one day after the Bid/Offer Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Offer.

15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

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 Book Running Lead Manager 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

None of the bidders can withdraw their Bids or lower the size of their Bids at any stage.

Price Discovery and Allocation

a) Based on the demand generated at various price levels, our Company in consultation with the Book Running Lead Manager, shall finalise the Offer Price and the Anchor Investor Offer Price.

b) The SEBI ICDR Regulations, 2018 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 RHP. For details in relation to allocation, the Bidder may refer to the RHP.

c) Under-subscription in any category (except QIB Category) is allowed to be met with spillover from any other category or combination of categories at the discretion of the Issuer and the in consultation with the Book Running Lead Manager 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.

d) 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 undersubscription applicable to the Issuer, Bidders may refer to the Red Herring Prospectus.

e) In case if the Individual Investor category is entitled to more than the allocated portion on proportionate basis, the category shall be allotted that higher percentage.

f) Allocation to Anchor Investors shall be at the discretion of our Company and in consultation with the Book Running Lead Manager, subject to compliance with the SEBI Regulations.

Illustration of the Book Building and Price Discovery Process: Bidders should note that this example is solely for illustrative purposes and is not specific to the Offer; it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹ 24 per share, Offer size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Offer the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Issuer, in consultation with the **Book Running Lead Manager**, may finalise the Offer Price at or below ₹ 22.00. All Bids at or above this Offer Price are valid Bids and are considered for allocation in the respective categories.

Signing of Underwriting Agreement and Filing of Red Herring Prospectus/ Prospectus with RoC

a) Our company has entered into an Underwriting Agreement dated [●]
b) A copy of Red Herring Prospectus will be filed with the RoC and copy of Prospectus will be filed with 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 shall, after filing the Red Herring Prospectus with the ROC, publish a pre-Offer and Price Band advertisement, in the form prescribed by the SEBI (ICDR) 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 shall state 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 (ICDR) 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.

ADVERTISEMENT REGARDING OFFER PRICE AND PROSPECTUS:

Our Company will Offer a statutory advertisement after the filing of the Red Herring Prospectus/ Prospectus with the RoC. This advertisement, in addition to the information that has to be set out in the statutory advertisement, shall indicate the final derived Offer Price. Any material updates between the date of the Red Herring Prospectus and the date of Prospectus will be included in such statutory advertisement.

GENERAL INSTRUCTIONS:

Please note that none 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 Draft Red Herring 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 Investors Bidders should submit their Bids through the ASBA process only. However, pursuant to SEBI circular dated November 01, 2018, Individual Investors 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 Red Herring 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

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 Bid for a Bid Amount exceeding ₹ 500,000 (for Bids by UPI Bidders)
10. 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 Red Herring Prospectus;
11. Do not submit the General Index Register number instead of the PAN;
12. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are blocked in the relevant ASBA Account;
13. 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;
14. 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;
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.

Other instructions for the Bidders

Joint Bids

In the case of Joint Bids, the Bids should be made in the name of the Bidders whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Bidders would be required in the Bid cum Application Form/Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. All payments may be made out in favour of the Bidder whose name appears in the Bid cum Application Form or the Revision Form and all communications may be addressed to such Bidder and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

Multiple Bids

Bidder should submit only one Bid cum Application Form. Bidder shall have the option to make a maximum of Bids at three different price levels in the Bid cum Application Form and such options are not considered as multiple Bids. Submission of a second Bid cum Application Form to either the same or to another member of the Syndicate, SCSB or Registered Broker and duplicate copies of Bid\ cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.

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.

Submission of Bids

a) During the Bid/Offer Period, Bidders may approach any of the Designated Intermediaries to register their Bids.
b) The Bidders may instruct the SCSBs to block Bid Amount based on the Cap Price less Discount (if applicable).
c) For details of the timing on acceptance and upload of Bids in the Stock Exchange platform Bidders are requested to refer to the DRHP.

Bid/Offer Closing Date

- Bidding for all Categories on the last day shall close at 4:00 PM.
- UPI Mandate Acceptance/ Confirmation shall be available upto 5:00 PM on the last day of bidding.

Submission and Revision in Bids: Only between 10.00 a.m. and 3.00 p.m. IST.

