*(Please scan this QR code to view the Red Herring prospectus and Abridged Prospectus)*

**Abridged Prospectus**
Dated: August 07, 2026
(Please read Section 26 and 28 of the Companies Act, 2013)
**100% Book-Building Issue**

# ENS ENTERPRISES LIMITED

**CIN:** U74120UP2016PLC075577

| Registered office | Contact Person | Email & Telephone | Website |
|---|---|---|---|
| B-16, 2nd Floor, Sector – 63, NOIDA, Gautam Buddha Nagar, Uttar Pradesh – 201301 | Mr. Akhil Jain<br>Company Secretary & Compliance Officer | **Email:** cs@ens.enterprises<br>**Contact No.**: +91-120-5105732 | www.ens.enterprises |

**PROMOTERS OF OUR COMPANY: MR. MANISH KUMAR SRIVASTAVA, MR. AVINASH KUMAR SINGH AND MR. ANUPAM KUMAR SRIVASTAVA**

**DETAILS OF THE ISSUE**

| Type | Fresh Issue Size (₹ In Lakh) | OFS Size (By No. of Shares or by amount in ₹) | Total Issue Size | Eligibility |
|---|---|---|---|---|
| **Fresh Issue** | **Upto 36,02,400 Equity Shares of ₹10/- each aggregating to ₹[●] Lakhs** | **NA** | **Upto 36,02,400 Equity Shares ₹10/- each aggregating to ₹ [●] Lakhs** | **THIS ISSUE IS BEING MADE IN TERMS OF REGULATION 229(2) OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED** |

**DETAILS OF OFFER FOR SALE**

**NA**

**RISK IN RELATION TO THE FIRST ISSUE**

This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10 (Rupees Ten Only) each. Issue Price is [●] times of the face value of the Equity Shares. The Issue Price determined and justified by our Company in consultation with the Book Running Lead Manager as stated in the section titled "**Basis for Issue Price**" on page no 97 of Red Herring Prospectus and 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 and/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 Issue 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 Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue 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 titled "**Risk Factors**" beginning on page no 25 of Red Herring Prospectus.

**LISTING**

The Equity Shares Issued through this Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited **("BSE SME")** in terms of the Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an 'In-Principle' approval letter LO/SME-IPO/JB/IP/719/2025-26 dated February 25, 2026 from BSE SME for using its name in the issue document for listing of our Company on the SME platform of BSE Limited. For the purpose of this Issue, the Designated Stock Exchange will be BSE Limited **("BSE")**

**LEAD MANAGER TO THE ISSUE**

| Name and Logo | Contact Person | Email & Telephone |
|---|---|---|
| CORPORATE MAKERS CAPITAL LIMITED | Mr. Rohit Pareek / Mr. Manish Kumar Singh | **Email id:** info@corporatemakers.in<br>**Telephone:** +91-11-41411600 |

**REGISTRAR TO THE ISSUE**

| Name and Logo | Contact Person | Email & Telephone |
|---|---|---|
| ABHIPRA CAPITAL LIMITED | Mr. Kapil Bansal | **Email Id:** cs@abhipra.com<br>**Telephone:** +91-11-42390799 |

**ISSUE PROGRAMME**

| | | |
|---|---|---|
| **ANCHOR PORTION ISSUE OPENS / CLOSES ON:** Thursday, August 13, 2026 | **ISSUE OPENS ON:** Friday, August 14, 2026 | **ISSUE CLOSES ON:** Tuesday, 18 August, 2026 |

## A SUMMARY OF PRIMARY BUSINESS

Our Company is an ISO 27001:2022 & ISO 9001:2015 certified Technology Company engaged in providing end-to-end digital commerce enablement and software solutions. Established in 2016, and headquartered in Uttar Pradesh, India, our Company has built a strong presence in both domestic and international markets, serving clients across 12+ countries with the support of a team of over 140 professionals. With a vast portfolio of services, our company successfully delivered various IT projects and established itself as a trusted technology partner for a wide range of corporates, SMEs, and government-backed initiatives.

Our Company operates at the intersection of e-commerce, digital engineering, and cloud technologies, offering a range of solutions that cover online commerce platforms, ONDC integrations, software development, mobile applications, cloud and DevOps, and digital marketing. Our Company's portfolio is designed to provide clients with end-to-end technology support- from strategy and development to deployment, growth, and ongoing maintenance. Our Company has also developed SaaS products, which provide recurring subscription-based revenues.

