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DRAFT PROSPECTUS

Dated: August 07, 2026

Please read Section 26 of The Companies Act, 2013

Fixed Price Issue



LOGIX BUILT SOLUTIONS LIMITED

Corporate Identification Number: U62099GJ2023PLC141250

REGISTERED OFFICE		CONTACT PERSON		EMAIL AND TELEPHONE	WEBSITE
Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009		Fatema Kuresh Kothari Company Secretary and Compliance Officer		Email: cs@logixbuilt.com Telephone: +91 9725742122	https://logixbuilt.com/
OUR PROMOTERS OF THE COMPANY ARE MR. SIDDHARTH PANDYA AND MRS. PUSHPAK SIDDHARTH PANDYA					
DETAILS OF THE ISSUE					
TYPE	FRESH ISSUE SIZE	OFS SIZE	TOTAL ISSUE SIZE	ELIGIBILITY	
Fresh Issue	Up to 19,00,000 Equity Shares at the issue price of ₹ [●] each of aggregating to ₹ [●] Lakhs	N.A.	Up to 19,00,000 Equity Shares at the issue price of ₹ [●] each of aggregating to ₹ [●] Lakhs	The Issue is being made pursuant to Regulation 229(1) of SEBI ICDR Regulations 2018 and as amended. As the Company's post issue face value capital does not exceed ₹10.00 Crores	
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES					
RISKS 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. The face value of the Equity Shares is Rs. 10/- each and the 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 Lead Manager as stated in <i>“Basis for Issue Price”</i> on page 93 of this Draft Prospectus should not be taken 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 or 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 this 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 in the Issue have not been recommended nor approved by Securities and Exchange Board of India (<i>“SEBI”</i>), nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the section titled <i>“Risk Factors”</i> beginning on page 23 of this Draft Prospectus.					
ISSUER'S ABSOLUTE RESPONSIBILITY					
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft 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 Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.					
LISTING					
The Equity Shares issued through this Draft Prospectus are proposed to be listed on the SME Platform of BSE Limited (<i>“BSE SME”</i>), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received <i>“In-Principle”</i> approval from the BSE Limited for using its name in the Issue document for the listing of the Equity Shares, pursuant to letter dated [●]. For the purpose of the Issue, the Designated Stock Exchange shall be BSE Limited (<i>“BSE”</i>).					
LEAD MANAGER TO THE ISSUE					
Name and Logo		Contact Person		Email & Telephone	
		Mr. Alok Prasad / Mr. Sandeep Mishra		Email Id: merchantbanking@comfortsecurities.co.in Telephone Number: 022 65173315 / 3316	
REGISTRAR TO THE ISSUE					
Name and Logo		Contact Person		Email & Telephone	
		Mr. Vinayak Morbale		Email Id: ipo@bigshareonline.com Telephone Number: +91 022 6263 8200	
ISSUE PROGRAMME					
ISSUE OPENS ON			[●]		
ISSUE CLOSSES ON			[●]		

***THIS PAGE HAS BEEN LEFT BLANK PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE
BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.***



LOGIX BUILT SOLUTIONS LIMITED

Corporate Identification Number: U62099GJ2023PLC141250

Our Company was originally incorporated as a Private Limited Company under the name and style of “Logix Built Solutions Private Limited” under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated May 16, 2023, issued by the Registrar of Companies, Central Registration Centre. Subsequently, the status of the Company was changed from private limited to public limited, and the name of our Company was changed to “Logix Built Solutions Limited” vide special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on July 15, 2024. The fresh certificate of incorporation consequent to conversion was issued on August 29, 2024 by Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U62099GJ2023PLC141250. For further details on incorporation and registered office of our Company, see “*History and Certain Corporate Matters*” beginning on page 173 of this Draft Prospectus.

Registered Office: Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009.

Tel: +91 97257 42122; **E-mail:** cs@logixbuilt.com; **Website:** <https://logixbuilt.com/>

Contact Person: Fatema Kuresh Kothari, Company Secretary & Compliance Officer

OUR PROMOTERS OF THE COMPANY ARE MR. SIDDHARTH PANDYA AND MRS. PUSHPAK SIDDHARTH PANDYA

DETAILS OF THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 19,00,000 EQUITY SHARES OF FACE VALUE ₹ 10.00/- EACH (“EQUITY SHARES”) OF LOGIX BUILT SOLUTIONS LIMITED (“THE COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [●] PER EQUITY SHARE) (“ISSUE PRICE”), AGGREGATING UPTO ₹ [●] LAKHS (THE “ISSUE”), OF WHICH UPTO [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10.00/- EACH AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING UPTO ₹ [●] LAKHS (IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE FACE VALUE OF OUR EQUITY SHARES IS ₹ 10/- EACH. PLEASE REFER TO SECTION TITLED “*TERM OF THE ISSUE*” ON PAGE NO. 289 OF THIS DRAFT PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH AND THE ISSUE PRICE IS [●] TIMES OF THE FACE VALUE

In terms of Rule 19(2)(b)(i) of the SCRR this Issue is being made for at least 25% of the post - Issue paid-up Equity Share capital of our Company. This Issue is being made through Fixed Price process in accordance and compliance with Regulation 229(1) of Chapter IX and other applicable provisions of SEBI ICDR Regulations wherein a minimum 50% of the Net Issue is allocated for Individual Investors who applies for minimum application size and the balance shall be offered to individual applicants other than Individual Investors who applies minimum application size and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Individual Investors is less than 50%, then the balance Equity Shares in that portion will be added to the other than Individual Investors portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price. Additionally, if the Individual Investors category is entitled to more than fifty per cent on proportionate basis, the Individual Applicants shall be allocated that higher percentage. For further details please refer the section titled “*Issue Structure*” beginning on page 298 of this Draft Prospectus.

ELIGIBLE INVESTORS

All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount (“ASBA”) process including through UPI mode (as applicable) by providing details of the respective bank accounts and / or UPI IDs, in case of UPI Applicants, if applicable, which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) for the same. For details in this regard, specific attention is invited to “*Issue Procedure*” beginning on page 301 of this Draft Prospectus. A copy will be filed with the Registrar of Companies as required under Section 26 of the Companies Act, 2013.

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 of our Company is ₹ 10/- each and the Issue Price [●] is [●] times of face value per Equity Share. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under “*Basis for Issue Price*” beginning on page 93 of this Draft Prospectus should not be taken 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 making an investment decision in this 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 Securities and Exchange Board of India (“SEBI”), nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the section titled “*Risk Factors*” beginning on page 23 of this Draft Prospectus.

ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Prospectus contains all information with regards to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft 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 Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares Issued through the Draft Prospectus are proposed to be listed on the SME Platform of BSE Limited (“BSE SME”). In terms of Regulation 229(1) of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended, our Company has received an in-principle approval letter dated [●] from BSE for using its name in the Issue document for listing of our shares on the SME platform of BSE Limited. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited.

LEAD MANAGER TO THE ISSUE

REGISTRAR TO THE ISSUE



COMFORT SECURITIES LIMITED

Address: 301, 3rd Floor, 'A' Wing, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai, Maharashtra, India, 400064.

Telephone Number: 022 6517 3315 / 3316

Email Id: merchantbanking@comfortsecurities.co.in

Investors Grievance Id: merchantbanking@comfortsecurities.co.in

Website: www.comfortsecurities.co.in

Contact Person: Mr. Alok Prasad / Mr. Sandeep Mishra

CIN: U67120MH2002PLC136562

SEBI Registration Number.: INM000011328

BIGSHARE SERVICES PRIVATE LIMITED

Address: S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India

Telephone Number: +91 022 6263 8200

Fax No.: +91 22 6263 8299

Email Id: ipo@bigshareonline.com

Investors Grievance Id: investor@bigshareonline.com

Website: www.bigshareonline.com

Contact Person: Vinayak Morbale

CIN: U99999MH1994PTC076534

SEBI Registration Number: INR000001385

ISSUE PROGRAMME

ISSUE OPENS ON:

[●]

ISSUE CLOSES ON:

[●]

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BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.***

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

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

The words and expressions used in this Draft Prospectus, but not defined herein shall have, to the extent applicable, the meaning ascribed to such terms under SEBI ICDR Regulations 2018, the Companies Act, 2013, the Securities Contracts Regulation Act, 1956 (“SCRA”), the Depositories Act 1996, and the rules and regulations made thereunder. If there is any inconsistency between the definitions given below and the definitions contained in the General Information Document (defined hereinafter), the following definitions shall prevail.

Notwithstanding the foregoing, the terms not defined but used in the sections titled “*Industry Overview*”, “*Key Industry Regulations and Policies*”, “*Statement of Possible Tax Benefits*”, “*Restated Financial Statements*”, “*Basis for Issue Price*”, “*History and Corporate Structure*”, “*Other Regulatory and Statutory Disclosures*”, “*Outstanding Litigations and Material Developments*”, and “*Description of Equity Shares and Terms of the Articles of Association*” beginning of the pages 103, 164, 100, 204, 93,173, 275, 264 and 328 respectively of this Draft Prospectus, shall have the meanings ascribed to such terms in the respective section.

GENERAL TERMS

Terms	Description
“The Company”/ “our Company”/ “Issuer” / “Logix Built Solutions Limited”/ “LBSL”	Logix Built Solutions Limited, a public limited company incorporated under the Companies Act, 2013 and having its registered office at Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009.
“we”, “us” and “our”	Unless the context otherwise indicates or implies, refers to our Company.
“Promoters” or “Our Promoters”	The Promoters of our Company are Mr. Siddharth Pandya and Mrs. Pushpak Siddharth Pandya for further details, please refer to section titled “ <i>Our Promoter & Promoter Group</i> ” beginning on page 197 of this Draft Prospectus.
“Promoter Group”	The companies, individuals and entities (other than companies) as defined under Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018, which is provided in the Section titled “ <i>Our Promoter and Promoter Group</i> ” beginning on page 197 of this Draft Prospectus.
“you”, “your” or “yours”	Prospective Investors in this Issue.
“page” or “Page” or “page no.” or “page nos.”	Any reference to any page relates to this Draft Prospectus.

COMPANY RELATED TERMS:

Terms	Description
“Articles of Association” or “AoA” or “Articles”	Unless the context otherwise requires, refers to the Articles of Association of Logix Built Solutions Limited, as amended from time to time
“Audit Committee”	Audit Committee of our Company constituted in accordance with Section 177 of the Companies Act, 2013 and as described in the section titled “ <i>Our Management</i> ” beginning on page 179 of this Draft Prospectus.
“Auditor” or “Statutory Auditor” or “Peer Review Auditor”	The Statutory Auditor and the Peer Review Auditor of our Company, being M/s. R V D & Co., Chartered Accountants holding a valid Peer Review Certificate No. 017477 as mentioned in the section titled “ <i>General Information</i> ” beginning on page 58 of this Draft Prospectus.
“Banker to the Company”	ICICI Bank Limited
“Board” or “Board of Directors”	The Board of Directors of our Company or a committee constituted thereof.
“Chairman” or “Chairperson”	The Chairperson of Board of Directors of our Company being Mrs. Pushpak Siddharth Pandya. For further details, see “ <i>Our Management - Board of Directors</i> ” beginning on page 179 of this Draft Prospectus.
“Corporate Identification Number” or “CIN”	U62099GJ2023PLC141250

Terms	Description
“Chief Executive Officer” or “CEO”	The Chief Executive Officer of our Company, Mr. Siddharth Pandya. For further details, see “ <i>Our Management - Key Managerial personnel (KMP) of our company</i> ” beginning on page 179 of this Draft Prospectus.
“Chief Financial Officer” or “CFO”	The Chief Financial Officer of our Company, Mrs. Amisha K Waghela. For further details, see “ <i>Our Management - Key Managerial personnel (KMP) of our company</i> ” beginning on page 179 of this Draft Prospectus.
“Committee(s)”	Duly constituted committee(s) of our Board of Directors, as described in “ <i>Our Management – Committees of our Board of Directors</i> ” beginning on page 179 of this Draft Prospectus.
“Company Secretary and Compliance Officer”	The Company Secretary and Compliance Officer of our Company, Ms. Fatema Kuresh Kothari. For further details, see “ <i>Our Management</i> ” beginning on page 179 of this Draft Prospectus.
“Depositories”	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
“Depositories Act”	The Depositories Act, 1996, as amended from time to time
“DIN”	Director Identification Number
“Director(s) or our Directors”	The Director(s) on the Board of our Company as described in “ <i>Our Management</i> ” on page 179 of this Draft Prospectus
“DP/ Depository Participant”	A depository participant as defined under the Depositories Act
“DP ID”	Depository’s Participant’s Identity Number
“Equity Shares” or “Shares”	The Equity shares of our Company having face value of ₹10.00/- each, fully paid up, unless otherwise specified in the context thereof
“Equity Shareholders”	Persons/ Entities holding Equity Shares of our Company
“Executive Director” or “ED”	Executive director(s) on our Board, as described in “ <i>Our Management</i> ” beginning on page 179
“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 Companies”	Group Companies of our Company in accordance with the SEBI ICDR Regulations. For details, see “ <i>Our Group Companies</i> ” beginning on page 274 of this Draft Prospectus.
“Independent Director(s)”	A Non-Executive Independent Director as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as described in “ <i>Our Management</i> ” beginning on page 179 of this Draft Prospectus
“Individual Promoter(s)”	Our individual Promoters are Mr. Siddharth Pandya and Mrs. Pushpak Siddharth Pandya
“ISIN”	International Securities Identification Number. In this case being INE0SDK01015
“Key Managerial Personnel” or “KMP”	Key managerial personnel of our Company in terms of Regulation 2(1)(bb) of 274 the SEBI (ICDR) Regulations 2018 and Section 2(51) of the Companies Act 2013, as described in “ <i>Our Management - Key Managerial Personnel (KMP) of our Company</i> ” beginning on page 179 of this Draft Prospectus.
“Key Performance Indicators” or “KPIs”	Key financial and operational performance indicators of our Company, as included in “ <i>Basis for Issue Price</i> ” beginning on page 93 of this Draft Prospectus.
“Materiality Policy”	The policy on identification of group Companies, material creditors and material litigation, adopted by our Board in accordance with the requirements of the SEBI (ICDR) Regulations, 2018 as amended thereto from time to time
“Managing Director” or “MD”	The Managing Director of our Company, namely Mr. Siddharth Pandya. For details, see “ <i>Our Management – The Board of Directors</i> ” on page 179 of this Draft Prospectus.
“Memorandum of Association” or “MoA”	The Memorandum of Association of our Company, as amended from time to time
“Nomination and Remuneration Committee” or “NRC”	Nomination and remuneration committee of our Board, as described in “ <i>Our Management – Committees of our Board of Directors – Nomination and Remuneration Committee</i> ” beginning on page 179 of this Draft Prospectus.
“Non - Executive Directors” or “NED”	The Non-Executive Director of our Company, being Mr. Kanaiya Narayan Marathe. For further details of the Non- Executive Directors, see “ <i>Our Management – The Board of Directors</i> ” on page 179 of this Draft Prospectus.

Terms	Description
“Non - Executive Independent Directors” or “Independent Directors”	Non-Executive Independent director(s) on our Board, as described in “Our Management” beginning on page 179.
“Registered Office”	The Registered Office of our Company is situated at Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009.
“Registrar of Companies” or “RoC”	Registrar of Companies, Ahmedabad situated at ROC Bhavan, Opp Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013, Gujarat
“Restated Financial Information” or “Restated Financial Statements”	The Restated Audited Financial Statement of our Company, which comprises the Restated Financial Statement of Assets and Liabilities, the Restated Financial Statement of Profit and Loss, the Restated Financial Statement of Cash Flows, for Financial year ended on March 31, 2026, March 31, 2025, and March 31, 2024, along with the summary statement of significant accounting policies read together with the annexures and notes thereto prepared in terms of the requirements of Section 26 of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Draft Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended from time to time.
“SEBI”	Securities and Exchange Board of India constituted under the SEBI Act, 1992.
“SEBI (ICDR) Regulations” or “ICDR Regulation” or “Regulation”	Securities and Exchange Board of India (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 Listing Regulations, 2015” or “SEBI Listing Regulations” or “Listing Regulations” or “SEBI (LODR) Regulations”	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time.
“Shareholder(s)” or “Members” or “Equity Shareholders”	The Equity Shareholders of our Company whose names are entered into (i) the Register of Members of our Company; or (ii) the records of a Depository as a Beneficial Owner of Equity Shares.
“Stakeholders Relationship Committee” or “SRC”	Stakeholders Relationship Committee of our Board, constituted in accordance with the Section 178 of the Companies Act 2013, and the SEBI Listing Regulations, as described in “Our Management – Committees of our Board of Directors – Stakeholders Relationship Committee” beginning on page 179 of this Draft Prospectus.
“Senior Management Personnel” or “SMP”	Senior management personnel of our Company in terms of Regulation 2(1) (bbbb) of the SEBI (ICDR) Regulations 2018 as described in “Our Management- Senior Management Personnel (SMP) of our company” beginning on page 179 of this Draft Prospectus.
“Stock Exchange”	Unless the context requires otherwise, refers to, BSE Limited (SME Platform of BSE Limited).

KEY PERFORMANCE INDICATORS:

Sr. No.	KPI'S	Explanation
1	Revenue from Operations (in lakhs)	Revenue from operation provides information regarding growth of the business operations over the period.
2	Total Income	Total Income Revenue from Operation and Other Income such as (Rent , DMD Charges, Finance and Interest Charges)
3	Earnings before Interest, Tax, Depreciation and Amortization	EBITDA provides information and operational profitability and the financial performance of the business.
4	EBITDA Margins (%)	EBITDA margin provides the financial benchmarking against peers as well as to compare against the historical performance of the business.
5	Profit after Tax (PAT) (in lakhs)	PAT provides information regarding the overall profitability of our business.
6	PAT Margins (%)	PAT margin is an indicator of the overall profitability of the business and provides the financial benchmarking against peer as well as to compare against the historical performance of the business.

Sr. No.	KPI'S	Explanation
7	Cash Profit after Tax (in lakhs)	Cash Profit after Tax is an indicator which denotes profit generated from the business operations during the period before adjusting the non-cash items.
8	Current Ratio	Current ratio is an indicator of short-term solvency i.e., company's ability to pay short-term obligations or those due within one year.
9	Net Worth	Net Worth shows the company's real capital strength by excluding items like deferred expenses and preliminary expenses.
10	Debt-Equity Ratio	Debt Equity Ratio is an indicator of overall leverage of the company
11	Return on Equity (%)	RoE provides how efficiently the Company generates profits from average shareholders' funds.
12	Return on Capital Employed (%)	RoCE provides how efficiently the Company generates earnings from the capital employed in the business.

ISSUE RELATED TERMS:

Term	Description
“Application Amount”	The amount at which the prospective Investors shall apply for Equity Shares of our Company in terms of this Draft Prospectus.
“Abridged Prospectus”	Abridged prospectus means a memorandum containing such salient features of a Draft Prospectus as may be specified by SEBI in this behalf.
“Acknowledgement Slip”	The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application.
“Allot” or “Allotment” or “Allotted”	Unless the context otherwise requires, allotment of Equity Shares is issued pursuant to the Issue to successful Bidders.
“Allotment Advice”	Note or advice or intimation of Allotment sent to the Applicants who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchanges.
“Allottee(s)”	A successful applicant to whom the Equity Shares are being Allotted.
“Allotment Date”	Date on which the Allotment is made.
Applicant(s)/ Investor(s)	Any prospective Investor who makes an application pursuant to the terms of this Draft Prospectus. All the applicants should make application through ASBA only.
“Application” / “Bid Lot”	[●] Equity Shares and in multiples of [●] Equity Shares thereafter.
“Application Supported by Blocked Amount” or “ASBA” or “ASBA Amount”	An application or bid, whether physical or electronic, used by Bidders to make an application and authorize an SCSB to block the bid amount in the specified Bank Account maintained with such SCSB and will include applications made by UPI bidder using the UPI Mechanism, where the bid amount shall be blocked upon acceptance of UPI Mandate Request by UPI bidder using UPI Mechanism.
“ASBA Account”	A bank account maintained with an SCSB and specified in the ASBA Form submitted by bidder for blocking the bid amount mentioned in the ASBA Form and includes the account of an UPI bidder which is blocked upon acceptance of a UPI Mandate Request made by the Individual Bidders using the UPI Mechanism.
“ASBA Application Location(s) or “Specified Cities”	Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata and Ahmedabad.
“ASBA Applicant(s)” or “ASBA Bidder(s)” or “ASBA Investor(s)”	Any prospective investors in the Issue who intend to submit the bid through the ASBA process
“ASBA Form or Application Form”	An Application form, whether physical or electronic, used by ASBA Applicant which will be considered as the bid for Allotment in terms of the Prospectus
“ASBA Application” or “Application”	An application form, whether physical or electronic, used by ASBA Applicants which will be considered as the application for Allotment in terms of the Draft Prospectus
“Banker(s) to the Issue”	Banks which are clearing members and registered with SEBI as Bankers to an Issue and with whom the Public Issue Account will be opened, in this case being [●]
“Banker to the Issue” or “Refund Banker” or “Public Issue Bank”	Collectively, Escrow Collection Bank, Public Issue Bank, Sponsor Bank and Refund Bank, as the case may be. In this case, being, [●]

Term	Description
“Banker to the Issue and Sponsor Bank Agreement”	Banker to the Issue Agreement entered on [●] amongst our Company, Lead Manager, the registrar to the issue and Banker to the Issue / Sponsor Bank for collection of the Application amount on the terms and conditions thereof
“Basis of Allotment”	The basis on which Equity Shares will be Allotted to the successful Applicants under the issue and which is described under Section titled “ Issue Procedure ” beginning on page 301 of this Draft Prospectus.
“Bidding Centres”	Centres at which the Designated Intermediaries shall accept the Application Forms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
“Broker Centres”	Broker centers notified by the Stock Exchanges, where the Applicants can submit the Application form to a Registered Broker. The details of such Broker centers, along with the name and contact details of the Registered Brokers, are available on the website of the BSE Limited
“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
“Client ID”	Client Identification Number maintained with one of the Depositories in relation to demat account
“Collecting Depository Participants or CDPs”	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure applications at the Designated CDP Locations in terms of circular No. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI as per the list available on the respective websites of the Stock Exchanges, as updated from time to time
“Collecting Registrar and Share Transfer Agent”	Registrar to an Issue and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI
“Controlling Branches” or “Controlling Branches of the SCSBs”	Such branches of the SCSBs which coordinate with the Lead Manager, the Registrar to the Issue and the Stock Exchange and a list of which is available at www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time
“Collection Centres”	Broker Centers notified by Stock Exchanges where Applicants can submit the Application form 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 website of the BSE Limited
“Demographic Details”	The demographic details of the Applicants such as their Address, PAN, Occupation, Bank Account details and UPI ID (if applicable)
“Depository or Depositories”	National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) or any other Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time
“Depository Participant” or “DP”	A depository participant registered with SEBI under the Depositories Act
“Depositories Act”	The Depositories Act, 1996, as amended from time to time
“Designated Date”	The date on which relevant amounts are transferred from the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of UPI applicants using UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, in terms of the Prospectus following which Equity Shares will be Allotted in the Issue
“Designated SCSB Branches”	Such branches of the SCSBs which shall collect the Application Form from the ASBA Applicant and a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognized-Intermediaries or at such other website as may be prescribed by SEBI from time to time
“Designated CDP Locations”	Such centre of the CDPs where applicants can submit the ASBA forms. For the details of such Designated CDP Locations, along with names and contact details

Term	Description
	of the CDPs eligible to accept ASBA Forms are available on the website of BSE Limited
“Designated RTA Locations”	Such locations of the RTAs where Applicants can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges.
“Designated Intermediaries” or “Collecting Agent”	An SCSB’s with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Stockbroker registered with recognized Stock Exchange, a Depository Participant, a registrar to an Issue and share transfer agent (RTA) (whose names is mentioned on website of the Stock Exchange as eligible for this activity)
“Designated Stock Exchange”	SME platform of BSE Limited (“BSE SME”)
“DP ID”	Depository Participant’s Identity Number
“Draft Prospectus” or “DP”	This Draft Prospectus issued in accordance with the SEBI (ICDR) Regulations
“Eligible QFIs”	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Issue and in relation to whom the Prospectus constitutes an invitation to subscribe to Equity Shares issued thereby, and who have opened dematerialized accounts with SEBI registered qualified Depository Participants, and are deemed as FPIs under SEBI FPI Regulations
“Eligible NRI”	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the ASBA Form and the Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares and who have opened dematerialized accounts with SEBI registered Qualified Depository Participants
“SME platform of BSE Limited (BSE SME)” or “SME Exchange” or “Stock Exchange”	The SME platform of BSE Limited (BSE SME), approved by SEBI as an SME Exchange for listing of Equity shares offered under Chapter IX of the SEBI (ICDR) Regulations
“Equity Shares”	Equity Shares of our Company of face value ₹ 10/- each
“Electronic Transfer of Funds”	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable
“Escrow Account(s)”	Account(s) opened with the Bank(s) to the Issue pursuant to Escrow and Sponsor Bank Agreement.
“Escrow Agreement” or “Sponsor Bank Agreement”	An agreement to be entered among our Company, the Registrar to the Issue, the Escrow Collection Bank(s), Refund Bank(s) and the LM for the collection of Application Amount and where applicable, for remitting refunds, on the terms and conditions thereof
“Escrow Collection Bank(s)”	Banks which are clearing members and registered with SEBI as Bankers to an Issue and with whom the Escrow Accounts will be opened, in this case being [●]
“First Applicant” or “Sole Applicant”	Applicant whose name appears first in the Application form in case of a joint Application forms and whose name shall also appear as the first holder of the beneficiary account held in joint names or in any revisions thereof
“FII” or “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,
“Foreign Venture Capital Investors”	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000
“FPI” or “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
“Fraudulent Borrower”	A Company or person, as the case may be, categorized as a fraudulent borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on fraudulent borrowers issued by the RBI and as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations

Term	Description
“Fugitive Economic Offender”	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
“General Corporate Purpose”	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 Issue document. Provided that any Issue 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 Issue document
“General Information Document” or “GID”	The General Information Document for investing in public issues prepared and issued in accordance with the circulars (CIR/CFD/DIL/12/2013) dated October 23, 2013, notified by SEBI and updated pursuant to the circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 and (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016 and circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 notified by SEBI. The General Information Document shall be available on the websites of the Stock Exchange and the Lead Manager
“Gross Proceeds”	The total Issue proceeds to be raised pursuant to the Issue
“Individual Investor Portion”	The portion of the Net Issue being not less than 50% of the Net Issue consisting of [●] Equity Shares, who applies for minimum application size.
Individual Applicant(s) or Individual Investor(s) or II(s)	Investors applying for Minimum application size which shall be two lots per application, such that the minimum application size shall be above ₹ 2.00 lakhs. (Including HUFs applying through their Karta) and Eligible NRIs.
Investor	Any prospective Investor who makes an application for Equity Shares in terms of this Draft Prospectus.
“IPO” or “Issue” or “Issue Size” or “Public Issue”	Issue of up to 19,00,000 Equity shares of face value of ₹ 10 each (“ Equity Shares ”) of our Company for cash at a price of ₹ [●] /- per Equity Share (including a share premium of ₹ [●] /- per Equity Share) aggregating to ₹ [●] lakhs. The Issue comprises of Reservation for Market Maker of [●] Equity Shares and a Net Issue to the public of [●] Equity Shares of ₹ [●] /- each (the “ Net Issue ”)
“Issue Closing Date”	The date on which the Issue closes for subscription i.e., [●]
“Issue document”	Includes Draft Prospectus and Prospectus to be filed with Registrar of Companies
“Issue Opening Date”	The date on which the Issue opens for subscription i.e., [●]
“Issue Period”	The period between the Issue Opening Date and the Issue Closing Date inclusive of both the days during which prospective investors may submit their application.
“Issue Price”	The price at which the Equity Shares are being issued by our Company under this Draft Prospectus being ₹ [●]/- per equity share
“Issue Proceeds”	The proceeds from the Issue based on the total number of Equity Shares allotted under the issue
“Issue Agreement”	The agreement dated June 11, 2026, amongst our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue
“Lead Manager to the Issue/ LM”	The lead manager to the Issue, being Comfort Securities Limited.
“Listing Agreement”	The Listing Agreement to be signed between our Company and SME platform of BSE Limited (“ BSE SME ”)
“Lot Size”	The Market lot and Trading lot for the Equity Share is [●] and in multiples of [●] thereafter; subject to a minimum allotment of [●] Equity Shares to the successful Applicant
“Mandate Request”	Mandate request means a request initiated on the Individual Investor(s) by Sponsor Bank to authorize blocking of funds equivalent to the Application amount and subsequent debit to funds in case of Allotment
“Market Maker”	[●] will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations
“Market Making Agreement”	The Market Making Agreement dated [●], between our Company and Market Maker

Term	Description
“Market Maker Reservation Portion”	The reserved portion of [●] Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at a price of ₹ [●] per Equity Share aggregating to ₹ [●] lakhs for the Market Maker in this Issue
“Minimum Application size”	Pursuant Regulation 267 (2), the minimum application size shall be an application with 2 (two) lots provided that the minimum application size shall be above ₹ 2.00 lakhs
“Materiality Policy”	The policy adopted by our Board on March 10, 2025, for identification of Group Companies, material outstanding litigation and outstanding dues to material creditors, in accordance with the disclosure requirements under the SEBI (ICDR) Regulations 2018 as amended thereto from time to time.
“Mutual Funds”	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time
“Net Issue”	The Issue (excluding the Market Maker Reservation Portion) of [●] Equity Shares of face value ₹ 10.00/- each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share aggregating to ₹ [●] lakhs
“Net Proceeds”	The Issue Proceeds less the Issue related expenses. For further details, please see “Objects of the Issue” on page 79 of this Draft Prospectus.
“Non-Institutional Applicant” or “Non Institutional Investor” or “NIB” or “NII”	All Investors including FPIs that are not Qualified Institutional Buyers or Investors who applies for minimum application size and who have applied for more than minimum application size (but not including NRIs other than Eligible NRIs)
“Non – Resident Indian” or “NRIs”	A person resident outside India, as defined under FEMA and includes Eligible NRIs, Eligible QFIs, FIIs registered with SEBI and FVCIs registered with SEBI
“Overseas Corporate Body” or “OCB”	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 03, 2003, and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Issue;
“Person” or “Persons”	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, Company, partnership firm, limited liability partnership firm, 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 may require
“Prospectus”	The Prospectus to be filed with the RoC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Issue opening and closing dates, the size of the Issue and certain other information.
“Promoters’ Contribution”	The minimum Promoters’ contribution in accordance with Regulation 236 and Regulation 237 of the SEBI ICDR Regulation
“Public Issue Account”	The account to be opened with the Banker to the Issue under Section 40 of Companies Act, 2013 to received monies from the ASBA Accounts
“Public Issue Bank”	The bank(s) which is a clearing member and registered with SEBI as a banker to an issue with which the Public Issue Account(s) is opened for collection of Application Amounts from Escrow Account(s) and ASBA Accounts on the Designated Date, in this case being [●].
“Qualified Foreign Investors” or “QFIs”	Non-resident investors other than SEBI registered FIIs or sub-accounts or SEBI registered FVCIs who meet ‘know your client’ requirements prescribed by SEBI
“Qualified Institutional Buyers” or “QIBs”	Qualified institutional buyers as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations.
“Refund Account(s)”	Account through which application monies are to be refunded to the Applicants
“Refund through electronic transfer of funds”	Refunds through NECS, NEFT, direct credit, NACH or RTGS, as applicable
“Refund Bank(s)” or “Refund Banker(s)”	Bank which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Account will be opened, in this case being [●]
“Registrar” or “Registrar to the Issue” or “RTA”	Registrar to the Issue being Bigshare Service Pvt. Ltd.
“Registered Brokers”	Stockbrokers registered with SEBI under the Securities and Exchange Board of India (Stockbrokers and Sub Brokers) Regulations, 1992 and the Stock

Term	Description
	Exchanges having nationwide terminals, other than the Members of the Syndicate eligible to procure Applications in terms of Circular No. CIR/CFD/14/2012 dated October 04, 2012 issued by SEBI.
“Registrar to the Issue Agreement”	The agreement dated June 12, 2026 entered between our Company, and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
“Registrar and Share Transfer Agents” or “RTA”	Registrar and Share Transfer Agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of Circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
“Regulations”	SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 read with SEBI ICDR Amendment Regulations, 2025.
“Registered Broker”	Stock brokers registered with SEBI as trading members (except Syndicate/sub-Syndicate Members) who hold valid membership having right to trade in stocks listed on Stock Exchange and eligible to procure Application forms in terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012.
“Reserved Category”	Categories of persons eligible for making application under reservation portion.
“Revision Form”	The form used by the Applicant, to modify the quantity of Equity Shares or the Application Amount in any of their Application form or any previous Revision Form(s) QIB Applicant and Non Institutional Applicant are not allowed to lower their Application form (in terms of quantity of Equity Shares or the Application Amount) at any stage. Individual Investor(s) can revise their Application form during the Issue Period and withdraw their Application form until Issue Closing Date.
“SEBI Scores”	SEBI Complaints Redress System, a centralized web-based complaints redressal system launched by SEBIs.
“Self-Certified Syndicate Bank(s) or 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&intl d=34 or such other website as updated from time to time, and (ii) in relation to ASBA through the 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&intl d=40 or such other website as 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 at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intl d=35 and updated from time to time. 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, UPI Applicants using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intl d=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intl d=43 respectively, as updated from time to time.
“SME Exchange” or “BSE SME”	SME Platform of the BSE Limited i.e., BSE SME.
“Specified Locations”	Collection centers where the SCSBs shall accept Application forms, a list of which is available on the website of SEBI (https://www.sebi.gov.in/) and updated from time to time.
“Sponsor Bank” or “Banker to Issue”	Sponsor Bank being [●] appointed by our Company to act as a conduit between the Stock Exchange and NPCI in order to push the mandate collect requests and / or payment instructions of the UPI Applicant using the UPI Mechanism and carry out other responsibilities, in terms of the UPI Circulars.
“Systemically Important Non-Banking Financial Company”	Systemically important non-banking financial Company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations.