On the Bid/Offer Closing Date, the Bids shall be uploaded until:
- 4.00 p.m. IST for all Bidders, and
- until 4.00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of Bids by Individual Bidders.

On the Bid/Offer Closing Date, extension of time will be granted by the Stock Exchange only for uploading Bids received from Individual Bidders after taking into account the total number of Bids received and as reported by the BRLM to the Stock Exchange.

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 for number of Equity Shares which are not in multiples Equity Shares which are not in multiples as specified in the DRHP;
- 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;
- Bids at Cut-off Price;
- Category not ticked;
- Multiple Bids as defined in the DRHP;
- 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 DRHP and as per the instructions in the DRHP 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 DRHP. For details in relation to allocation, the Bidder may refer to the RHP.

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 RHP.

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The allotment of Equity Shares to Bidders other than Individual Investors may be on proportionate basis. No Individual Investors will be allotted less than the minimum Bid Lot subject to availability of shares in Individual Investors Category.

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 [●] 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 [●] Equity Shares of face value of Rs. 10/- at or above the Offer Price, the Allotment shall be made by draw of lots in such manner that the total numbers of shares allotted in that category is equal to the number of Shares allotted.

In the event of the Offer being over-subscribed, the Issuer may finalise the Basis of Allotment in consultation with the BSE SME (The Designated Stock Exchange).

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 allotment of specified securities to each non-institutional investor shall not be less than the minimum application size in the non-institutional investor category, and the remaining shares, if any, shall be allotted on proportionate basis.

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 [●] 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 [●] Equity Shares of face value of ₹10/- each at or above the Offer Price, Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares of face value of ₹10/- each and in multiples of [●] Equity Shares of face value of ₹10/- each thereafter. The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

a) The number of Equity Shares to be allocated to the successful Bidders in a particular category shall be determined.
b) The successful Bidders, from amongst all valid Bidders in that category, shall be determined by a draw of lots, such that the total number of Equity Shares allotted in that category equals the number of Equity Shares allocated.
c) If the proportionate allotment to any Bidder results in a number that is not a multiple of [●] Equity Shares of face value ₹10/- each, the number of Equity Shares allotted shall be rounded off to the nearest multiple of [●] Equity Shares of face value ₹10/- each, subject to a minimum allotment of [●] Equity Shares of face value ₹10/- each.

If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares of face value of ₹10/- each, results in the actual allotment being higher than the shares Issued, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Offer specified under the Capital Structure mentioned in this Draft Red Herring Prospectus.

c. **For QIBs**

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI ICDR Regulations or RHP / Prospectus. 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 [●]% of the QIB Portion shall be determined as follows:

- In the event that Bids by Mutual Fund exceeds [●]% of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for [●]% of the QIB Portion.

- In the event that the aggregate demand from Mutual Funds is less than [●]% of the 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 as set out in (b) below;

b) In the second instance Allotment to all QIBs shall be determined as follows:

- In the event that the oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Offer Price shall be allotted Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter for [●]% of the QIB Portion.

- Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, along with other QIB Bidders.

- Under-subscription below [●]% of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than [●] Equity Shares.

d. **ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)**

a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the BRLM, subject to compliance with the following requirements:

i) not more than 60% of the QIB Portion will be allocated to Anchor Investors;

ii) Out of the Anchor Investor Portion, 40% shall be reserved, of which (i) 33.33% shall be available for allocation to domestic Mutual Funds; and (ii) 6.67% shall be available for allocation to life insurance companies and pension funds, subject to valid Bids being received from domestic Mutual Funds, life insurance companies, and pension funds at or above the Anchor Investor Allocation Price; and

iii) allocation to Anchor Investors shall be on a discretionary basis and subject to:

- a maximum number of two Anchor Investors for allocation up to ₹ 2 crores;

  a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 2 crores and up to ₹ 25 crores subject to minimum allotment of ₹ 1 crores per such Anchor Investor; and

- in case of allocation above twenty five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty five crore rupees and an additional 10 such investors for every additional twenty five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.

b) A physical book is prepared by the Registrar on the basis of the Anchor Investor Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the Issuer, in consultation with the BRLM, selected Anchor Investors will be sent a CAN and if required, a revised CAN.

c) In the event that the Offer Price is higher than the Anchor Investor Allocation Price:

Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Offer Price and the Anchor Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors

d) In the event the Offer Price is lower than the Anchor Investor Allocation Price:

Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

Individual Investor' means an investor who applies for minimum two lots -Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with BSE.