Our business model is structured to balance project-based income with recurring revenues from SaaS products (Software as a Service), subscriptions, and support retainerships. This hybrid approach ensures predictable cash flows, reduces dependence on one-time engagements, and enhances client relations through long-term service commitments. Geographically, while the majority of revenues are generated from India, our Company has also made its presence internationally viz. United States, Japan, Singapore, the UK, and Canada.

In 2022, our Company was empanelled as a Technology Service Provider (TSP) for the Government of India's ONDC (Open Network for Digital Commerce) initiative, establishing it as an early mover in a transformative e-commerce ecosystem. Our Company has successfully implemented IT integrations for large reputed enterprises highlighting its capability to deliver mission-critical digital commerce solutions.

A strong emphasis on Research & Development (R&D) underpins the Company's business strategy, with more than 100 employees dedicated to this function. The R&D team focuses on exploring and implementing emerging technologies such as AI/ML, Generative AI, predictive analytics, IoT, blockchain, and cloud-native architectures, enabling us to remain at the forefront of innovation. The team also helps to analyze the problems being faced by the customers and to provide them an apt solution to meet their specific requirements. This focus on research ensures the continuous development of new software, the provision of customized IT solutions, and the ability to deliver updated and advanced technologies to our customers.

Moreover, we also provide consulting, development, and integration services for block chain-based solutions. These services include smart contract development and the integration of applications built on block chain frameworks, including ONDC (Open Network for Digital Commerce) protocol-based applications, with existing enterprise systems, in accordance with client specifications and project requirements

**Service Wise Revenue Breakup:**

***(₹ in thousands)***

| Particulars | As on March 31, 2026 | % | As on March 31, 2025 | % | As on March 31, 2024 | % |
|---|---|---|---|---|---|---|
| One-Time Project Fees | 3,94,665.41 | 76.82 | 2,36,063.40 | 83.32 | 62,261.00 | 61.59 |
| Recurring Revenue | 1,19,066.39 | 23.18 | 47,270.07 | 16.68 | 38,831.05 | 38.41 |
| Subscription-based revenue | - | - | - | - | - | - |
| **Total Revenue** | **5,13,731.80** | **100.00** | **2,83,333.47** | **100.00** | **1,01,092.05** | **100.00** |

**Geography Wise Revenue Breakup:**

***(₹ in thousands)***

| Particulars | As on March 31, 2026 | % | As on March 31, 2025 | % | As on March 31, 2024 | % |
|---|---|---|---|---|---|---|
| Within India | 4,56,940.03 | 88.95% | 2,57,898.48 | 91.02 | 91,966.55 | 90.97 |
| Outside India | 56,791.77 | 11.05% | 25,434.99 | 8.98 | 9,125.50 | 9.03 |
| **Total Revenue** | **5,13,731.80** | **100.00%** | **2,83,333.47** | **100.00** | **1,01,092.05** | **100.00** |

**Top 5 Customers Revenue Contribution (March 31, 2026):**

***(₹ in thousands)***

| Sr. No. | Particulars | Amount | % of the Revenue from Operations |
|---|---|---|---|
| 1 | Top Customer 1 | 96,845.54 | 18.85% |
| 2 | Top Customer 2 | 55,828.50 | 10.87% |
| 3 | Top Customer 3 | 38,697.32 | 7.53% |
| 4 | Top Customer 4 | 37,011.79 | 7.20% |
| 5 | Top Customer 5 | 25,000.00 | 4.87% |
| | **Total** | **25,33,833.64** | **49.32%** |

Our Company has built its client base and market position through a combination of strategic partnerships, strong delivery capabilities, and customer-centric service models. The Company is well equipped with the licenses and technology being maintained and delivered by the global technologically equipped entities which strengthens its credibility and provide access to enterprise-grade solutions. Client acquisition is driven through digital outreach, channel partnerships, and referrals, while client retention is supported by support systems, proactive engagement and service quality.

