

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated May 27, 2025 filed with the Registrar of companies, Maharashtra at Mumbai (the "RHP"). You are encouraged to read greater details available in the RHP (Download link: <https://www.metainfotech.com/corporate-governance/>). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



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Abridged Prospectus)



META INFOTECH LIMITED

CIN: U72100MH1998PLC117495; Date of Incorporation: December 17, 1998

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

Promoters of the Company	Venu Gopal Peruri
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Details of Offer to Public

Type of Issue (Fresh OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 229(1)/ 229(2)	Share Reservation				
					QIB	NII	Individual Investors	Market Maker	Employee Reservation Portion
Fresh Issue and Offer for Sale	Upto 12,45,000 Equity Shares aggregating to ₹ [●] Lakhs	Upto 37,35,000 Equity Shares aggregating to ₹ [●] Lakhs	Up to 49,80,000 Equity Shares of face value of ₹10 each aggregating up 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.	Not more than 23,37,600 Equity shares	At least 7,02,400 Equity shares	At least 16,37,600 Equity Shares	Up to 2,52,000 Equity shares	Up to 50,400 Equity Shares

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

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name of Selling Shareholder	Category of Shareholder	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity
Venu Gopal Peruri	Promoter Selling Shareholder	Up to 37,35,000 Equity Shares aggregating to ₹ [●] lakhs	0.00

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	₹153 per Equity Share to Rs. 161 per Equity Share of face value of ₹10 each
Minimum Bid Lot Size	800 Equity Shares
Bid/Offer Open On**	Friday, July 04, 2025(1)
Bid/ Offer Closes On	Tuesday, July 08, 2025(2)
Finalisation of Basis of Allotment (T+1)	On or about Wednesday, July 09, 2025
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account* (T+2)	On or about Thursday, July 10, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Thursday, July 10, 2025
Commencement of trading of Equity Shares (T+3)	On or about Friday, July 11, 2025

*For details of price band and basis of offer price, please refer to price band advertisement and page 92 of the RHP.

**Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date i.e., Thursday, July 03, 2025.

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP

Period	Weighted Average Cost of Acquisition (in Rs.)^	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Trailing Eighteen Month from the date of RHP	6.74	23.89	0-200

^As certified by R K Jagetiya & Co, Chartered Accountants, by way of their certificate dated June 27, 2025.

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

RISKS IN RELATION TO THE OFFER

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead 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 92 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 Red Herring Prospectus. Specific attention of the investors is invited to the section “**Risk Factors**” beginning on page 28 of the Red Herring Prospectus and on page 7 of this Abridged Prospectus.

PROCEDURE

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

If you wish to know about processes and procedures applicable to this offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of the Stock Exchange i.e. https://www.bseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer and the BRLM at www.hemsecurities.com

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]-30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-180 th calendar days from listing
Mainboard IPO's								
1.	Manba Finance Limited [^]	150.84	120.00	September 30, 2024	145.00	15.89% [-5.21%]	30.34% [-7.74%]	30.34% [-7.74%]
2.	Enviro Infra Engineers Limited [^]	650.30	148.00	November 29, 2024	220.00			
SME IPO's								
1.	Readymix Construction Machinery Limited	37.66	123.00	February 13, 2025	123.00	-33.25% [-2.75%]	-34.88% [6.72%]	N.A.
2.	Tankup Engineers Limited	19.53	140	April 30, 2025	175.00	75.25% [2.05%]	N.A.	N.A.
3.	Unified Data- Tech Solutions Limited	144.47	273	May 29, 2025	285.00	16.25% [2.97%]	N.A.	N.A.
4.	Monolithisch India Limited	82.02	143	June 19, 2025	231.55	N.A.	N.A.	N.A.
5.	Safe Enterprises Retail Fixtures Limited	169.74	138.00	June 27, 2025	151.00	N.A.	N.A.	N.A.

[^]NSE as designated stock exchange

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus.

For further details, please refer to price information of past issues handled by BRLM starting on page no. 250 of the Red Herring Prospectus.