The Executive Director/ Managing Director of BSE - the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Public Offer shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

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 circulates 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 drawal of lots wherever applicable, through a random number generation software.
- The RTA uploads the drawal numbers in their system and generates the final list of allotees as per process mentioned below.

Process for generating list of Allottees: -

- 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 drawal of lots provided by Designated Stock Exchange (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 applications 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 4 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 4 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

Instructions for Completing the Bid Cum Application Form

The Applications should be submitted on the prescribed Bid Cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid Cum Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid Cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Bid Cum Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Bid Cum Application Forms in public Offers using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an Offer with effect from January 01, 2013. The list of Broker Centre is available on the websites of BSE i.e., www.bseindia.com and NSE i.e., www.nseindia.com. With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Offer and Share Transfer Agent and Depository Participants registered with SEBI to accept the Bid Cum Application Forms in Public Offer with effect front January 01, 2016. The List of ETA and DPs centres for collecting the application shall be disclosed is available on the websites of BSE i.e., www.bseindia.com and NSE i.e., www.nseindia.com.

Bidder's Depository Account and Bank Details

Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the Bid Cum Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Bidders should note that on the basis of name of the Bidders, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid Cum Application Form as entered into the Stock Exchange online system, the Registrar to the Offer will obtain front the Depository the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Bidders including mailing of the Allotment Advice. The Demographic Details given by Bidders in the Bid Cum Application Form would not be used for any other purpose by the Registrar to the Offer.

By signing the Bid Cum Application Form, the Bidder would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Offer, the required Demographic Details as available on its records.

Submission of Bid Cum Application Form

All Bid Cum Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give 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.

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 Book Running Lead Manager 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 six 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 six 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 Offered 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 and price band 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 Draft Red Herring Prospectus with the Stock exchange/RoC/SEBI, 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 Shareholders

Only statements and undertakings which are specifically "confirmed" or "undertaken" by the Promoter Selling Shareholders in this Draft Red Herring Prospectus shall be deemed to be *"Statements and Undertakings made by the Promoter Selling Shareholders"*. All other statements and/ or undertakings in this Draft Red Herring Prospectus shall be statements and undertakings made by our Company even if the same relates to the Promoter Selling Shareholders. The Promoter Selling Shareholders 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 Equity Shares offered for sale by the Promoter Selling Shareholders in the Offer are eligible for being offered in the Offer for Sale in terms of Regulation 8 of the SEBI ICDR Regulations;

iv. The portion of the offered Shares have been held by the Promoter Selling Shareholders for a minimum period of one year prior to the date of filing the Draft Red Herring Prospectus, such period determined in accordance with Regulation 26 (6) of the SEBI ICDR Regulations.

v. He is the legal and beneficial owner and has full title of its respective portion of the offered Shares.

vi. 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.

vii. 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.

viii. 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.

ix. 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 an Application in the Offer, except as permitted under applicable law;

x. 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 Shareholders 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 June 18, 2026 between NSDL, the Company and the Registrar to the Offer;
- Tripartite Agreement dated June 23, 2026 between CDSL, the Company and the Registrar to the Offer;

The Company's equity shares bear an ISIN No. INE1WA401012.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("**DPIIT**") makes policy announcements on FDI through press notes and press releases which are notified by the RBI as amendments to the FEMA. The DPIIT also issues the Consolidated Foreign Direct Investment Policy ("**FDI Policy**") from time to time. The regulatory framework pertaining to foreign investment, over a period of time, thus, consists of acts, regulations, master circulars, press notes, press releases, and clarifications among other amendments.