## B BUSINESS STRENGTH AND STRATEGIES

**Strength**

1. *Experienced Management Expertise*
2. *Established Relationship with Client Base*
3. *Recognised Technology Service Provider (TSP) for ONDC*
4. *Diverse Digital Commerce Portfolio*
5. *Skilled and Multi-Disciliplinary Workforce*

**Strategies**

1. *Strengthening and Expanding Client Relationships*
2. *Attracting, Building and Retaining Top Talent*
3. *Strengthening Marketing & Sales Through Technology-Driven Strategies*
4. *Infrastructure Investments for Scalability*

## C SUMMARY OF THE INDUSTRY

**Overview of the Indian Information Technology/ Software industry**

The Indian Information Technology/ Software industry is a global powerhouse today, and its impact on India has been incomparable. It has contributed immensely in positioning the country as a preferred investment destination amongst global investors and creating hug job opportunities in India, as well as in the USA, Europe and other parts of the world. In the last decade, the industry has grown many folds in revenue terms, and relative share to India's GDP is around 7.3 percent in FY2024-25. India is the topmost off-shoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. Indian IT/Software industry offers cost-effectiveness, great quality, high reliability, speedy deliveries and, above all, the use of state-of-the-art technologies globally.

For more details, please refer chapter titled ***"Industry Overview"*** beginning on page no 108 of the Prospectus.

## D PROMOTERS OF OUR COMPANY

| Sr. No. | Name | Individual/ Corporate | Education & Experience |
|---|---|---|---|
| 1. | Manish Kumar Srivastava | Individual | **Manish Kumar Srivastava,** aged 41, is the Promoter and Whole-Time Director and Chief Financial Officer of our Company. He holds a Bachelor's degree in Electronics and Communication Engineering from Uttar Pradesh Technical University and a Post Graduate Diploma in Executive Programme in Strategic Management (EPSM) from the Indian Institute of Management (IIM), Lucknow. He started his professional journey with Ericsson India Pvt. Ltd. in 2006 and further he worked in various IT based companies such as Syscom Limited (Morpho Group) and Mediatek India Pvt. Ltd. before joining our company. With a strong foundation in both technical and strategic management domains, Mr. Srivastava brings valuable expertise in projections and strategic planning. He has been associated with the Company since its inception and plays a pivotal role in managing the Company's technical operations, financial operations and long-term business strategies. |
| 2. | Avinash Kumar Singh | Individual | **Mrs. Avinash Kumar Singh**, aged 41, is the Chairman and Non-Executive, Non-Independent Director of our Company. He holds a Bachelor's degree in Information Technology from Uttar Pradesh Technical University and a Master's degree in Technology from Netaji Subhas Institute of Technology. He started his professional journey as a R&D Software Engineer with Gemalto Pte Ltd, Singapore in 2008 and further, he worked at various IT based companies before joining our company. With a strong academic background and industry exposure, Mr. Singh brings strategic oversight and leadership to the Board. He has been associated with the Company since its inception and plays a key role in guiding the Company's overall growth and long-term vision. |
| 3. | Anupam Kumar Srivastava | Individual | **Mr. Anupam Kumar Srivastava,** aged 42 years, is the Promoter and Whole-Time Director of our Company. He holds a Bachelor's Degree in Electronics & Instrumentation from Uttar Pradesh Technical University. He started his professional journey with LG Soft India Private Limited in 2006 and further, he worked in various IT based companies before joining our Company. With a strong technical background, Mr. Srivastava has been associated with the Company since its inception and plays a key role in overseeing operational and strategic initiatives. |

For detailed information on our Promoters and Promoters Group, please refer to Chapter titled ***"Our Promoters & Promoters Group"*** and ***"Our Management"*** beginning on page no 176 and 160 of the Prospectus.

## E OBJECTS OF THE ISSUE

This issue includes a fresh issue of upto 36,02,400 Equity shares of face value of ₹ 10/- at an Issue Price of ₹ [●] per Equity Share.