Term	Description
“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.
“Syndicate”	Includes the Lead Manager, Syndicate Members and Sub Syndicate Members.
“Syndicate ASBA Bidding Locations”	Bidding Centres where an ASBA Applicant can submit their application in terms of SEBI Circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, namely Mumbai, Chennai, Kolkata, Delhi.
“Syndicate Member”	Intermediaries registered with the SEBI eligible to act as syndicate member and who is permitted to carry on the activity as an underwriter.
“Transaction Registration Slip” or “TRS”	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the ASBA Applicants, as proof of registration of the Application Form.
“Underwriter”	The underwriter who has underwritten this Issue pursuant to the provisions of the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, as amended from time to time.
“Underwriting Agreement”	Agreement dated [●], entered into amongst the Underwriters and Our Company.
“Unified Payments Interface (UPI)”	UPI is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two person’s bank accounts using a payment address which uniquely identifies a person’s bank Account.
“UPI Applications”	An Application made by UPI Applicant.
“UPI Investor(s)”	Collectively, Individual Investor(s) applying as (i) Individual Applicants who applies for minimum application size in the Individual Investor Portion, (ii) Non-Institutional Applicants with an application size of upto ₹ 5.00 lakhs in the Non-Institutional Portion, and applying under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. 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 issues where the Application amount is up to ₹ 5.00 lakhs shall use UPI and shall provide their UPI ID in the Application forms 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 and any subsequent circulars or notifications issued by SEBI in this regard.
“UPI ID”	ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI).
“UPI Mandate Request”	A request (intimating the UPI Applicants by way of a notification on the UPI

Term	Description
	linked mobile application as disclosed by the SCSBs on the SEBI website, and by way of a SMS directing the UPI Applicants to such UPI mobile application) to the UPI Applicants initiated by the Sponsor Banks to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment. 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 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, Individual Investors, using the UPI Mechanism may apply through the SCSBs and mobile applications whose name appears on the website of the SEBI https://www.sebi.gov.in/ , https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intl d=41 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intl d=43 , as updated from time to time.
“UPI Mechanism”	The bidding mechanism that may be used by UPI Investors in accordance with the UPI Circulars to make an ASBA Applicants in the Issue.
“UPI PIN”	Password to authenticate UPI transaction.
“U.S. Securities Act”	U.S. Securities Act of 1933, as amended from time to time.
“Venture Capital Fund”	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.
“Willful Defaulter”	A Willful defaulter, as defined under Regulation 2(1)(III) of the SEBI (ICDR) Regulations, means a person or an issuer who or which is categorized as a Willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on Willful defaulters issued by the Reserve Bank of India.
“Working Day”	In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulation, working day means all days on which commercial banks in Surat are open for business: 1. However, in respect of announcement of Issue Period, working day shall mean all days, excluding Saturday, Sundays and Public holidays, on which commercial banks in Surat are open for business. 2. In respect to the time period between the Issue closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holiday in accordance with circular issued by SEBI.

TECHNICAL/GENERAL AND INDUSTRY RELATED TERMS OR ABBREVIATIONS

Terms	Description
ADM	Application Development & Maintenance
AHP	Allied Health Professional
AI	Artificial Intelligence
AI/ML	Artificial Intelligence and Machine Learning
AMRUT	Atal Mission for Rejuvenation and Urban Transformation
APAC	Asia-Pacific
API	Application Programming Interface
AR	Augmented Reality
AYUSH	Ayurveda, Yoga and Naturopathy, Unani, Siddha, and Homoeopathy
B2B	Business-to-Business
B2C	Business-to-Consumer
BFSI	Banking, Financial Services, and Insurance
BPM	Business Process Management
BPO	Business Process Outsourcing

Terms	Description
BSS	Business Support Systems
CAGR	Compound Annual Growth Rate
CCUS	Carbon Capture Utilization and Storage
CD	Continuous Delivery / Continuous Deployment
CERT	Computer Emergency Response Team
CGTMSE	Credit Guarantee Fund Trust for Micro and Small Enterprises
CI	Continuous Integration
CISA	Certified Information Systems Auditor
CMMI	Capability Maturity Model Integration
CMP	Current Market Price
CoE	Centers of Excellence
CPI	Consumer Price Index
CPSEs	Central Public Sector Enterprises
CRM	Customer Relationship Management
CTC	Cost To Company
CX	Customer Experience
CY	Calendar Year
DBA	Database Administrator
DEI	Diversity, Equity, and Inclusion
DevOps	Development and Operations
DevSecOps	Development, Security, and Operations
DPI	Digital Public Infrastructure
DPIIT	Department for Promotion of Industry and Internal Trade
EDTech	Education Technology
EMR	Electronic Medical Records
ER&D	Engineering Research and Development
ERP	Enterprise Resource Planning
ESG	Environmental, Social, and Governance
EVP	Employee Value Propositions
F&A	Finance and Accounting
FDI	Foreign Direct Investment
FRE	First Revised Estimate
FY	Financial Year
G7	Group of 7
GCC	Global Capability Centres
GDP	Gross Domestic Product
GDPR	General Data Protection Regulation
GeM	Government e-Marketplace
GNDI	Gross National Disposable Income
GOI	Government of India
GTM	Go-To-Market
GVA	Gross Value Added
HIS	Hospital Information Systems
HR	Human Resources
HRMS	Human Resource Management System

Terms	Description
HVAC	Heating, Ventilation, and Air Conditioning
IaaS	Infrastructure-as-a-Service
IaC	Infrastructure as Code
IAM	Identity and Access Management
IBPS	India BPO Promotion Scheme
ICAI	Institute of Chartered Accountants of India
ICMAI	Institute of Cost Accountants of India
ICSI	Institute of Company Secretaries of India
IMF	International Monetary Fund
IOT	Interest of Things
ISO	International Organization for Standardization
IT	Information Technology
JS	JavaScript
KAM	Key Audit Matter
KPO	Knowledge Process Outsourcing
LFPR	Labour Force Participation Rate
LLM	Large Language Model
MEA	Middle East & Africa
MeiTY	Ministry of Electronics and Information Technology
MES	Manufacturing Execution System
MNCs	Multinational Corporation
MOSPI	Ministry of Statistics and Programme Implementation
MSMEs	Micro, Small, and Medium Enterprises
MVP	Minimum Viable Product
NASSCOM	National Association of Software and Service Companies
NEBPS	North East BPO Promotion Scheme
NGIS	Next Generation Incubation Scheme
OCR	Optical Character Recognition
ONDC	Open Network for Digital Commerce
OSS	Operations Support Systems
PaaS	Platform-as-a-Service
PE	Provisional Estimate
PESTLE	Political, Economic, Social, Technological, Legal, and Environmental
PFCE	Private Final Consumption Expenditure
PIB	Press Information Bureau
PLI	Production Linked Incentive
PLM	Product Lifecycle Management
POS	Point of Sale
PROI	Persons Resident Outside India
R&D	Research and Development
RegTech	Regulatory Technology
ROI	Return on Investment
RPA	Robotic Process Automation
SaaS	Software as a Service
SAP	Systems, Applications, and Products in Data Processing

Terms	Description
SCADA	Supervisory Control and Data Acquisition
SLA	Service Level Agreement
SOC	Security Operations Center
STEM	Science, Technology, Engineering, and Mathematics
STPI	Software Technology Parks of India
TaaS	Testing-as-a-Service
TRAI	Telecom Regulatory Authority of India
TReDS	Trade Receivables Discounting System
UAE	United Arab Emirates
UAT	User Acceptance Testing
UI	User Interface
UIDAI	Unique Identification Authority of India
UPI	Unified Payments Interface
UX	User Experience
VR	Virtual Reality
WCAG	Web Content Accessibility Guidelines
WEO	World Economic Outlook
ZTA	Zero Trust Architecture

BUSINESS RELATED TERMS

Terms	Description
2D	Two-Dimensional
API	Application Programming Interface
CSS	Cascading Style Sheets
GIF	Graphics Interchange Format
GPS	Global Positioning System
GSM	Graded Surveillance Measures
HTML	HyperText Markup Language
IoT	Internet of Things
IT	Information Technology
MEAN	MongoDB, Express.js, Angular, Node.js
MERN	MongoDB, Express.js, React, Node.js
OEM	Original Equipment Manufacturer
PHP	Hypertext Preprocessor
PSD	Photoshop Document
QR	Quick Response Code
SEO	Search Engine Optimization
SMS	Short Message Service

CONVENTIONAL AND GENERAL TERMS AND ABBREVIATIONS

Term	Description
“₹” or “Rs.” Or “Rupees” or “INR”	Indian Rupees
“A/c”	Account
“AIFs”	Alternative Investment Funds, as defined in, and registered under the SEBI AIF Regulations

Term	Description
“AGM”	Annual general meeting
“AS” or “Accounting Standards”	Accounting standards issued by the Institute of Chartered Accountants of India
“AUM”	Asset under the Company’s management
“AY”	Assessment Year
“BSE”	Bombay Stock Exchange
“Bn” or “bn”	Billion
“Category I AIF”	AIFs who are registered as “Category I Alternative Investment Funds” under the SEBI AIF Regulations
“Category I FPIs”	FPIs who are registered as “Category I foreign portfolio Investors” under the SEBI FPI Regulations
“Category II AIF”	AIFs who are registered as “Category II Alternative Investment Funds” under the SEBI AIF Regulations
“Category II FPIs”	FPIs who are registered as “Category II foreign portfolio Investors” under the SEBI FPI Regulations
“Category III AIF”	AIFs who are registered as “Category III Alternative Investment Funds” under the SEBI AIF Regulations
“Category III FPIs”	FPIs who are registered as “Category III foreign portfolio Investors” under the SEBI FPI Regulations
“CCI”	The Competition Commission of India
“CDSL”	Central Depository Services (India) Limited
“CENVAT”	Central Value Added Tax
“CIN”	Corporate Identification Number
“Civil Code”	Code of Civil Procedure, 1908
“CIRP”	Corporate Insolvency Resolution Process
“Companies Act” or “Companies Act, 2013”	Companies Act, 2013, as applicable, along with the relevant rules, regulations, clarifications and modifications made thereunder
“Consolidated FDI Policy”	Consolidated Foreign Direct Investment Policy notified by the DPIIT under DPIIT File Number 5(2)/2020-FDI Policy dated October 15, 2020 effective from October 15, 2020
“Depositories”	Together, NSDL and CDSL
“Depositories Act”	Depositories Act, 1996
“DIN”	Director Identification Number
“EOGM”	Extra-ordinary general meeting
“FDI”	Foreign Direct Investment
“FEMA”	Foreign Exchange Management Act, 1999 read with rules and regulations thereunder.
“FII(s)”	Foreign Institutional Investors as defined under the SEBI FPI Regulations
“Financial Year / Fiscal Year / FY”	Unless stated otherwise, the period of twelve (12) months ending March 31 of that particular year
“IFRS”	International Financial Reporting Standards
“Ind AS”	Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015
“Indian GAAP” or “IGAAP”	Accounting Standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016
“IST”	Indian Standard Time
“LEI”	Legal Entity Identifier
“MSME”	Micro Small Medium Enterprises
“Merchant Banker”	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
“NHB Act”	The National Housing Bank Act, 1987
“NPCI”	National Payments Corporation of India
“NRE”	Non- Resident External

Term	Description
“NRO”	Non-Resident Ordinary
“NSDL”	National Securities Depository Limited
“OCB” or “Overseas Corporate Body”	A Company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Issue.
“p.a.”	Per annum
“P/E”	Price to Earnings Ratio
“PAN”	Permanent Account Number
“RBI”	Reserve Bank of India
“RBI Act”	Reserve Bank of India Act, 1934
“Regulation S”	Regulation S under the U.S. Securities Act
“RTGS”	Real Time Gross Settlement
“Rule 144A”	Rule 144A under the U.S. Securities Act
“SARFAESI Act”	Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
“SAR”	Stock Appreciation Right Scheme
“SCRA”	Securities Contracts (Regulation) Act, 1956
“SCRR”	Securities Contracts (Regulation) Rules, 1957
“SEBI”	Securities and Exchange Board of India constituted under the SEBI Act
“SEBI Act”	Securities and Exchange Board of India Act, 1992
“SEBI AIF Regulations”	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012
“SEBI BTI Regulations”	Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994
“SEBI FUTP Regulations”	Securities and Exchange Board of India (Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003
“SEBI FPI Regulations”	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019
“SEBI FVCI Regulations”	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
“SEBI ICDR Master Circular”	SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023
“SEBI ICDR Regulations”	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 read with SEBI ICDR (Amendment) Regulation, 2025
“SEBI Listing Regulations”	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
“SEBI Merchant Bankers Regulations”	Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
“SEBI Mutual Fund Regulations”	Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
“SEBI RTA Master Circular”	SEBI master circular bearing reference number SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024
“SEBI SBEB & SE Regulations”	Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
“SEBI Takeover Regulations”	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
“SEBI VCF Regulations”	Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 as repealed pursuant to the SEBI AIF Regulations
“SME”	SME Platform of BSE Limited
“State Government”	The government of a state in India
“Stock Exchanges”	BSE Limited
“STT”	Securities Transaction Tax

Term	Description
“Systemically Important NBFC” or “NBFC-SI”	Systemically important non-banking financial Company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations
“TAN”	Tax deduction and Collection Account Number
“U.S. QIBs”	“Qualified Institutional Buyers”, as defined in Rule 144A
“U.S.” or “USA” or “United States”	United States of America including its territories and possessions, any State of the United States, and the District of Columbia
“USD” or “US\$”	United States Dollars
“USGAAP”	United States Generally Accepted Accounting Principles
“VCFs”	Venture capital funds as defined in and registered with the SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as the case may be

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

CERTAIN CONVENTIONS

Unless otherwise specified or the context otherwise requires, all references to “India” in this Draft Prospectus are to the Republic of India 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.

Unless otherwise specified, any time mentioned in this Draft Prospectus is in Indian Standard Time (“IST”).

Unless stated otherwise, all references to page in this Draft Prospectus are to the page of this Draft Prospectus.

In this Draft Prospectus, the terms “we”, “us”, “our”, “the Company”, “our Company”, “Issuer”, “Issuer Company”, unless the context otherwise indicates or implies, refers to “Logix Built Solutions Limited” on standalone basis.

In this Draft 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 Lacs / Lakhs”, the word “Crore” means “ten million” and the word “billion (bn)” means “one hundred crores”. In this Draft Prospectus, any discrepancies in any table between total and the sum of the amounts listed are due to rounding off.

FINANCIAL DATA

Unless stated otherwise or the context otherwise requires, the financial information in this Draft Prospectus is derived from Restated Financial Information.

The Restated Financial Information of our Company, which comprises the Restated Financial Statement of Assets and Liabilities, the Restated Financial Statement of Profit and Loss, the Restated Financial Statement of Cash Flows, for the Financial year ended on March 31, 2026, March 31, 2025 and March 31, 2024, along with the summary statement of significant accounting policies read together with the annexures and notes thereto prepared in terms of the requirements of Section 26 of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Draft Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) as amended from time to time.

In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal, and all percentage figures have been rounded off to two decimal places. However, where any figures that may have been sourced from third party industry sources are expressed in denominations other than lakhs in their respective sources, such figures appear in this Draft Prospectus expressed in such denominations as provided in such respective sources.

Our Company’s Financial year commences on April 1 and ends on March 31 of the next year. Accordingly, all references in this Draft Prospectus to a particular FY, Financial Year, Fiscal or Fiscal Year, unless stated otherwise, are to the 12-month period ended on March 31 of that particular calendar year.

There are significant differences between Ind AS, Generally Accepted Accounting Principles in the United States of America (the “U.S. GAAP”) and IFRS. Our Company does not provide reconciliation of its financial information to IFRS or U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included in this Draft Prospectus and it is urged that you consult your own advisors regarding such differences and their impact on our financial data. Accordingly, the degree to which the financial information included in this Draft Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting policies and practices, the Companies Act 2013, IGAAP and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian accounting policies and practices on the financial disclosures presented in this Draft Prospectus should, accordingly, be limited. For risks relating to significant differences between Ind AS and other accounting principles, see “Risk Factors – Significant differences exist between Indian GAAP and other accounting principles, such as US GAAP and IFRS, which may be material to Investors assessments of Our Company's financial condition. Our failure to successfully adopt IFRS may have an adverse effect on the price of our Equity Shares. The proposed adoption of IFRS could result in our financial condition and results of operations appearing materially different than under Indian GAAP.”

Unless the context otherwise indicates, any percentage amounts, as set forth in “*Risk Factors*”, “*Business Overview*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 23, 138 and 254 respectively, of this Draft Prospectus, and elsewhere in this Draft Prospectus have been calculated on the basis of the “*Restated Financial Information*” of our Company as beginning on page 204 of this Draft Prospectus.

CURRENCY AND UNITS OF PRESENTATION

All references to “Rupees”, “Rs.”, “INR” or “₹” are to Indian Rupees, the official currency of the Republic of India.

All references to “\$”, “US \$”, “USD”, “U.S. \$” or “U.S. Dollars” are to United States Dollars, the official currency of the United States of America.

All references to “€”, “Euro” or “EUR” are to the Euro, the official currency of the member states of the Eurozone.

All references to “£”, “Pound”, “Pound Sterling”, “British Pound”, “GBP” or “Sterling” are to Pound Sterling, the official currency of the United Kingdom.

All references to the word “Lakh” or “Lac”, means “One hundred thousand” and the word “Million” means “Ten Lakhs” and the word “Crore” means “Ten Million” and the word “Billion” means “One thousand Million”.

In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures derived from our Restated Financial Information in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

This Draft Prospectus may contain conversions 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. 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.

Exchange Rates

This Draft Prospectus contains conversions of certain other currency amounts into Rupees that have been presented solely to comply with the requirements of SEBI ICDR Regulations. Such conversion should not be considered as a representation that such currency amounts have been, could have been or can be converted into Rupees at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

Currency	Exchange Rate as on March 31, 2026*	Exchange Rate as on March 31, 2025*	Exchange Rate as on March 31, 2024*
1 USD	94.59	85.58	83.37
1 GBP	126.19	110.73	105.29
1 EUR	109.15	92.32	90.21

Note - All figures are rounded up to two decimals;

**If the RBI reference rate is not available on a particular date due to a public holiday or any other reason, the exchange rate of the previous available working day has been disclosed.*

Source: www.fbil.org.in

INDUSTRY AND MARKET DATA

Unless otherwise stated, the industry and market data set forth in this Draft Prospectus has been obtained or derived from report titled Industry Report on “IT-BPM Industry” dated July 21, 2026 prepared and released by Infomerics Analytics and Research Pvt. Ltd and exclusively commissioned and paid for by our Company in connection with the Issue for an agreed fee for the purposes of confirming our understanding of the industry in connection with the Issue and it is available on our Company’s website at <https://logixbuilt.com/>

Infomerics Analytics and Research Pvt. Ltd are an independent agency which has no relationship with our Company, our Promoters, members of our Promoter Group, any of our Directors, Key Managerial Personnel, Senior Management, or the Lead Manager. For details of risks in relation to the Industry Report, please refer to section titled “**Risk Factors**” beginning on page 23 of this Draft Prospectus.

Infomerics Analytics and Research Pvt. Ltd has prepared this study in an independent and objective manner, and it has taken all reasonable care to ensure its accuracy and completeness. We believe that this study presents a true and fair view of industry within the limitations of, among others, secondary statistics, and research, and it does not purport to be exhaustive. The results that can be or are derived from these findings are based on certain assumptions and parameters/conditions. As such, a blanket, generic use of the derived results or the methodology is not encouraged.

Forecasts, estimates, predictions, and other forward-looking statements contained in this report are inherently uncertain because of changes in factors underlying their assumptions, or events or combinations of events that cannot be reasonably foreseen. Actual results and future events could differ materially from such forecasts, estimates, predictions, or such statements.

The recipient should conduct its own investigation and analysis of all facts and information contained in this report is a part and the recipient must rely on its own examination and the terms of the transaction, as and when discussed. The recipients should not construe any of the contents in this report 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. The extent to which the market and industry report used in this Draft Prospectus is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in the section titled ***“Risk Factors”*** beginning on page 23 of this Draft Prospectus. Accordingly, investment decisions should not be based on such information.

TIME

All references to time in this Draft Prospectus are to Indian Standard Time.

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FORWARD LOOKING STATEMENTS

All statements contained in this Draft Prospectus that are not statements of historical fact constitute ***“Forward-looking statements”***. All statements regarding our expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements with respect to our business strategy, our revenue and profitability, our projects and other matters discussed in this Draft Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in this Draft Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.

Investors can generally identify forward-looking statements by the use of terminology such as ***“aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “project”, “may”, “will”, “will continue”, “will pursue”, “contemplate”, “future”, “goal”, “propose”, “will likely result”, “will seek to”*** or other words or phrases of similar import. All forward-looking statements (whether made by us or any third party) are predictions and 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.

Actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with the expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company have businesses and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India and globally which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, Equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in laws, regulations and taxes and changes in competition in our industry. Important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following:

- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Our ability to attract and retain personnel;
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in government policies and regulatory actions that apply to or affect our business;
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition.
- Our inability to maintain or enhance our brand recognition;
- Our ability to meet our working capital requirements;
- Our ability to manage risks that arise from these factors; and
- Our ability to adapt to the changing technology in our industry of operation may adversely affect our business and financial condition;
- Our business and financial performance is particularly based on market demand and supply of our products/services;
- Competition from existing and new entities may adversely affect our revenues and profitability
- Our ability to successfully implement our growth strategy and expansion plans;
- Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
- Recession in the market;
- Inability to successfully obtain registrations in a timely manner or at all;
- Conflicts of interest with affiliated Companies, the Promoter group and other related parties;
- Our ability to make interest and principal payments on our existing debt obligations and satisfy the other covenants contained in our existing debt agreements.
- Other factors beyond our control;

For further discussions of factors that could cause our actual results to differ, please refer the section titled ***“Risk Factors”, “Business Overview”*** and ***“Management’s Discussion and Analysis of Financial Condition and Results of Operations”*** beginning on pages 23, 138 and 254 respectively of this Draft Prospectus. By their nature, certain market risk disclosures are only estimating and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

There can be no assurance to Applicants that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, Applicants 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 as of the date of this Draft Prospectus and are not a guarantee of future performance.

Forward-looking statements are based on the management's beliefs and assumptions, which in turn are based on currently available information. Although our Company believes 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. None of our Company, the Directors, our Promoters, the Key Managerial Personnel, Senior Management Personnel, member of Promoter Group, the Lead Manager, or any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of the underlying events, even if the underlying assumptions do not come to fruition. Our Company and the Directors will ensure that Investors in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange.

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SECTION II – RISK FACTORS

An investment in our Equity Shares involves a certain degree of risk. You should carefully consider all the information in this Draft Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. The risks described below are not the only ones relevant to us or our Equity Shares or the industry in which we operate. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also impair our businesses, results of operations, financial condition and cash flows. If any of the following risks or other risks that are not currently known or are currently deemed immaterial occur, our businesses, results of operations, financial condition and cash flows could suffer, the trading price of our Equity Shares could decline, and you may lose all or part of your investment. Prospective investors should read this section in conjunction with “**Business Overview**”, “**Industry Overview**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on pages 138, 103 and 254 respectively, as well as the financial and other information contained in this Draft Prospectus.

Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India and is subject to a legal and regulatory environment which may differ in certain respects from that of other countries. This Draft Prospectus also contains forward-looking statements that involve risks, assumptions, estimates 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 Prospectus. For further details, please see the section titled “**Forward-Looking Statements**” beginning on page 21 of this Draft Prospectus.

Unless otherwise indicated or context requires otherwise, the financial information included herein is derived from our Restated Financial Statement for the financial year ended 2026, financial year ended 2025, and financial year ended 2024 included in this Draft Prospectus.

Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. 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 risks involved. 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 have material impact quantitatively.
2. Some risks may not be material individually but may be material when considered collectively.
3. Some risks may have material impact qualitatively instead of quantitatively.
4. Some risks may not be material at present but may have a material impact in the future.



INTERNAL RISK FACTORS:

1. ***We derive a significant portion of our revenues from a few key customers. Loss of any such customer could materially impact our revenues, profitability and financial stability.***

We are dependent on a few customers for a significant portion of our revenue from operations, which exposes us to a high risk of customer concentration. This high level of customer concentration increases our vulnerability to negative developments affecting these key customers, which in turn could negatively impact our business outlook, financial stability and operational performance. During Fiscal 2026, Fiscal 2025, and Fiscal 2024, our top 10 customers accounted for 37.65 %, 50.13 %, and 69.61 % of our operational revenue, as follows:

(₹ in lakhs)

Sr. No.	Top Customers	For the Financial Year ended on					
		March 31, 2026		March 31, 2025		March 31, 2024	
		Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue
1	Customer 1	49.93	4.98%	103.15	11.04%	157.00	25.73%
2	Customer 2	48.05	4.79%	58.73	6.29%	64.80	10.62%
3	Customer 3	39.85	3.98%	52.70	5.64%	52.80	8.65%
4	Customer 4	37.51	3.74%	49.16	5.26%	49.90	8.18%
5	Customer 5	36.61	3.65%	47.10	5.04%	21.70	3.56%
6	Customer 6	36.51	3.64%	34.59	3.70%	19.23	3.15%
7	Customer 7	34.88	3.48%	32.68	3.50%	16.58	2.72%
8	Customer 8	31.46	3.14%	31.65	3.39%	16.35	2.68%
9	Customer 9	31.38	3.13%	30.40	3.25%	13.95	2.29%
10	Customer 10	31.20	3.11%	28.18	3.02%	12.48	2.04%
Total (Top 10)		377.37	37.65%	468.35	50.13%	424.78	69.61%
Total Revenue from Operations		1,002.30	100.00%	934.29	100.00%	610.22	100.00%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Note: The designation of customers as 'Customer 1', 'Customer 2', etc. is based on their relative contribution during the relevant period. As a result, the identity and ranking of these customers may vary from one period to another depending on changes in customer demand and business volumes.

Finding new clients with comparable advertising expenditure might prove challenging, time-consuming and potentially more expensive due to increased client acquisition costs. In addition to customer concentration, a substantial portion of our revenues from operations is geographically concentrated in international markets. In FY 2026, out of the total revenue from operations amounting to Rs. 1,002.30 Lakhs, Rs. 730.72 Lakhs was attributable to export revenue. Any regulatory, economic, or political disruptions, or changes in trade policies, in these regions could directly affect our operations and revenue streams. Currency fluctuations, cross-border payment challenges, or shifts in customer demand in these geographies could further exacerbate these risks.

While we believe our customer relationships are stable and long-term, there is no guarantee they will remain so. Any payment delays or defaults by these customers could negatively affect our financial health and operational outcomes. There is also no certainty that we will continue to secure the same volume of business from them - or any business at all - in the future. Losing one or more of these key clients could significantly impact our revenue and profitability. Our future performance may suffer if we are unable to maintain strong relationships with existing major customers or build new ones.

2. We have entered into multiple outsourcing services agreements with related parties and any adverse changes in these arrangements may impact our operations and financial results.

Our Company entered into multiple outsourcing services agreements on August 7, 2023, which were subsequently renewed on August 01, 2026 for a period of 20 years with various related parties, under which all IT and IT-related services of these related parties are exclusively assigned to our Company. These agreements cover a range of services including web development, mobile application development, software solutions, e-commerce services and IT-enabled services. While these agreements provide our Company with consistent business opportunities, they also present certain risks.

Each agreement provides the Company with the right to accept or reject specific outsourced jobs. However, our revenue streams are closely linked to the flow of assignments from these related parties. The revenue generated from these related parties in terms of the said agreements are as follows:

(₹ in lakhs)

Related Parties	For the Financial Year ended on					
	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue
Logix Built Uptech	31.46	3.14%	58.73	6.29%	49.90	8.18%
Hetalben Pranavbhai Joshi	48.05	4.79%	103.15	11.04%	157.00	25.73%

Vaibhav Vinodkumar Sharma	39.85	3.98%	47.10	5.04%	21.70	3.56%
Total Revenue from Related Parties via Outsourcing Services Agreement	119.36	11.91%	208.99	22.37%	228.60	37.46%
Total Revenue from Operations	1,002.30	100.00%	934.29	100.00%	610.22	100.00%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Any reduction, delay, modification, dispute or early termination of one or more of these agreements could adversely affect our business operations, revenue generation and financial performance. Furthermore, since these are related party transactions, they are subject to disclosure requirements and regulatory compliance under applicable laws. Any negative perception regarding related party transactions or any regulatory non-compliance, could materially impact our Company's reputation, financial condition and overall operational results.

3. *Our Company has not entered into any long-term contracts with our customers except outsourcing services agreements with our related parties mentioned above. We typically operate on the basis of orders received on hand. Inability to maintain regular order flow would adversely impact our revenues and profitability.*

Our Company primarily operates on a project-by-project basis, providing customized IT solutions including web and mobile application development, software development, AI/ML solutions, ERP and CRM implementation, UI/UX design, animation, web-based gaming development, and other digital transformation services. While we may enter into project-specific agreements, work orders, purchase orders, or statements of work with our customers, we do not generally have long-term contractual arrangements that guarantee recurring business or minimum revenue commitments. Consequently, our revenues are dependent on our ability to continuously secure new projects and obtain repeat business from existing customers. Clients may postpone, modify, reduce the scope of, or terminate proposed or ongoing projects due to changes in their business priorities, budgetary constraints, internal restructuring, technological changes, or adverse economic conditions. Since our customers are generally not obligated to engage our services beyond the scope of individual assignments, there can be no assurance that existing customers will continue to award future projects to us. Further, there have been no instances during the last three financial years where our Company has been materially impacted due to cancellation of projects, termination of customer engagements, or the absence of long-term contractual arrangements with its customers.

4. *The process of product development is expensive, time-consuming and uncertain and there are risks related to our evolving business model and product development.*

Historically, our Company has primarily operated as a service-based IT solutions provider, developing customized web applications, mobile applications, software solutions, and digital platforms for third-party clients based on their specific business requirements. As part of our growth strategy, we have expanded our business model to include the development of proprietary software products and applications that will be owned, operated, and commercially exploited by our Company.

The success of our transition to include a product-based model depends on various factors, including accurate identification of market needs, effective product development, user adoption, pricing strategies, technological innovation, and ongoing support and maintenance. Our product development process requires significant time, effort and money, and often takes a long period before it starts giving returns. We invest heavily in developing new products, technologies and related opportunities. However, there is always an uncertainty with such investments - the success of a new product depends on how innovative it is, whether customers accept it, and how well we can market and distribute it.

If the expenses on product development are not matched by an increase in our revenue, it could hurt our financial performance. To stay competitive, we must continue to invest a large amount of resources in research and development. Despite this, there is no guarantee that new products or services will become profitable, and even if they do, the profits may not be as high as we have seen from our current services. If we have to discontinue any project where we have invested significant resources, it could lead to losses with no return on our investment. All of these factors could negatively impact our business, operations and financial condition.