India's current FDI Policy issued by the DPIIT with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT till October 15, 2020. All the press notes, press releases, clarifications on FDI issued by DPIIT till October 15, 2020 stand rescinded as on October 15, 2020. In terms of the FDI Policy, Foreign investment is permitted (except in the prohibited sectors) in Indian companies either through the automatic route or the Government route, depending upon the sector in which foreign investment is sought to be made. In terms of the FDI Policy, the work of granting government approval for foreign investment under the FDI Policy and FEMA Regulations has now been entrusted to the concerned Administrative Ministries/Departments.

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, will require prior approval of the Government, as prescribed in the FDI Policy and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019. 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. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020 issued on December 8, 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.

Further, the existing individual and aggregate investment limits for an FPI in our Company are not exceeding 10% of the total paid-up Equity Share capital of our Company for each FPI and the total holdings of all FPIs in the Company shall not exceed 24% of the total paid-up Equity Share capital of our Company. The RBI, in exercise of its power under the FEMA, has also notified Foreign Exchange Management (Non-debt Instruments) Rules, 2019 ("**Rules**") and Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. SEBI registered FPIs have been permitted to purchase shares of an Indian company through the Issue, subject to total FPI investment being within the individual FPI/sub account investment limit of less than 10% of the total paid-up equity capital on a fully diluted basis of the Company subject to the total holdings of all FPIs/sub accounts including any other direct and indirect foreign investments in the Company shall not exceed 24% of the paid-up equity capital of the Company on a fully diluted basis. The aggregate limit of 24% in case of FPIs may be increased up to the sectoral cap/statutory ceiling, as applicable, by the Company concerned by passing of resolution by the Board of the Company to that effect and by passing of a special resolution to that effect by its Shareholders. With effect from April 1, 2020, the aggregate limit of 24% has increased to the sectoral cap applicable to the Indian Company which in case of the Company is 100% provided that the Company complies with conditions provided under the FDI Policy. As per the Rules, the aggregate limit as provided above was permitted to be decreased by the Company to a lower threshold limit of 24% or 49% or 74% as deemed fit, with the approval of its Board of Directors through a resolution and also of its shareholders by means of a special resolution, before March 31, 2020. The Company has passed no such Board Resolution and hence, has not revised its sectoral caps. Further, eligible NRIs and OCIs investing on repatriation basis are subject to individual investment limit of 5% of the total paid-up equity capital on a fully diluted basis subject to the aggregate paid-value of the shares purchased by all NRIs and OCIs put together on repatriation basis not exceeding 10% of the total paid-up equity capital on a fully diluted basis of the Company. The aggregate limit of 10% in case of NRIs and OCIs together may be raised to 24 % if a special resolution to that effect is passed by the shareholders of the Company.

The transfer of shares between an Indian resident and a Non-resident does not require prior approval of RBI, subject to fulfillment of certain conditions as specified by DPIIT / RBI, from time to time. Such conditions include (i) the activities of the investee company are under the automatic route under the FDI Policy and transfer does not attract the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (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. Investors are advised to refer to the exact text of the relevant statutory provisions of law before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

As per the FDI Policy, FDI in companies engaged in manufacturing sector is permitted up to 100% of the paid-up share capital of such company under the automatic route.

For further details, see "***Offer Procedure***" on page 286. Each Bidder should seek independent legal advice about its ability to participate in the Issue. 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 in writing about such approval along with a copy thereof within the Bid/Offer Period.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sale 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.

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 Bids 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 Bidders. Our Company and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the Bids are not in violation of laws or regulations applicable to them.

SECTION IX - MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION OF OUR COMPANY

Pursuant to Schedule I of the Companies Act, and the SEBI (ICDR) Regulations, the Main provisions of the Articles of Association relating to voting rights, dividend, lien, forfeiture, restrictions on transfer and Transmission of equity shares or debentures, their consolidation or splitting are as provided below. Each provision below is numbered as per the corresponding article number in the articles of association and defined terms herein have the meaning given to them in the Articles of Association.

The following regulations comprised in the Articles of Association were adopted pursuant to the member's special resolution passed at the Extra Ordinary General Meeting held on July 10, 2026. In substitution for, and to the entire exclusion of, the earlier regulation comprised in the extant Articles of Association of the Company.