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

***(Amount in Lakhs)***

| Sr. No. | Particulars | Amounts |
|---|---|---|
| 1. | Investment related to enhancement, maintenance and upgrading of existing products through manpower hiring | Rs. 1,702.00 |
| 2. | Investment in upgradation of IT Infrastructure | Rs. 675.21 |
| 3. | Repayment of Borrowings | Rs. 120.00 |
| 4. | General Corporate Purposes | [●] |
| | **Total IPO Proceeds from Fresh Issue** | [●] |

**including GST*
*^any shortfall in net proceeds shall be utilized from internal accruals/ additional debt/ amount reserved for general corporate purposes.*

**Details of Utilization of Net Proceeds**

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

**1. Investment related to enhancement, maintenance and upgrading of existing products through manpower hiring**

We intend to deploy ₹1,702.00 Lakhs for enhancement, maintenance and upgrading of existing products through manpower hiring at our registered office located at B-16, 2nd Floor, Sector-63, Noida, Gautam Buddha Nagar, Uttar Pradesh, India, 201301 which houses our engineering and delivery teams, managerial teams, sales & marketing teams and other employees. We are deeply committed to our operations to stay ahead of industry trends. By leveraging cross-functional teams, we continuously explore emerging technologies and evolving customer needs. We have built team equipped with the right skill sets to develop, support, and manage both existing and new products.

**2. Investment in upgradation of IT Infrastructure**

Our Company is an ISO 27001:2022 & ISO 9001:2015 certified technology Company engaged in providing end-to-end digital commerce enablement and software solutions. We operate at the intersection of e-commerce, digital engineering, and cloud technologies, offering an integrated portfolio of services, which includes online commerce platforms, ONDC integrations, software development, mobile applications, cloud and DevOps, and digital marketing. In addition, we have developed proprietary SaaS products that generate recurring subscription-based revenues, further diversifying our business model.

Our aim is to unleash greater business potential through technology, combining creativity, innovation, and integrity to deliver solutions that are agile, scalable, and future-ready. With its diversified service offerings, strong R&D ecosystem, hybrid revenue model, and growing international presence, we are well positioned to capitalize on the opportunities created by the rapid digitalization of commerce in India and globally, and to deliver sustainable growth and long-term value to its stakeholders.

To support our growing operations, improve efficiency, and enhance service delivery, we intend to deploy ₹ 675.21 Lakhs towards the procurement and deployment of advanced computing infrastructure and modern IT hardware. This investment is aimed at enabling our teams to work efficiently across design, development, testing, deployment, and client support functions.

**3. Repayment of Borrowings**

As on March 31, 2026, our total outstanding borrowings amounted to ₹ 39,654.05 Thousands. Our Company proposes to utilize an estimated amount of ₹ 12,000 Thousands proceeds towards full or partial repayment or pre-payment of certain borrowings availed from the lenders by our Company. Our Company has entered into various financial arrangements from time to time, with banks, financial institutions and other parties.

The loan facilities availed by our Company include borrowing in the form of, inter alia, term loans and working capital facility from lenders. For further details, see ***"Statement of Financial Indebtedness"*** on page 189 of this Red Herring Prospectus. Our Company proposes to utilize an estimated amount of 12,000 Thousands from the Net Proceeds towards full or partial repayment or pre-payment of certain borrowings, listed below, availed from the lenders by our Company. Pursuant to the terms of the financing arrangements, prepayment of certain borrowings may attract prepayment charges as prescribed by the respective lender. Such prepayment charges, as applicable, will be funded from the internal accruals of our Company. We believe that such repayment/ pre-payment will help reduce our outstanding indebtedness, debt servicing costs, assist us in maintaining a favorable debt to equity ratio and enable utilization 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.

**4.General Corporate Purposes**

For further details please refer to the chapter titled ***"Object of the Issue"*** beginning on page no 82 of the Prospectus.