5. *Limited Track Record in Proprietary Product Development*

While the Company has an established track record in providing IT services and delivering technology solutions to its clients, it has limited historical experience in the development, commercialization, and management of proprietary software products. As part of its business strategy, the Company intends to expand its operations into owned product development, which involves a different business model, investment profile, execution capabilities, and market risks compared to its traditional service-based operations.

The successful development and commercialization of proprietary products require significant investments in research and development, product design, intellectual property, marketing, customer acquisition, and ongoing product support. There can be no assurance that the Company's products will achieve market acceptance, generate expected revenues, or deliver anticipated returns on investment within the expected timeframe, or at all.

The Company's limited operating history in this segment may result in challenges related to product development timelines, cost overruns, technological changes, customer adoption, competitive pressures, pricing strategies, and scalability. Any delays, failure to successfully develop or commercialize products, inability to compete effectively, or lower-than-expected customer demand could adversely affect the Company's business operations, financial condition, cash flows, profitability, and future growth prospects. Furthermore, the allocation of management attention, financial resources, and operational capacity toward product development may impact the Company's existing service-based business if such expansion is not executed effectively.

6. *Our proprietary platform “Pandits near me” facilitates the religious and pooja-related services through independent third-party service providers. Any deficiency, misconduct, failure or inconsistency in the services rendered by such third parties, over whom we have limited control, may adversely affect our brand, reputation, business and results of operations.*

Our Company owns and operates the “*Pandits near me*” platform, through which customers can connect with independent third-party pandits and other service providers for various pooja, religious and spiritual services. While we undertake certain onboarding, verification and quality assessment procedures, the actual performance of such services is carried out by independent third-party service providers, and not by our Company. Accordingly, we have limited control over the manner, quality, timeliness and conduct of the services rendered by such service providers.

The customer experience on our platform depends significantly on the professionalism, punctuality, availability, behaviour, competence and reliability of these third-party service providers. Any misconduct, inappropriate behaviour, poor quality of service, delay in arrival, last-minute cancellation or rescheduling of booked services, failure to perform rituals as expected, disputes with customers, non-compliance with applicable laws or religious practices, or any other service deficiency by such third parties may result in customer dissatisfaction, complaints, refund claims, negative publicity, adverse online reviews and reputational damage.

In addition, any inability to retain an adequate network of qualified service providers or any disruption in their availability due to personal, operational, regulatory, seasonal or other factors beyond our control could adversely affect our ability to fulfil customer bookings and maintain service standards.

As our business relies significantly on customer trust, satisfaction and positive brand perception, any adverse incident involving third-party service providers, whether or not attributable to our Company, could impair customer confidence, reduce user engagement, adversely impact our ability to attract and retain customers and service providers, and result in legal claims, increased operational costs or regulatory scrutiny. Any of the foregoing could materially and adversely affect our business, financial condition, results of operations, cash flows and future growth prospects.

7. *Delay/ default in payment of statutory dues may attract penalties and in turn have an adverse impact on our financial condition.*

We are required to make certain payments to various statutory authorities from time to time, including but not limited to payments pertaining to employee provident funds, employee state insurance, income tax etc. The table below sets forth the details of the statutory dues paid by our Company in relation to our employees for the periods indicated below:

(1) Delay in Payment of Tax Deducted at Source (TDS)

Sr. no.	Period	Due date of payment	Actual date of payment	Amount paid	Delay in days
1.	August 2023	September 07, 2023	September 14, 2023	71	7
2.	August 2023	September 07, 2023	September 14, 2023	824	7
3.	September 2023	October 07, 2023	October 20, 2023	366	13
4.	April 2024	May 07, 2024	May 17, 2024	515.00	10
5.	March 2025	April 30, 2025	May 12, 2025	1,288	12
6.	December 2025	January 07, 2026	January 22, 2026	567.00	15

(2) Professional Tax (“PT”) Payment

Sr. no.	Month	Due date of payment	Actual date of payment	Amount paid	Delay in days
1.	November 2024	December 07, 2024	January 08, 2025	410	32
2.	March 2025	April 07, 2025	May 08, 2025	202	31
3.	June 2025	July 07, 2025	July 15, 2025	1,400	8
4.	August 2025	September 07, 2025	September 11, 2025	20,400	4

Sr. no.	Month	Due date of payment	Actual date of payment	Amount paid	Delay in days
5.	November 2025	December 07, 2025	December 08, 2025	20,000	1

*Note: The Company was liable to pay Professional Tax aggregating to ₹8,000 for the period from 01 June 2023 to 31 January 2025. The said liability was discharged on 06 March 2025. In addition to the Professional Tax liability, interest aggregating to ₹829.44 (₹622.37 + ₹207.07) and additional Professional Tax of ₹0.66, as determined by the Surat Municipal Corporation, were also paid by the Company. Accordingly, the entire Professional Tax liability pertaining to the aforesaid period stands fully paid as on 06 March 2025.

(3) Employee Provident Fund Contributions (“EPF”)

Sr. no.	Month	Due date of payment	Actual date of payment	Amount paid	Delay in days
1.	November 2023	December 15, 2023	January 15, 2024	3,656	97
2.	December 2023	January 15, 2024	March 21, 2024	3,750	66
3.	January 2024	February 15, 2024	March 21, 2024	3,750	35
4.	January 2024	February 15, 2024	April 01, 2024	422	46

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

While there have been instances of delays in the payment of statutory dues during the last three Fiscals, such delays were subsequently rectified. Although we have taken steps to streamline our compliance processes, we cannot assure you that there will be no delays or defaults in the payment of statutory dues in the future. Any failure or delay in payment of such statutory dues may expose us to statutory and regulatory action, as well as significant penalties, and may adversely impact our business, results of operations, cash flows and financial condition.

8. *We have entered into several related party transactions and may continue to enter into such transactions under AS 18, in the future, and there can be no assurance that we could not have achieved more favorable terms had such transactions not been entered into with related parties.*

We have, in the past, entered into related party transactions with various parties. A summary statement of the related party transactions are as follows:

(₹ in lakhs)

Nature of Transactions	Name of Related Parties	For the Financial Year ended on March 31, 2026	% of Revenue	For the Financial Year ended on March 31, 2025	% of Revenue	For the Financial Year ended on March 31, 2024	% of Revenue
Directors Remuneration*	Pushpak Siddharth Pandya	12.02	1.20%	27.02	2.89%	20.00	3.28%
	Siddharth Pandya	12.02	1.20%	27.02	2.89%	20.00	3.28%
Directors Sitting Fees	Ankur Devendrabhai Desai	0.18	0.02%	0.04	0.00%	-	-
	Chintan Jaykumar Shah	0.18	0.02%	0.04	0.00%	-	-
	Kanaiya Narayan Marathe	0.09	0.01%	0.03	0.00%	-	-
Rent Expense	Siddharth Pandya	5.82	0.58%	5.82	0.62%	-	-
	Logix Built Uptech (Pushpak Siddharth Pandya)	6.25	0.62%	5.82	0.62%	4.85	0.79%
	Logix Built Infotech (Siddharth Pandya)	-	-	-	-	4.85	0.79%
Salary paid to KMP	Kalpesh Bhupatbhai Baraiya**	3.45	0.34%	2.50	0.27%	-	-
	Fatema Kuresh Kothari	5.49	0.55%	0.42	0.04%	-	-
Salary Paid to Relative of KMP/Directors/Promoter	Vaibhav Vinodkumar Sharma	10.51	1.05%	8.12	0.87%	8.40	1.38%
Unsecured Loan Repaid	Siddharth Pandya	1.84	0.18%	-	-	-	-
Sales of Services^	Logix Built Uptech (Pushpak Siddharth Pandya)	31.46	3.14%	58.73	6.29%	49.90	8.18%
	Hetalben Pranavbhai Joshi	48.05	4.79%	103.15	11.04%	157.00	25.73%
	Vaibhav Vinodkumar Sharma	39.85	3.98%	47.10	5.04%	21.70	3.56%

*The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.

**** As on Date on Signing Kalpesh Bhupatbhai Baraiya, Ex-Chief Financial Officer of the Company has Resigned from the Company and Amisha K Waghela has been appointed as the Chief Financial Officer of the Company on May 04, 2026.**

^ Sale of Services represents IT and IT-related services exclusively assigned by the related parties to our Company under the respective outsourcing services agreements. These agreements includes web development, mobile application development, software development, e-commerce solutions, and other IT-enabled services.

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

In addition to above, in past our company has entered into various transactions with our Promoters and Promoter Group and KMP. Our Company has entered such transactions due to easy proximity and quick execution. However, there is no assurance that we could not have obtained better and more favourable terms than from transaction with related parties. However, we believe that all our related party transactions are at arm's length. Our company may continue to enter into such transactions in future and we cannot assure that such events would have no adverse effect on the results of our operations, although going forward, all related party transactions that we may enter will be subject to board or shareholder approval, under the provisions of the Companies Act, 2013 and Listing Regulations. For details of transactions, please refer "Note 26- Restated Statement of Related Party Transactions" under the section titled "**Restated Financial Statements**" beginning from page 204 of this Draft Prospectus.

9. Any negative cash flows in the future would adversely affect our cash flow requirements, which may adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition.

We have in the past experienced, and may in the future, experience negative cash flows. The following table sets forth certain information relating to our cash flows for the periods indicated:

(₹ in lakhs)

Particulars	For the Financial Year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Net cash flow from/ (used in) operating activities	254.42	339.63	87.68
Net cash flow from/ (used in) investing activities	(278.60)	(197.58)	(19.58)
Net cash flow from/ (used in) financial activities	(1.84)	-	121.11

Negative cash flows over extended periods, or significant negative cash flows in the short term, could materially impact our ability to operate our business and implement our growth plans. As a result, our cash flows, business, future financial performance and results of operations could be materially and adversely affected. For further information, see "**Restated Financial Statements**" and "**Management's Discussion and Analysis of Financial Condition and Results of Operations**" on pages 204 and 254.

10. 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 on the financial position of the Company to that extent.

Our Company has not complied with certain statutory provisions in the past including but not limited to the details as mentioned in this risk factor. In the past, there have been certain instances of delays in filing statutory forms which have been subsequently filed by payment of an additional fee as specified by ROC. The details of such forms have been provided below:

Sr. No.	Name of the E-Form / Return	Particulars of Event	Date of Event	Due Date of filing	Actual Date of Filing*	No of Delay in days*
1.	MGT-14 (SRN: AB4573447)	Authorization for Investment in Securities Market	December 20, 2024	January 19, 2025	June 20, 2025	152
2.	MGT-14 (SRN: AB5396131)	To fix payment of remuneration of Directors.	September 02, 2024	October 02, 2024	July 17, 2025	288
3.	INC-27 along with INC-33 and INC-34 (SRN: AA9609099)	Conversion of the Company from Private Limited into Public Limited	July 15, 2024	July 30, 2024	August 08, 2024	09
4.	MGT-14 (SRN:AC4876696)	Approval of Director's Report and Audited Financial Statements for	June 25, 2026	July 25, 2026	July 27, 2026	02

Sr. No.	Name of the E-Form / Return	Particulars of Event	Date of Event	Due Date of filing	Actual Date of Filing*	No of Delay in days*
		Financial Year 2025-26				

*As certified by Hardik Jetani & Associates, Practicing Company Secretaries by way of their certificate dated August 05, 2026.

The Reason for above Delays:

The Company did not have proper systems and teams in place which led to administrative lapses. However, the Company has now appointed a Company Secretary & Compliance Officer to look after all the secretarial processes timely. The company has duly filed all the forms along with delayed fees towards corrective measure. Further we cannot confirm that no action from authorities would be taken against the Company pursuant to the above explained instances which may adversely affect our business and financial operations.

Further our company has incurred certain lapses, discrepancies and/or typographical errors in statutory filings in past as provided below:

Form name	Error/ Discrepancy	Remarks
Form DIR-12 (SRN: AB2123527)	Incomplete attachment	Board Resolution was not attached in DIR-12 for Change in Designation of Mrs. Pushpak Siddharth Pandya to Whole-Time Director of the Company.
Form DPT-3 (SRN: AA8884658)	Clerical/ Typological Error	Typological error: Specifically, the amount was incorrectly reported under the following head: “(A) Any amount raised by the issue of bonds or debentures (B) secured by a first charge or a charge ranking pari passu with the first charge on any assets referred to in Schedule III of the Act excluding intangible assets of the company; or” was inadvertently mentioned incorrectly. However, it should have been reported under the following head as under: “Any amount received from a person who, at the time of the receipt of the amount, was a director of the company or the relative of the director of a private company”.

*As certified by Hardik Jetani & Associates, Practicing Company Secretaries by way of their certificate dated August 05, 2026.

While no legal proceedings or regulatory action has been initiated against our Company in relation to such lapses and discrepancies and/or typographical errors or delays in filing statutory forms with the RoC as of the date of this Draft Prospectus, we cannot assure you that such legal proceedings or regulatory actions will not be initiated against our Company in future and we cannot assure you that we will not be subject to penalties imposed by concerned regulatory authorities in this respect. Therefore, if the authorities impose monetary penalties on us or take certain punitive actions against our Company in relation to the same, our Business, financial condition and results of operations could be adversely affected.

11. We have not yet entered into any definitive agreement in relation to the hiring for the project we intend to fund through our Net Proceeds in our company.

The company is planning to invest into advanced features development, for the purpose of introducing additional features in our existing applications, through talent hiring. For the same purpose, we have obtained quotation from IBL Global Private Limited, dated July 11, 2026. As per the quote provided by the recruiting agency, the total cost of products to be developed under our company is ₹ 554.61 Lakhs to be funded from Net proceeds.

However, we have not entered into any definitive agreement with such a recruiting agency for the purpose of hiring employees. We cannot assure you that we will be able to undertake such hiring within the cost indicated by such quotations or that there will not be cost escalations. In the event of any delay in hiring, or an escalation in the cost of hiring of the employees, we may encounter time and cost overruns for the proposed products, which may affect our financial position and cash flows.

12. We may be subject to future liabilities of the proprietorship concern taken over by our Company.

Our Company has taken over the business operations of the proprietorship concern named *Logix Built Infotech* through a Business Transfer Agreement dated December 1, 2023, and addendum thereafter, dated February 01, 2024. While the business was transferred to the Company along with its assets, liabilities and operations, there remains a possibility that certain past liabilities whether known or unknown may arise in the future. These could include statutory dues, tax liabilities, contractual obligations or claims by third parties relating to the operations of the proprietorship prior to the transfer. Although reasonable efforts have been made to assess and settle such obligations during the transition, there can

be no assurance that further liabilities will not emerge. Any such unforeseen claims could have an adverse effect on our financial condition, business operations, and reputation. The Company has executed a separate Indemnification Deed dated October 30, 2025, this deed provides that the transferor of the erstwhile proprietorship concern, M/s Logix Built Infotech (Proprietorship of Mr. Siddharth Pandya), shall indemnify and keep indemnified the Company against any past, contingent, or unknown liabilities relating to the period prior to the transfer of business under the Business Transfer Agreement.

13. We intend to utilize a part of the net proceeds to enhance our existing applications by the way of additional features, through market research and talent hiring. Any delay or cost overrun in this process may adversely affect our financial position and cash flows.

Our Company proposes to utilize a portion of the Net Proceeds from this Issue, amounting to ₹554.61 Lakhs, towards hiring skilled personnel and undertaking product development activities to add new features and functionalities to our existing product offerings. For this purpose, we have obtained a quotation from a recruiting agency, dated July 11, 2026, and the total estimated cost of this enhancement initiative for 18 months is ₹554.61 Lakhs. These enhancements are expected to be completed in FY 2027-28.

However, our plans are subject to risks, including delays in recruitment of qualified personnel, higher-than- anticipated development costs, employee attrition, resource constraints, or unforeseen external factors such as changes in industry trends, market conditions, or regulatory shifts. Any such delay or cost overrun may result in postponement of the commercial launch of enhanced products, limiting our ability to generate the anticipated return on investment within the expected timeline.

14. We do not own the Registered office from which we operate. Any dispute in relation to the lease of our premises would have an adverse effect on our business and results of operations.

We do not own the registered office from which we operate, and our business premises are occupied under lease and license arrangements. Office Nos. 314–315, 316–317, 318–319, and 322 are occupied pursuant to long-term registered lease and license agreements, with tenures extending up to June 30, 2032, 30 September 2032, June 30, 2032 and March 31, 2030 respectively. However, Office Nos. 320–321 are occupied under a short-term rent agreement dated July 01, 2026 till May 31, 2027. As a result, while a substantial portion of our operational premises is secured under long-term arrangements, the continued availability of Office Nos. 320–321 is subject to timely renewal or extension of the existing agreement. Any failure to renew or extend such arrangement on commercially acceptable terms, or at all, could require us to relocate a part of our operations or incur additional costs towards securing alternative premises, which may adversely affect our business operations, financial condition, results of operations, and cash flows.

In case of the expiry, non-renewal, or termination of these lease or license agreements, or renewal on unfavorable terms, we may face significant operational disruption, relocation challenges, or increased costs associated with securing new premises. Further, in the event of any disputes regarding ownership, lease terms, or occupancy rights, our operations and business continuity could be adversely affected. The inability to identify and secure alternative premises at reasonable terms, or delays in relocating, could have a material impact on our business, financial condition, and results of operations.

For further details regarding our properties, please refer to the Section titled “**Business Overview**” on page 138 of this Draft Prospectus.

15. Our Company, Promoters, Directors, KMP and SMP are not involved in any legal proceedings and litigations. However, there is no assurance that no such proceedings or preventive actions will arise in the future

A summary of outstanding matters set out below includes details of civil proceedings, tax proceedings, statutory and regulatory actions and other material pending litigation involving us, Directors, Promoters, KMP and SMP as at the date of this Draft Prospectus.

Cases against or by our directors and /or Promoters and/ or KMP and/or SMP:

Nature of Cases	Number of Cases	Total Amount Involved (₹ in Lakhs)
Proceedings against our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Directors		

Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our Directors		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Promoters		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our Promoters		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our KMPs & SMPs		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our KMPs & SMPs		
Criminal	Nil	Nil
Civil	Nil	Nil

If any new developments arise, such as a change in Indian law or rulings against us by appellate courts or tribunals, we may need to make provisions in our financial statements that could increase our expenses and current liabilities.

Further, as on the date of this Draft Prospectus, our Promoters and Promotor Group have confirmed that there are no instances where any First Information Report (FIR) has been registered against them, and no chargesheet has been filed by any investigating authority. They have further confirmed that they have not been subjected to any preventive action under the Code of Criminal Procedure, 1973, nor have they received any formal warning, notice, or been required to execute any bond for maintaining peace or good behavior by any law enforcement authority.

While these confirmations demonstrate a clean legal record as on the date hereof, there is no assurance that no such proceedings or preventive actions will arise in the future. Any initiation of legal or regulatory proceedings, could adversely affect the reputation of our Promoters and Promotor Group and, consequently, impact investor confidence and our business operations. For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see “**Outstanding Litigations and Material Developments**” beginning on page 264 of this Draft Prospectus.

16. We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.

Our Company had applied for brand name/logo/trademark with Trademark Registry Intellectual property India Authority and as on date of this Draft Prospectus, we have not registered our brand name/logo/trademark under the Trademarks Act, 1999. Hence, we do not enjoy the statutory protections accorded to a registered brand name/logo/trademark:

Sr. No	Brand Name/Logo Trademark	Class	Application Number	Owner	Date of Application	Authority	Current Status
1.	Device “LOGIX BUILT SOLUTIONS LIMITED” 	42	6700211	M/s. Logix Built Solutions Limited	November 07, 2024	Trade Marks Registry Gujarat	Objected
2.	Device “PANDITS NEAR ME”	45	6924268	M/s. Logix Built Solutions Limited	March 26, 2025	Trade Marks Registry Gujarat	Objected

Sr. No	Brand Name/Logo Trademark	Class	Application Number	Owner	Date of Application	Authority	Current Status
	 Pandits NEAR ME						
3.	Word “PANDITS NEAR ME”	45	6924267	M/s. Logix Built Solutions Limited	March 26, 2025	Trade Marks Registry Gujarat	Objected
4.	Device “PANDITS NEAR ME” 	42	6924265	M/s. Logix Built Solutions Limited	March 26, 2025	Trade Marks Registry Gujarat	Objected
5.	Word “PANDITS NEAR ME”	42	6924266	M/s. Logix Built Solutions Limited	March 26, 2025	Trade Marks Registry Gujarat	Objected
6.	Device “SURAT METRO” 	42	6858063	M/s. Logix Built Solutions Limited	February 14, 2025	Trade Marks Registry Gujarat	Marked for Exam
7.	Word “SURAT METRO”	42	6858065	M/s. Logix Built Solutions Limited	February 14, 2025	Trade Marks Registry Gujarat	Objected
8.	Device “SURAT METRO” 	9	6858062	M/s. Logix Built Solutions Limited	February 14, 2025	Trade Marks Registry Gujarat	Marked for Exam
9.	Word “SURAT METRO”	9	6858064	M/s. Logix Built Solutions Limited	February 14, 2025	Trade Marks Registry Gujarat	Objected
10.	Word “TRADEONE”	42	7685034	M/s. Logix Built Solutions Limited	April 25, 2026	Trade Marks Registry Gujarat	Formalities Chk Pass
11.	Word “GROWVIA”	42	7685033	M/s. Logix Built Solutions Limited	April 25, 2026	Trade Marks Registry Gujarat	Formalities Chk Pass

While the approval of these trademarks is underway, any other vendor in a similar line of business as ours may use the above-mentioned trademarks and we may have lesser recourse to initiate legal proceedings to protect our intellectual property. Further, our applications for the registration of certain trademarks may be opposed by third parties, and we may have to incur significant costs in relation to these oppositions. In the event we are not able to obtain registrations due to opposition by third parties or if any injunctive or other adverse order is issued against us in respect of any of our trademarks for which we have applied for registration, we may not be able to use such trademarks and / or avail the legal protection or prevent unauthorized use of such trademarks by third parties, which may adversely affect our goodwill and business. For further details see “**Business Overview - Intellectual Property**” and “**Government and Other Statutory Approvals**” beginning on pages 138 and 268 respectively of this Draft Prospectus.

17. Risk Arising from the existence of identical or similar domain names that may cause customer confusion and impact brand identity

Our website operates under the domain name **panditsnearme.com**. There exists another website with a similar domain name, **panditnearme.com**, which also provides services in a line of business similar to ours. The similarity in domain names could lead to confusion among customers, who may inadvertently access or transact with the other website while intending to engage with us. This may adversely impact on our brand identity, reputation, customer acquisition efforts, and overall business operations. Further, we have limited control over the activities or quality of services provided by the entity operating in the similar domain, and any negative perception associated with their services could indirectly affect our goodwill. To mitigate this risk our company maintains consistent branding and marketing across all channels to minimize any likelihood of confusion with similar domain names. We use the same logo, trade name, and official website references to clearly identify our source and distinguish our brand.

18. Any inability to license or incorporate software and technology rights held by third parties in our solutions may adversely impact our business, financial position, results of operations and cash flows.

Although the products and technologies are developed by our in-house team and subsequently provided to our clients using software and technology for which patent rights are held with third party/clients, our company may not be able to license or otherwise obtain rights to use and incorporate third party intellectual property in our services in the future, or such license or rights may only be available at a high cost. Our development activities extensively utilize open-source programming languages and frameworks such as Python, JavaScript, PHP etc. These technologies currently offer significant cost advantages due to their free and open-source nature. However, there is a risk that the licensing models of such open-source software may change in the future, potentially introducing usage fees, subscription costs, or restrictions on commercial use.

If any of the core technologies we rely upon become subject to commercial licensing or other forms of monetization, it could lead to increased operational costs. We may also need to incur additional expenses to modify, replace, or transition to alternative technologies, which may involve retraining our personnel and adjusting our development processes. Such changes could have an adverse impact on our financial performance, cost structure, and ability to maintain current margins.

19. Loss of key employees or failure to retain skilled professionals may adversely affect our operations and result in increased costs.

As on the date of this Draft Prospectus, our Company has a team of 102 personnel across various departments. Our business operations and success depend significantly on the knowledge, skills and experience of our employees, particularly those involved in project execution, software development, client servicing and operations. There is no assurance that we will be able to retain our existing employees, especially in a competitive job market where demand for skilled IT professionals is high. The departure of key team members may disrupt ongoing projects, affect client relationships and result in a loss of institutional knowledge. Replacing such employees involves additional hiring and training efforts, which can be both time-consuming and expensive. Delays in onboarding or gaps in technical expertise may affect our service delivery and, in turn, impact on our financial performance and growth plans.

20. There may be potential conflicts of interest between our Company and promoter group entities or enterprises promoted by our Promoters or directors or in which our promoters / directors may be interested.

Our Company is engaged in the business involved in providing Software as a service based digital product solutions. Our Company offers web and mobile development, e-commerce solutions, API integration etc. Their technical expertise encompasses various technologies such as React Native, Laravel, CakePHP, CodeIgniter, G Suite, ERPNext, Python and Salesforce. Some of our Promoter and Promoter group entities are engaged in similar/overlapping line of business. Further, one such entity also operates under a name that is similar to that of our Company, which may cause confusion in the market. To mitigate conflicts, we have entered into Outsourcing Services Agreements dated August 07, 2023 which were subsequently renewed on August 01, 2026 for a period of 20 years with related parties namely Logix Built Uptech, Hetalben Pranavbhai Joshi and Vaibhav Vinodkumar Sharma ensuring that all IT-related services will be exclusively

outsourced to our Company. Any deviation from this agreement or failure to comply with its terms could negatively impact our business operations, competitive positioning and financial stability.

21. Our pricing structures do not accurately anticipate the cost and complexity of performing our work and if we are unable to manage costs successfully, then certain of our products and services could be or become unprofitable.

We offer our products and services under various pricing models, including time-based, resource-based, subscription-based, and fixed-price arrangements. Depending on the nature of the engagement, we typically invoice our clients on a monthly, quarterly, or yearly basis. In some cases, we also combine time-based billing with fixed-price elements for specific services. Our ability to maintain or improve profitability depends significantly on our effectiveness in managing costs. We rely on internal forecasting and historical project experience to determine pricing, resource requirements, and cost estimates. However, these forecasts may be based on limited or inaccurate data. Inaccuracies in estimating the time, resources, or costs required for projects - particularly under fixed-price contracts - may result in cost overruns, reduced margins, or even unprofitable engagements.

Additionally, we may incur further costs if we are required to replace, upgrade, or modify our services where client expectations are not met. Cost inflation, unexpected risks and project delays can also impact our cost structures. While we deploy various cost management strategies, including optimizing resource alignment, service delivery efficiencies, and controlling administrative expenses, there can be no assurance that these measures will be successful. Failure to manage costs effectively could adversely impact our operating margins, profitability, financial condition, and business operations.

22. There are risks related to Technological Evolution and Programming Language Adoption.

Our business relies heavily on software development using various programming languages and frameworks, including but not limited to Python, JavaScript, PHP, Angular, and ReactJS. The technology landscape is dynamic and continuously evolving, with new programming languages, frameworks and tools emerging regularly. If the industry adopts new technologies that replace or significantly alter existing standards, our personnel may be required to retrain or acquire new skill sets. This transition could involve substantial time, effort and financial investment in training and upskilling and may temporarily reduce our operational efficiency and productivity.

Any delay or difficulty in adapting to such changes could impair our ability to deliver services effectively, negatively affect project timelines and ultimately impact client satisfaction and our competitive position. Furthermore, increased costs associated with these transitions may adversely affect our profitability and revenue growth.

23. Our Statutory Auditor has included certain observations and other matters in our Financial Statements for previous years.

The statutory auditor, in his independent auditor's report on our audited financial statements for the financial year ended on March 31, 2024, included a Key Audit Matter (KAM) in relation to the inability to verify the uninterrupted operation of the audit trail feature in our accounting software. While this matter did not result in any identified financial misstatement, it was noted as a limitation in verifying requirements related to audit trail functionality. For the year ended on March 31, 2025, this matter was rectified, and a CISA Certificate confirming the maintenance of the audit trail was obtained. Accordingly, there was no observation regarding this matter in audited financial statements for the financial year ended on March 31, 2025 and March 31, 2026 audited financial statements and the Restated Financial Statements. Nonetheless, any perception of past gaps or potential future lapses in IT controls, including audit trail functionality, could influence the confidence of stakeholders or investors and may result in reputational impact, which could, in turn, affect our business.

24. If we do not successfully anticipate market needs or develop and introduce new solutions that meet users' needs on a timely basis, we may not be able to compete effectively and our revenue, reputation, financial condition, results of operations and cash flows may be adversely affected.

We operate in a dynamic market, shaped by rapidly evolving technologies and business models, requiring users to adapt to increasingly complex IT infrastructures that span multiple software applications, operating systems and network protocols. As these systems grow more sophisticated, users face heightened and more advanced risks and threats. While the market expects us to respond quickly with effective solutions to address these emerging threats, developing such innovations is often complex and time-intensive.

Delays in delivering new solutions, updates, enhancements or features may arise. If we are unable or perceived to be unable to respond swiftly to the evolving needs of our users, our competitive position, reputation and overall business outlook could be significantly impacted.

25. The average cost of acquisition of Equity shares by our Promoters is lower than the Issue price.

Our Promoter's average cost of acquisition of Equity shares in our Company is lower than the Issue Price of Equity shares given below:

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition per equity share (in ₹)
1.	Mr. Siddharth Pandya	42,77,467*	4.63
2.	Mrs. Pushpak Siddharth Pandya	4,15,436**	11.78

*Out of 42,77,467 equity shares, 42,66,800 equity shares were acquired by way of bonus allotment

**Out of 4,15,436 equity shares, 4,14,400 equity shares were acquired by way of bonus allotment

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

26. *Our Promoters, Directors, Key Managerial Personnel and Senior Management Personnel are interested in our Company beyond their shareholding (if any), and any related party transactions may involve potential conflicts of interest.*

Our Promoters and Directors are interested in our Company not only to the extent of their shareholding and dividend entitlement but also through remuneration, rent payments, reimbursements, and other benefits. They also have an interest in past and ongoing transactions between the Company and themselves, or with entities in which they are directly or indirectly involved.

While all past related party transactions have been carried out on an arm's length basis and in compliance with applicable provisions of the Companies Act, 2013 and other relevant laws, we may enter into similar transactions in the future, and there is no assurance that all future related party transactions will always be on an arm's length basis or in the ordinary course of business. Such transactions may include provision of services, rent, remuneration, and loans availed or repaid. If these transactions are not conducted on fair terms, or if not adequately disclosed and approved, they could give rise to potential conflicts of interest and may adversely affect our financial condition and the interests of minority shareholders.

27. *Our success is highly dependent on the continued service and support of our Promoters, Directors, Key Managerial Personnel, and Senior Managerial Personnel*

Our Promoters, Directors, Key Managerial Personnel and Senior Management Personnel play a vital role in the strategic direction, operational management, and financial planning of our Company. They have extensive experience in the IT services industry and have developed strong relationships with key customers, which have significantly contributed to our company's growth and business stability.

We rely on their continued guidance and involvement for the smooth functioning of our day-to-day operations and to execute our long-term growth strategies. The loss of any of our Promoters, Directors, Key Management or Senior Management, or our inability to attract and retain qualified replacements in a timely and cost-effective manner, could disrupt our operations and adversely affect our business performance. Any significant changes in our leadership team may impair our ability to manage operations efficiently, maintain customer relationships, or pursue future expansion plans. For further details regarding our management team, please refer to the section titled **"Our Management"** on page 179 of this Draft Prospectus.

28. *Our Company had previously filed the Draft Prospectus on September 23, 2025, which was then withdrawn. The Draft Prospectus was being refiled and certain changes been made to the Draft Prospectus in comparison to the previously filed version during this period. The prior withdrawal and refiled Draft Prospectus may be perceived negatively by potential investors, analysts, and the general public.*

Our Company previously filed the Draft Prospectus dated September 23, 2025 with SME Platform of BSE Limited ("BSE SME"). Due to internal strategic adjustments and macro-economic factors, our Company opted to withdraw the Draft Prospectus on February 11, 2026. We have now refiled this updated Draft Prospectus containing modifications to our financial statements, business outlook, and issue structure.

This withdrawal and refiling, along with discrepancies or adjustments made between the Initial Draft Prospectus and this Draft Prospectus, may cause market participants to perceive uncertainty or volatility in our operations or management decisions. Negative market sentiment, public scrutiny, or speculation regarding our reasons for withdrawal could harm our brand reputation, valuation, and our ability to complete the Issue successfully.