INTERPRETATION	
I	1. 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. In the interpretation of these Articles the following expressions shall have the following meanings, unless repugnant to the subject or context:- a. "The Act" or "the said Act" means the Companies Act, 2013 and the applicable provisions of the Companies Act, 1956 including any statutory modifications or re-enactment thereof for the time being in force. b. "The Company" or "This Company" means "**BEST ENGINEERING AIDS & CONSULTANCIES LIMITED**" c. "Month" means a calendar month. d. "Year" means a calendar year. e. "The Office" means the Registered Office of the Company. f. "Person(s)" shall include any company or association or body of individuals, whether incorporated or not, g. "the seal" means the common seal of the company. h. "Shareholders" means the persons/corporate bodies holding shares, duly registered in their respective names in the register of members of the Company. Subject as aforesaid and except where the subject or context otherwise requires, words or expressions contained in these regulations shall bear the same meaning. i. "Writing" shall include printing and lithography and any other mode or modes of representing or reproducing words in a visible form. 2. The Company is a Limited Company within the meaning of Section 2(71) of the Companies Act 2013 and accordingly: - "Public company" means a company which is- (a) is not a private company; (b) has a minimum paid-up share capital as per companies act 2013: Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles;
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, any preference shares may, with the sanction of an ordinary resolution, 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 and that in the case of partly paid shares the Issuer's lien 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- a) 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. b) 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. c) 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.	a. 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. b. 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; c. 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.	(i) 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. (ii) 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.
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 Issuer 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 maybe 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.	1. a. 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) Mr. Varakumar Siddavata 2) Mr. Joseph Jerome 3) Mr. Siva Prasada Rao Vadali 1. b. The Board of Directors shall appoint the Chairperson of the Company. The same individual may, at the same time, be appointed as the Chairperson as well as the Managing Director of the Company. 2. At every Annual General Meeting of the Company, one-third of such of the Directors, for the time being, as are liable to retire by rotation or if their number is not three or a multiple of three, the number nearest to one-third shall retire from Office. The Independent, Nominee, Special and Debenture Directors Managing Directors, if any, shall not be subject to retirement under this clause and shall not be taken into account in determining the rotation of retirement or the number of directors to retire, subject to Section 152 and other applicable provisions, if any, of the Act. If the Managing Director ceases to hold the office of director, he shall ipso-facto and forthwith ceases to hold the office of Managing Director. Subject to Section 152 of the Act, the directors, liable to retire by rotation, at every annual general meeting, shall be those, who have been longest in Office since their last appointment, but as between the persons, who became Directors on the same day, and those who are liable to retire by rotation, shall, in default of and subject to any agreement among themselves, be determined by lot. A retiring director shall be eligible for re-election and shall act as a director throughout the meeting at which he retires. Subject to Section 152 of the Act, the Company, at the general meeting at which a director retires in manner aforesaid, may fill up the vacated Office by electing a person thereto. If the place of retiring director is not so filled up and further the meeting has not expressly resolved not to fill the vacancy, the meeting shall stand adjourned till the same day in the next week, at the same time and place or if that day is a public holiday, till the next succeeding day, which is not a public holiday, at the same time and place. If at the adjourned meeting also, the place of the retiring director is not filled up and that meeting also has not expressly resolved not to fill the vacancy, the retiring director shall be deemed to have been re-appointed at the adjourned meetings, unless:- (a) at that meeting or at the previous meeting, resolution for the re-appointment of such director has been put to the meeting and lost; (b) the retiring director has, by a notice, in writing, addressed to the Company or its Board, expressed his unwillingness to be so re-appointed; (c) he is not qualified, or is disqualified, for appointment. (d) a resolution, whether special or ordinary, is required for the appointment or reappointment by virtue of any provisions of the Act; or (e) Section 162 of the Act is applicable to the case
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.
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 authorising 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.
THE SEAL	
76.	i. The Board shall provide for the safe custody of the seal. ii. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
DIVIDENDS AND RESERVE	
77.	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
78.	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.
79.	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.
80.	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.
81.	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.