## F PRE AND POST OFFER SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

| Particular | Pre-Issue | | Post-Issue* | |
|---|---|---|---|---|
| | Number of Equity Shares | As a % of Issued Capital | Number of Equity Shares | As a % of Issued Capital |
| **Promoters** | | | | |
| Manish Kumar Srivastava | 24,94,440 | 24.96% | 24,94,440 | 11.35% |
| Avinash Kumar Singh | 24,98,126 | 25.00% | 24,98,126 | 11.38% |
| Anupam Kumar Srivastava | 24,92,595 | 24.94% | 24,92,595 | 11.33% |
| **Sub-Total (A)** | **74,85,161** | **74.90%** | **74,85,161** | 55.06% |
| **Promoter Group** | | | | |
| Adhishree Srivastava | 3,690 | 0.04% | 3,690 | 0.03% |
| Sheetal Chauhan | 5,535 | 0.06% | 5,535 | 0.04% |
| Ruchika Kumari | 04 | 0.00% | 04 | 0.00% |
| **Sub-Total (B)** | **9,229** | **0.10%** | **9,229** | 0.07% |
| **Top 10 Public Shareholding** | | | | |
| ACME Capital Venture Fund | 12,49,061 | 12.50% | 12,49,061 | 9.19% |
| Raman Talwar | 8,99,061 | 9.00% | 8,99,061 | 6.61% |
| SVPAN Consultant Private Limited | 3,50,000 | 3.50% | 3,50,000 | 2.57% |
| **Sub Total (C)** | **24,98,122** | **25.00%** | **24,98,122** | 18.38% |
| **Grand Total (A+B+C)** | **99,92,512** | **100%** | **99,92,512** | 73.50% |

**Notes:**

1. *Includes all options that have been exercised until date of Prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of Prospectus.*
2. *Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment.*

Following is the summary of restated financial statements for the period ended March 31, 2026, March 31, 2025 and March 31, 2024 are as below:

***(₹ In Thousands)***

| Sr. No. | Particulars | For the period ended | | |
|---|---|---|---|---|
| | | As at March 31, 2025 | As at March 31, 2025 | As at March 31, 2024 |
| 1. | Paid-up Share Capital | 99,925.12 | 27,079.98 | 300.00 |
| 2. | Net Worth | 1,84,400.21 | 1,00,419.26 | 19,043.04 |
| 3. | Total Net Revenue (Operations) | 5,13,731.80 | 2,83,333.47 | 1,01,092.05 |
| 4. | EBIDTA | | | |
| 5. | Profits after Tax | 83,980.78 | 37,040.15 | 9,031.74 |
| 6. | Earnings Per Share (In ₹)** | 8.40 | 3.97 | 0.97 |
| | ROE | | | |
| 7. | NAV Per Share (In ₹) (Adjusted) | 18.45 | 37.08 | 634.77 |
| 8. | **Total Borrowings** | | | |
| | Long Term | - | - | - |
| | Short Term | 39,654.05 | - | - |
| 9. | Cash flow from operating activities | (11,003.60) | 24,997.86 | 1,095.39 |
| 10. | Cash flow from investing activities | (40,247.27) | (56,462.92) | (2,276.40) |
| 11. | Cash flow from financing activities | 38,224.66 | 43,933.87 | - |

*For detailed information on the* ***"Financial Information as restated"****, please refer on page no 187 of the Red Herring* Prospectus

**NAV is calculated as Net Worth divided by number of equity shares outstanding at the end of the financial year.*

***Basic and diluted earning per share for all periods presented have been adjusted retrospectively to give effect to the bonus issue.*

## G SUMMARY OF KEY PERFORMANCE INDICATOR ("KPI")

**Financials KPIs of our Company**

***(Amount in thousands, except for percentage)***

| Particulars | For the period ended on | | |
|---|---|---|---|
| | March 31, 2026 | March 31, 2025 | March 31, 2024 |
| **Revenue from Operations(i)** | 5,13,731.80 | 283,333.47 | 101,092.05 |
| **Revenue CAGR (%)(ii)** | | 71.93% | |
| **Total Income(iii)** | 5,17,659.51 | 286,158.80 | 101,241.05 |
| **EBITDA(iv)** | 1,17,050.11 | 54,824.91 | 13,802.31 |
| **EBITDA Margin (%)(v)** | 22.78% | 19.35% | 13.65% |

| Particulars | For the period ended on | | |
|---|---|---|---|
| | March 31, 2026 | March 31, 2025 | March 31, 2024 |
| **EBITDA CAGR (%)(vi)** | 103.93% | | |
| **EBIT(vii)** | 1,11,681.73 | 50,481.76 | 12,224.97 |
| **ROCE (%)(viii)** | 78.41% | 84.51% | 84.15% |
| **Current Ratio (Times)(ix)** | 1.91 | 1.68 | 2.08 |
| **Operating Cash Flow(x)** | (11,003.60) | 24,997.86 | 1,095.39 |
| **PAT(xi)** | 83,980.78 | 37,040.15 | 9,031.74 |
| **PAT Margin (%)(xii)** | 16.35% | 13.07% | 8.93% |
| **Net Worth(xiii)** | 184,400.21 | 100,419.26 | 19,043.04 |
| **ROE/ RONW (%)(xiv)** | 58.97% | 62.01% | 62.17% |
| **EPS (Basic & Diluted)(xv)** | 8.40 | 3.97 | 0.97 |