29. *A significant portion of our revenue from operations is derived from projects acquired and executed through third-party online platforms. Any disruption, restriction, algorithm change, policy modification, or suspension of our profiles on these platforms could materially and adversely affect our business, financial condition, and results of operations.*

Our business model relies on acquiring prospective clients, securing project contracts, and delivering service commitments through third-party online platforms (such as Upwork, Guru & others). For the Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024, revenue generated through client orders sourced via these third-party online platforms accounted for 31.19%, 26.45%, and 12.88% of our total revenue from operations, respectively.

Our continued business growth and operational cash flows depend on maintaining active status, positive client feedback, high seller ratings, and compliance with the terms of service of these third-party platforms. Our operations are subject to several platform-related risks, including Account Disruption or Suspension, Policy and Pricing Changes, Client Disintermediation Restrictions. We cannot assure prospective investors that we will be able to maintain favorable account status on these platforms or diversify our lead generation channels effectively. Any material disturbance or termination of our access to these online platforms could lead to an immediate loss of revenue and materially harm our financial performance.

30. *We are exposed to foreign currency exchange rate fluctuations, which may adversely affect our financial performance.*

A notable portion of our revenue is denominated in foreign currencies. Consequently, we are exposed to risks arising from fluctuations in foreign exchange rates, particularly in relation to the Indian Rupee. Any adverse movement in exchange rates may result in lower revenue realization when such earnings are converted into Indian Rupees, thereby impacting our profitability. Although we may evaluate hedging mechanisms to mitigate such risks, there can be no assurance that such measures will be implemented or prove effective. In the past, we have incurred net loss on foreign currency transactions and translations amounting to Rs. 0.28 lakhs in Fiscal 2026, Rs. 1.64 lakhs in Fiscal 2025 and Rs. 0.78 lakhs in Fiscal 2024.

Foreign exchange rate volatility is influenced by a variety of economic and political factors that are beyond our control, including interest rate changes, inflation, fiscal and trade deficits, geopolitical tensions, and macroeconomic developments in India and in the countries of our clients. Further, there may be delays in remittance of payments from foreign clients or restrictions on the repatriation of funds from certain countries, which could further impact our cash flows. Given the inherent volatility in global currency markets, continued exposure to foreign exchange rate fluctuations may adversely affect our financial condition, results of operations, and cash flows.

31. *We may need to change our pricing models to compete successfully.*

The competition we face in the sales of our products and services and general economic and business conditions as well as changes in the IT industry's standards and landscape can put pressure on us to change our pricing models. If our competitors offer deep discounts on certain products or services or develop products that the marketplace considers more valuable, we may need to lower prices or offer other favorable terms to compete successfully. Any such changes may reduce our sales or margins and could adversely affect our business and operating results. Some of our competitors may bundle products for promotional purposes or as a long-term pricing strategy or provide guarantees of prices and product implementations. These practices could, over time, significantly constrain the prices that we can charge for some of our products.

32. *Undiscovered software design defects, errors, or failures may lead to a loss of or delay in the market acceptance of our products and services or give rise to liabilities that could significantly and adversely impact our business, financial health, and operational outcomes*

We develop and offer software solutions that involve a high degree of technological complexity and customized specifications. Despite our best efforts, our software products may contain design defects, coding errors, or configuration issues that are difficult to detect and correct. Although our technical team conducts thorough testing and our customers also perform evaluations, we cannot assure you that all errors or defects will be identified before the software is deployed or delivered.

If defects, bugs or failures are discovered after release, they could result in customer dissatisfaction, delays in product acceptance, damage to our reputation and even legal claims for damages. Such situations could lead to significant costs, potential litigation and loss of revenue, all of which could materially and adversely affect our business operations, financial health, and overall operational outcomes.

33. *Within the parameters as mentioned in the section titled "Objects of this Issue" of this Draft Prospectus, our Company's management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution.*

We intend to use substantial portion of the Net Issue Proceeds toward Advertisement and Marketing of existing services and products, Funding Upgradation of our Company's Digital Infrastructure (Software, Hardware and Communications & Network Services) and Investment in designing and development of our products and platform. We intend to deploy the Net Issue Proceeds in financial year 2026-27 and 2027-28 and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the Issue may remain idle on account of change in assumptions, market conditions, strategy of our Company etc., For further details on the use of the Issue Proceeds, please refer section titled "**Objects of the Issue**" on 79 of this Draft Prospectus.

34. Failure to offer customer support in a timely and effective manner may adversely affect our relationships with our customers.

Our customers often rely on our support team for assistance in using our services, resolving post-deployment issues, and receiving ongoing help. If we are unable to dedicate sufficient resources or fail to support our customers effectively, it could impact our ability to retain existing clients and discourage potential customers from adopting our services. At times, we may not be able to respond swiftly to unexpected surges in customer support demands. We could also encounter difficulties in scaling our support services to keep pace with enhancements introduced by competitors. An increase in support requirements without a proportional rise in revenue may result in elevated operational costs, which could adversely affect our financial performance. Our business success depends significantly on our reputation and positive feedback from customers. Any failure to maintain high-quality customer support, or even a market perception that our support is inadequate, could damage our reputation and negatively affect our business, financial results and future growth.

35. Our insurance coverage may not adequately protect us against certain operating hazards and this may have a material adverse effect on our business.

Our operations are subject to accidents which are inherent to any company such as risks of Burglary, fire and other. Although we attempt to limit and mitigate our liability for damages arising from negligent acts, errors or omissions through contractual provisions, limitations of liability set forth in our contracts may not be enforceable in all instances or may not otherwise protect us from liability for damages. In addition, certain liabilities, such as claims of third parties for which we may be required to indemnify our clients, are generally not limited under those agreements. We have taken insurance policies as mentioned in the section titled, ***“Insurance”*** under the section titled, ***“Business Overview”*** beginning on page 138 of this Draft Prospectus.

Although we have insurance coverage but that coverage may not continue to be available on reasonable terms or to be available in sufficient amounts to cover one or more large claims, and our insurers may disclaim coverage as to any future claim. Insurance coverage may be an inadequate remedy where the loss suffered is not easily quantified, for example, in the event of severe damage to our reputation. The successful assertion of one or more large claims against us that exceed available insurance coverage, or changes in our insurance policies (including premium increases or the imposition of large deductible or co-insurance requirements), could have a material adverse effect on our Business, reputation, results of operations, financial conditions and cash flows.

36. We may be liable to our clients, vendors and aggregator platforms for any breach of terms or conditions of agreement entered into by us with them, which could harm our reputation and cause us to lose clients.

We enter into various agreements with clients, vendors, and aggregator platforms, which are integral to their business operations and often involve handling sensitive and confidential information, including payment details, customer demographics and proprietary business data. The present terms and conditions of our agreements with clients, vendors, and aggregator platforms may not remain the same in the future, and any unfavorable changes in such terms including more stringent obligations, reduced payment terms, or increased liabilities could materially and adversely affect our business operations. In addition, a breach of any such agreement or failure to meet contractual obligations may expose us to claims, penalties, and loss of business. Our operations rely heavily on the confidentiality, integrity, and availability of data stored on our infrastructure. Despite implementing industry-standard security protocols, our systems remain vulnerable to unauthorized access, cyberattacks, data leaks, and system failures. Any accidental or intentional disclosure of confidential information may lead to substantial reputational damage, loss of client trust, regulatory scrutiny and legal liabilities.

Moreover, certain agreements may not sufficiently limit our liability for breaches of confidentiality or data protection obligations, and such limitations, where included, may not always be enforceable. A successful assertion of claims against us - particularly relating to breaches of data security, client confidentiality, or service disruptions - could adversely affect our financial condition and operational results. In addition, our inability to maintain effective business continuity measures or adhere to client-specific information security requirements could result in contract terminations, financial losses and reputational harm.

37. We have invested in equity instruments, which are inherently volatile in nature, and any adverse fluctuation in their value may impact our financial position.

Our Company has made investments in equity instruments, which are reflected in our financial statements. Equity investments are inherently subject to market risks, including volatility in stock prices due to fluctuations in market conditions, economic developments, changes in the investee companies' performance, regulatory changes, and geopolitical factors. As a result, the market value of these equity investments may vary significantly over time.

While these investments are currently recorded in accordance with applicable accounting standards, there can be no assurance that their value will not decline in the future. As of the date of this Draft Prospectus, we have not provided for any potential decline in the carrying value of these investments, however, any significant or prolonged fall in the market value of such investments may require us to recognize a provision for diminution in value, which may adversely affect

our profitability, net worth, and overall financial condition. Furthermore, the illiquidity or lack of marketability of certain investments may also affect our ability to realize returns from them in a timely manner. Consequently, continued exposure to such market-driven volatility in equity investments may have a material adverse impact on our financial results and investment returns.

38. Sustainability of our historical growth rates may be challenging as the business scales.

Our Company has recorded significant growth in revenue and profitability in recent years, aided by our relatively small scale of operations. While this growth reflects the strength of our offerings and market response, maintaining similar growth trajectories as the business scales may be increasingly challenging. As we expand, we may encounter operational complexities, increased competition, market saturation, or limitations in available resources. Achieving incremental growth on a larger base may require proportionately greater investment, innovation, and execution capabilities. Any inability to sustain historical growth rates could adversely impact our financial performance, valuations, and overall business outlook.

39. We operate in a highly competitive market for IT services, and increased pricing pressure from existing or new competitors could adversely affect our ability to maintain or grow our client base, which may result in reduced revenues and profitability.

We operate in an intensely competitive industry that experiences rapid technological developments, changes in industry standards, and changes in customer requirements. Our competitors include large IT consulting firms, captive divisions of large multinational technology firms, large Indian IT services firms, in-house IT departments of large corporations, in addition to numerous smaller local competitors in the various geographic markets in which we operate. The IT services industry is experiencing rapid changes that are affecting the competitive landscape. We may face competition from companies that increase in size or scope as the result of strategic mergers or acquisitions, which may result in larger competitors with significant resources that benefit from economies of scale and scope. These transactions may include consolidation activity among global technology majors, hardware manufacturers, software companies and vendors, and service providers. The result of any such vertical integration may be the greater integration of services and a larger portfolio of services on offer, in each case, relative to what was previously offered by such independent vendors. Our access to such services may be reduced because of such an industry trend and we may otherwise become disadvantaged relative to our potentially more circumscribed service portfolio.

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

We may face competition in the countries where we currently operate, as well as in countries in which we expect to expand our operations and may have limited or no experience. Many of our competitors have significantly greater financial, technical and marketing resources, generate greater revenues, have more extensive existing client relationships and technology partners and have greater international brand recognition than we do. We may be unable to compete successfully against these competitors or may lose clients to these competitors. There is a risk that increased competition could put downward pressure on the prices we can charge for our services and on our operating margins. Additionally, we believe that our ability to compete also depends in part on factors outside of our control, such as the price at which our competitors offer comparable services, and the extent of our competitors' responsiveness to their clients' needs.

40. We are subject to risks associated with expansion into new markets.

As part of our growth strategy, we intend to expand into new geographical areas. However, entering new markets whether in India or overseas pose several challenges. These include unfamiliarity with local cultures, regulatory environments, economic conditions, language barriers, recruitment and operational difficulties, and limited brand recognition in such area. Expansion may also expose us to increased competition and unexpected costs. Additionally, operating in new markets involves compliance with diverse and evolving legal, tax, labour, and regulatory frameworks. We may face issues such as:

- Changes in local laws and their interpretation
- Foreign exchange rate fluctuations
- Difficulty in enforcing contracts or legal rights

- Different accounting practices
- Complex labour regulations
- Local tariffs, taxes and customs laws
- Political or economic instability and
- Risk of government action or expropriation

Our ability to manage these risks will significantly impact the success of our expansion. Failure to effectively address these challenges may result in financial losses or operational setbacks. For more details on our expansion plans, please refer to the section titled "**Objects of the Issue**" on page 79 of this Draft Prospectus.

41. *We have invested in debt instruments which are subject to credit risk, interest rate risk, market risk, and other risks and any adverse movement in these factors may negatively impact our financial performance.*

Our Company has invested a portion of its surplus funds in debt instruments. As on 31 March 2026, the company has invested Rs. 190.00 lakhs in non-convertible debentures and has an accrued interest of Rs. 7.13 lakhs for Fiscal 2026. While such instruments are generally considered to have lower risk compared to equity investments, they are still subject to multiple forms of risk, including credit risk (risk of default by the issuer), interest rate risk (decline in value due to rising interest rates), and liquidity risk (difficulty in selling such instruments in the market). There can be no assurance that the issuers of these debt instruments will meet their repayment obligations in a timely manner. Any default or delay in repayment, or downgrade in the credit rating of such issuers, could lead to a diminution in the value of our investments and require us to recognize a loss or make provisions for the same.

Additionally, the value of debt instruments is inversely related to interest rate movements. Any adverse movement in interest rates may reduce the market value of our debt holdings, thereby impacting our profitability and financial condition. If the decline in value of these investments is considered to be other than temporary, we may be required to make appropriate provisions, which could adversely affect our financial results.

42. *Our Company has availed unsecured borrowings from our Promoters and members of the promotor group in the past and may continue to do so in future.*

Even though as on March 31, 2026, we have not availed unsecured borrowings from any of our Directors or Promoters. There is a possibility that the company may rely on additional unsecured loans from the Directors or Promoter in the future to support its business operations. In the event that the promotor seeks repayment / redemption of such unsecured borrowings, we need to find alternative sources of financing, which may not be available on commercially reasonable terms, or at all and therefore such recall may adversely affect our business, cash flows and financial condition. While we have not faced any such instances where unsecured borrowings were recalled/ redeemed by lenders in Financial Years 2025-26, 2024-25, 2023-24, there is no assurance that this would not occur in the future.

43. *None of our Independent Directors have experience of being a Director of a public limited company.*

While our Independent Directors bring valuable expertise from various sectors, they do not have prior experience as board members of listed companies. Accordingly, they have limited exposure as regards managing the affairs of a listed company which inter-alia entails several compliance requirements and scrutiny of affairs by shareholders, regulators and the public at large that is associated with being a listed company.

As a listed company, our Company will be required to adhere to strict standards pertaining to accounting, corporate governance and reporting that it did not require as an unlisted company. Our Company will also be subject to the SEBI Listing Regulations, which will require it to file audited annual and unaudited half yearly reports with respect to its business and financial condition. If the Company experiences any delays, we may fail to satisfy the reporting obligations. Further, as a publicly listed company, our Company will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of our Company's disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, the Board of our Company may have to provide increased attention to such procedures and their attention may be diverted from our business concerns, which may adversely affect our business prospects, results of operations and financial condition.

44. *Certain Agreements /deeds may be in the previous name of the Company.*

Some of our agreements and legal documents may still reflect Company's former name, Logix Built Solutions Private Limited. While we have initiated the necessary steps to update these records to reflect our current name, Logix Built Solutions Limited, the process may take time, and in some cases, updates may not be completed as intended. Although this may not materially affect our day-to-day operations, there is a possibility that we may face regulatory queries or administrative delays in relation to such outdated records. We may also be required to invest additional time and resources to complete the rectification process. Any such delays or compliance issues could potentially impact on

financial position and operating performance.

- 45. *We propose to meet the funding requirements for the Objects of the Issue through a combination of the issue proceeds and internal accruals. Apart from these, we have not identified any other alternate sources of funding. The deployment of funds will be entirely at the discretion of our management and in accordance with the details provided in the section titled “Objects of the Issue”.***

While a significant portion of the funding for the Objects of the Issue is proposed to be met through the proceeds of this issue, our Company also intends to utilize internal accruals to partially finance these objectives. However, we have not identified any additional alternate source of funding beyond the Issue proceeds and internal accruals. Any failure or delay in raising the proposed funds, including from the Issue, or any shortfall in internal accruals, could impact our ability to implement the planned activities in a timely manner, which may adversely affect our growth prospects, operational efficiency, and financial performance. In such circumstances, we may be required to seek additional funding, which may not be available on favorable terms, or at all. Further, the deployment of the funds raised from the Issue will be at the discretion of our management and as per the details provided in the section titled “**Objects of the Issue**”. For further details please refer section titled “**Object for the Issue**” beginning on page 79 of this Draft Prospectus.

- 46. *Our Promoters and Promoter Group will retain majority control after the Issue, which may allow them to influence key decisions.***

Following the completion of this Issue, our Promoters and members of the Promoter Group together will continue to hold majority of the post-issue equity share capital. As a result, they will have significant control over matters requiring shareholder approval, including the appointment of Directors, approval of financial statements, dividend declarations, and decisions relating to mergers, acquisitions, or changes in capital structure, as permitted under the Companies Act 2013 and our Articles of Association. This level of shareholding concentration may limit the ability of other shareholders to influence corporate decisions and may also delay or prevent a change in control, even if such a change may be in the interest of minority shareholders or the Company. Furthermore, our Promoters may act in a manner that aligns with their personal interests, which may not always be in the best interest of other shareholders or creditors. Any such action could adversely impact our business, financial performance, or the market value of our Equity Shares.

- 47. *We face competition from both domestic and international markets, and our inability to compete effectively may adversely impact our business and financial performance.***

Our industry is highly competitive, with competition based on factors such as pricing, customer relationships, product quality, customization, and innovation. We face pressure from customers to offer competitive pricing and from competitors who may offer more favorable terms. Some of our competitors may have greater financial strength, access to advanced technology, larger sales and marketing networks, and a more established market presence. These advantages may enable them to better identify market trends, quickly adapt to industry changes, introduce new and innovative offerings, and maintain strong customer relationships. If we are unable to respond effectively to such competitive pressures, maintain our pricing, or match the quality and innovation standards of our peers, our business operations, profitability, and financial condition may be negatively affected.

- 48. *If we are unable to maintain our growth successfully, our results of operations and financial condition may be adversely affected.***

Our revenue from operations increased to Rs. 1,002.30 Lakhs in FY 2026 from Rs. 934.29 Lakhs in FY 2025. While this growth reflects the strong momentum of our business, it has also placed, and will continue to place, considerable demands on our employees, as well as our operational and capital resources. Although we plan to expand into new geographies, there is no assurance that we will be able to sustain this growth or effectively replicate our existing business model in new markets. Failure to successfully manage our expanded operations or execute our growth strategy may result in operational inefficiencies and financial strain, which could adversely impact our business prospects, financial health and operating results.

Furthermore, any investments, acquisitions, or new business initiatives we undertake may require our management team to build expertise in unfamiliar domains, establish new business relationships and attract different customer segments. These efforts may divert attention and resources away from our core business, potentially affecting our ability to manage ongoing operations effectively. Such initiatives may also expose us to integration challenges, strain our internal systems and personnel and lead to disruptions in existing customer and employee relationships, as well as other unforeseen risks and liabilities.

- 49. *Changing regulations in India could lead to new compliance requirements that are uncertain. The regulatory environment in which we operate is evolving and is subject to change.***

The Government of India may implement new laws or other regulations that could affect the sectors we serve, which

could lead to new compliance requirements. New compliance requirements could increase our costs or otherwise adversely affect our business, financial condition and results of operations. Our business and financial performance could be adversely affected by any unexpected or onerous requirements or regulations resulting from any changes in laws or interpretation of existing laws, or the promulgation of new laws, rules and regulations. Any such changes and the related uncertainties with respect to the implementation or change in the legal framework may have a material adverse effect on our business, financial condition and results of operations.

50. *In the event there is any delay in the completion of the Issue, there would be a corresponding delay in the completion of the objects of the Issue, which would in turn affect our revenues and results of operations.*

The funds that we receive would be utilized for the objects of the Issue as has been stated in the section “**Objects of the Issue**” on page 79. The proposed schedule of implementation of the objects of the Issue is based on our management’s estimates. If the schedule of implementation is delayed for any other reason whatsoever, including any delay in the completion of the Issue, we may face time and cost overruns, and this may affect our revenues and results of operations.

51. *We may decide not to proceed with the Issue at any time before Allotment. If we decide not to proceed with the Issue after the Issue Opening Date but before the Allotment, the refund of Application amounts deposited will be subject to us complying with our obligations under applicable laws.*

We, in consultation with the Lead Manager, may decide not to proceed with the Issue at any time before the Allotment. If we withdraw the Issue after the Issue Opening Date, we will be required to refund all Application amounts deposited within two (2) days of the Issue Closing Date. We shall be required to pay interest at the rate of 15% per annum on the Application amounts received if refund orders are not dispatched within two (2) days after the Issuer becomes liable to pay the amount. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which the Company shall apply for after Allotment. There is no assurance that our Company will receive necessary approval from the Stock Exchange.

52. *Our Company has not paid any dividends yet and there can be no assurance that we will pay dividends in future. Our ability to pay dividends in the future will depend upon a variety of factors such as future earnings, financial condition, cash flows, working capital requirements, and restrictive covenants in our financing arrangements.*

Our Company has not paid any dividends till now and there can be no assurance that we will pay dividends in future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board and will depend on factors that our Board deems relevant, including among others, our earnings, financial condition and capital requirements. There can be no assurance that we will generate sufficient income to cover our operating expenses and pay dividends to our shareholders, or at all. Our ability to pay dividends could also be restricted under the existing or certain future financing arrangements that we may enter. Accordingly, the realization of a gain on Shareholders’ investments will depend on the appreciation of the price of Equity Shares. There is no guarantee that our Equity Shares will appreciate.

53. *Our inability to effectively implement our business and growth strategy may adversely affect our operations and Growth.*

The success of our business depends heavily on our ability to execute our business and growth strategy efficiently and within expected timelines and budgets. While we have successfully implemented our plans in the past, there is no assurance that we will continue to do so in the future. Any failure or delay in executing our planned strategies - whether due to external factors, operational challenges, resource constraints, or inaccurate forecasting - may result in missed growth opportunities, increased costs, or reduced profitability. This, in turn, could have a material adverse impact on our business operations, financial condition, and overall growth trajectory.

54. *There is no monitoring agency appointed by Our Company to monitor the utilization of the Issue proceeds.*

As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Issue size above ₹5,000 lakhs. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds, and our company will have full discretion in respect of issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

55. *Industry information included in this Draft Prospectus has been derived from industry sources. There can be no assurance that such third-party statistical, financial and other industry information is either complete or accurate.*

The information contained in the section titled “**Industry Overview**” in this Draft Prospectus is derived from a report dated July 21, 2026 prepared by M/s Infomerics Analytics & Research Pvt Limited, and exclusively commissioned and paid by our Company only for the purposes of the Issue and is available at <https://logixbuilt.com/>. Industry sources and

publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry publications are also prepared based on information as at specific dates and may no longer be current or reflect current trends. Accordingly, investment decisions should not be based on such information. Forecasts, estimates, predictions, and other forward-looking statements contained in the Infomerics Analytics & Research Report are inherently uncertain because of changes in factors underlying their assumptions, or events or combinations of events that cannot be reasonably foreseen. Actual results and future events could differ materially from such forecasts, estimates, predictions, or such statements. In making any decision regarding the transaction, the recipient should conduct its own investigation and analysis of all facts and information contained in the Draft prospectus and the Prospectus.

EXTERNAL RISK FACTORS

56. Our customers may engage in certain transactions in or with countries or persons that are subject to U.S. and other sanctions.

U.S. law generally prohibits U.S. persons from directly or indirectly investing or otherwise doing business in or with certain countries that are the subject of comprehensive sanctions and with certain persons or businesses that have been specially designated by the OFAC or other U.S. government agencies. Other governments and international or regional organizations also administer similar economic sanctions. We provide services to our customers, who may be doing business with, or located in, countries to which certain OFAC-administered and other sanctions apply. Although we believe we have compliance systems in place that are sufficient to block prohibited transactions, there can be no assurance that we will be able to fully monitor all of our transactions for any potential violation. Although we do not believe that we are in violation of any applicable sanctions, if it were determined that transactions in which we participate violate U.S. or other sanctions, we could be subject to U.S. or other penalties, and our reputation and future business prospects in the United States or with U.S. persons, or in other jurisdictions, could be adversely affected. We rely on our staff to be up-to-date and aware of the latest sanctions in place. Further, investors in the Equity Shares could incur reputational or other risks as the result of our customer dealings in or with countries or with persons that are the subject of U.S. sanctions.

57. Any future pandemic or public health emergency, could materially and adversely affect our business operations, financial condition, and results of operations.

The outbreak of pandemic may have significant adverse effects on the global economy, financial markets, and operational continuity for businesses across sectors. Any new pandemic similar to COVID-19, or widespread health emergency, may lead to additional restrictions, lockdowns, or quarantine mandates. These could result in reduced productivity, plant shutdowns, delays in fulfilling customer orders, or temporary suspension of operations. We may also face challenges if employees are required to quarantine, or if our vendors face similar restrictions. Further, the impact on customer demand, payment cycles, foreign exchange volatility, and prolonged remote working could lead to adverse changes in our operational efficiency and financial health. The ultimate extent of such impacts remain uncertain and will depend on future developments beyond our control, including government measures, medical advances, and global economic recovery.

58. Financial instability in other countries may cause increased volatility in Indian financial markets.

The Indian market and the Indian economy are influenced by economic and market conditions in other countries, particularly emerging market countries in Asia. 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 of 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 could also have a negative impact on the Indian economy. Financial disruptions may occur and could harm our business, our future financial performance and the prices of the Equity Shares.

In recent times, the global economic environment has been increasingly influenced by a series of geopolitical developments, including international conflicts, territorial disputes, imposition of economic sanctions and tariffs, ceasefire negotiations, and shifting diplomatic relations among key global powers. Such geopolitical tensions can have far-reaching implications on investor sentiment, capital flows, commodity prices, foreign exchange movements, and overall macroeconomic stability. Any other global economic developments or the perception that any of them could occur may continue to have an adverse effect on global economic conditions and the stability of global financial markets, and may significantly reduce global market liquidity and restrict the ability of key market participants to operate in certain financial markets. Any of these factors could depress economic activity and restrict our access to capital, which could have an adverse effect on our business, financial condition and results of operations and reduce the price of our Equity Shares. Any financial disruption could have an adverse effect on our business, future financial performance, shareholders' equity and the price of our Equity Shares.

59. *Natural calamities and force majeure events could have a negative impact on the Indian economy and cause our Company's business to suffer.*

Our business operations, cash flows, and financial condition may be adversely affected by the occurrence of natural disasters such as cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, and pandemics, as well as man-made disasters including acts of terrorism, war, or military conflicts. Events such as terrorist attacks or geopolitical tensions, whether within India or globally, could negatively impact investor confidence and adversely affect the Indian securities markets.

Further, any escalation in tensions or deterioration in international relations - particularly involving India and its neighboring countries - could lead to regional instability, raising investor concerns and potentially impacting the trading price of our Equity Shares. India has also experienced instances of civil unrest and social disturbances in the past, and any recurrence of such events, or other adverse political, social, or economic developments, may materially and adversely affect our business operations and perceived investment risk. Such incidents may negatively influence investor sentiment and the market value of our Equity Shares.

60. *If there is any change in tax laws or regulations, or their interpretation, such changes may significantly affect our financial statements for the current and future years, which may have a material adverse effect on our financial position, business and results of operations.*

Having our business operations in multiple jurisdictions, we are subject to varying central and state tax regimes. The applicable categories of taxes and tax rates also vary significantly from jurisdiction to jurisdiction, which may be amended from time to time. The final determination of our tax liabilities involves the interpretation of local tax laws and related regulations in each country 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 expenditure incurred. Our business and financial performance may be adversely affected by unfavorable changes in or interpretations of existing, or the promulgation of new laws, rules and regulations applicable to us and our business or the regulator enforcing them in any one of those countries may adversely affect our results of operations.

To the extent that we are entitled to certain tax benefits in India which are available for a limited period of time, our profitability will be affected if such benefits will no longer be available, or are reduced or withdrawn prematurely or if we are subject to any dispute with the tax authorities in relation to these benefits or in the event, we are unable to comply with the conditions required to be complied with in order to avail ourselves of each of these benefits. Please see **“Statement of Possible Tax Benefits”** beginning on page 100 of this Draft Prospectus for details in relation to possible tax benefits available to our Company. In the event that any adverse development in the law or the manner of its implementation affects our ability to benefit from these tax incentives, our business, results of operations, financial condition and prospects may be adversely affected.

Changes in the operating environment, including changes in tax law, could impact the determination of our tax liabilities for any given tax year. Taxes and other levies imposed by the Government of India that affect our industry include income tax, goods and services tax and other taxes, duties or surcharges introduced from time to time. The tax scheme in India is extensive and subject to change from time to time and any adverse changes in any of the taxes levied by the Government of India may adversely affect our competitive position and profitability. We cannot assure you that the Government of India may not implement new regulations and policies which will require us to obtain approvals and licenses from the Government of India and other regulatory bodies or impose onerous requirements and conditions on our operations. Any such changes and the related uncertainties with respect to the applicability, interpretation and implementation of any amendment to, or change to governing laws, regulation or policy in the countries in which we operate may materially and adversely affect our business, results of operations and financial condition. In addition, we may have to incur expenditure to comply with the requirements of any new regulations, which may also materially harm our results of operations. We are also subject to these risks in all our overseas operations depending on each specific country. Any unfavourable changes to the laws and regulations applicable to us could also subject us to additional liabilities. As a result, any such changes or interpretations may adversely affect our business, financial condition and financial performance. Further, changes in capital gains tax or tax on capital market transactions or sale of shares may affect investor returns.

61. *Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.*

Global economic and political factors that are beyond our control influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, change in regulatory framework, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism.

62. Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular.

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.

63. Any downgrading of India's sovereign rating by an independent agency 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.

64. The ability of Indian companies to raise foreign capital may be constrained by Indian law.

As an Indian Company, we are subject to exchange controls that regulate borrowing in foreign currencies, including those specified under FEMA. 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 will be granted to us without onerous conditions, or at all.

65. If inflation were to rise in India, we might not be able to increase the prices of our services at a proportional rate thereby reducing our margins.

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased wages and other expenses relevant to our business. High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to adequately pass on to our customers, whether entirely or in part, which may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or entirely offset any increase in costs with increase in revenue from our platform. In such case, our business, results of operations, cash flows and financial condition may be adversely affected. Further, the Government has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

66. Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as terrorist attacks in India, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability.

67. We may be affected by competition laws, the adverse application or interpretation of which could adversely affect our business.

The Competition Act, 2002, of India, as amended ("Competition Act"), regulates practices having an appreciable adverse effect on competition in the relevant market in India ("AAEC"). Under the Competition Act, any formal or informal arrangement, understanding or action in concert, which causes or is likely to cause an AAEC is considered void and may result in the imposition of substantial penalties. Further, any agreement among competitors which directly or indirectly involves the determination of purchase or sale prices, 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 number of customers in the relevant market or directly or indirectly results in bid-rigging or collusive bidding is presumed to have an AAEC and is considered void. The Competition Act also prohibits abuse of a dominant position by any enterprise.

The Competition Act aims to, among others, prohibit all agreements and transactions which may have an AAEC in India. Consequently, all agreements entered into by us could be within the purview of the Competition Act. Further, the CCI has extra-territorial powers and can investigate any agreements, abusive conduct or combination occurring

outside India if such agreement, conduct or combination has an AAEC in India. However, the impact of the provisions of the Competition Act on the agreements entered into by us cannot be predicted with certainty at this stage. However, if we pursue an acquisition driven growth strategy, we may be affected, directly or indirectly, by the application or interpretation 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, it would adversely affect our business, results of operations, cash flows and prospects.

ISSUE RELATED RISKS

68. An investment in the Equity Shares is subject to general risk related to investments in Indian Companies.

Our Company is incorporated in India and all of our assets and employees are located in India. Consequently, our business, results of operations, financial condition and the market price of the Equity Shares will be affected by changes in interest rates in India, policies of the Government of India, including taxation policies along with policies relating to industry, political, social and economic developments affecting India.

69. Fluctuation in the exchange rate between the Indian Rupee and foreign currencies may have an adverse effect on the value of our Equity Shares, independent of our operating results.

On listing, our Equity Shares will be quoted in Indian Rupees on the Stock Exchanges. Any dividends in respect of our Equity Shares will also be paid in Indian Rupees and subsequently converted into the relevant foreign currency for repatriation, if required. Any adverse movement in currency exchange rates during the time that it takes to undertake such conversion may reduce the net dividend to foreign investors. In addition, any adverse movement in currency exchange rates during a delay in repatriating outside India, for example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares may reduce the proceeds received by Equity Shareholders. For example, the exchange rate between the Rupee and the U.S. dollar has fluctuated substantially in recent years and may continue to fluctuate substantially in the future, which may have an adverse effect on the trading price of our Equity Shares and returns on our Equity Shares, independent of our operating results

70. The Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue.

The Issue Price of the Equity Shares will be determined by our Company in consultation with Lead Manager, and through the Fixed Issue Process. This price will be based on numerous factors, as described under the section titled “*Basis for Issue Price*” on page 93 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 Issue, and may decline below the Issue Price. We cannot assure you that the investor will be able to resell their Equity Shares at or above the Issue Price resulting in a loss of all or part of the investment.