82.	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.
83.	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.
84.	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.
85.	No dividend shall bear interest against the company.
ACCOUNTS	
86.	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	
87.	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	
88.	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.
OTHERS	
89.	i. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Directors it will be inexpedient in the interest of the members of the Company to communicate to the public. ii. Wherever in the said Act, it has been provided that the Company shall have any right, privilege or authority that the Company could carry out any transaction only if the Company is so authorised by its Articles, then and in that case this regulation hereby authorises and empowers the Company to have such right, privilege or authority and to carry such transaction as has been permitted by the Act, without there being any specific regulation in that behalf herein provided. iii. The Company may issue shares to Employees including its Directors other than independent directors and such other persons as the rules may allow, under Employee Stock Option Scheme (ESOP) or any other scheme, if authorized by a Special Resolution of the Company in general meeting subject to the provisions of the Act, the Rules, and other applicable regulations framed by any regulator or authority, by whatever name called. iv. Subject to the provisions of the Act, the Board may from time to time, at their discretion raise or borrow or secure the payment of any sum or sums of money for and on behalf of the Company. Any such money may be raised or the

	payment or repayment thereof may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit by promissory notes or by opening loan or current accounts or by receiving deposits and advances at interest with or without security or otherwise and in particular by the issue of bonds, perpetual or redeemable debentures of the Company charged upon all or any part of the property of the Company (both present and future) including its uncalled capital for the time being or by mortgaging or charging or pledging any lands, buildings, machinery, plant, goods or other property and securities of the Company or by other means as the Board deems expedient. The Board of Directors shall not except with the consent of the Company by way of a special resolution, borrow moneys where the moneys to be borrowed together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid up capital of the Company and its free reserves and securities premium of the Company. Subject to the Act and the provisions of these Articles, any bonds, debentures, debenture-stock or other securities issued or to be issued by the Company shall be under the control of the Board, who may issue them upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company.

SECTION IX – 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 Draft Red Herring 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 Red Herring Prospectus/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 10:00 a.m. to 05:00 p.m. on all Working Days from the date of this Draft Red Herring Prospectus until the Bid/ Offer Closing Date.

Material Contracts

1. Offer Agreement dated September 28, 2026 between our Company, Promoter Selling Shareholders and the Book Running Lead Manager to the Offer.
2. Registrar Agreement dated September 28, 2026 executed between our Company, Promoter Selling Shareholders and the Registrar to the Offer.
3. Monitoring agency agreement dated [●] between our Company and the Monitoring Agency.
4. Banker to the Offer Agreement dated [●] among our Company, Promoter Selling Shareholder, Book Running Lead Manager, Banker to the Offer and the Registrar to the Offer.
5. Share Escrow Agreement dated [●] entered into among the Promoter Selling Shareholder, our Company, Book Running Lead Manager and the Share Escrow Agent.
6. Market Making Agreement dated [●] between our Company, Book Running Lead Manager and Market Maker.
7. Underwriting Agreement dated [●] between our Company, Promoter Selling Shareholders and Underwriter.
8. Syndicate Agreement dated [●] among our Company, Promoter Selling Shareholder, Book Running Lead Manager and Syndicate Members.
9. Tripartite Agreement dated June 23, 2026 among CDSL, the Company and the Registrar to the Offer.
10. Tripartite Agreement dated June 18, 2026 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 January 7, 2011 issued by the Registrar of Companies, Karnataka.
3. Fresh Certificate of Incorporation dated July 24, 2026, issued by the Registrar of Companies, Central Processing Centre consequent upon conversion from private company to public company.
4. Copy of the Board Resolution dated September 19, 2026 authorizing the Offer and other related matters.
5. Copy of Shareholder's Resolution dated September 21, 2026 authorizing the Offer and other related matters.
6. Copies of Audited Financial Statements of our Company, for the financial year ended March 31, 2026 and March 31, 2025, March 31, 2024.
7. Peer Review Auditors Report dated September 26, 2026 on the Restated Financial Statements for the financial years ended March 31, 2026 and March 31, 2025, March 31, 2024.
8. Copy of the Statement of Special Tax Benefits dated September 26, 2026 from the Peer Review Auditor.
9. Certificate on Key Performance Indicators (KPI's) issued by Peer Review Auditor dated September 26, 2026.
10. Consents of the Book Running Lead Manager to the Offer, Legal Advisor to the Offer, Registrar to the Offer, Market Maker, Syndicate Member, Underwriter, Banker to the Offer / Sponsor Bank, Peer Review Auditor, Statutory Auditor of the Company, Monitoring Agency, Senior Management, Bankers to our Company, Directors, Promoters, Promoter Selling Shareholder, Company Secretary and Compliance Officer and Chief Financial Officer, as referred to, in their respective capacities.
11. Consent from CARE Analytics and Advisory Private Limited dated September 23, 2026 to include contents or any part thereof from their report titled "Research Report on Engineering Software Industry" dated September 21, 2026 in this Draft Red Herring Prospectus
12. Report titled 'Research Report on Engineering Software Industry' dated September 21, 2026 prepared by CARE Analytics and Advisory Private Limited, commissioned by our Company.
13. Board Resolution dated September 30, 2026 for approval of Draft Red Herring Prospectus alongwith Draft Abridged Prospectus.