Name of BRLM and contact details (telephone and email id) of BRLM	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 Contact Person: Roshni Lahoti
Name of Syndicate Members	Hem Finlease Private Limited Address: 203, Jaipur Tower, M. I. Road, Jaipur-302001, Rajasthan, India. Tel No.: +91-141-4051000 Email Id: ashoks@hemsecurities.com , Website: www.hemsecurities.com Contact Person: Ashok Soni, SEBI Registration Number: INZ000167734
Name of Market Maker	Hem Finlease Private Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India Telephone: +91-141-4051000 Email: ib@hemsecurities.com , Website: www.hemsecurities.com Contact Person: Ashok Soni, SEBI Registration Number: INZ000168034 Market Maker Registration No.: SMEREG2020090906741

Name of Registrar to the Offer and contact details (telephone and email id)	KFin Technologies Limited Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, Tamil Nadu, India Tel No.: +91 40 6716 2222, Toll free: 1800 309 4001 Email: uds.ipo@kfintech.com, Investor Grievance Email: einward.ris@kfintech.com Contact Person: M. Murali Krishna Website: www.kfintech.com SEBI Reg. No.: INR000000221, CIN: L72400TG2017PLC117649
Name of Statutory Auditor	M/s. R K Jagetiya & Co, (Firm Registration No. as 146264W)
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 ;
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Offer to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Offer Procedure” beginning at page 272 of the RHP
Details regarding website address(es)/link(s) from which the investor can obtain alist of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchange at www.bseindia.com/Static/Markets/PublicIssues/Rtadp.aspx ? as updated from time to time. For further details, see “Offer Procedure” on page 272 of the RHP.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Venu Gopal Peruri	Individual	He is Promoter, Chairman & Managing Director of our Company. He has an overall experience of above 25 years in the information technology industry. He has completed Bachelor of Science from Andhra University, in the year 1992. He has played a pivotal role in developing strategies for Sales and Business expansion along with the overall management of the Company. His vision and interpersonal skills, have been instrumental in driving our Company towards growth and success.

For details in respect of our Promoter, please see the section titled “Our Promoter and Promoter Group” beginning on page 167 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We deliver comprehensive cybersecurity solutions and services for protection and maintaining integrity of information and systems. we work for safeguarding the digital infrastructures of companies belonging to diversified industries such as Banking, Capital Market, NBFC, IT/ITES, Cybersecurity, Automobile, Insurance, Pharmaceutical, FMCG, Real Estate, Hospitality, Manufacturing and Other conglomerates etc. Leveraging our domain expertise, we provide end-to-end cybersecurity solutions designed to address the challenges faced by these sectors. By optimizing and securing network resources we enable organizations to manage their digital infrastructure effectively, ensuring reliable and scalable connectivity to support their evolving network needs.

Business strategies: Build professional organization by recruiting and retaining highly-skilled employees, grow our business by enhancing our technological capabilities and expanding our domain expertise, continue to maintain strong relationships with our customers, expansion of operations by setting up additional offices and experience centers and increasing outreach to larger customer base.

Product/Services offerings: Revenue from operations from various products for the periods indicated below:

(₹ in lakhs)

Particular	2024-25		2023-24		2022-23	
	₹ in lakhs	% of total revenue	₹ in lakhs	% of total revenue	₹ in lakhs	% of total revenue
Name of Solution						
SASE	15,768.93	72.06%	9,292.66	61.08%	6,195.10	57.14%
Database Security	1,448.69	6.62%	2,455.90	16.14%	1,577.61	14.55%
Endpoint Detection and Response	641.98	2.93%	542.06	3.56%	456.02	4.21%
Data Security	189.73	0.87%	7.51	0.05%	131.50	1.21%
Application Security	152.37	0.70%	403.39	2.65%	213.36	1.97%
API Security	57.39	0.26%	493.76	3.25%	0.00	0.00%
Cloud Security	0.00	0.00%	55.48	0.36%	0.00	0.00%
SIEM	0.00	0.00%	24.45	0.16%	21.52	0.20%
Identity Security	0.00	0.00%	13.31	0.09%	0.00	0.00%

Particular	2024-25		2023-24		2022-23	
	₹ in lakhs	% of total revenue	₹ in lakhs	% of total revenue	₹ in lakhs	% of total revenue
Network and Perimeter Security	70.48	0.32%	0.00	0.00%	915.31	8.44%
Email Security	0.00	0.00%	0.00	0.00%	0.00	0.00%
Total revenue from Product	18,329.56	83.76%	13,288.52	87.35%	9,510.41	87.72%
Name of Service						
Sustenance	1,233.08	5.64%	766.15	5.04%	542.79	5.01%
PS	1,233.27	5.64%	413.36	2.72%	8.59	0.08%
Managed Security Service	494.28	2.26%	416.80	2.74%	165.98	1.53%
AMC	188.29	0.86%	102.50	0.67%	87.84	0.81%
Implementation	387.55	1.77%	192.99	1.27%	482.17	4.45%
Training	12.92	0.06%	33.00	0.22%	27.45	0.25%
Others	3.40	0.02%	0.00	0.00%	16.00	0.15%
Total revenue from Service	3,552.79	16.24%	1,924.80	12.65%	1,330.82	12.28%
Total Revenue	15,213.32	100.00%	15,213.32	100.00%	10,841.23	100.00%