We may be required to finance our growth through future equity offerings. Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by us, including through exercise of employee stock options may dilute your shareholding. The disposal of Equity Shares by our Promoters or any of our Company’s other principal shareholders or the perception that such issuance or sales may occur, including to comply with the minimum public shareholding norms applicable to listed companies in India may adversely affect the trading price of the Equity Shares. We cannot assure you that we will not issue additional Equity Shares. Further, we cannot assure you that our Promoters and other major shareholders will not dispose of, pledge or encumber their Equity Shares in the future.

71. There is no prior market for our Equity Shares, and the trading price of our Equity Shares may be volatile post listing. Additionally, our financial statements are prepared under Indian GAAP, and any transition to IND (AS) may have an impact on our financial reporting and condition.

Prior to this Issue, there has been no public market for our Equity Shares. Our Company and the Lead Manager have appointed Market Maker for the equity shares of our Company. However, the trading price of our Equity Shares may fluctuate after this Issue due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India’s fiscal regime, volatility in the Indian and global securities market, performance of our competitors, the Indian Capital Markets and Finance industry, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnership, joint ventures, or capital commitments.

Our Restated Financial Statements, including the financial statements provided in this Draft Prospectus, are prepared in accordance with Indian GAAP. We have not attempted to quantify the impact of IFRS or U.S. GAAP on the financial data included in this Draft Prospectus, nor do we provide a reconciliation of our financial statements to those of U.S. GAAP or IFRS. U.S. GAAP and IFRS differ in significant respects from Indian GAAP.

Accordingly, the degree to which the Indian GAAP financial statements included in this Draft Prospectus will provide

meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Draft Prospectus should accordingly be limited. India has decided to adopt the "Convergence of its existing standards with IFRS" and not the "International Financial Reporting Standards" ("IFRS"), which was announced by the MCA, through the press note dated January 22, 2010. These "IFRS based / synchronized Accounting Standards" are referred to in India as IND (AS). Public companies in India, including our Company, may be required to prepare annual and interim financial statements under IND (AS). The MCA, through a press release dated February 25, 2011, announced that it will implement the converged accounting standards in a phased manner after various issues, including tax related issues, are resolved. Further, MCA Notification dated February 16, 2015, has provided an exemption to the Companies proposing to list their shares on the SME Exchange as per Chapter IX of the SEBI ICDR Regulations and hence the adoption of IND (AS) by an SME exchange listed Company is voluntary. Accordingly, we have made no attempt to quantify or identify the impact of the differences between Indian GAAP and IFRS or to quantify the impact of the difference between Indian GAAP and IFRS as applied to its financial statements. There can be no assurance that the adoption of IND-AS will not affect our reported results of operations or financial condition. Any failure to successfully adopt IND-AS may have an adverse effect on the trading price of our Equity Shares. Currently, it is not possible to quantify whether our financial results will vary significantly due to the convergence to IND (AS), given that the accounting principles laid down in the IND (AS) are to be applied to transactions and balances carried in books of accounts as on the date of the applicability of the converged standards (i.e., IND (AS) and for future periods.

Moreover, if we volunteer for transition to IND (AS) reporting, the same may be hampered by increasing competition and increased costs for the relatively small number of IND (AS)-experienced accounting personnel available as more Indian companies begin to prepare IND (AS) financial statements. Any of these factors relating to the use of converged Indian Accounting Standards may adversely affect our financial condition.

72. Pursuant to listing of the Equity Shares, we may be subject to pre-emptive surveillance measures like Additional Surveillance Measures (ASM) and Graded Surveillance Measures (GSM) by the Stock Exchanges in order to enhance market integrity and safeguard the interest of investors.

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 Issue 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 lead to us triggering the parameters listed 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 covered under such surveillance measures implemented by SEBI and the Stock Exchanges, we may be subject to certain additional restrictions in relation to trading of our Equity Shares such as limiting trading frequency (for example, trading either 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.

73. There are restrictions on daily, weekly, monthly movement in the price of the equity shares, which may adversely affect the shareholder's ability to sell for the price at which it can sell equity shares at a particular point in time.

Once listed, we would be subject to circuit breakers imposed by the stock exchange, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI. The percentage limit on circuit breakers is said by the stock exchange based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchange does not inform us of the percentage limit of the circuit breaker in effect from time to time, and may change it without our knowledge. This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of the circuit breaker, no assurance may be given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

74. The price of our Equity Shares may be volatile, or an active trading market for our Equity Shares may not develop.

Prior to this Issue, there has been no public market for our Equity Shares. However, the trading price of our Equity Shares may fluctuate after this Issue due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India's fiscal regime, volatility in the Indian and global securities market, performance of our competitors, the Indian Capital Markets, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnerships, joint ventures, or capital commitments. In addition, if the stock markets experience a loss of investor confidence, the trading price of our Equity Shares could decline for reasons unrelated to our business, financial condition or operating results. The trading price of our Equity Shares might also decline in reaction to events that affect other

companies in our industry even if these events do not directly affect us. Each of these factors, among others, could materially affect the price of our Equity Shares. There can be no assurance that an active trading market for our Equity Shares will develop or be sustained after this Issue, or that the price at which our Equity Shares are initially offered will correspond to the prices at which they will trade in the market subsequent to this Issue. For further details of the obligations and limitations of Market Makers, please refer to the section titled ***“General Information”*** on page 58 of this Draft Prospectus.

75. Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.

Indian legal principles related to corporate procedures, directors’ fiduciary duties and liabilities, and shareholders’ rights may differ from those that would apply to a company in another jurisdiction. Shareholders’ rights under Indian law may not be as extensive as shareholders’ rights under the laws of other countries or jurisdictions. Investors may face more difficulty in asserting their rights as shareholder in an Indian company than as shareholder of a corporation in another jurisdiction.

76. There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the BSE SME in a timely manner or at all.

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

77. Any future issuance of Equity Shares may dilute your shareholding and sale of our Equity Shares by our Promoters or other shareholders may adversely affect the trading price of the Equity Shares.

Any future equity issuances by us, including in a primary issue, may lead to the dilution of investors’ shareholdings in our Company. Any future equity issuances by us or sales of our Equity Shares by our Promoters or other major shareholders may adversely affect the trading price of the Equity Shares. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of our Equity Shares.

78. Holders of Equity Shares may be restricted in their ability to exercise pre-emptive rights under Indian law and thereby suffer future dilution of their ownership position.

Under the Companies Act, a company having share capital and incorporated in India must offer its equity shareholders pre-emptive rights to subscribe and pay for a proportionate number of equities shares to maintain their existing ownership percentages prior to issuance of any new equity shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by the equity shareholders of such company.

However, if the law of the jurisdiction that you are located in does not permit the exercise of such pre-emptive rights without our filing issue documents or registration statement with the applicable authority in such jurisdiction, you will be unable to exercise such pre-emptive rights, unless we make such a filing. If we elect not to file issue documents or a registration statement, the new securities may be issued to a custodian, who may sell them for your benefit. The value the custodian receives on the sale of such securities and the related transaction costs cannot be predicted. In addition, to the extent that you are unable to exercise pre-emptive rights granted in respect of our Equity Shares, your proportional ownership position may be diluted and your interests in our Company may be reduced.

79. Investors will not be able to sell immediately on an Indian stock exchange any of the Equity Shares they purchase in the Issue.

The Equity Shares will be listed on the Stock Exchanges. Pursuant to applicable Indian laws, certain actions must be completed before the Equity Shares can be listed and trading in the Equity Shares may commence. The Allotment of Equity Shares in the Issue and the credit of such Equity Shares to the applicant’s demat account with depository participant could take approximately two Working Days from the Issue Closing Date and trading in the Equity Shares upon receipt of final listing and trading approvals from the Stock Exchanges is expected to commence within three Working Days of the Issue Closing Date. There could also be a failure or delay in listing of the Equity Shares on the Stock Exchanges. Any failure or delay in obtaining the approval or otherwise commencing trading in the Equity Shares would restrict investors’ ability to dispose of their Equity Shares. There can be no assurance that the Equity Shares will be credited to investors’ demat accounts, or that trading in the Equity Shares will commence, within the time periods specified in this risk factor. We could also be required to pay interest at the applicable rates if allotment is not made, refund orders are not dispatched or demat credits are not made to investors within the prescribed time periods.

80. You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.

Under the current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian

company are generally taxable in India. A securities transaction tax (“STT”) is levied both at the time of transfer and acquisition of the equity shares (unless exempted under a prescribed notification), and the STT is collected by an Indian stock exchange on which equity shares are sold. Any gain realized on the sale of equity shares held for more than 12 months, which are sold using any other platform other than on a recognized stock exchange and on which no STT has been paid, are subject to long term capital gains tax in India. Such long-term capital gains exceeding ₹ 125,000 arising from the sale of listed equity shares on the stock exchange are subject to tax at the rate of 12.50% (plus applicable surcharge and cess). Further, STT will be levied and collected by an Indian stock exchange if the equity shares are sold on a stock exchange. With respect to capital gains arising in an off-market sale, long term capital gains are subject to tax at the rate of 12.50% (plus applicable surcharge and cess) without the exemption of ₹ 125,000. Short-term capital gains, arising from the sale of such equity shares on a stock exchange would be subject to tax at the rate of 20.00% (plus applicable surcharge and cess), while short term capital gains arising in an off-market sale would be subject to tax at a higher rate of 40.00% (plus applicable surcharge and cess) in the case of foreign companies and 30.00% (plus applicable surcharge and cess) in the case of other non-resident taxpayers.

The Finance Act, 2019 amended the Indian Stamp Act, 1899 with effect from July 1, 2020. It clarified that, in the absence of a specific provision under an agreement, the liability to pay stamp duty in case of sale of securities through stock exchanges will be on the buyer, while in other cases of transfer for consideration through a depository, the onus will be on the transferor. The stamp duty for transfer of securities other than debentures, on a delivery basis is specified at 0.015% and on a non-delivery basis is specified at 0.003% of the consideration amount.

Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short term capital gains tax in India. In cases where the seller is a non-resident, capital gains arising from the sale of the equity shares will be partially or wholly exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Additionally, the Finance Act, 2020 does not require dividend distribution tax to 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

81. *Investors other than individuals (including non-institutional investors and Corporate Bodies) are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Amount) at any stage after submitting an application.*

Pursuant to the SEBI ICDR Regulations, Investors other than individual investors (including non-institutional investors and Corporate Bodies) are not permitted to withdraw or lower their application (in terms of quantity of Equity Shares or the Amount) at any stage after submitting an application. While our Company is required to complete Allotment pursuant to the issue within six Working Days from the Issue Closing Date, events affecting the Applicants decision to invest in the Equity Shares, including material adverse changes in international or national monetary policy, financial, political or economic conditions, our business, results of operation or financial condition, may arise between the date of submission of the Application and Allotment. Our Company may complete the Allotment of the Equity Shares even if such events occur, and such events limit the applicant’s ability to sell the Equity Shares Allotted pursuant to the issue or cause the trading price of the Equity Shares to decline on listing.

82. *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 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.

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SECTION III – INTRODUCTION

THE ISSUE

The following table summarizes the Issue details:

PARTICULARS	DETAILS OF EQUITY SHARES
Issue of Equity Shares by our Company⁽¹⁾⁽²⁾	Up to 19,00,000 Equity Shares of face value of Rs. 10.00/- each fully paid-up for cash at price of Rs. [●] per Equity Share aggregating up to Rs. [●] Lakhs
<i>The Issue Consisting of:</i>	
Issue Reserved for the Market Maker	Up to [●] Equity Shares of face value of Rs. 10.00/- each fully paid-up for cash at price of Rs. [●] per Equity Share aggregating to Rs. [●] Lakhs
Net Issue to The Public*	Up to [●] Equity Shares of face value of Rs. 10.00/- each fully paid-up for cash at price of Rs. [●] per Equity Share aggregating to Rs. [●] Lakhs
	<i>Of which:</i>
	Up to [●] Equity Shares of face value of Rs. 10.00/- each fully paid-up for cash at price of Rs. [●] per Equity Share shall be available for allocation to Individual Investors who applies for minimum application size.
	Up to [●] Equity Shares of face value of Rs. 10.00/- each fully paid-up for cash at price of Rs. [●] per Equity Share shall be available for allocation to Individual applicants other than Individual Investors who apply for more than minimum application size
Pre and Post Issue Equity Shares	
Equity shares outstanding prior to the issue	46,94,908 Equity Shares of face value of Rs. 10.00/- each
Equity shares outstanding after the issue	Up to [●] Equity Shares of face value of Rs. 10.00/- each
Use of Issue Proceeds	For details, please refer section titled “ <i>Objects of the Issue</i> ” beginning on page 79 of this Draft Prospectus.

⁽¹⁾ This Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, 2018, as amended from time to time. For further details, please refer to section titled “***Issue Structure***” beginning on page 298 of this Draft Prospectus.

⁽²⁾ The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on June 01, 2026 and approved by the shareholders of our Company vide a special resolution at the Extraordinary General Meeting held on June 05, 2026 pursuant to section 62(1)(c) of the Companies Act, 2013.

*As per Regulation 253(3) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net issue to the public category shall be made as follows:

- a) minimum fifty per cent to Individual Investors who applies for minimum application size; and
- b) remaining to:

individual applicants who applies for minimum application size; and

other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) above may be allocated to applicants in the other category.

If the category of individual investors who applies for minimum application size is entitled to more than fifty per cent. of the issue size on a proportionate basis, such individual investors shall be allocated that higher percentage

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SUMMARY OF FINANCIAL INFORMATION

The following tables provide the summary of financial information of our Company derived from the Restated Financial Information for the Financial Year ended on March 31, 2026, March 31, 2025 and March 31, 2024.

The Restated Financial Information referred to above are presented under ***“Financial Information”*** beginning on page 204 of this Draft Prospectus. The summary of financial information presented below should be read in conjunction with the ***“Restated Financial Information”*** and ***“Management’s Discussion and Analysis of Financial Condition and Results of Operations”*** beginning on pages 204 and 254, respectively of this Draft Prospectus.

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
CIN:U62099GJ2023PLC141250
Address: Sh. 314-322, Sahaj Icon, Near Prime Arcade, A M Road Adajan, Surat, Gujarat, India, 395009
Tel No: +91 97257 42122
Email: cs@logixbuilt.com

Annexure I - Restated Statement of Assets and Liabilities
(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share capital	3	469.49	469.49	1.17
Reserves and surplus	4	463.51	151.89	379.89
		933.00	621.38	381.06
Non-current liabilities				
Long-term borrowings	5	-	1.84	1.84
Long term provisions	8	8.41	17.74	7.90
		8.41	19.58	9.75
Current Liabilities				
Short-term borrowings		-	-	-
Trade Payables		-	-	-
- Total outstanding dues of micro enterprises and small enterprises;		-	-	-
- Total outstanding dues of others		-	-	-
Other current liabilities	7	57.37	58.24	79.33
Short-term provisions	8	0.16	18.49	11.77
		57.53	76.73	91.10
TOTAL		998.94	717.69	481.91
ASSETS				
Non-current assets				
Property, Plant and Equipment and Intangible assets				
Property, Plant and Equipment	10	66.06	73.65	112.00
Intangible assets	10	228.08	24.55	-
Capital Work in Progress	10	-	-	-
Intangible assets under development	10	-	-	-
Deferred tax assets (Net)	6	6.00	10.34	3.17
Long-term loans and advances		-	-	-
Other non-current assets	15	3.10	3.10	3.10
		303.23	111.64	118.27
Current Assets				
Current Investments	9	245.75	190.10	-
Trade receivables	11	94.81	48.00	165.86
Cash and Bank equivalents	13	308.32	334.34	192.29
Short-term loans and advances	12	16.96	28.46	0.37
Other current assets	15	29.87	5.16	5.11
		695.71	606.05	363.63
TOTAL		998.94	717.69	481.91

Summary of significant accounting policies 2.3
The accompanying notes form and integral part of the restated financial statements. 3-36

As per our report of even date attached
For, R V D & Co
Chartered Accountants
ICAI Firm Registration No. 143936W

-SD-

Radhika Popat
Partner
Membership Number: 197487
UDIN: 26197487REPDKA8345
Place: Rajkot
Date : July, 28, 2026

For and on behalf of the Board of Directors of
Logix Built Solutions Limited
(Formerly Known as Logix Built Solutions Private Limited)

-SD-

-SD-

Pushpak Siddharth
Pandya
Chairperson & Whole-time Director

DIN No.10165876

-SD-

Amisha K Waghela
Chief Financial officer

Siddharth Pandya
CEO & Managing
Director

DIN No.10165875

-SD-

Fatema Kuresh
Kothari
CS & Compliance
Officer
Membership
No.A71917

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

CIN:U62099GJ2023PLC141250

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Tel No: +91 97257 42122

Email: cs@logixbuilt.com

Annexure II - Restated Statement of Profit and Loss
(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	Note	Year Ended on 31 March, 2026	Year Ended on 31 March, 2025	Year Ended on 31 March, 2024
INCOME				
Revenue from operations	16	1,002.30	934.29	610.22
Other income	17	47.34	22.65	0.61
Total		1,049.64	956.94	610.83
EXPENSES				
Employee benefits expense	18	413.17	434.76	318.85
Finance Cost	19	1.19	1.43	-
Depreciation and amortisation expense	20	58.56	42.48	17.52
Other expenses	21	159.72	152.36	95.39
Total		632.64	631.03	431.76
Profit / (Loss) before exceptional and extraordinary items and tax		417.00	325.91	179.07
Exceptional and extraordinary items		-	-	-
Profit / (Loss) before tax		417.00	325.91	179.07
Tax expenses				
Current tax		101.04	92.76	48.27
Deferred tax	6	4.34	(7.16)	(3.17)
		105.38	85.59	45.10
Profit / (loss) for the period/ year		311.62	240.32	133.97
Earnings per equity share (EPS)				
Basic (in ₹)		6.64	5.12	2.85
Diluted (in ₹)		6.64	5.12	2.85

The accompanying notes form and integral part of the restated financial statements.

As per our report of even date attached

For, R V D & Co
Chartered Accountants
ICAI Firm Registration No. 143936W

-SD-

Radhika Popat
Partner
Membership Number: 197487
UDIN: 26197487REPDKA8345
Place: Rajkot
Date : July, 28, 2026

For and on behalf of the Board of Directors of
Logix Built Solutions Limited
(Formerly Known as Logix Built Solutions Private Limited)

-SD-

Pushpak Siddharth Pandya
Chairperson & Whole-time Director
DIN No.10165876

-SD-

Siddharth Pandya
CEO & Managing Director
DIN No.10165875

-SD-

Amisha K Waghela
Chief Financial officer

-SD-

Fatema Kuresh Kothari
CS & Compliance Officer
Membership No.A71917

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

CIN:U62099GJ2023PLC141250

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Email: cs@logixbuilt.com

Annexure III - Restated Statement of Cash Flows

(All amounts in Rupees lakhs, unless otherwise stated)

Particular	Year Ended on 31 March, 2026	Year Ended on 31 March, 2025	Year Ended on 31 March, 2024
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	417.00	325.91	179.07
Adjustments for:			
Depreciation and amortisation	58.56	42.48	17.52
Finance cost	1.19	1.43	-
Other income	(29.70)	(21.25)	(0.61)
Provision For Gratuity	(9.51)	10.17	7.90
Unrealized foreign exchange loss	0.28	1.64	0.78
Net (gain)/ loss on sale of current investments	(1.19)	0.25	-
Dividend Income	(0.66)	(0.20)	-
Operating Profit before Working Capital Changes:	435.98	360.44	204.66
Adjustments for:			
Decrease/ (Increase) in inventories	-	-	-
Decrease/ (Increase) in trade receivables	(47.10)	116.23	(166.64)
Decrease/ (Increase) in other current assets	(24.71)	(0.05)	(5.11)
Decrease/ (Increase) in loans and advances	26.26	(28.09)	15.04
(Decrease)/ Increase in other current liabilities	(0.87)	(21.10)	79.33
Cash generated from/ (used) in operations	389.56	427.44	124.19
Less: Direct taxed paid (Refund)	(135.14)	(87.80)	(36.51)
Net cash flow from/ (used) in operating activities	254.42	339.63	87.68
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment, including CWIP	(27.47)	(2.85)	(20.18)
Purchase of intangible assets, including intangible assets under development	(227.04)	(25.63)	-
Purchase of current investments	(245.03)	(190.35)	-
Proceeds from sale of Current Investments	189.38	-	-
Dividend recieved	0.66	0.20	-
Interest received	29.70	21.05	0.61
Net (gain)/ loss on sale of current investments	1.19	(0.25)	-
Net cash flow from/ (used) in investing activities	(278.60)	(197.58)	(19.58)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long-term borrowings	-	-	1.84
Repayment of long-term borrowings	(1.84)	-	-
Proceeds from Issue of Equity Shares	-	-	119.27
Net cash flow from/ (used) in financing activities	(1.84)	-	121.11
Net increase/(decrease) in cash and cash equivalents (A+ B + C)	(26.03)	142.05	189.21
Opening Cash and Cash equivalents	334.34	192.29	-
Cash Acquired in Business takeover	-	-	3.08
Closing Cash and Cash equivalents	308.32	334.34	192.29

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

CIN:U62099GJ2023PLC141250

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Tel No: +91 97257 42122

Email: cs@logixbuilt.com

Annexure III - Restated Statement of Cash Flows

(All amounts in Rupees lakhs, unless otherwise stated)

Components of cash and cash equivalents	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Cash and cheque on hand	1.50	1.53	2.79
With bank			
In current account	161.66	179.74	123.43
In deposit	145.16	153.07	66.07
Total cash and cash equivalents	308.32	334.34	192.29

* Short-term borrowings includes current maturity if long-term borrowings

The cash flow statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules 2021, as amended.

The accompanying notes form and integral part of the restated financial statements.

As per our report of even date attached

For, R V D & Co

Chartered Accountants

ICAI Firm Registration No. 143936W

-SD-

Radhika Popat

Partner

Membership Number: 197487

UDIN: 26197487REPDKA8345

Place: Rajkot

Date : July, 28, 2026

For and on behalf of the Board of Directors of

Logix Built Solutions Limited

(Formerly Known as Logix Built Solutions Private

-SD-

Pushpak Siddharth Pandya

Whole-time

Director

DIN No.10165876

-SD-

Amisha K Waghela

Chief Financial officer

-SD-

Siddharth Pandya

CEO & Managing

Director

DIN No.10165875

-SD-

Fatema Kuresh

Kothari

CS & Compliance

Officer

Membership

No.A71917

SUMMARY OF CONTINGENT LIABILITIES

Our Company does not have any Contingent Liabilities for the March 31, 2026, March 31, 2025 and March 31, 2024.

For further details, please refer to Contingent Liabilities of the section titled “*Financial Information*” on Page 204 of this Draft Prospectus.

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SUMMARY OF RELATED PARTY TRANSACTIONS

Following is the summary of the Related Party Transactions of the Company for the March 31, 2026, March 31, 2025, and March 31, 2024:

Particulars	Name of Related Party	Nature of Relationship
Key Managerial Personnel (KMP) / Directors	Pushpak Siddharth Pandya	Chairperson & Whole-time Director
	Siddharth Pandya	CEO & Managing Director
	Kalpesh Bhupatbhai Baraiya	Ex-Chief Financial officer
	Amisha K Waghela	Chief Financial officer
	Fatema Kuresh Kothari	Company Secretary & Compliance officer
	Ankur Devendrabhai Desai	Independent Director
	Chintan Jaykumar Shah	Independent Director
	Kanaiya Narayan Marathe	Non-Executive Director
Enterprises in which KMP/Relatives of KMP can exercise significant influence	Logix Built Infotech (Siddharth Pandya)	Enterprise Controlled by Promoter
	Logix Built Uptech (Pushpak Siddharth Pandya)	Enterprise Controlled by Promoter
Relative of KMP / Directors	Hetalben Pranavbhai Joshi	Sister of Promoter
	Vaibhav Vinodkumar Sharma	Brother of Promoter

Transactions carried out with related parties referred to in (i) above, in ordinary course of business:

(₹ In Lakhs)

Nature of Transactions	Name of Related Parties	For the Financial Year ended on March 31, 2026	% of Revenue from Operations	For the Financial Year ended on March 31, 2025	% of Revenue from Operations	For the Financial Year ended on March 31, 2024	% of Revenue from Operations
Directors Remuneration*	Pushpak Siddharth Pandya	12.02	1.20%	27.02	2.89%	20.00	3.28%
	Siddharth Pandya	12.02	1.20%	27.02	2.89%	20.00	3.28%
Directors Sitting Fees	Ankur Devendrabhai Desai	0.18	0.02%	0.04	0.00%	-	0.00%
	Chintan Jaykumar Shah	0.18	0.02%	0.04	0.00%	-	0.00%
	Kanaiya Narayan Marathe	0.09	0.01%	0.03	0.00%	-	0.00%
Rent Expense	Siddharth Pandya	5.82	0.58%	5.82	0.62%	-	0.00%
	Logix Built Uptech (Pushpak Siddharth Pandya)	6.25	0.62%	5.82	0.62%	4.85	0.79%
	Logix Built Infotech (Siddharth Pandya)	-	0.00%	-	0.00%	4.85	0.79%
Salary paid to KMP	Kalpesh Bhupatbhai Baraiya**	3.45	0.34%	2.50	0.27%	-	0.00%
	Fatema Kuresh Kothari	5.49	0.55%	0.42	0.04%	-	0.00%
Salary Paid to Relative of KMP/Directors/Promoter	Vaibhav Vinodkumar Sharma	10.51	1.05%	8.12	0.87%	8.40	1.38%
Unsecured Loan Repaid	Siddharth Pandya	1.84	0.18%	-	0.00%	-	0.00%
Sales of Services^	Logix Built Uptech (Pushpak Siddharth Pandya)	31.46	3.14%	58.73	6.29%	49.90	8.18%
	Hetalben Pranavbhai Joshi	48.05	4.79%	103.15	11.04%	157.00	25.73%
	Vaibhav Vinodkumar Sharma	39.85	3.98%	47.10	5.04%	21.70	3.56%

*The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.

** As on Date on Signing Kalpesh Bhupatbhai Baraiya, Ex-Chief Financial Officer of the Company has Resigned from the Company and Amisha K Waghela has been appointed as the Chief Financial Officer of the Company on May 04, 2026

^ Sale of Services represents IT and IT-related services exclusively assigned by the related parties to our Company under the respective outsourcing services agreements. These agreements includes web development, mobile application development, software development, e-commerce solutions, and other IT-enabled services.

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

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GENERAL INFORMATION

Our Company was originally incorporated as a Private Limited Company in the name and style of “**Logix Built Solutions Private Limited**” pursuant to the provisions of the Companies Act, 2013 vide Certificate of Incorporation (COI) dated May 16, 2023, issued by the Registrar of Companies, Central Registration Centre. Subsequently, pursuant to special resolution passed by the shareholders at the Extra Ordinary General Meeting held on July 15, 2024, our Company converted into a Public limited Company. Consequently, the name of the Company was changed to “**Logix Built Solutions Limited**”, and a fresh Certificate of Incorporation dated August 29, 2024, was issued by the Registrar of Companies, Central Processing Centre.

For further details, please refer to the section titled “*History and Certain Corporate Matters*” beginning on page 173 of this Draft Prospectus.

Brief of Company and Issue Information	
Name of the Company	Logix Built Solutions Limited
Registered Office	Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009
Registration Number	141250
Corporate Identification Number (CIN)	U62099GJ2023PLC141250
Date of Incorporation	May 16, 2023
Date of Incorporation as Public Limited Company	August 29, 2024
Registered Office	Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009. Contact No: +91 97257 42122 Email: cs@logixbuilt.com Website: https://logixbuilt.com/
Registrar of Companies	Registrar of Companies (ROC) - Ahmedabad. ROC Bhavan, Opp Rupal Park Society, Behind Ankur Bus Stop, Naranpura, Ahmedabad-380013, Gujarat Tel No: 079-27438531 Email: roc.ahmedabad@mca.gov.in Website: www.mca.gov.in
Designated Stock Exchange	SME Platform of BSE Limited (“BSE SME”) Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001, Maharashtra, India. Website: https://www.bseindia.com/ Contact No: 022 – 2272 1233/34
Issue Programme	Issue Opens on: [●] Issue Closes on: [●]
Chief Financial Officer	Mrs. Amisha K Waghela Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009 Tel No: +91 9725742122 Email: cs@logixbuilt.com
Company Secretary and Compliance Officer	Ms. Fatema Kuresh Kothari Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009 Tel No: +91 9725742122 Email: cs@logixbuilt.com

BOARD OF DIRECTORS OF OUR COMPANY

As on the date of this Draft Prospectus, the Board of Directors of our Company comprises of the following:

Name	Designation	DIN	Residential Address
Mr. Siddharth Pandya	CEO and Managing Director	10165875	D-7, Western Oasis, Near Govardhan Park, Adajan, Surat- 395009.
Mrs. Pushpak Siddharth Pandya	Chairperson and Whole time Director	10165876	D-7, Western Oasis, Near Govardhan Park, Adajan, Surat- 395009

Name	Designation	DIN	Residential Address
Mr. Kanaiya Narayan Marathe	Non-Executive Director	10851804	20/2/80, Motafliya Kabooterkhana, Rander, Bhesan, Surat, Gujarat, 395005
Mr. Chintan Jaykumar Shah	Non-Executive Independent Director	10851802	53, Ishita Park Row House, Adajan Patiya, Near Patel Nagar, Adajan Dn, Surat, Gujarat, 395009.
Mr. Ankur Devendrabhai Desai	Non-Executive Independent Director	10851803	B-11, Western Oasis, Gangeshwar Mahadev Temple Road, Near Govardhan Park Society, Adajan, Surat, Gujarat - 395009.

For further details of our Directors, please refer to the section titled **“Our Management”** beginning on page 179 of this Draft Prospectus.

INVESTOR GRIEVANCES

Investors may contact the Company Secretary cum Compliance Officer and/or Lead Manager and/or the Registrar to the Issue in case of any pre-Issue or post-Issue 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 Issue, 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, Applicant's DP ID, Client ID, PAN, number of Equity Shares applied for, date of submission of ASBA Form, address of Applicant, the name and address of the relevant Designated Intermediary, where the ASBA Form was submitted by the Applicant, ASBA Account number in which the amount equivalent to the Applicant's Amount was blocked and UPI ID used by the Individual Investors. Further, the Applicant shall enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents or information mentioned hereinabove.

All grievances relating to Applications submitted through Registered Brokers may be addressed to the Stock Exchange with a copy to the Registrar to the Issue. The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Applicants.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, any Applicant whose Application has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. In terms of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SCSBs are required to compensate the investor immediately on the receipt of complaint. Further, the post issue Lead Manager is required to compensate the investor for delays in grievance redressal from the date on which the grievance was received until the actual date of unblock.

Further, the Applicant shall also enclose a copy of the Acknowledgment Slip or provide the acknowledgement number received from the Designated Intermediaries in addition to the information mentioned hereinabove. All grievances relating to Applications submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Issue. The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Applicants.

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE OF OUR COMPANY

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
Comfort Securities Limited Address: 301, 3rd Floor, 'A' Wing, Hetal Arch, Opp. Natraj Market, S.V. Road, Malad (West), Mumbai, Maharashtra, India, 400064. Tel No: 022 6517 3315 / 3316 Investor Grievance E-mail: merchantbanking@comfortsecurities.co.in Email: merchantbanking@comfortsecurities.co.in Website: www.comfortsecurities.co.in Contact Person: Mr. Alok Prasad / Mr. Sandeep Mishra SEBI Registration No.: INM000011328 Investor Grievance E-Mail: merchantbanking@comfotsecurities.co.in	Bigshare Services Private Limited Address: S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - (East), Mumbai - 400093, India. Tel No: +91 - 22 - 62638200 Fax No: +91 - 22 - 62638299 E-mail Id: ipo@bigshareonline.com Website: www.bigshareonline.com Investor Grievance ID: investor@bigshareonline.com Contact Person: Vinayak Morbale SEBI Registration No.: INR000001385 Investor Grievance E-Mail: investor@bigshareonline.com

LEGAL ADVISOR TO THE ISSUE	PEER REVIEW AND STATUTORY AUDITOR OF THE COMPANY
Asha Agarwal & Associates 118, Shila Vihar, Gokulpura, Kalwar Road, Jhotwara, Jaipur-302012. Tel. No.: +91 9950933137 Email: ashaagarwalassociates@gmail.com Contact Person: Ms. Asha Agarwal License No: 75654/R/38/2016	M/s R V D & Co. Address: Office No. 604 & 605, Level 06, Near AP Park, Opp. Imperial Heights, Rajkot-360001. Tel No.: 0281-2991685 Email: office@cakda.in Contact Person: Radhika J. Popat Membership No.: 174550 Firm Registration No.: 143936W Peer Review No.: 017477
BANKER TO THE ISSUE / SPONSOR BANK*	BANKER TO THE COMPANY
[•]	ICICI Bank Limited Address: 1 & 4 Green Elini Anand Mahal Road, Adajan, Surat Telephone Number: 9324956835 Contact Person: Nirmala Lodgewala Website: www.icicibank.com Email: Nirmala.lodgewala@icicibank.com CIN: L65190GJ1994PLC021012

*The Banker to the Issue (Sponsor Bank) shall be appointed prior to filing of the Prospectus with the Registrar of Companies.