14. Board Resolution dated [●] for approval of Red Herring Prospectus alongwith Abridged Prospectus.
15. Board Resolution dated [●] for approval of Addendum to Draft Red Herring Prospectus.
16. Board Resolution dated [●] for approval of Prospectus.
17. Due Diligence Certificate from Book Running Lead Manager dated September 30, 2026.
18. Site visit report prepared by the Book Running Lead Manager dated August 11, 2026.
19. Approval from BSE vide letter dated [●] to use the name of BSE in the Prospectus for listing of Equity Shares on the BSE SME (SME Platform) of the BSE Limited.

Any of the contracts or documents mentioned in this Draft Red Herring 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 Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Varakumar Siddavatam Chairman & Managing Director DIN: 03130358	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Joseph Jerome Joint Managing Director DIN: 00861296	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Sharada Kumari Siddavatam Whole Time Director DIN: 06732053	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Mahesh Vidyasagar Lakshmanarao Whole Time Director DIN: 06577536	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Anand Adhi Whole Time Director & Chief Operating Officer DIN: 06577505	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Ramaswamy Arumuganainar Whole Time Director & Chief Executive Officer DIN: 06762109	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Nagaraja Srivatsa Independent Director DIN: 02805712	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Lathika Velur Chandrasekharan Independent Director DIN: 11890365	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Sankaranarayanan Rameswaran Krishnamoorthy Independent Director DIN: 02676927	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Name and Designation	Signature
Kunnathur Krishnan Rajan Chief Financial Officer	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION

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

SIGNED BY THE COMPANY SECRETARY OF OUR COMPANY:

Name and Designation	Signature
Suvarna Yashwant Sukale Company Secretary & Compliance officer M. No.: A66480	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION BY PROMOTER SELLING SHAREHOLDER

I, Varakumar Siddavatam, hereby confirms that all statements, disclosures and undertakings specifically made or confirmed by me in this Draft Red Herring Prospectus, about or in relation to myself as a Promoter Selling Shareholder and the Equity Shares being offered by me in the Offer for Sale, are true and correct. I assume no responsibility for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by the Company, any other Promoter Selling Shareholder or any other person(s) in this Draft Red Herring Prospectus.

SIGNED BY THE PROMOTER SELLING SHAREHOLDER OF OUR COMPANY:

Name and Designation	Signature
Varakumar Siddavatam Promoter Selling Shareholder	Sd/-

Date: September 30, 2026
Place: Bangalore

DECLARATION BY PROMOTER SELLING SHAREHOLDER

I, Joseph Jerome, hereby confirms that all statements, disclosures and undertakings specifically made or confirmed by me in this Draft Red Herring Prospectus, about or in relation to myself as a Promoter Selling Shareholder and the Equity Shares being offered by me in the Offer for Sale, are true and correct. I assume no responsibility for any other statements, disclosures or undertakings including, any of the statements, disclosures or undertakings made or confirmed by the Company, any other Promoter Selling Shareholder or any other person(s) in this Draft Red Herring Prospectus.

SIGNED BY THE PROMOTER SELLING SHAREHOLDER OF OUR COMPANY:

Name and Designation	Signature
Joseph Jerome Promoter Selling Shareholder	Sd/-

Date: September 30, 2026
Place: Bangalore