***Notes:***

i. *Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.*
ii. *Revenue CAGR: The three-year compound annual growth rate in Revenue. [(Ending Value/Beginning Value) ^ (1/N)]-1.*
iii. *Total Income means the Total Income as appearing in the Restated Financial Statements.*
iv. *EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Interest Expenses and depreciation and amortization expenses minus other Income.*
v. *EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.*
vi. *EBITDA CAGR (%) means: The three-year compound annual growth rate in EBITDA. [(Ending Value/Beginning Value)^ (1/N)]-1*
vii. *EBIT is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), Interest Expenses minus other Income.*
viii. *RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Equity Shares, Reserves and surplus, Long- Term Borrowing.*
ix. *Current Ratio: Current Asset over Current Liabilities.*
x. *Operating Cash Flow: Net cash inflow from / (used in) operating activities.*
xi. *Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.*
xii. *PAT Margin (%) is calculated as Profit for the period/year divided by Revenue from Operations.*
xiii. *RoE (Return on Equity) (%) is calculated as net profit after tax for the period/ year divided by Average Shareholder Equity.*
xiv. *Net Worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.*
xv. *EPS: Earning per share is calculated as PAT divide by Weighted No. of equity shares*

For further details, please refer to the chapter titled ***"Basis for Issue Price"*** beginning on page 97 of the Prospectus.

## H RISK FACTORS

**The below mentioned risks are the top 10 internal risk factors as per the Prospectus:**

1. *Substantial portion of our revenues has been dependent on few customers. Further we do not have any long-term commitments from customers and any failure to continue our existing arrangements or loss of any one or more of our major clients would adversely affect our business and results of operations.*
2. *There have been certain instances of Delays in Filing with Registrar of Companies, non-filing, or partial compliance with the requirements of certain statutory authorities and applicable regulatory provisions.*
3. *There are outstanding litigation proceedings involving our Company, our Promoters, an adverse outcome in which, may have an adverse impact on our reputation, business, financial condition, results of operations and cash flows.*
4. *There are certain instances of delays in payment of statutory dues. Any delay in payment of statutory dues or non-payment of statutory dues in dispute may attract financial penalties from the respective government authorities, which may have an adverse impact on our financial condition and cash flows.*
5. *We have experienced negative cash flows and any negative cash flows in the future could adversely affect our financial conditions and results of operations.*
6. *We currently do not hold any registered Intellectual Property Rights in our name, and this may affect our ability to obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.*
7. *Mr. Anupam Kumar Srivastava, one of our Promoters and a significant shareholder, has resigned from the office of Whole-Time Director of our Company. Any adverse impact arising from his cessation from management may affect our business operations and future growth prospects.*
8. *Our Promoters have extended their personal guarantees with respect to various loan facilities availed by our Company. Revocation of any or all of these personal guarantees may adversely affect our business operations and financial condition.*
9. *Registered Office of our Company is located on rental premises. If we are unable to renew such rent agreements or relocate on commercially suitable terms, it may have a material adverse effect on our business, results of operations and financial condition.*
10. *If we are unable to collect our receivables from, or bill our unbilled services to, our clients, our results of operations and cash flows could be materially adversely affected.*

*For further details, please refer to the chapter titled **"Risk Factors"** beginning on page 25 of the Prospectus.*

## I DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS IN THE ONE YEAR AND THREE YEARS PRECEDING THE DATE OF PROSPECTUS

| Sr. No. | Name of Promoters | No. of Equity Shares held as on date | Weighted Average Cost of Acquisition ("WACA") per Equity Share (in ₹) | WACA per Equity Shares acquired in last one year |
|---|---|---|---|---|
| 1. | Manish Kumar Srivastava | 24,94,440 | 0.01 | Nil |
| 2. | Avinash Kumar Singh | 24,98,126 | 0.04 | Nil |
| 3. | Anupam Kumar Srivastava | 24,92,595 | Negligible | Nil |