CHANGES IN AUDITORS DURING THE LAST THREE (3) FINANCIAL YEARS

Except as stated below, there have been no changes in the auditor of our Company during the last three (3) years:

Name of Auditor/Auditor Firm	Date of Change	Reason of Change
M/s A S A R & Co. (Previously known as Agarwal Akash & Co.) 3025, World Trade Centre, Ring Road, Surat - 395002, Gujarat Email: connect@aanc.in Contact Person: Akash Premkumar Agarwal Firm Registration No.: 0144964W Peer Review Certificate Number: 018457	April 10, 2026	Resignation due to pre-occupation in other assignments.
M/s R V D & Co. Office No 604 & 605, "Level 06", Opp Imperial Heights, Near AP Park, Rajkot, 360001, Gujarat, India Email: office@cakda.in Contact Person: Kaushal V. Dave Firm Registration No.: 143936W Peer Review Certificate Number: 017477	April 17, 2026	Statutory Auditor appointed to fill the casual vacancy caused on account of resignation of the erstwhile auditor
M/s R V D & Co. Office No 604 & 605, "Level 06", Opp Imperial Heights, Near AP Park, Rajkot, 360001, Gujarat, India Email: office@cakda.in Contact Person: Kaushal V. Dave Firm Registration No.: 143936W Peer Review Certificate Number: 017477	July 18, 2026	Re-appointment in Annual General Meeting for a term of 5 Financial Years starting from April 01, 2026 to March 31, 2031

DESIGNATED INTERMEDIARIES

The following are the designated Intermediaries:

Self- Certified Syndicate Banks ("SCSB")

The list of SCSBs notified by SEBI for the ASBA process is available at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Applicant (other than an UPI Applicant using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Application Forms, is available at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>, or at such other websites as may be prescribed by SEBI from time to time.

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

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

Syndicate SCSB Branches

In relation to submitted under the ASBA process 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 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 or any other website prescribed by SEBI from time to time. For more information on such branches collecting Application form Forms from the Syndicate at Specified Locations, see the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> as updated from time to time or any other website prescribed by SEBI from time to time.

Investors Banks or Issuer Banks for UPI

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, UPI Applicants Bidding 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 <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43> respectively, as updated from time to time.

Registered Brokers

Applicants can submit Application Forms in the Issue using the stockbroker's network of the Stock Exchange 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 e-mail address, is provided on the website of SEBI at (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>) and updated from time to time.

Registrar and Share Transfer Agents ("RTA")

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI (www.sebi.gov.in), and updated from time to time. For details on RTA, please refer <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10>.

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 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 Issue

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

Statement of Inter-se Allocation of Responsibilities of the Lead Manager

Comfort Securities Limited is the sole Lead Manager to this Issue and all the responsibilities relating to co-ordination and other activities in relation to the issue shall be performed by them and hence a statement of inter-se allocation of responsibilities is not required.

Credit Rating

This being an Issue of Equity Shares, credit rating is not required.

IPO Grading

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

Experts to the Issue

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

- Our Company has received written consent from Peer Review Auditor namely, “**M/s R V D & Co.**” Chartered Accountant, to include their name as required under Section 26(5) of the Companies Act 2013 read with SEBI ICDR Regulations in this Draft Prospectus as an “expert” as defined under Section 2(38) of the Companies Act 2013 to the extent and in respect of its (i) examination report dated July 28, 2026 on our Restated Financial Information for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024; and (ii) its report dated July 28, 2026 on the Statement of Possible Special Tax Benefits in this Draft Prospectus. The aforementioned consents have not been withdrawn as on the date of this Draft Prospectus.
- Further, our Company has also received written consent from the Practicing Company Secretary, namely “**Hardik Jetani & Associates**”, Practicing Company Secretary, to include their name in this Draft Prospectus, as an “expert” as defined under section 2(38) and section 26(5) of the Companies Act, 2013 to the extent and in his capacity as a practicing Company secretary in respect of their certificate dated August 05, 2026 for the RoC Search obtained from MCA and providing the list of delays/ non-filing/ non-compliance of the forms filed with RoC as applicable to us and such consent has not been withdrawn as on the date of this Draft Prospectus.
- We have also taken an Industry report dated July 21, 2026, from Infomerics Analytics and Research Pvt. Ltd (“Infomerics Report”) on “**IT-BPM Industry**” by their consent dated July 21, 2026 to use their name in the Draft Prospectus.

Trustees

This is an issue of Equity shares hence appointments of trustees is not required.

Debenture Trustees

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

Monitoring Agency

As per Regulation 262(1) of the SEBI (ICDR) Regulations, 2018 as amended, the requirement of Monitoring Agency is not mandatory if the Issue size is below ₹ 50 Crores.

Pursuant to Regulation 32(3) of the SEBI (LODR) Regulations, 2015, our Company shall on a half yearly basis disclose to the Audit Committee the uses and application of the Net Proceeds. Until such time as any part of the Net Proceeds remains unutilized, our Company will disclose the utilization of the Net Proceeds under separate heads in our Company’s balance sheet(s) clearly specifying the amount of and purpose for which Net Proceeds have been utilized so far, and details of amounts out of the Net Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Net Proceeds.

In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Net Proceeds in a fiscal, we will utilize such unutilized amount in the next fiscal. Further, in accordance with Regulation 32(1)(a) of the SEBI (LODR) Regulations, 2015, our Company shall furnish to the Stock Exchanges on a half yearly basis, a statement indicating material deviations, if any, in the utilization of the Net Proceeds for the objects stated in this Draft Prospectus.

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.

Green Shoe Option

No Green Shoe Option is contemplated under this Issue.

Filing the Draft Prospectus/ Prospectus

The Draft Prospectus is being filed through the BSE Listing portal of BSE at <https://listing.bseindia.com/home.htm> and will also be filed with BSE at the following address:

BSE Limited

25th Floor, Phiroze Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai - 400001,
Maharashtra, India.
Tel No: 022 – 2272 1233/34
Website: www.bsesme.com

Pursuant to Regulation 247(1) of SEBI (ICDR) Regulations 2018, the Draft Prospectus filed with BSE SME will be made public for comments, if any, for a period of at least twenty-one days from the date of filing the Draft Prospectus, by hosting it along with draft abridged prospectus on our Company's website, Stock Exchange's website and Lead Manager's website.

Pursuant to Regulation 247(2) of SEBI (ICDR) Regulations 2018, our Company shall, within two working days of filing the Draft Prospectus with BSE SME, make a public announcement in all editions of an English national daily newspaper, all editions of a Hindi national daily newspaper and all edition of a Regional daily newspaper in Gujarat (Gujarati being the Regional language of Gujarat where our Registered office is located), disclosing the fact of filing of the Draft Prospectus with BSE SME and inviting the public to provide their comments to the Stock Exchange, our Company or the Lead Manager in respect of the disclosures made in this Draft Prospectus.

Pursuant to Regulation 247(3) of SEBI (ICDR) Regulations 2018, the Lead Manager shall, after expiry of the period stipulated in sub-regulation (1), file with the BSE SME, details of the comments received by them or the issuer from the public, on the Draft Prospectus, during that period and the consequential changes, if any, that are required to be made in the Draft Prospectus.

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, Draft Prospectus shall not be submitted to SEBI, however, soft copy of Prospectus along with the abridged prospectus will be filed online through SEBI Intermediary shall be submitted to SEBI pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. SEBI will not issue any observation on the issue document in term of Regulation 246(2) of the SEBI ICDR Regulations.

A copy of the Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required 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>, at least (3) three working days prior from the date of opening of the Issue, and a copy of Prospectus to be filed under Section 26 of the companies Act, 2013 will be filed to RoC through the electronic portal at <http://www.mca.gov.in>.

Type of Issue

The present issue is considered to be "Fixed Price Issue".

UNDERWRITING AGREEMENT

This issue is 100% Underwritten. The underwriting agreement is dated [●]. Pursuant to the terms of the underwriting Agreement, the obligations of the underwriters are several and are subject to certain conditions specified therein. The underwriters have indicated their intention to underwrite the following number of specified securities being issued through this issue:

(₹ in Lakhs)

Details of the Underwriter	No. of Equity Shares to be Underwritten [#]	Amount Underwritten	% of total Issue size underwritten
[●]*	Up to [●]	[●]	[●]
Total	Up to [●]	[●]	100%

[#]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, as amended.

*The Market Maker shall be appointed prior to filing of the Prospectus with the ROC

In accordance with Regulation 260(2) of the SEBI ICDR Regulations and amendments thereto, this Issue has been 100% underwritten and shall not restrict to the minimum subscription level. Our Company shall ensure that the Lead Manager to the Issue have underwritten at least 15% of the total issue size. In the opinion of the Board of Directors of our company, the resources of the Underwriters are sufficient to enable them to discharge their respective underwriting obligations in full.

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.

MARKET MAKER

Our Company and the Lead Manager has entered into Market Making Agreement dated [●] with the following Market Maker to fulfill the obligations of Market Making for this Issue:

[●]*

**The Market Maker shall be appointed prior to filing of the Prospectus with the ROC*

DETAILS OF THE MARKET MAKING AGREEMENT

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Lead Manager and the Market Maker (duly registered with BSE Limited to fulfil 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 issued in this Issue.

[●] registered with SME Platform of BSE Limited will act as the market maker and have agreed to receive or deliver the specified securities in the market making process for a period of three (3) years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI (ICDR) Regulations.

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

Following is a summary of the Key details pertaining to the Market making arrangements:

1. 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 blackout period when the quotes are not being issued by the Market Maker(s).
2. 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 SME Platform of BSE Limited ("BSE SME") and SEBI from time to time.
3. The minimum depth of the quote shall be ₹ 1,00,000/-. However, the Investors with holdings of value less than ₹ 1,00,000/- shall be allowed to issue 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.
4. 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 reach 25% of Issue Size. Any Equity Shares allotted to Market Maker under this Issue over and above 25% of Issue Size would not be taken into consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of Market Maker in our Company reduces to 24% of Issue Size, the Market Maker will resume providing 2-way quotes.
5. 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.
6. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
7. 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.
8. The shares of the Company will be traded in continuous trading session from the time and day the Company gets listed at SME Platform of BSE Limited ("BSE SME") and Market Maker will remain present as per the guidelines mentioned under the BSE Limited and SEBI circulars.
9. 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.
10. 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.
11. 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 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 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 particular 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 Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE Limited can impose any other margins as deemed necessary from time-to-time.

Punitive Action in case of default by Market Makers: SME Platform of BSE Limited (“BSE SME”) 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 (issuing 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.

12. 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.

13. **Price Band and Spreads:** SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for Issue size up to ₹250 Crores, the applicable price bands for the first day shall be:

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

Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. 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 following spread will be applicable on the BSE SME Platform.

Sr. No.	Market Price Slab (in ₹)	Proposed spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	6
4.	Above 100	5

(b) Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for Market Maker during market making process has been made applicable, based on the issue size and as follows:

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

(c) 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 from time to time.

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.

On the first day of listing, there will be a pre-open session (call auction), and thereafter 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 securities of the Company will be placed in SPOS and will remain in Trade for Trade settlement for 10 days from the date of listing of Equity Shares on the Stock Exchange.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date without assigning any reason thereof.

If our Company withdraws the Issue any time after the Issue Opening Date but before the allotment of Equity Shares, a public notice will be issued by our Company within two (2) working days of the Issue Closing Date, providing reasons for not proceeding with the Issue. The notice of withdrawal will be issued in the same newspapers where the pre-issue advertisements have appeared, and the Stock Exchange will also be informed promptly. The Lead Manager, through the Registrar to the Issue, will instruct the SCSBs and Sponsor Bank (in case of II's using the UPI Mechanism), to unblock the ASBA Accounts within one (1) working day from the day of receipt of such instruction.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the Final Listing and Trading Approvals of the Stock Exchange with respect to the Equity Shares issued through the Prospectus, which our Company will apply for only after Allotment; and (ii) the RoC approval of the Prospectus.

If our Company withdraws the Issue after the Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will file a fresh Draft Prospectus with the Stock Exchange where the Equity Shares may be proposed to be listed.

[The remainder of this page has been intentionally left blank]

CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Draft Prospectus and after giving effect to this Issue is set forth below:

		<i>Amount (Rs. In Lakhs)</i>	
Sr. No.	Particulars	Aggregate value at nominal value	Aggregate value at Issue Price*
A.	Authorised Share Capital⁽¹⁾		
	Equity Shares Comprising:		
	70,00,000 Equity Shares of face value of ₹10/- each	700.00	
B.	Issued, Subscribed And Paid-Up Share Capital Before The Issue		
	Equity Shares Comprising		
	46,94,908 Equity Shares of face value of ₹10/- each	469.49	
C.	Present Issue In Terms Of This Draft Prospectus		
	Issue of up to 19,00,000 Equity Shares of face value of ₹10/- each aggregating to ₹ [●] Lakhs ⁽²⁾	190.00	[●]
	Which Includes:		
D.	Reservation for Market Maker portion		
	[●] Equity Shares of face value of ₹10/- each at a share premium of ₹ [●] /- per Equity Share reserved as Market Maker Portion	[●]	[●]
E.	Net Issue to the Public		
	Net issue to Public of up to [●] Equity Shares of ₹10/- each at a share premium of ₹ [●]/- per Equity Share to the Public	[●]	[●]
	Of which⁽³⁾		
	Allocation of [●] Equity Shares aggregating to ₹ [●] Lakhs will be available for allocation to Individual Investors who applies for minimum application size.	[●]	[●]
	Allocation of [●] Equity Shares aggregating to ₹ [●] Lakhs will be available for allocation to other than Individual Investors who applies for minimum application size.	[●]	[●]
F.	Issued, Subscribed And Paid-Up Share Capital After The Issue		
	Up to [●] Equity Shares of face value of ₹10/- each		[●]
G.	SECURITIES PREMIUM ACCOUNT		
	Before the Issue*		Nil
	After the Issue		[●]

* To be finalized upon determination of Issue Price.

(1) For details in relation to the changes in the Authorized Share Capital of our Company, see “**History and Certain Corporate Matters – Amendments to our Memorandum of Association**” beginning on page 173 of this Draft Prospectus.

(2) The Present Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on June 01, 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 held on June 05, 2026.

(3) Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Issue 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 Lead Manager and Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

CLASS OF SHARES

Our Company has only one class of share capital i.e., Equity Shares of ₹10/- each only. All Equity Shares issued are fully paid up.

All Equity Shares issued are fully paid up. Our Company does not have any outstanding convertible instruments as on the date of this Draft Prospectus. Our Company has not issued any partly paid-up equity shares since its incorporation, nor it does have any partly paid-up equity shares as on the date of the Draft Prospectus.

NOTES TO THE CAPITAL STRUCTURE

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

Details of changes in Authorized Share Capital of the Company since incorporation:

Sr. No.	Particulars of Increase	Cumulative No. of Equity Shares	Face Value (₹)	Cumulative Authorized Share Capital (₹)	Date of Meeting	Whether AGM / EGM
1.	The Authorized Share Capital of Company is ₹ 1,00,000/- consisting of 10,000 Equity Shares of face value of ₹ 10.00 /- each.	10,000	10	1,00,000	N.A.	N.A.
2.	Increase of Authorized Share Capital from ₹1,00,000/- consisting of 10,000 Equity Shares of face value of ₹ 10.00 /- each to ₹10,00,000/- consisting of 1,00,000 equity shares of ₹10 each	1,00,000	10	10,00,000	February 23, 2024	EOGM
3.	Increase of Authorized Share Capital from ₹10,00,000/- consisting of 1,00,000 equity shares of ₹10 each to ₹ 7,00,00,000/- consisting of 70,00,000 equity shares of ₹10 each	70,00,000	10	7,00,00,000	November 30, 2024	AGM

2. Equity Share Capital History of our Company:

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

Date of Allotment	No. of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid-Up Equity Shares Capital (₹)
On Incorporation ^(a)	10,000	10	10	Cash	Subscription to Memorandum of Association	10,000	1,00,000
March 01, 2024 ^(b)	887	10	14,408	Other than cash	Allotment of shares pursuant to Business Transfer Agreement	10,887	1,08,870
March 28, 2024 ^(c)	821	10	14,408	Cash	Preferential Issue	11,708	1,17,080
December 21, 2024 ^(d)	46,83,200	10	Nil	Other than cash	Bonus Issue in the ratio of (400:1)	46,94,908	4,69,49,080

a. Initial Subscribers to the Memorandum of Association, subscription of 10,000 Equity shares of face value of ₹ 10.00 each, details of which are given:

Sr. No	Name	No. of Equity Shares
1.	Mr. Siddharth Pandya	7,500
2.	Mrs. Pushpak Siddharth Pandya	2,500
Total		10,000

b. Further, Pursuant to the Business Transfer Agreement executed on December 01, 2023, and addendum thereafter, dated February 01, 2024, the company acquired the running business of “Logix Built Infotech” a proprietorship firm, for a consideration of ₹ 127.80 lakhs. In lieu of the transfer, the company allotted 887 Equity shares of face value ₹ 10.00 each on March 01, 2024, details of which are given below:

Sr. No	Name	No. of Equity Shares
1.	Mr. Siddharth Pandya	887
Total		887

- c. Further allotment of 821 Equity Shares of face value of ₹10 each, fully paid-up, at an issue price of ₹14,408 per Equity Share (including a securities premium of ₹14,398 per Equity Share) on a preferential basis on March 28, 2024, the details of which are set out below:

Sr. No	Name	No. of Equity Shares
1.	Mr. Siddharth Pandya	480
2.	Mrs. Pushpak Siddharth Pandya	341
Total		821

- d. Allotment of 46,83,200 Equity Shares of face value of ₹10 each, fully paid-up, pursuant to a bonus issue on December 21, 2024, in the ratio of 400 (Four Hundred) Bonus Equity Shares for every 1 (One) Equity Share held, the details of which are set out below:

Sr. No	Name	No. of Equity Shares
1.	Mr. Siddharth Pandya	42,66,800
2.	Mrs. Pushpak Siddharth Pandya	4,14,400
3.	Mrs. Hetalben Pranavbhai Joshi	400
4.	Mrs. Vaibhaviben Gavishkumar Shukla	400
5.	Mr. Gaurav Vinodkumar Sharma	400
6.	Mr. Vaibhav Vinodkumar Sharma	400
7.	Mrs. Pinakini Rajeshchandra Pandya	400
Total		46,83,200

3. Preference Share Capital History of our Company

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

4. Shares issued out of revaluation of reserve

We have not re-valued our assets since inception and have not issued any Equity shares (including bonus shares) by capitalizing any revaluation reserves.

5. Shares issued for Consideration other than Cash

Except as disclosed below, we have not issued any Equity Shares for consideration other than cash, at any point of time since incorporation:

Date of Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons of Allotment	Benefits accrued to Company	Allottees	No. of Shares Allotted
March 01, 2024	887	10	14,408	Allotment of shares pursuant to Business Transfer Agreement	Takeover of Business	Mr. Siddharth Pandya	887
December 21, 2024	46,83,200	10	NA	Bonus Issue in the ratio of (400:1)	Capitalization of Reserves & Surplus	Mr. Siddharth Pandya	42,66,800
						Mrs. Pushpak Siddharth Pandya	4,14,400
						Mrs. Hetalben Pranavbhai Joshi	400
						Mrs. Vaibhaviben Gavishkumar Shukla	400
						Mr. Gaurav Vinodkumar Sharma	400
						Mr. Vaibhav Vinodkumar Sharma	400

Date of Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons of Allotment	Benefits accrued to Company	Allottees	No. of Shares Allotted
						Mrs. Pinakini Rajeshchandra Pandya	400

6. No Equity shares have been allotted in terms of any scheme approved under sections 230-234 of the Companies Act, 2013.
7. Our Company is in compliance with the Companies Act, 2013 with respect to issuance of securities since inception till the date of filing of Draft Prospectus.
8. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees, and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed Issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.
9. Except for the allotment of Equity Shares as mentioned in point no. 5 above, our Company has not issued any Equity Shares at price below Issue price within last one year from the date of this Draft Prospectus.

10. Shareholding Pattern of our Company:

The Shareholding Pattern of our Company before the issue as per Regulation 31 of the SEBI (LODR) Regulations, 2015, is given here below:

Declaration

Sr. No	Particulars	Yes/No	Promoter and Promoter Group	Public Shareholding	Non Promoter Non-Public
1.	Whether the Company has issued any partly paid-up shares?	No	No	No	No
2.	Whether the Company has issued any Convertible Securities?	No	No	No	No
3.	Whether the Company has issued any Warrants?	No	No	No	No
4.	Whether the Company has any shares against which depository receipts are issued?	No	No	No	No
5.	Whether the Company has any shares in locked-in?*	No	No	No	No
6	Whether any shares held by Promoters are pledged or otherwise encumbered?	No	No	No	No
7.	Whether Company has Equity shares with differential voting rights?	No	No	No	No
8	Whether the listed entity has any significant beneficial owner?	No	No	No	No

* All Equity Shares of our Company prior to the IPO will be locked-in prior to listing of shares on BSE SME. 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 i.e. <https://www.bsesme.com/> before commencement of trading of such Equity Shares.

11. The table below presents the current shareholding pattern of our Company as on the date of this Draft Prospectus.

Category (I)	Category of Shareholder (II)	No. of Shareholders (III)	No of fully paid-up equity shares held (IV)	No of partly paid-up equity shares held(V)	No. of shares underlying Depository Receipts (VI)	Total No of Shares held (VII = IV + V + VI)	Shareholding as a % of total No. of Shares (calculated as per SCRR,1957 (As a % of (A + B + C2) (VIII)	Number of Voting Rights held in each Class of securities (IX)		No of underlying outstanding convertible securities (incl. Warrants) (X)	Shareholding as a % assuming full convertible securities (as a % of diluted share capital (As a % of (A + B + C2) (XI =VII +X)	Number of Locked in shares (XII)		No. of shares Pledged or Otherwise Encumbered (XIII)		No. of Equity shares held in Demat Form (XIV)
								No of voting Right	Total as % of (A+B+C)			No (a)	As a % of total shares held (b)	No (a)	As a % of total shares held (b)	
A	Promoter(s) and Promoter Group	07	46,94,908	--	--	46,94,908	100.00%	46,94,908	100.00%	--	--	--	--	--	--	46,94,908
B	Public	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
C	Non-Promoter Non-Public	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
C1	Shares Underlying DRs	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
C2	Shares held by Employee Trusts	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
	Total (A+B+C)	07	46,94,908	--	--	46,94,908	100.00%	46,94,908	100.00%	--	--	--	--	--	--	46,94,908

Notes:

- (1) As on date of this Draft Prospectus One Equity share holds One vote.
- (2) We have only one class of Equity Shares of face value of ₹ 10/- each.
- (3) Our Company will file the shareholding pattern in the form prescribed under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, one day prior to the listing of the Equity shares. The shareholding pattern will be uploaded on the Website of the Stock Exchanges before commencement of trading of such Equity Shares.
- (4) In terms of Regulation 230(1)(d) of SEBI (ICDR) Regulations, 2018 all specified securities held by the Promoters are dematerialized as on the date of filing of this Draft Prospectus.

12. The shareholding pattern of our Promoters, Promoter Group and Additional Top 10 Public Shareholders before and after the Issue as at allotment is set forth below:

Particulars	Pre-Issue shareholding as on date of Draft Prospectus		Post-Issue	
	No. of Equity Shares held	Percentage of share capital (%)	Number of Equity Shares	Percentage of share capital (%)*
A. Promoters				
Mr. Siddharth Pandya	42,77,467	91.11%	[●]	[●]
Mrs. Pushpak Siddharth Pandya	4,15,436	8.85%	[●]	[●]
Sub Total (A)	46,92,903	99.96%	[●]	[●]
B. Promoter Group				
Mrs. Hetalben Pranavbhai Joshi	401	Negligible	[●]	[●]
Mrs. Vaibhaviben Gavishkumar Shukla	401	Negligible	[●]	[●]
Mr. Gaurav Vinodkumar Sharma	401	Negligible	[●]	[●]
Mr. Vaibhav Vinodkumar Sharma	401	Negligible	[●]	[●]
Mrs. Pinakini Rajeshchandra Pandya	401	Negligible	[●]	[●]
Total (B)	2,005	0.04%	[●]	[●]
C. Top 10 Shareholders (other than A & B above)				
Nil	Nil	Nil	[●]	[●]
Sub Total (C)	Nil	Nil	[●]	[●]
Grand Total (A+B+C)	46,94,908	100.00%	[●]	[●]

* Will be updated in the Prospectus

13. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as on the date of this Draft Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares	Percentage of the pre-Issue Equity Share Capital
1.	Mr. Siddharth Pandya	42,77,467	91.11%
2.	Mrs. Pushpak Siddharth Pandya	4,15,436	8.85%
	Total	46,92,903	99.96%

14. None of the Shareholders of the Company holding 1% or more of the paid-up capital of the Company as on the date of the filing of this Draft Prospectus are entitled to any Equity Shares upon exercise of warrant, option or right to convert a debenture, loan, or other instrument.

15. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company two (2) years prior to the date of filing of this Draft Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares	Percentage of the pre-Issue Equity Share Capital
1.	Mr. Siddharth Pandya	10,667	91.11%
2.	Mrs. Pushpak Siddharth Pandya	1,036	8.85%
	Total	11,703	99.96%

16. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as of one (1) year prior to the date of this Draft Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares	Percentage of the Pre-Issue Equity Share Capital
1.	Mr. Siddharth Pandya	42,77,467	91.11%
2.	Mrs. Pushpak Siddharth Pandya	4,15,436	8.85%
	Total	46,92,903	99.96%

17. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as of Ten (10) days prior to the date of this Draft Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares	Percentage of the Pre-Issue Equity Share Capital
1.	Mr. Siddharth Pandya	42,77,467	91.11%
2.	Mrs. Pushpak Siddharth Pandya	4,15,436	8.85%
Total		46,92,903	99.96%

18. None of our Directors or Key Managerial Personnel or Senior Management Personnel hold any Equity Shares other than as set out below:

Name	Designation	No of shares held	% of pre-issue Capital	% of post issue Capital
Mr. Siddharth Pandya	CEO & Managing Director	42,77,467	91.11%	[●]
Mrs. Pushpak Siddharth Pandya	Chairperson and Whole-time Director	4,15,436	8.85%	[●]
Mr. Vaibhav Vinodkumar Sharma	Business Support Manager	401	Negligible	[●]
Total		46,93,304	99.96%	[●]

19. Our Company has not made any public issue (including any rights issue to the public) since its incorporation.
20. Our Company has not issued any convertible instruments like warrants, debentures etc. since its Incorporation and there are no outstanding convertible instruments as on date of this Draft Prospectus.
21. 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 Prospectus until the Equity Shares of our Company have been listed or application money unblocked on account of failure of Issue.
22. Our Company does not intend to alter its capital structure within six months from the date of opening of the issue, by way of split / consolidation of the denomination of Equity Shares. However, our Company may further issue Equity shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the listing of Equity shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board of Directors may deem fit, if an opportunity of such nature is determined by the Board of Directors to be in the interest of our Company.

23. Shareholding of the Promoters of our Company:

As on the date of this Draft Prospectus, our Promoters, Mr. Siddharth Pandya and Mrs. Pushpak Siddharth Pandya hold, in aggregate 46,92,903 Equity Shares of face value of ₹10/- equivalent to 99.96% of the issued, subscribed and paid-up Equity Share capital of our Company. All the Equity Shares held by our Promoters are held in dematerialized form. As of the date of this Draft Prospectus, none of the Equity Shares held by our Promoters are pledged or otherwise encumbered.

BUILD-UP OF THE SHAREHOLDING OF OUR PROMOTERS IN OUR COMPANY:

Mr. Siddharth Pandya								
Date of Allotment / Transfer	No. of Equity Shares	Nature of Consideration	Face Value (₹)	Issue / Acquisition / Transfer Price per Equity Share (₹)	Nature of Transaction	Cumulative No. of Equity Shares	Percentage of the pre-Issue capital (in %)	Percentage of the post-Issue capital (in %)
On Incorporation	7,500	Cash	10	10	Subscription to MOA	7,500	0.16%	[●]
June 22, 2023	1,800	Cash	10	10	Transfer of Shares from Pushpak Siddharth Pandya	9,300	0.20%	[●]
March 01, 2024	887	Other than Cash	10	14,408	Business Transfer Agreement	10,187	0.22%	[●]
March 28,	480	Cash	10	14,408	Preferential	10,667	0.23%	[●]

2024					Issue			
December 21, 2024	42,66,800	Other than Cash	10	Nil	Bonus Issue	42,77,467	91.11%	[●]
Total						42,77,467	91.11%	[●]
Mrs. Pushpak Siddharth Pandya								
Date of Allotment / Transfer	No. of Equity Shares	Nature of Consideration	Face Value (₹)	Issue / Acquisition / Transfer Price per Equity Share (₹)	Nature of Transaction	Cumulative No. of Equity Shares	Percentage of the pre-Issue capital (in %)	Percentage of the post-Issue capital (in %)
On Incorporation	2,500	Cash	10	10	Subscription to MOA	2,500	0.05%	[●]
June 22, 2023	(1,800)	Cash	10	10	Transfer of Shares to Siddharth Pandya	700	0.01%	[●]
March 28, 2024	341	Cash	10	14,408	Preferential Issue	1,041	0.02%	[●]
April 24, 2024	(05)	Cash	10	14,408	Transfer of Shares	1,036	0.02%	[●]
December 21, 2024	4,14,400	Other than Cash	10	N.A.	Bonus Issue	4,15,436	8.85%	[●]
Total						4,15,436	8.85%	[●]

24. The average cost of acquisition of or subscription of Equity Shares by our Promoters are set forth in the table below:

Name of the Promoters	No. of Equity Shares held	Average Cost of Acquisition (₹) *
Mr. Siddharth Pandya	42,77,467*	4.63
Mrs. Pushpak Siddharth Pandya	4,15,436**	11.78

*Out of 42,77,467 equity shares, 42,66,800 equity shares were acquired by way of bonus allotment

**Out of 4,15,436 equity shares, 4,14,000 equity shares were acquired by way of bonus allotment

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

- 25.** We have 7 (Seven) shareholders as on the date of filing of this Draft Prospectus.
- 26.** As on the date of this Draft Prospectus, our Promoters and Promoters' Group hold total 46,94,908 Equity Shares representing 100% (rounded off) of the pre-issue paid up share capital of our Company.
- 27.** No Equity shares were purchased/sold by the Promoter(s) and Promoter Group, Directors of our Company and their relatives and partners of our body corporate Promoter during last six months from the date of this Draft Prospectus.
- 28.** There have been no financing arrangements whereby our Promoters, members of the Promoter Group, directors of our Promoters, our directors or any of their relatives have financed the purchase by any other person of securities of our Company (other than in the normal course of the business of the relevant financing entity) during the six months immediately preceding the date of filing of this Draft Prospectus. We confirm that our Promoter's Contribution of 20% of the Post Issue Equity does not include any contribution from Alternative Investment Funds or FVCI or Scheduled Commercial Banks or Public Financial Institutions or Insurance Companies.

PROMOTER'S CONTRIBUTION AND LOCK-IN DETAILS

Details of Promoter's Contribution locked in for three (3) years:

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20.00% of the post issue paid up 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 Issue. The Promoters' shareholding in excess of 20% of the post Issue Equity Share capital of our Company shall be locked in as per Regulation 238(b) of the SEBI ICDR (Amendment) Regulations, 2025.

As on the date of this Draft Prospectus, our Promoters collectively hold 46,92,903 Equity Shares constituting [●] of the Post-Issued, subscribed and paid-up Equity Share Capital of our Company, which are eligible for the Promoters' contribution.

Our Promoters, Mr. Siddharth Pandya and Mrs. Pushpak Siddharth Pandya have given written consent to include [●] Equity Shares held and subscribed by them as part of Promoters Contribution constituting [●] % of the Post Issue 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 Issue.