Geographies Served: Our revenue from domestic and export sales is as under:

(₹ in Lakhs)

Demographic revenue	2024-25		2023-24		2022-23	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Domestic	21,125.86	96.54%	14,817.40	97.40%	10,838.44	99.97%
Export	756.49	3.46%	395.92	2.60%	2.79	0.03%
Total	21,882.35	100.00%	15,213.32	100.00%	10,841.23	100.00%

The details of revenue from operations from top 10 states in the Fiscal 2025, Fiscal 2024 and Fiscal 2023 is as under:

States	2024-25		2023-24		2022-23	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Maharashtra	12,078.86	55.20%	14,066.54	92.46%	4,915.37	45.34%
Telangana	1,969.44	9.00%	617.63	4.06%	5,391.33	49.73%
Tamil Nadu	1,134.02	5.18%	63.10	0.41%	33.29	0.31%
Delhi	649.80	2.97%	0.00	0.00%	0.00	0.00%
Gujarat	575.37	2.63%	0.00	0.00%	0.00	0.00%
Rajasthan	539.51	2.47%	0.00	0.00%	112.10	1.03%
Uttar Pradesh	530.51	2.42%	33.00	0.22%	2.35	0.02%
Karnataka	526.65	2.41%	6.79	0.04%	353.71	3.26%
Andhra Pradesh	475.32	2.17%	0.00	0.00%	0.00	0.00%
Haryana	452.51	2.07%	0.00	0.00%	0.00	0.00%

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from operations ⁽¹⁾	21,882.35	15,213.32	10,841.23
EBITDA ⁽²⁾	2,224.37	1,568.53	920.04
EBITDA Margin ⁽³⁾	10.17%	10.31%	8.49%
PAT ⁽⁴⁾	1,450.14	1,050.78	654.32
PAT Margin ⁽⁵⁾	6.63%	6.91%	6.04%
Net Worth ⁽⁶⁾	4,455.07	3,004.92	1,954.14
RoNW(%) ⁽⁷⁾	32.55%	34.97%	33.48%
RoCE (%) ⁽⁸⁾	37.81%	48.43%	33.39%

Notes:

⁽¹⁾ Revenue from operation means revenue from sales and other operating revenues.

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

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

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

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

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

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

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

Industries Served:. Set out below is the breakup of our revenue from operations from the various Customer Industries that we catered during Fiscal 2025, Fiscal 2024 and Fiscal 2023:


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

Revenue segmentation in terms of top 1/5/10 clients – Set out in the table below is the share of the top 1, top 5 and top 10 customers in our revenue from operations for the Fiscal 2025, Fiscals 2024 and Fiscal 2023:

(₹ in lakhs)

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

Intellectual Property, if any:

Sr. No	Trademark	Class	TM Category	Applicant	Application No.	Issuing Authority	Date of Application	Status
1.		42	Device	Meta Infotech Limited	5446794	Trade Mark Registry, Mumbai	May 13, 2022	Opposed

Market Share: Not ascertainable

Employee Strength: As on March 31, 2025, our Company has employed 265 employees at various levels of the Organization

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Venu Gopal Peruri	Chairman & Managing Director	Experience: 25 Years Qualification: Bachelor of Science	Companies: <ul style="list-style-type: none"> Meta Information Systems Private Limited Niva Technologies Private Limited
2	Mohammed Laeck Abdul Kader Golandaz	Whole Time Director	Experience: 15 Years Qualification: Bachelor of Science (Information Technology)	Nil
3	rama Krishna Kishore Achutani	Whole Time Director	Experience: 23 years Qualification: Bachelor of Science (Computer Science)	Nil
4	Praveen Kumar Sambarapu	Non-Executive Director	Experience: 34 years Qualification: Bachelor of Engineering (Mechanical)	Company: <ul style="list-style-type: none"> Latha's Creations Private Limited
5	Ashish Bakliwal	Independent Director	Experience: 15 years Qualification: Chartered Accountant.	Companies: <ul style="list-style-type: none"> Ruptech Financial Services Private Limited Prakrat Advisors Private Limited
6.	Anamika Ajmera	Independent Director	Experience: 4 years Qualification: Chartered Accountant	Companies: <ol style="list-style-type: none"> Skill Tree Consulting Limited Neomile Corporate Advisory Limited Amkay Products Limited Macfos Limited Wizworth International Private Limited