*The Weighted Average of Cost of Acquisition is Nil because the Shares were Acquired through Bonus Issue in Last 1 Year.*

## WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THE ONE YEAR AND THREE YEARS PRECEDING THE DATE OF PROSPECTUS

| Period | Weighted Average Cost of Acquisition (in ₹) | Issue Price (₹92/-) is 'X' times the Weighted Average Cost of Acquisition | Range of Acquisition price: Lowest Price – Highest Price (in ₹) |
|---|---|---|---|
| Last One Year preceding the Date of the Red Herring Prospectus | Nil | Nil | Not Applicable |
| Last Three years preceding the date of the Red Herring Prospectus | 65 | 1.42 | 0 - 65 |

*The Weighted Average of Cost of Acquisition is Nil because the Shares were Acquired through Bonus Issue in Last 1 Year.*

*For more information, please refer to the section titled **"Capital Structure"** on page 68 of the Prospectus.*

## J BOARD OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGERIAL PERSONNEL

| Sr. No | Name | Designation |
|---|---|---|
| 1. | Manish Kumar Srivastava | Whole-Time Director & Chief Financial Officer |
| 2. | Avinash Kumar Singh | Chairman & Non-Executive and Non Independent Director |
| 3. | Amita Agarwal | Non- Executive-Independent Director |
| 4. | Prince Mishra | Non- Executive-Independent Director |
| 5. | Akhil Jain | Company Secretary & Compliance Officer |
| 6. | Mohit Srivastava | Operations Head |
| 7. | Shashi Bhushan Kumar | Technical Head |

For further details, please refer to the chapter titled ***"Our Management"*** beginning on page 160 of the Prospectus.

## K AUDITOR QUALIFICATIONS

There are no audit qualifications which have not been given effect in the Restated Financial Statements.

## L SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of outstanding litigations proceedings involving our Company, Promoters, Directors, KMPs, SMPs and

Group Company (to the extent material to our Company) as on the date of the Prospectus are as below:

| Name of the Entity | Criminal Proceedings | Tax Proceedings | | Statutory/ Regulatory Proceedings | Disciplinary actions by the SEBI/ Stock Exchanges against out Promoters | Material Civil Litigations | Amount Involved (₹ in lakhs) |
|---|---|---|---|---|---|---|---|
| | | Direct Tax | GST | | | | |
| By our Company | Nil | NA | NA | Nil | Nil | Nil | Nil |
| Against our Company | Nil | 5 | 5 | Nil | Nil | Nil | 8,621.95 |
| By our Directors (Other than Promoters) | Nil | NA | NA | Nil | Nil | Nil | Nil |
| Against our Directors (Other than Promoters) | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| By our Promoters | Nil | NA | NA | Nil | Nil | Nil | Nil |
| Against our Promoters | Nil | NA | NA | Nil | Nil | Nil | Nil |
| By our KMP/SMP | Nil | NA | NA | Nil | Nil | Nil | Nil |
| Against our KMP/SMP | Nil | NA | NA | Nil | Nil | Nil | Nil |

For further details, in relation to the legal proceedings involving our Company, our Directors, and our Promoters, please refer to the section titled "Outstanding Litigation and Material Developments" and "Risk Factors" beginning on page no 202 and 25 respectively of the Prospectus.

## DECLARATION

We 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 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 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. We further certify that all the statements in this Red Herring Prospectus are true and correct.

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

| Name and Designation | Signature |
|---|---|
| Manish Kumar Srivastava<br>Whole-Time-Director & Chief Financial Officer<br>DIN: 07337679 | Sd/- |
| Avinash Kumar Singh<br>Chairman & Non Executive Director<br>DIN: 07337671 | Sd/- |
| Amita Agarwal<br>Non-Executive and Independent Director<br>DIN: 03564315 | Sd/- |
| Prince Mishra<br>Non-Executive and Independent Director<br>DIN: 09823620 | Sd/- |

**SIGNED BY COMPANY SECRETARY AND COMPLIANCE OFFICER:**

| | |
|---|---|
| Akhil Jain<br>Company Secretary and Compliance Officer | Sd/- |

**Place:** NOIDA, Uttar Pradesh
**Date:** August 07, 2026