Details of the Equity Shares forming part of Promoters' Contribution and their lock-in details are as follows*:

Date of Allotment / Transfer and made fully Paid Up*	No of Equity Shares	No of Equity Shares Locked in	Face Value (in ₹)	Issue / Acquisition Price (in ₹)	Nature of Transaction	% of Pre-Issue Paid-up Capital	% of Post-Issue Paid-up Capital	Lock-in Period
Mr. Siddharth Pandya								
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	3 Years
Mrs. Pushpak Siddharth Pandya								
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	3 Years

Note: Details to be included at the prospectus stage.

**All the Equity Shares were fully paid-up on the respective dates of allotment or acquisition, as the case may be, of such Equity Shares.*

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

Regulations 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 - <u>Hence Eligible.</u>
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 - <u>Hence Eligible.</u>
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 Issued to public in the initial public Issue	The minimum Promoter's contribution does not consist of such Equity Shares - <u>Hence Eligible.</u>
237(1)(c)	Specified securities allotted to Promoters during the preceding one year at a price less than the issue 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 - <u>Hence Eligible.</u>
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 - <u>Hence Eligible.</u>

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 Promoters Contribution as per Regulation 237 of the SEBI (ICDR)

Regulations, 2018 and are being locked in for 3 years as per Regulation 238(a) of the SEBI (ICDR) Regulations, 2018 i.e. for a period of three years from the date of allotment of Equity Shares in this issue.

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

Details of Promoters' contribution in excess of minimum promoters' contribution:

Lock in of Equity Shares held by Promoters in excess of minimum Promoters' contribution as per Regulation 238 of the SEBI (ICDR) Regulations 2018 and amendments thereto. Pursuant to Regulation 238(b) of the SEBI ICDR (Amendment) Regulations, 2025, the Equity Shares held by our Promoters and Promoters' holding in excess of minimum Promoters' contribution shall be locked as follows:

- a) Fifty percent of Promoters' holding in excess of minimum Promoters' contribution constituting [●] Equity shares shall be locked in for a period of two years from the date of allotment in the initial public Issue; and
- b) The remaining fifty percent of Promoters' holding in excess of minimum Promoters' contribution constituting [●] Equity shares shall be locked in for a period of one year from the date of allotment in the initial public Issue.

Details of Equity Shares held by persons other than the Promoters

Lock in of Equity Shares held by persons other than Promoters as per Regulation 239 of the SEBI (ICDR) Regulations 2018 and amendment thereto. The entire pre-issue capital held by persons other than the Promoters shall be locked-in for a period of one year from the date of allotment in the initial public Issue, i.e. pre-Issue of [●] Equity Shares shall be subject to lock-in.

Other requirements in respect of 'lock-in'

(a) Inscription or recording of non-transferability

In terms of Regulation 241 of the SEBI (ICDR) Regulations, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription "Non-Transferable" along with the specified lock-in period on the face of the security certificate. The Equity 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 Stock Exchange before the listing of the Equity Shares. As required under regulations of the SEBI ICDR Regulations, our Company shall ensure that the details of the Equity Shares locked-in are recorded by the relevant Depository.

(b) Pledge of Locked in Equity Shares

Pursuant to Regulation 242 of the SEBI (ICDR) Regulations, 2018, the locked-in Equity Shares held by our Promoters can be pledged with any scheduled commercial bank or public financial institution or systematically important non-banking financial Company or a housing finance Company as collateral security for loans granted by them, provided that:

- a. If the Equity shares are locked-in in terms of clause (a) of Regulation 238, the loan has been granted to the Company or its subsidiary(ies) for the purpose of financing one or more of the objects of the Issue and pledge of Equity shares is one of the terms of sanction of the loan;
- b. If the specified securities are locked-in in terms of clause (b) of Regulation 238 and the pledge of specified securities is one of the terms of sanction of the loan.

Provided that such lock-in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the Equity shares till the lock-in period stipulated in these regulations has expired.

(c) Transferability of Locked in Equity Shares

- a. Pursuant to Regulation 243 of the SEBI (ICDR) Regulations 2018, Equity Shares held by our Promoters, which are locked in as per Regulation 238 of the SEBI (ICDR) Regulations 2018, may be transferred to and amongst our Promoters/ Promoter Group or to a new Promoter or persons in control of our Company subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI SAST Regulations as applicable.
- b. Pursuant to Regulation 243 of the SEBI (ICDR) Regulations 2018, Equity Shares held by Shareholders other than our Promoters, which are locked-in as per Regulation 239 of the SEBI (ICDR) Regulations 2018, may be transferred to any other person holding shares, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI SAST Regulations as applicable.

Employee Stock Options

Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme/Stock Appreciation Right Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme /Stock Appreciation Right Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme/ Employee Stock Purchase Scheme /Stock Appreciation Right Scheme, our Company shall comply with the with the Companies act, 2013 & SEBI Share Based Employee Benefits Regulations, 2014.

We hereby confirm that:

1. Neither the Company, nor it's Promoters, Directors or the Lead Manager to this issue have entered into any buyback and/or standby arrangements for purchase of Equity Shares of the Company from any person.
2. As on date of this Draft Prospectus, there are no partly paid-up Equity shares and all the Equity Shares of our Company are fully paid up. Further, since the entire money in respect of the Issue is being called on application, all the successful applicants will be issued fully paid-up Equity shares.
3. As on the date of filing of this Draft Prospectus, 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 after this Initial Public Offer.
4. As on the date of this Draft Prospectus, the Lead Manager and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our Company. The Lead Manager and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.
5. As on date of this Draft Prospectus, there are no outstanding ESOP's, ESPS's, Stock Appreciation Right Scheme, warrants, options or rights to convert debentures, loans or other instruments convertible into the Equity Shares, nor has the Company ever allotted any Equity shares pursuant to conversion of ESOPs till date. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
6. Investors may note that in case of over-subscription, allotment will be on proportionate basis as detailed under "**Basis of Allotment**" in the section titled "**Issue Procedure**" beginning on page 301. In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 253 (3) of SEBI ICDR Regulations, as amended from time to time.
7. An over-subscription to the extent of 10% of the Net Issue 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 Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Net Issue, as a result of which, the Post Issue paid up capital after the Issue 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 lock-in shall be suitably increased; so as to ensure that 20% of the Post Issue paid-up capital is locked in.
8. Subject to valid applications being received at or above the Issue Price, under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.
9. As per RBI regulations, OCBs are not allowed to participate in this Issue.
10. Our Company has not raised any bridge loans.
11. The Equity Shares of our Promoters are in dematerialization form.
12. There shall be only one denomination of Equity Shares of our Company unless otherwise permitted by law. Our Company shall comply with disclosure and accounting norms as may be specified by SEBI from time to time.
13. No payment, direct, indirect in the nature of discount, commission, and allowance, or otherwise shall be made either by us or by our Promoters to the persons who receive allotments, if any, in this issue.
14. Prior to this Issue, our Company has not made any public issue or right issue to public at large.
15. There are no safety net arrangements for this Public Issue.
16. There are no Equity Shares against which depository receipts have been issued.

17. Our Company has not undertaken any arrangements (acquisition, amalgamation and merger, slump sale, existing or proposed both) in the last 5 financial years.
18. Our Company has not issued any Compulsory Convertible Preference Share as on the date of this Draft Prospectus.
19. Our Company has not issued any Debentures whether CCD's or NCD's as on the date of this Draft Prospectus.
20. Our Company is in compliance with the provisions of the Companies Act, 2013 with respect to issuance of securities since inception till the date of filing of this Draft Prospectus.
21. This Issue is being made through Fixed Price Method.
22. None of our Promoters and Promoter Group will participate in the Issue.
23. None of the public Shareholders/Investors of our Company is directly/indirectly related with our Lead Manager or their associates.
24. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing this Draft Prospectus and the Issue Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
25. The Lead Manager is not Associated with our Company within the meaning of Regulation 21A(1) of the SEBI Merchant Bankers Regulations read with Regulation 23(3) of the SEBI ICDR Regulations and amendments thereto.

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SECTION IV – PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The Issue constitutes a fresh issue of up to 19,00,000 Equity Shares by our Company aggregating up to ₹ [●] Lakhs (“Fresh Issue” or “Issue”).

The Issue Proceeds from the Fresh Issue will be utilized towards the following objects:

1. Advertisement and Marketing of our services and Products
2. Funding Upgradation of our Company’s Digital Infrastructure (Software, Hardware, Communication and Network devices)
3. Investment in designing and development of our products and platforms
4. General Corporate Purposes

(Collectively referred as the “objects”)

In addition, our Company expects to receive the benefits of listing of the Equity Shares on the Stock Exchanges which will result in the enhancement of our brand name and creation of a public market for our Equity Shares in India. The main objects and objects incidental and ancillary to the main objects, as set out in our Memorandum of Association, enable our Company to undertake our existing business activities and the activities for which funds are being raised by us through the Fresh Issue. We confirm that the activities which we have been carrying out till date are in accordance with the objects clause of our Memorandum of Association.

REQUIREMENT OF FUNDS

The proceeds of the Issue, after deducting Issue related expenses, are estimated to be ₹ [●] Lakhs (the “Net Proceeds”).

The following table summarizes the requirement of funds:

(₹ in Lakhs)

Particulars	Amount
Gross Proceeds	[●]*
Less: Public Issue Related Expenses	[●]
Net Proceeds	[●]*

**Subject to finalization of Basis of Allotment.*

UTILIZATION OF NET PROCEEDS

The Net Proceeds will be utilized for following purpose:

(₹ in Lakhs)

Sr. No.	Particulars	Amount	% of Gross Proceeds
1.	Advertisement and Marketing of our services and products	156.25	[●]
2.	Funding Upgradation of our Company’s Digital Infrastructure (Computers, Hardware, Software, Communication & Network devices)	294.19	[●]
3.	Investment in designing and development of our products and platform	554.61	[●]
4.	General Corporate Purposes [^]	[●]	[●]
	Net Proceeds	[●]	[●]

Note: The estimated cost excludes applicable goods and services tax (“GST”).

[^]To be finalized on determination of the Issue 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 aggregate of the gross proceeds of the Fresh Issue or ₹ 1,000 lakhs, whichever is less.

SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF FUNDS

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ in Lakhs)

Sr. No.	Particulars	Total Estimated Cost	Estimated Utilization of Net Proceeds Up to FY 2026-27 *	Estimated Utilization of Net Proceeds Up to FY 2027-28*
1.	Advertisement and Marketing of our	156.25	56.25	100.00

	services and products			
2.	Funding Upgradation of our Company's Digital Infrastructure (Computers, Hardware, Software, Communication & Network devices)	294.19	150.00	144.19
3.	Investment in designing and development of our products and platform	554.61	181.41	373.20
4.	General Corporate Purposes	[●]	[●]	[●]
Total		[●]	[●]	[●]

**To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Object.*

We may have to revise our funding requirements and deployment, as required, at the discretion of our management, and in accordance with applicable laws on account of internal factors such as our business and growth strategies and other external factors such as changes in the business environment and interest rate fluctuations, costs and other charges, competitive and regulatory landscape, our ability to identify and consummate new business initiatives which may or may not be within the control of our management. This may entail rescheduling the proposed utilisation of the Net Proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable laws.

Subject to applicable law, in the event of any shortfall in raising the requisite capital from the Net Proceeds or any increase in the total estimated cost of the Objects, the Company may meet such additional funding requirements from its internal accruals.

DETAILS OF USE OF NET PROCEEDS

1. Advertisement and Marketing of our services and products

Advertisement and Marketing initiative of our services and products to acquire new customers, grow deeper relation with current customers and expand brand awareness is one of our core components of the overall fundraising. The Advertisement and Marketing expenditure is aimed at augmenting our company's sales and marketing capabilities across the industries. We have identified growth opportunities in our target market and intend to utilize the proceeds from the proposed issue to strengthen our sales, marketing, and business development initiatives. Our Company plans to expand its market presence through a comprehensive mix of digital and offline marketing strategies which includes digital advertising, performance marketing, social media promotions, content creation and creative development, influencer-led campaigns, brand-building initiatives, and targeted offline branding activities. We believe that these integrated marketing and business development efforts will strengthen our brand visibility, expand our customer base, and support the Company's growth across new markets, industry segments, and geographies.

The table set forth below are cost incurred towards external business promotion and marketing expenditure for financial years ended on March 31, 2026 and the preceding two fiscals:

Particulars	For the Financial Year ended on					
	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount (Rs. In Lakhs)	% of total expenses	Amount (Rs. In Lakhs)	% of total expenses	Amount (Rs. In Lakhs)	% of total expenses
Marketing Expenses	21.25	3.35	24.74	3.92	16.76	3.88
Total	21.25	3.35	24.74	3.92	16.76	3.88

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Objective of Advertisement and Marketing

The primary objective of this expenditure is to enhance our company's brand awareness, visibility, and market identity while attracting new customers and strengthening relationships with existing ones across both Indian and international markets. Through a range of strategic marketing initiatives, including Digital Advertising, Performance Marketing, Brand Awareness & Offline Branding, we aim to establish a strong and recognizable brand presence in the minds of consumers. These efforts are expected to increase our market share, drive customer acquisition, and foster long-term customer loyalty and retention.

The Company undertakes marketing activities across various digital platforms, including search engines, social media, and other online channels, with the objective of enhancing brand awareness, increasing website traffic, and generating qualified leads. In addition, the Company leverages global freelance platforms such as Upwork to promote its services,

which has contributed significantly to international client acquisition, enabling access to new markets and diversification of its customer base.

The Company intends to expand its marketing initiatives to accelerate growth and strengthen its global presence. Alongside reinforcing its existing brand, the Company will actively promote its upcoming products through targeted marketing campaigns aimed at building awareness, driving customer adoption, and positioning its offerings in both domestic and international markets.

Total Estimated Costs of Advertisement and Marketing activities:

Our Company, pursuant to a board meeting dated July 20, 2026 approved the proposed costs to be incurred for Advertising and Marketing. We propose to utilize ₹ 156.25 Lakhs from the Net Proceeds of the Issue to fund the business development and Marketing activities in the following manner:

Particulars	Marketing activities	Estimated Cost* (Rs. In Lakhs)	Objective / Scope
Marketing and Advertisement	FM Radio Campaign	4.45	To enhance brand awareness and strengthen the Company's presence across key regional markets through mass media communication.
	Newspaper Advertisement	2.81	To improve corporate visibility and strengthen brand credibility through advertisements in leading print publications.
	Outdoor/Hoarding Advertisement	3.75	To increase brand recall and visibility across strategically identified locations in target markets.
	Demo Van Campaign	7.40	To promote the Company's technology solutions through location-specific brand activation and customer outreach programmes.
	Auto Back Panel Campaign	4.09	To improve local market visibility through continuous transit media branding across key operational cities.
Social Media Promotions	Facebook Advertisement Campaign	10.50	To generate qualified customer leads, improve digital visibility and enhance customer acquisition through targeted advertising campaigns.
	Instagram Sponsored Ads	20.00	To strengthen digital brand positioning, improve customer engagement and increase platform adoption through visual marketing campaigns.
	Influencer Marketing Campaign	19.00	To increase brand awareness, improve customer trust and expand digital reach through strategic influencer collaborations.
	Linkedin Sponsored Ads	8.00	To strengthen corporate branding, generate enterprise business opportunities and engage with potential B2B customers, strategic partners and industry professionals.
	Youtube Advertisement Campaign	20.00	To increase awareness of the Company's products and technology solutions through targeted video marketing campaigns.
	Campaign Management & Optimization	10.00	To monitor, analyse and optimise digital marketing initiatives to improve campaign performance, customer acquisition efficiency and return on marketing investment.
Upwork	Online Project Bidding and	46.25	To expand the Company's domestic and

	Client Acquisition/ Client Acquisition through Upwork Platform		international customer base by acquiring software development, technology consulting and digital transformation projects through global online business development platforms.
	Total	156.25	

*Exclusive GST

Notes:

- The Advertisement and Marketing quotations dated June 15, 2026 & June 19, 2026 has been obtained by our Company from Seva Marketing and Transcodezy IT Solutions Pvt. Ltd. respectively. The validity of the quotations is for period of 6 months from the date of quotations. Seva Marketing and Transcodezy IT Solutions Pvt. Ltd are not related to the promoters or promoter group, Directors and KMPs in any manner.
- We have not entered into any definitive agreements with the above-mentioned vendors and there can be no assurance that the same vendor would be eventually engaged to advertising and marketing activities.
- GST payable on such expenses and any excess costs will be covered through internal accruals.

2. Funding Upgradation of our Company's Digital Infrastructure (Computers, Hardware, Software, Communication & Network devices)

The Company proposes to utilize Rs. 294.19 Lakhs of the issue proceeds towards strengthening and expanding its digital infrastructure to support business growth and operational efficiency. This includes investments in computers, mobile devices, cloud hosting and DevOps infrastructure, high-performance servers, networking equipment, data storage solutions, and enterprise software applications. Additionally, funds will be deployed to enhance the cybersecurity stack, implement CI/CD setups, and upgrade IT hardware and software to ensure seamless, scalable, and secure operations. These initiatives are intended to enable the Company to meet growing technological requirements, improve service delivery, and support future business expansion across multiple digital and operational platforms.

The details of our historical investment in digital infrastructure for year ended March 31, 2026, March 31, 2025, and March 31, 2024, are set forth below:

Particulars	(Amount in Lakhs)		
	March 31, 2026	March 31, 2025	March 31, 2024
Computers, Hardware, Communication & Network devices	26.04	1.17	22.35
Software Development/Subscription	237.38	30.45	2.93

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Proposed utilization of Net Proceeds for Upgradation of our Company's Digital Infrastructure:

Below is the total cost of deployment towards Upgradation of our Company's Digital Infrastructure (Computers, Hardware, Software, Communication & Network devices):

Particulars	Amount (In Lakhs)
a) Purchase of Computers, Hardware, Software, Communication & Network devices	213.73
b) Subscription-based procurement of software and related services	80.46
Total (a+b)	294.19

a) Purchase of Computers, Hardware, Software, Communication & Network devices:

The Company proposes to utilize a portion of the Net Proceeds towards the purchase of computers, hardware, software, communication and network devices to strengthen its technology infrastructure and support its expanding business operations. As an IT services company, the Company's business is technology-driven and requires continuous investment in modern computing systems, licensed software, servers, storage solutions, networking equipment, cybersecurity tools and communication devices to ensure efficient project execution and service delivery. The proposed investment is expected to enhance operational efficiency, improve data security, facilitate seamless collaboration among development teams, support scalability of operations, and enable the Company to undertake larger and more complex client engagements. The acquisition of such assets will also assist the Company in maintaining compliance with evolving technological standards, ensuring business continuity and delivering high-quality services to its customers.

Breakup of the estimated cost of Computers, Hardware, Software, Communication & Network devices which we

propose to purchase is as follows:

(₹ in Lakhs)

S. No	Description	Quantity	Amount per Unit	Amount excluding GST	Category
1.	HP Z2 Tower G9 Workstation Processor	28	1.58	44.24	Computer / Hardware
2.	2 TB RED PRO	20	0.17	3.30	Computer / Hardware
3.	4 TB RED PLUS	23	0.20	4.49	Computer / Hardware
4.	CRUCIAL 1 TB SSD	8	0.16	1.28	Computer / Hardware
5.	Mac Mini M4,24GB RAM,512 GB SSD	37	0.85	31.27	Computer / Hardware
6.	HP server dl 380 with 96 GB ram, 2 tb nvme, 16 tb enterprise SSD	5	12.60	63.00	Computer / Hardware
7.	HP PROBOOK LAPTOP 440 G11	36	0.97	34.88	Computer / Hardware
8.	LG / Samsung 24" Monitor	45	0.07	2.97	Computer / Hardware
9.	Logitech USB H340 Headphone	70	0.02	1.45	Computer / Hardware
10.	Logitech H390 USB Noise cancellation	15	0.03	0.41	Computer / Hardware
11.	Lenovo 300 FHD Webcam	40	0.03	1.22	Computer / Hardware
12.	Type-C to 4-Port USB Hub	35	0.04	1.54	Computer / Hardware
13.	Logitech K+M	40	0.01	0.32	Computer / Hardware
14.	ADATA XPG GAMMIX D30 16GB DDR4	20	0.11	2.10	Computer / Hardware
15.	8GB DDR3 RAM	40	0.02	0.92	Computer / Hardware
16.	HP 712w 32GB USB 3.2 Flash Drive	3	0.01	0.03	Computer / Hardware
17.	WD Blue 1TB HDD	51	0.10	4.85	Computer / Hardware
18.	Crucial P3 Pluse 2 TB + USB Encloser	2	0.29	0.57	Computer / Hardware
19.	Apple iPhone 17, 256GB	2	0.70	1.39	Communication & network devices
20.	Apple iPhone 17 Pro, 1 TB	2	1.45	2.90	Communication & network devices
21.	OnePlus 13, 12GB+256GB	2	0.46	0.92	Communication & network devices
22.	Samsung Galaxy S2612GB RAM, 256GB	1	0.62	0.62	Communication & network devices
23.	Vivo X300 FE (12GB+256GB)	1	0.61	0.61	Communication & network devices
24.	Google Pixel 10 (12GB+256GB)	1	0.59	0.59	Communication & network devices
25.	MS office permanent License	5	0.19	0.95	Software
26.	Win 11 Pro OEM	20	0.14	2.70	Software
27.	Seqrite EPP Cloud Premium 3 years without DLP	170	0.02	4.23	Software
	Total			213.73	

Notes:

- We have obtained quotation dated June 29, 2026 from CPS technologies. The validity of the quotation mentioned above is for a period of 6 months from the date of quotation.
- We have considered the above quotation for the budgetary estimate purpose and have not placed orders for them. The actual cost, configuration, brand of the Computers, Laptops and other related accessories may vary based on availability, pricing, technological upgrades and business requirements at the time of actual procurement.
- Company is not intending to purchase any second-hand computers, hardware and other Communication & network devices.
- Above mentioned vendors are not related to the Promoter, Directors, SMP and KMPs in any manner.
- The hardware procured from the proceeds will be installed at the Company's development centre located in Surat.

b) Subscription-based procurement of software and related services:

The Company proposes to utilize a portion of the Net Proceeds towards subscription-based procurement of software and related services to strengthen its technology ecosystem and support its business operations. As an IT services company, the Company relies on various licensed software applications, cloud-based platforms, development tools, cybersecurity solutions, collaboration applications, productivity suites and other software-as-a-service (SaaS) offerings for efficient execution of projects and day-to-day operations.

The proposed expenditure will enable the Company to access the latest technology solutions, enhance operational efficiency, improve cybersecurity, facilitate seamless collaboration, ensure regulatory and licensing compliance, and support the scalability of its operations. Subscription-based software services also provide flexibility in deployment, regular updates, technical support and improved system reliability, thereby enabling the Company to deliver quality services to its customers.

Background of proposed Subscription-based procurement of software and their use in our business operations is as follows:

S. No.	Description	Use	Key Features	Use case
1.	Cursor Team	AI-powered code editor that assists software developers in writing, reviewing, debugging, and refactoring code, improving engineering productivity and code quality.	AI code completion, natural language code generation, intelligent code editing, repository-aware codebase understanding, bug detection, multi-file code refactoring, documentation generation, Git integration, and team collaboration features with centralized administration.	Used by engineering teams to accelerate software development, automate repetitive coding tasks, improve code quality through AI-assisted reviews, generate technical documentation, and reduce development turnaround time while maintaining coding standards across projects.
2.	Claude Team Plan	Enterprise AI assistant for writing, analysis, coding, and knowledge work with collaborative team features.	1. Long-context document analysis. 2. Writing, coding, and reasoning. 3. Team collaboration and shared knowledge.	Research, document review, business analysis, coding assistance
3.	Code rabbit	AI code review tool that automatically reviews pull requests and suggests improvements.	1. Automated PR reviews. 2. Bug and security issue detection. 3. Code quality recommendations.	Improve code quality, reduce review effort, accelerate software delivery
4.	ChatGPT	AI-powered assistant for writing, brainstorming, coding, customer support, and more	1. Content creation (blogs, emails, reports). 2. Code generation and debugging. 3. Summarization and translation	Rapid ideation, automation of tasks, research assistance
5.	Lovable AI	AI application builder that generates full-stack web applications from natural language prompts.	1. Prompt-to-app generation. 2. UI and backend creation. 3. Rapid iteration and deployment support.	Rapid prototyping, MVP development, internal business applications
6.	Figma + AI	Collaborative UI/UX design platform with AI-assisted design and prototyping capabilities	1. AI-generated design suggestions. 2. Interactive prototyping. 3. Real-time team collaboration.	Product design, UI/UX workflows, design system management
7.	Adobe Creative Cloud	Professional suite for design, video, and creative work	1. Photoshop (image editing) 2. Illustrator (vector graphics) 3. Premiere Pro (video editing) 4. After Effects (motion graphics)	High-end design, branding, video production, UI/UX design
8.	Canva Magic Studio-Business Plan	Online graphic design tool for quick and professional visuals	1. Drag-and-drop templates for social media, presentations, posters. 2. Brand kits and collaborative design.	Marketing materials, pitch decks, social media content

			3. Video and GIF creation.	
9.	Fathom	AI meeting assistant that records, transcribes, summarizes, and extracts action items from meetings.	1. Automatic meeting transcription. 2. AI-generated summaries. 3. Action item and highlight capture.	Meeting documentation, sales calls, project tracking
10.	Grammarly Business	AI writing assistant for grammar, tone, and clarity.	1. Real-time grammar and spell check. 2. Tone suggestions and writing clarity improvements	Email writing, report editing, content polishing

Breakup of the estimated cost of Subscription-based procurement of software and related services is as follows:

Sr. No.	Particular	Planned users	Cost Per User per Month (\$)*	Total Estimated Cost for 18 Months (\$)	Total Estimated Cost for 18 Months (₹ in Lakhs)	Pricing reference
1.	Cursor Team	50	40.00	3,6000.00	34.067	https://cursor.com/pricing
2.	Claude Team Plan	35	25.00	15,750.00	14.904	https://claude.com/pricing#team-&-enterprise
3.	Code rabbit	30	30.00	16,200.00	15.330	www.coderabbit.ai/pricing
4.	ChatGPT	7	50.00	6,300.00	5.962	https://chatgpt.com/pricing/
5.	Lovable AI	7	21.12	2,661.12	2.518	https://lovable.dev/pricing
6.	Figma + AI	2	55.00	1,980.00	1.874	https://www.figma.com/pricing/
7.	Adobe Creative Cloud	3	33.68	1,818.72	1.721	https://www.adobe.com/in/creativecloud/plans.html
8.	Canva Magic Studio-Business Plan	3	5.99	323.46	0.306	https://www.canva.com/en_in/pricing/
9.	Fathom	10	19.00	3,420.00	3.236	https://www.fathom.ai/pricing
10.	Grammarly Business	3	10.57	570.78	0.540	https://www.grammarly.com/plans
Total				85,024.08	80.46	

*Conversion rate of \$ is ₹ 94.63 as on June 29, 2026. (Source: www.mtfxgroup.com/tools/historical-currency-exchange-rates)

Note:

- The subscription-based procurement of software and related services is proposed to be undertaken for a period of 18 months, commencing from October 1, 2026 and continuing until March 31, 2028.
- The cost above is exclusive of applicable taxes; the taxes will be paid from internal accruals of the Company.
- Our Promoters, Directors and KMPs have no interest in the proposed procurements.
- If the actual expenditure exceeds the estimated amount, such excess shall be met from our internal accruals.

As on the date of this Draft Prospectus, the Company has identified vendor(s) for the purchase of the above-mentioned IT software, services and hardware, and has obtained quotations from such vendor(s), which are valid as of the date hereof. Further, subscription-based purchases are proposed to be undertaken through online portals, and the pricing for such subscriptions may vary at the time of actual procurement. Any additional amount required over and above the funds allocated from Net Proceeds shall be met out of the Company's internal accruals.

However, we have not entered into any definitive agreement(s) with any of these vendor(s) and there can be no assurance that the same vendor(s) would be engaged to eventually supply the hardware, software, and services or at the same costs. The quantity of the hardware, software and services to be purchased is based on the estimates of our management. Our Company shall have the flexibility to deploy such hardware, software and services according to the business requirements of our Company and based on the estimates of our management, in compliance with applicable laws.

3. Investment in designing and development of our products and platform

Our Company is a global technology services provider engaged in delivering Information Technology (IT) services and digital solutions, with a strong focus on custom software development, product engineering and technology consulting.

The Company specializes in digital transformation, software engineering and AI-driven automation solutions. The Company's service offerings encompass AI-enabled software development, product engineering, digital transformation, managed services and platform-led solutions. Its capabilities span engineering teams, fixed-price delivery, long-term managed engagements and deployment of proprietary AI product suites.

Product and Platform Development

Product development is an integral, critical and core driver of our long-term growth, as it fuels innovation, enhances product quality, improves user experience, and strengthens our competitive position. Product Development and AI Enablement is therefore a continuous and strategic priority for us. Through consistent investments in product development, we are able to introduce new products, new features, adopt emerging technologies, address industry-specific challenges, and meet the evolving demands of our customers and dynamic markets. The design, development, and ongoing maintenance of our products and platform rely heavily on our technology team members such as engineers, artificial intelligence scientists, UI/UX designers, analysts, product managers and other personnel engaged in these functions ("Product Development Team"). Their expertise and experience are essential in understanding client needs, developing tailored solutions, analyzing complex data, and driving innovation to deliver advanced AI-based solutions. Consequently, Product Development Team play a central role in sustaining our innovation-led business model.

As part of our continued investment in innovation, we have strengthened our in-house Product Development capabilities by expanding our Team from 10 members as on March 31, 2025 to 24 members as on March 31, 2026. The Team leverages technologies such as AI, blockchain, IoT, where product cycles involve design, testing, and commercialization before contributing to revenues. We believe that investment in human capital will enable us to shorten go-to-market timelines, enhance execution readiness at scale, and unlock new revenue streams, thereby driving our future growth, supporting our innovation roadmap and creating long-term value.

The details of the existing product development team of our Company as on March 31, 2026, comprises of:

Role	Existing Manpower	Total Annual Cost* (₹ in lakhs)
UI/UX designer	3	19.41
Sr. Web & Mobile Designer	1	5.35
DevOps Engineer	2	5.43
Software Tester	4	21.31
Software Engineer/Front-End	3	12.06
Software Engineer/Back-End	3	12.06
IT Product Architecture	2	13.18
Asst. Project manager	1	11.71
Sr IT Business Analyst	1	9.43
Team Leader	1	11.16
CTO/Product Manager	1	14.04
Technical Product Lead	1	9.96
Chief Product Officer	1	37.69
Total Employees Cost	24	182.81

**The total annual employee cost has been estimated based on the financial year 2025–26.*

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Product Development of the Company in Past:

We consistently customised and improvise our product offerings to build industry specific solutions by introducing new products for consumers, developing the existing technology in-house and invest in revenue generating features (collectively with other activities towards development of our offerings, "Product and Platform Development"). We are dependent on our Product and Platform Development team for assisting and executing Product and Platform Development activities.

Our focus in the last three Fiscals was towards development of new products and integration with our customers' existing technology stack. Over the past few years, the Company has developed various products, namely Face swap Pro: AI Photo, Pandits Near Me, TradeOne CRM, GrowVia, Performance Feedback System etc. These products have been developed in-house across areas such as artificial intelligence, machine learning, document processing and workflow automation, to cater to different industry needs and to improve efficiency, automation and decision-making.

For further details of the products developed by the Company in the past, please refer to the chapter titled "**Business Overview**" beginning on page 138 of the Draft Prospectus.

Historical expenditure on Designing and development of ongoing Product and Platform:

Our design and development activities for products and platforms are carried out by a diverse team of employees, including engineers with varied skill sets. The associated costs primarily comprise salaries paid to in-house personnel, subscription costs and other administrative costs, which are capitalized under intangible assets classified as work-in-progress.

The breakup of our Capital expense for product development is as under based on Restated Financial Statements:

Particulars	For the Financial Year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
	Amount (in Lakhs)	Amount (in Lakhs)	Amount (in Lakhs)
Pandits Near Me	118.24	17.58	-
TradeOne CRM	63.47	-	-
GrowVia	37.41	-	-
Face swap Pro: AI Photo	4.92	5.14	-
Performance Feedback System	3.00	3.12	-
Total	227.04	25.84	

Proposed utilization of Net Proceeds

The Company plans to use 554.61 Lakhs from the Net Proceeds for Product and Platform Development to support:

1. Pandits Near Me
2. TradeOne CRM
3. GrowVia

The Company intends to use a portion of the Issue Proceeds to develop products, with details of each product provided below:

S. No	Product Name	Description
1.	Pandits Near Me	Pandits Near Me is a global digital platform that connects users with verified and experienced Pandits for online and offline spiritual services, including pujas, weddings, havans, astrology, and other Vedic rituals.
2.	TradeOne CRM	TradeOne CRM is a cloud-based customer relationship management (CRM) platform that helps businesses manage leads, customers, sales, and daily operations through a single centralized system. It enables organizations to automate workflows, improve efficiency, and make better business decisions with real-time insights.
3.	GrowVia	GrowVia is a cloud-based growth marketing platform that helps local businesses manage customer engagement, loyalty programs, WhatsApp marketing, reviews, social media, and CRM from a single dashboard. It enables businesses to automate marketing, attract new customers, increase repeat visits, and manage multiple outlets with ease.