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 151 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

This Offer includes a fresh Issue of up to 12,45,000 Equity Shares of face value of ₹ 10/- each and Offer for Sale of upto 37,35,000 Equity Shares of face value of ₹ 10/- each by the Promoter Selling Shareholder of our Company at an offer Price of ₹ [●] per Equity Share.

Offer for Sale

The Promoter Selling Shareholder will be entitled to the respective proportion of the proceeds of the Offer for Sale after deducting their portion of the Offer related expenses and relevant taxes thereon. Our Company will not receive any proceeds of the Offer for Sale by the Promoter Selling Shareholder. For further details of the Offer for Sale, see “Other Regulatory and Statutory Disclosures– Authority for the Offer” on page 245 of the RHP.

Fresh Issue

Our Company proposes to utilize the Net Proceeds from the Fresh Issue towards funding the following objects:

(₹ In Lakhs)

S. No.	Particulars	Total estimated cost	Amount already deployed	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization FY 2025-26
1	Repayment in full or in part, of certain of our outstanding borrowings	16.70	-	-	16.70
2	Funding capital expenditure towards establishment of new office premises at Unit no 911, 9 th Floor, MINT Sahar, Andheri - Kurla Road, Andheri east, Mumbai	1.20	-	-	1.20
3	Setup of an interactive experience centre at our registered office situated at Unit no 118 and 119, 1 st Floor, Ackruti Star, MIDC, Andheri East, Mumbai 400093	0.91	-	-	0.91
4	General Corporate Purpose	[●]	[●]	[●]	[●]
	Total Net Proceeds	[●]	[●]	[●]	[●]

For further details, see “*Objects of the Offer*” on page 82 of the Red Herring Prospectus.

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

Name of monitoring agency, if any – Not Applicable

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

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	1,67,44,121	94.94%
2.	Public	8,92,279	5.06%
	Total	1,76,36,400	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders. –37,35,000 Equity Share of Face value of ₹ 10/- each

RESTATED FINANCIAL STATEMENT

(₹ In Lakhs except percentages and ratios)

Particular	For the year ended		
	31-Mar-25	31-Mar-24	31-Mar-23
Total income from operations (Net)	21,882.35	15,213.32	10,841.23
Net Profit/(Loss) before tax and extra ordinary items	2,270.50	1,403.02	877.49
Net Profit / (Loss) after tax and extraordinary items	1,450.14	1,050.78	654.32
Equity Share Capital	1,763.64	76.68	76.68
Reserves and Surplus	2,691.43	2,928.24	1,877.46
Net worth	4,455.07	3,004.92	1,954.14
Basic/Diluted earnings per share (₹) (Before Extra ordinary Items & After Bonus)	9.52	5.96	3.71
Basic/Diluted Earning Per Share (₹) (After Extra ordinary Items & after Bonus)	8.22	5.96	3.71
Return on net worth (%)	32.55%	34.97%	33.48%
NAV per Equity Shares (Based on actual number of shares - Before considering Bonus issue of share) (₹)	25.26	391.88	254.84
NAV per Equity Shares (Based on on Weighted number of shares - After considering Bonus Issue of Shares) (₹)	25.26	17.04	11.08

For further details, see “Restated Financial Statements” beginning on page 172.

INTERNAL RISK FACTORS:

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

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

2. We are heavily reliant on a few vendors / suppliers who are the OEM for the products marketed by us, with our single largest supplier contributing to more than 50% of our purchases during the last three financial years. Moreover, we have not entered into long-term contracts or arrangements with these OEM vendors. Any loss of such vendors/suppliers may disrupt our operations and will have a material adverse impact on our business and our revenue.
3. We are dependent on few Industries for majority of our revenue from operations with banking industry contributing to more than 50% of our revenue from operations during the last three financial years. Downtrend or change in regulatory framework in these Industries may result in an adverse effect on our business, revenue from operations and financial conditions.
4. We have experienced negative operating cash flows in the past. Any operating losses or negative cash flows in the future could adversely affect our results of operations and financial conditions.
5. Some of our Group Companies and Promoter Group Entities operate in the same line of business as ours, which may lead to conflict of interest.
6. We import majority of the products and software licenses offered by us. Any restrictions on imports or fluctuation in foreign currencies that affect our purchase prices could adversely affect our business, results of operations, cash flows and financial condition.
7. Our business is subject to evolving laws regarding privacy, data protection and other related matters. Many of these laws are subject to change and could result in claims, changes to our business practices, monetary penalties, increased cost of operations, or declines in customer growth or engagement, which may harm our business.
8. We are vulnerable to cyber-attacks, computer viruses, ransom ware and electronic break-ins which will may disrupt our operations and may have any material adverse effect on our business, financial performance and results of operations.
9. If we are unable to develop or innovate our service offerings to address emerging business demands and technological trends, it may adversely impact our business and future growth.
10. If our pricing structures do not accurately anticipate the cost, complexity and duration of our work, then our contracts could result in cost and time overruns, which could make our orders unprofitable.

For further details on “Risk Factors” please refer page 28 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against the company and amount involved:

Name of Entity	Criminal Proceedings	Tax Proceedings	Action by Statutory and Regulatory Authorities	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (₹ In Lakhs)
Company						
By Company	2	3	-	-	-	139.45
Against Company	-	14	-	-	-	253.46
Directors						
By Director	-	-	-	-	-	-
Against Director	-	-	-	-	-	-
Promoters						
By Promoter	-	-	-	-	-	-
Against Promoter	-	-	-	-	-	-

- B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved (₹ In lacs)
1.	Financial Year 2023-24 The company has received the Intimation/Show Cause Notice in Form GST DRC-01C having reference number AB271023752061O dated August 28, 2024. The Demand has raised by the Department against the excess Input Tax Credit availed by the company as per the GSTR-2B and GSTR-3B. The show cause notice is issued towards IGST of ₹ 1,60,53,258/-, SGST of ₹ 11,059/- and CGST of Rs. 11,059 which amounts to total amount of ₹ 1,60,31,139/-. The Department has requested to pay the excess ITC with interest as per section 50, The company has filed its response and stated that company has already paid ₹ 1,60,73,673/- against Reverse Charge IGST on November 20, 2023 with GSTR-3B filing. The matter is pending for issue of final order.	Goods and service tax Department	Pending	160.31

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved (₹ In lacs)
2.	Financial Year 2025-26 The company has received the Intimation/Show Cause Notice in Form GST DRC-01C having reference number AC2704252634350 dated June 11, 2025. The intimation notice raised by the Department against the excess Input Tax Credit availed by the company as per the GSTR-2B and GSTR-3B. The show cause notice is issued towards IGST of ₹ 81,03,819/-, SGST of ₹ -25,621/- and CGST of ₹ -25,621/- which amounts to total amount of ₹ 80,52,577/-. The Department has requested to pay the excess ITC in accordance with Sub-rule (1) of rule 88D with interest as per section 50. The company has filed its response and filed the IMS for the clarification of April 2025 GST credit. The matter is pending for issue of final order.	Goods and service Tax Department	Pending	80.52
3.	Financial Year 2021-22 The company has received the Show Cause Notice in Form GST DRC-01A having reference number ZD271122049564H dated November 23, 2022. The Department has raised a demand u/s 73 for difference between RCM ITC and RCM tax as per GSTR-3B. The show cause notice is issued towards IGST of ₹ 5,14,282/- and interest of ₹ 2,05,713/- which amounts to total amount of ₹ 7,19,995/-. The company has voluntarily paid the amount of ₹ 6,35,511/- against the IGST and interest, but ₹ 84,484/- is pending towards part payment of interest. The matter is pending issue of final order.	Goods and service tax Department	Pending	7.20
4.	Towards TDS Defaults	Income Tax Department	Pending	5.43

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any - Nil

D. Brief details of outstanding criminal proceedings against Promoters – Nil

For further details on “Outstanding Litigations and Material Developments” please refer page 233 of the Red Herring Prospectus.

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

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholder hereby certify that all statements and undertakings made or confirmed by it in the Red Herring Prospectus in relation to itself as a Selling Shareholder and its portion of the Offered Shares, are true and correct. Each of the Selling Shareholder assume no responsibility for any other statements, disclosures and undertakings, including, any of the statements, disclosures and undertakings, made or confirmed by or relating to the Company or any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.