The table below sets out a detailed break-up of the total number of employees proposed to be engaged, along with the estimated costs associated with the recruitment of skilled professionals and technical personnel for the proposed product development initiatives:

Role	Description	No. of Employees	Salary Per Employee Per Annum (In Lakhs)	Total Salary Per Annum (In Lakhs)
Product Manager	Product Manager with 8-10 years of experience in managing large scale web & mobile product development.	1	25.00	25.00
Technical Product Lead	Technical lead with 6-8 years of experience in system architecture, API integrations and team management.	1	18.00	18.00
IT Product Architecture	Solution/Product architect with 5-7 years of experience in scalable cloud-based architecture and microservices.	1	16.00	16.00

Role	Description	No. of Employees	Salary Per Employee Per Annum (In Lakhs)	Total Salary Per Annum (In Lakhs)
Sr. IT Business Analyst	Senior business analyst with 5-8 years of experience in requirement gathering, BRD/FRD documentation and process mapping.	2	16.00	32.00
Asst. Product Manager/ Asst. Project Manager	Assistant project/product manager with 4-6 years of experience in agile project execution and delivery management.	3	15.00	45.00
Team Leader	Team leader with 5+ years of experience in handling frontend/backend development teams and sprint management.	2	14.00	28.00
Sr. Web & Mobile Designer	Senior designer with 5+ years of experience in responsive web/mobile design systems and user experience optimization.	3	8.00	24.00
Software Engineer – Front-End	Frontend developer with 4-5 years of experience in React.js/Angular and responsive UI development.	3	10.00	30.00
Software Engineer – Back-End	Backend developer with 4-6 years of experience in Node.js/Python/AI/PHP etc, REST APIs and database integration.	5	11.00	55.00
DevOps Engineer	DevOps engineer with 3-5 years of experience in AWS cloud, Docker, CI/CD pipelines and server infrastructure management.	2	11.00	22.00
QA / Software Tester	QA engineer with 3-5 years of experience in manual and automation testing for web and mobile applications.	1	8.00	8.00
Database Administrator (DBA)	DBA with 5 years of experience in SQL Server/MySQL database optimization, backup and performance tuning.	1	8.00	8.00
Total		25	160.00	311.00

The quotation dated July 11, 2026 in relation to hiring skilled professionals and technical staff as mentioned above has been obtained by our Company from IBL Global Private Limited. Further IBL Global Private Limited shall charge a professional fee equivalent to 8.33% of the cost to company (CTC) offered to the employees.

Product wise employees proposed to be engaged, along with the estimated costs associated with the recruitment:

1. Pandits Near Me:

(₹ in Lakhs)

Role	No. of Employees	Total Cost for Initial Six months (including hiring charges)	Total Cost for second year (including escalation cost)	Total Cost
Technical Product Lead	1	10.50	21.60	32.10
IT Product Architecture	1	9.33	19.20	28.53
Sr. IT Business Analyst	1	9.33	19.20	28.53
Asst. Project Manager	1	8.75	18.00	26.75
Team Leader	1	8.17	16.80	24.97
Sr. Web & Mobile Designer	1	4.67	9.60	14.27
Software Engineer – Front-End	2	11.67	24.00	35.67

Software Engineer – Back-End	2	12.83	26.40	39.23
DevOps Engineer	1	6.42	13.20	19.62
Database Administrator (DBA)	1	4.67	9.60	14.27
TOTAL	12	86.33	177.60	263.93

2. TradeOne CRM:

(₹ in Lakhs)

Role	No. of Employees	Total Cost for Initial Six months (including hiring charges)	Total Cost for second year (including escalation cost)	Total Cost
Product Manager	1	14.58	30.00	44.58
Sr. IT Business Analyst	1	9.33	19.20	28.53
Asst. Project Manager	1	8.75	18.00	26.75
Team Leader	1	8.17	16.80	24.97
Sr. Web & Mobile Designer	1	4.67	9.60	14.27
Software Engineer – Front-End	1	5.83	12.00	17.83
Software Engineer – Back-End	2	12.83	26.40	39.23
DevOps Engineer	1	6.42	13.20	19.62
QA / Software Tester	1	4.67	9.60	14.27
TOTAL	10	75.25	154.80	230.05

3. GrowVia:

(₹ in Lakhs)

Role	No. of Employees	Total Cost for Initial Six months (including hiring charges)	Total Cost for second year (including escalation cost)	Total Cost
Asst. Project Manager	1	8.75	18.00	26.75
Sr. Web & Mobile Designer	1	4.67	9.60	14.27
Software Engineer – Back-End	1	6.42	13.20	19.62
TOTAL	3	19.83	40.80	60.63

Further, set forth below are the summary of the total cost of deployment towards Product and Platform Development:

Particulars	Amount (In Lakhs)
Year I	
Product and Platform Development Cost	167.46
Professional Fees for hiring	13.95
Total cost for Year I (A)	181.41
Year II	
Product and Platform Development Cost	311.00
Escalation Cost as per Industry standards	62.20
Total cost for Year II (B)	373.20
Grand Total (A+B)	554.61

Notes:

- The estimate dated July 11, 2026 in relation to hiring skilled professionals and technical staff as mentioned above has been obtained by our Company from IBL Global Private Limited. Further IBL Global Private Limited shall charge a professional fee equivalent to 8.33% of the cost to company (CTC) offered to the employees.
- The validity of the quotation mentioned above is for a period of 6 (six) months.
- We have not entered into any definitive agreements with IBL Global Private Limited and there can be no assurance that IBL Global would be eventually engaged to hire skilled professionals and technical staff for upgrading/ updating existing product.
- The cost for the second year has been escalated by 20% on account for the annual salary increment in line with prevailing industry practices.
- The product development activities are proposed to be executed over an estimated period of 18 months which will commence from October 01, 2026 till March 31, 2028.

- (vi) The salary cost funded from the IPO proceeds pertains to the initial 18 months period, commencing on October 01, 2026, and ending on March 31, 2028. Thereafter, the salary expenses will be met from internal accruals and profits generated.
- (vii) The cost above is exclusive of applicable taxes; the taxes will be paid from internal accruals of the Company.
- (viii) Our Promoters, Directors and KMPs have no interest in the proposed procurements.
- (ix) If the actual expenditure exceeds the estimated amount, such excess shall be met from our internal accruals.

Expected Benefits to the company from Investment in Product and Platform Development

Investment in product and platform development will enable the Company to strengthen its technological capabilities, improve operational efficiency, and accelerate business growth. Continuous enhancement of products ensures they remain relevant, secure, and compliant with evolving regulatory and industry requirements, while also enabling the integration of new features and advancements in artificial intelligence. At the same time, the Company's focus on developing modular and configurable platforms under its Platformisation Service Model (PSM) allows it to reuse pre-built components that cover a significant portion of client requirements, thereby reducing development time, lowering costs, and enabling faster project execution. This approach, combined with domain expertise and AI/ML-driven frameworks, enhances scalability, supports recurring revenue opportunities, improves client retention, and strengthens the Company's competitive positioning in the market.

4. General Corporate Purposes

Our management will have flexibility to deploy the balance Net Proceeds of the Issue towards general corporate purposes, to be deployed towards including but not limited to, strategic initiatives, expansion initiatives and meeting exigencies and meeting expenses incurred by our Company in the ordinary course of business or any other purposes as may be approved by our Board, subject to compliance with the necessary provisions of the Companies Act 2013 and other applicable laws.

The quantum of utilization of funds towards any of the above purposes will be determined based on the amount actually available under this head and the business requirements of our Company, from time to time. This may also include rescheduling the proposed utilization of Net Proceeds. In the event that we are unable to utilize the entire amount that we propose to estimate for use out of Net Proceeds in a Fiscal, we will utilize such unutilized amount in the subsequent Fiscals. We confirm that any issue related expenses shall not be considered as a part of General Corporate Purpose. Further, we confirm that the amount for general corporate purposes, as mentioned in this Draft Prospectus, shall not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less.

Issue Related Expenses:

The total expenses of the Issue are estimated to be approximately ₹ [●] lakhs. The expenses of this include, among others, underwriting and management fees, printing and distribution expenses, advertisement expenses, legal fees and listing fees. The estimated Issue expenses are as follows:

Expenses	Expenses* (₹ in Lakh)	Expenses (% of Total Issue expenses)	Expenses (% of Gross Issue Proceeds)
Lead manager fees	[●]	[●]	[●]
Underwriting commission	[●]	[●]	[●]
Brokerage, selling commission and upload fees	[●]	[●]	[●]
Fees Payable to Registrars to the issue	[●]	[●]	[●]
Fees Payable to Legal Advisors	[●]	[●]	[●]
Fees Payable to Advertising and marketing expenses	[●]	[●]	[●]
Regulators including stock exchanges	[●]	[●]	[●]
Printing and distribution of issue stationary	[●]	[●]	[●]
Others (Fees payable for market making, depositories, marketing fees, secretarial, peer review etc.)	[●]	[●]	[●]
Total Estimated Issue Expenses	[●]	100.00	[●]

**Excluding applicable taxes (GST)*

Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs

- ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Issue is made as per Phase I of UPI Circular) – ₹ [●]/- per application on wherein shares are allotted.
- Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them) - ₹ [●]/- per application on wherein shares are allotted.

3. Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank - ₹ [●]/- per application on wherein shares are allotted.
4. Sponsor Bank shall be payable processing fees on UPI application processed by them - ₹ [●]/- per application on wherein shares are allotted.
5. No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
6. The commissions and processing fees shall be payable within 30 Working days post the date of receipt of final invoices of the respective intermediaries.
7. Amount Allotted is the product of the number of Equity Shares Allotted and the issue Price.

All such commissions and processing fees set out above shall be paid as per the timelines in terms of the Syndicate Agreement and Escrow and Sponsor Bank Agreement. Further, the processing fees for applications made by UPI Applicants 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

Interim use of Net Proceeds

Our Company, in accordance with the policies established by the Board, from time to time, will have the flexibility to deploy the Net Proceeds. Pending utilisation for the purposes described above, we undertake to temporarily invest the funds from the Net Proceeds in deposits with one or more scheduled commercial banks included in the Second Schedule of Reserve Bank of India Act, 1934, for the necessary duration. Such investments will be approved by our Board from time to time. Our Company confirms that it shall not use the Net Proceeds for any buying, trading, or otherwise dealing in the shares of any other listed Company or for any investment in the equity markets or providing inter-corporate deposits to any related parties.

Additionally, in compliance with SEBI ICDR Regulations, our Company confirms that it shall not use the Net Proceeds for financing or for providing loans to or for acquiring shares of any person who is part of the Promoter Group.

Bridge Financing Facilities

Our Company has not raised any bridge loans or entered any other similar financial arrangements from / with any bank or financial institution as on the date of this Draft Prospectus, which are proposed to be repaid from the Net Proceeds.

Appraisal Report

None of the Objects for which the Net Proceeds will be utilized, require appraisal from any agency in terms of applicable law.

Appraisal by Appraising Agency

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 Issue 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

Monitoring Utilization of Funds

Our Company is not required to appoint a monitoring agency for the purposes of this Issue. Our Board and Audit Committee shall monitor the utilization of the Net Proceeds. Our Board and the management will monitor the utilization of the Net Issue Proceeds through our audit committee. Pursuant to Regulation 32 of the SEBI Listing Regulations, our Company shall on half yearly basis disclose to the Audit Committee the Application of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Draft Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full.

Variation in Objects

Our Company shall not vary the objects of the Issue, as envisaged under Sections 13(8) and 27 of the Companies Act and applicable rules, without our Company being authorized to do so by the Shareholders by way of a special resolution and such variation will be in accordance with the applicable laws including the Companies Act, 2013 and the SEBI ICDR Regulations. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details and be published in accordance with the Companies Act.

Other Confirmation

No part of the Net Proceeds will be utilized by our Company as consideration to our Promoters, members of the Promoter Group, Directors, or Key Management Personnel or Senior Managerial Personnel. Our Company has not entered into nor is planning to enter into any arrangement / agreements with Promoters, members of the Promoter Group, Directors or Key Management Personnel or Senior Managerial Personnel in relation to the utilization of the Net Proceeds. Further, except in the ordinary course of business, there is no existing or anticipated interest of such individuals and entities in the Objects, as set out above.

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BASIS FOR ISSUE PRICE

The Issue Price has been determined by our Company, in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹10.00/- per Equity Share and Issue Price is ₹ [●] per Equity Share. The Issue Price is [●] times the face value.

Investors should refer sections titled “*Risk Factors*”, “*Financial Statements*”, “*Management Discussion and Analysis of Financial Condition and Results of Operations*” and “*Business Overview*” beginning on page 23, 204, 254 and 138 respectively of this Draft Prospectus to get an informed view before making an investment decision.

Qualitative Factors:

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

1. Established Client Relationships and Customer Retention
2. Expert Team with Deep Industry and Technical Knowledge
3. Client-Centric Approach
4. Commitment to Quality, Innovation, and Excellence
5. Visionary Leadership and Strategic Growth

For further details see “*Risk Factor*” and “*Business Overview*” on page 23 and 138 respectively of this Draft Prospectus.

Quantitative Factors:

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price, are as follows:

Basic and Diluted Earnings Per Share (EPS)

Year / Period ended	Basic EPS and Diluted EPS	Weights
March 31, 2026	6.64	3
March 31, 2025	5.12	2
March 31, 2024	2.85*	1
Weightage Average EPS	5.50	-

*Adjusted in the ratio of bonus issue 400:1.

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Notes:

- (1) Earnings per Share are in accordance with Accounting Standard 20 - Earnings per Share, as amended
- (2) Basic Earnings per Equity Share (₹) = Profit for the year, as restated, divided by Weighted average number of equity shares outstanding during the period/year
- (3) Diluted Earnings per Equity Share (₹) = Profit for the year, as restated divided by Weighted average number of diluted equity shares outstanding during the period/year
- (4) Weighted Average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights
- (5) The figures disclosed above are based on the Restated Financial Statements.

Price Earnings Ratio (“P/E”) in relation to the Offer Price of ₹ [●] per Equity share

Particulars	(P/E) Ratio (No. of times)
Based on the Restated Financial Statements	
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2025-26	[●]
P/E ratio based on the Weighted Average Basic & Diluted EPS	[●]

Note: P/E ratio has been computed dividing the price per share by Earnings per Equity Share.

Return on Net worth (RoNW)

Return on Net Worth (RoNW) as per the restated financial statements (Standalone)

Year Ended	RONW (%)	Weight
March 31, 2026	33.40%	3
March 31, 2025	38.70%	2
March 31, 2024	35.20%	1
Weighted Average	35.47%	-

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Notes:

- (1) Weighted average = Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e. (Return on Net Worth x Weight) for each year/Total of weights.
- (2) Return on Net Worth (%) = Restated profit for the year divided by net worth.
- (3) Net worth = Net worth is calculated as Equity Share Capital plus Reserve and Surplus.

Net Asset Value (NAV)

Particulars	₹ per share
Net Asset Value per Equity Share as of March 31, 2026	19.87
Net Asset Value per Equity Share as of March 31, 2025	13.24
Net Asset Value per Equity Share as of March 31, 2024	8.12
Net Asset Value per Equity Share after Issue	[●]
Issue Price	[●]

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Notes:

- Net worth is calculated as Equity Share Capital plus Reserve and Surplus.
- Net Asset Value per Equity Share = Net worth as per the Restated Financial Statements/ number of Equity Shares outstanding as at the end of the year/period. The weighted average number of Equity Shares outstanding during the year is adjusted for bonus issue.

Comparison with industry peers

Companies	EPS (Basic in ₹)	EPS (Diluted in ₹)	PE Ratio	RONW (%)	NAV (Per Share)	Face Value	Revenue from operation (₹ in Lakhs)
Logix Built Solutions Limited	6.64	6.64	[●]	33.40%	19.87	10.00	1,002.30
Peer Group							
Identixweb Limited	5.76	5.76	11.25	17.02%	32.82	10.00	1,108.68
Kody Technolab Limited	15.29	15.13	84.69	10.63%	143.81	10.00	8,401.17

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Source: Peer Company records extracted from <https://www.nseindia.com/>, <https://www.bseindia.com/> for the year ended March 31, 2026

Notes:

- The figures of Logix Built Solutions Limited are based on financial statements as restated as on March 31, 2026.
- Current Market Price (CMP) of the peer group of company has been taken as closing market price of equity shares on July 15, 2026.
- The RONW has been computed by dividing net profit after tax (as restated), by Net worth (as restated) as at the end of the year.
- NAV has been calculated as Net worth divided by number of Equity Shares at the end of the year.
- PE Ratio of peer company is calculated as CMP as on July 15, 2026 divided by EPS as on March 31, 2026

Industry P/E ratio

Particular	P/E Ratio
Highest	[●]
Lowest	[●]
Average	[●]

Note: The industry high and low has been considered from the industry peer set provided later in this section. The industry composite has been calculated as the arithmetic average P/E Ratio of the industry peer set disclosed in this Section. For further details, see "Comparison with Industry peers" below

For further details, please refer section titled "**Risk Factors**" beginning on page 23 of this Draft Prospectus and the financials of the Company including important profitability and return ratios, as set out in the section titled "**Restated Financial Statements**" beginning on page 204 of this Draft Prospectus to have more informed view about the investment proposition. The Face Value is Rs.10.00/- per Equity Share and the Issue Price Rs. [●] has been determined by the Issuer in consultation with the Lead Manager and is justified by the company in consultation with the Lead Manager on the basis of above information.

The Issue price is [●] times of the face value of the Equity Shares

The Issue Price of ₹ [●] per equity share has been determined by the Company in consultation with the lead manager on the basis of an assessment of market demand for the equity shares through the fixed price issue process and on the basis of qualitative and quantitative factors.

Prospective investors should read the above-mentioned information along with "**Risk Factors**", "**Business Overview**", "**Management's Discussion and Analysis of Financial Position and Results of Operations**" and "**Restated Financial Statements**" beginning on pages 23,138,254 and 204, respectively, to have a more informed view. The trading price of the equity shares could decline due to the factors mentioned in the "**Risk Factors**" and you may lose all or part of your investments.

Key Performance Indicators

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

The KPIs herein have been certified by Statutory Auditor and Peer review Auditor, Chartered Accountants, by their

certificate dated July 28, 2026.

The KPIs of our Company have been disclosed in the section titled **“Business Overview”** and **“Management’s Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators of Our Company”** on pages 138 and 255 respectively. We have described and defined the KPIs, as applicable, in **“Definitions and Abbreviations”** on page 1

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 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)

Sr. No.	Particulars	For the Financial Year ended on		
		March 31, 2026	March 31, 2025	March 31, 2024
1	Revenue from Operations (₹ in lakhs)	1002.30	934.29	610.22
2	Total income (₹ in lakhs)	1049.64	956.94	610.83
3	Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) (₹ in lakhs) ^(a)	429.42	347.18	195.98
4	EBITDA Margins (%) ^(b)	42.84%	37.16%	32.12%
5	Profit after Tax (PAT) (₹ in lakhs)	311.62	240.32	133.97
6	PAT Margins (%) ^(c)	29.69%	25.11%	21.93%
7	Cash Profit after Tax (₹ in lakhs) ^(d)	370.18	282.81	151.49
8	Current Ratio ^(e) (In times)	12.09	7.90	3.99
9	Net Worth ^(f)	933.00	621.38	381.06
10	Debt-Equity Ratio ^(g) (In times)	-	0.003	0.004
11	Return on Equity (%) ^{(h)*}	40.10%	47.95%	35.16%
12	Return on Capital Employed (%) ⁽ⁱ⁾	44.82%	52.52%	46.77%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Notes:

- EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization deducting Other Income.
- EBITDA Margins is calculated as EBITDA divided by Revenue from Operation.
- PAT Margins (%) is calculated as Profit After Tax carried to balance sheet divided by Total Income.
- Cash Profit After Tax is calculated as a sum of Profit After Tax to balance sheet and Depreciation and Amortization as per Restated Financial Statements.
- Current Ratio is calculated as Total Current Assets divided by Total Current Liabilities.
- Net worth is calculated as Equity Share Capital plus Reserve and Surplus.
- Debt-Equity Ratio is calculated as Total Debt divided by Net-Worth as per Restated Financial Statements. Total Debt is calculated as a sum of Long-Term Borrowings and Short-Term Borrowings (including current maturity of long-term borrowings).
- Return on Equity is calculated as Restated profit after tax After Tax carried to balance sheet for the year divided by net worth.
*Note: For FY 2023–24, Return on Equity (RoE) has been calculated using the year-end equity, as the Company was incorporated during the year. For FY 2024–25 and FY 2025–26, RoE has been calculated using the average shareholders'
- Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed. Capital employed is calculated as sum of net worth and Long-Term Borrowings and Short-Term Borrowings.

The above KPIs of our Company have also been disclosed, along with other key financial and operating metrics, in section titled **“Business Overview”** and **“Management’s Discussion and Analysis of Financial Condition and Results of Operations”** beginning on pages 138 and 254 respectively of this Draft Prospectus. All such KPIs have been defined consistently and precisely in section titled **“Definitions and Abbreviations – Conventional and General Terms and Abbreviations”** beginning on page 14 of this Draft Prospectus.

Our Company shall continue to disclose the KPIs disclosed hereinabove in this section on a periodic basis, at least once in a year (or for 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, or until the utilization of Issue Proceeds, whichever is later, on the Stock Exchanges pursuant to the Issue, or for such other period as may be required under the SEBI ICDR Regulations.

Disclosure of all the KPIs pertaining to the Company that have been disclosed to its investors at any point of time during the three years preceding the date of this certificate:

Sr. No.	KPI'S	Explanation
1	Revenue from Operations (in lakhs)	Revenue from operation provides information regarding growth of the business operations over the period.
2	Total Income	Total Income Revenue from Operation and Other Income such as (Rent ,DMD Charges, Finance and Interest Charges)
3	Earnings before Interest, Tax, Depreciation and Amortisation	EBITDA provides information and operational profitability and the financial performance of the business.
4	EBITDA Margins (%)	EBITDA margin provides the financial benchmarking against peers as well as to compare against the historical performance of the business.
5	Profit after Tax (PAT)(in lakhs)	PAT provides information regarding the overall profitability of our business.
6	PAT Margins (%)	PAT margin is an indicator of the overall profitability of the business and provides the financial benchmarking against peer as well as to compare against the historical performance of the business.
7	Cash Profit after Tax (in lakhs)	Cash Profit after Tax is an indicator which denotes profit generated from the business operations during the period before adjusting the non-cash items.
8	Current Ratio	Current ratio is an indicator of short-term solvency i.e., company's ability to pay short- term obligations or those due within one year.
9	Net Worth	Net Worth shows the company's real capital strength by excluding items like deferred expenses and preliminary expenses.
10	Debt-Equity Ratio	Debt Equity Ratio is an indicator of overall leverage of the company
11	Return on Equity (%)	RoE provides how efficiently the Company generates profits from average shareholders' funds.
12	Return on Capital Employed (%)	RoCE provides how efficiently the Company generates earnings from the capital employed in the business.

The KPIs disclosed herein above have been approved by a resolution of Audit Committee dated July 28, 2026 the members of the Audit Committee have confirmed that the verified details of all KPIs pertaining to the Company that have been disclosed to investors at any point of time during the three years period prior to the date of filing of the Draft Prospectus have been disclosed in the "Basis for Issue Price" section of the Draft Prospectus.

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

While our listed peers (mentioned below) operate in the same industry and may offer similar products or serve comparable end-use applications, they may derive a significant portion of their revenue from areas that may differ from ours. Our business may vary in terms of business model, product verticals served, strategic focus areas, geographical presence or such other criteria.

(₹ in lakhs except wherever stated otherwise)

Sr. No.	Particulars	Logix Built Solutions Limited			Identixweb Limited			Kody Technolab Limited		
		Fiscal 2026	Fiscal 2025	Fiscal 2024	Fiscal 2026	Fiscal 2025	Fiscal 2024	Fiscal 2026	Fiscal 2025	Fiscal 2024
1	PAT (Rs. In Lakh)	311.62	240.32	133.97	600.91	411.26	270.90	2,185.99	1,762.24	488.87
2	Current Assets	695.71	606.05	363.63	1,303.63	890.67	409.76	12,270.69	4,880.16	3,018.99
3	Current Liabilities	57.53	76.73	91.10	295.42	201.77	151.08	2,690.93	3,258.02	561.13
4	Current Ratio	12.09	7.90	3.99	4.41	4.41	2.71	4.56	1.50	5.38
5	Depreciation and Amortisation	58.56	42.48	17.52	58.69	78.95	80.35	242.20	140.71	39.76
6	Cash profit after tax	254.42	339.63	87.68	575.42	282.29	272.81	398.26	-754.46	-905.97
7	Long term borrowings	-	1.84	1.84	-	27.48	-	686.18	-	-

Sr. No.	Particulars	Logix Built Solutions Limited			Identixweb Limited			Kody Technolab Limited		
		Fiscal 2026	Fiscal 2025	Fiscal 2024	Fiscal 2026	Fiscal 2025	Fiscal 2024	Fiscal 2026	Fiscal 2025	Fiscal 2024
8	Short term borrowings	-	-	-	-	-	-	88.10	1,306.00	99.66
9	Capital employed	933.00	623.23	382.90	3,531.35	1,475.18	1036.44	21,330.36	9,216.72	3,810.34
10	Preliminary Expenses	-	-	-	-	-	-	-	-	-
11	Net Worth	933.00	621.38	381.06	3,531.35	1447.70	1036.44	20,556.08	7,910.72	3,710.68
12	Return on Equity*	40.10%	47.95%	35.16%	24.14%	33.11%	35.67%	15.36%	30.33%	23.40%
13	EBITDA	429.42	347.18	195.98	780.11	613.28	421.63	2,751.22	2,492.49	655.47
14	EBIT	418.19	327.35	179.07	819.92	580.13	368.08	3,156.20	2,476.91	693.45
15	Return on Capital Employed	44.82%	52.52%	46.77%	23.22%	39.33%	35.51%	14.80%	26.87%	18.20%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

- Current Ratio has been computed by dividing Current Assets by Current Liabilities.
- Capital Employed has been computed as the aggregate of Net Worth, Long-term Borrowings, and Short-term Borrowings.
- Net Worth has been computed as the aggregate of Equity Share Capital, Reserves and Surplus, and Share Warrants, wherever applicable.
- Return on Equity (ROE) has been computed by dividing Profit After Tax (PAT) for the respective financial year by the Average Net Worth during the year.
*Note: For FY 2023–24, Return on Equity (RoE) has been calculated using the year-end equity, as the Company was incorporated during the year. For FY 2024–25 and FY 2025–26, RoE has been calculated using the average shareholders'
- EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortisation) has been computed by adding Interest Expense, Tax Expense, and Depreciation and Amortisation to Profit After Tax (PAT) and deducting Other Income.
- EBIT (Earnings Before Interest and Taxes) has been computed by adding Interest Expense and Tax Expense to Profit After Tax (PAT).
- Return on Capital Employed (ROCE) has been computed by dividing Profit After Tax (PAT) by Capital Employed as at the end of the respective financial year.

Weighted average cost of acquisition

- (a) The price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on the primary/ new issue of Equity Shares or convertible securities (excluding Equity Shares issued under the ESOP Scheme and issuance of Equity Shares pursuant to a bonus issue) during the 18 months preceding the date of this Draft Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid up share capital of our Company in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Transactions”)

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

Date of Allotment	Name of Holder	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Total Consideration (₹ in Lakhs)
Nil							

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

- (b) The price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on the secondary sale / acquisition of Equity Shares or convertible securities involving any of the Promoters, members of the Promoter Group, Selling Shareholders or Shareholders with rights to nominate directors during the 18 months preceding the date of filing of this Draft Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Secondary Transactions”).

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, 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.

Date of Allotment	Name of Holder	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Total Consideration (₹ in Lakhs)
Nil							

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

(c) Price per share based on the last five primary or secondary transactions.

Since there were no primary or secondary transactions of equity shares of our Company during the 18 months to report (a) and (b), information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Prospectus irrespective of the size of transactions, is given below:

Date of Allotment/ Transaction	Number of Equity Shares	Face value (₹)	Issue Price/ Transfer Price (₹)	Nature of Consideration	Nature of allotment/ Transaction	Total Consideration (₹ in Lakhs)
December 21, 2024	46,83,200	10	Nil	Consideration Other than Cash	Bonus Issue	0
April 24, 2024	5	10	0.14	Cash	Transfer of Shares	0.72
March 28, 2024	821	10	0.14	Cash	Right Issue	119.01
March 01, 2024	887	10	0.14	Cash	Shares Issued for Business Takeover	246.81
Total	46,84,913					246.81
WACA (₹ per Equity Shares)						5.27

Weighted average cost of acquisition and issue price

Based on the disclosures in (a), (b), & (c) above, the weighted average cost of acquisition of Equity Shares as compared with the Issue Price is set forth below:

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Issue Price
Weighted average cost of acquisition of primary issuances as per paragraph (a) above	Nil	[●]
Weighted average cost of acquisition of secondary sale / acquisition as per paragraph (b) above	Nil	[●]
Weighted average cost of acquisition based on the last five primary or secondary transactions as per paragraph (c) above	5.27	[●]

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Detailed explanation for Issue Price being [●] times of WACA of primary issuance price after giving effect of Bonus Issue along with our Company's KPIs and financial ratios for Fiscal 2026, Fiscal 2025, and Fiscal 2024 and in view of the external factors which may have influenced the pricing of the issue.

For details of our Company's key performance indicators and financial ratios, please refer to sections entitled **"Basis for Issue Price"** and **"Business Overview"** on pages 93 and 138 respectively. The Issue Price of ₹ [●] has been determined by our Company, in consultation with the Lead Manager. The trading price of the Equity Shares could decline due to the factors mentioned in the section entitled **"Risk Factors"** or any other factors that may arise in the future and you may lose all or part of your investments.

Our Company in consultation with the Lead Manager, is justified of the Issue Price in view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with the sections entitled **"Risk Factors"**, **"Business Overview"** and **"Restated Financial Statement"** on pages 23, 138 and 204 respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the section entitled **"Risk Factors"** or any other factors that may arise in the future and you may lose all or part of your investments.

The Issue Price shall be determined by our Company in consultation with the LM and will be justified by us in consultation with the LM on the basis of the above information. Investors should read the above-mentioned information along with “**Business Overview**”, “**Risk Factors**” and “**Restated Financial Statements**” on pages 138, 23 and 204 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in “**Risk Factors**” or any other factors that may arise in the future and you may lose all or part of your investments.

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STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS

To
**The Board of Directors,
Logix Built Solutions Limited
(Formerly known as Logix Built Solutions Private Limited),**
Sh. 314-322, Sahaj Icon, Near Prime Arcade,
A M Road Adajan, Adajan Dn,
Surat, Surat City, Gujarat,
India, 395009
Tel No: +91 97257 42122
Email: cs@logixbuilt.com
(the “company”)

Dear Sirs / Madams,

Sub: Statement of special tax benefit (the “Statement”) available to Logix Built Solutions Limited (formerly known as Logix Built Solutions Private Limited) (the “Company”), and its shareholders prepared to comply with the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 as amended (the “SEBI ICDR Regulations) in connection with the proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares”) of the Company.

We, **R V D & Co.**, Chartered Accountants (Firm Registration Number:143936W), Statutory Auditor & Financial Experts of the Company, hereby confirm that the enclosed **Annexure A**, prepared by the Company and initiated by us for identification purpose (“**Statement**”) for the Issue, provides the special tax benefits available to the Company and to its shareholders under direct tax and indirect tax laws presently in force in India, including the Income-tax Act, 1961 and Income tax Act 2025, and Income tax Rules & Regulation made there under, (hereinafter referred to as “**Direct Tax Laws**”), and indirect tax laws i.e., Central Goods and Service Act, 2017, Integrated Goods and Service Act, 2017, respective state Goods and Service Act, 2017, Customs Act, 1962 and the Customs Tariff Act, 1975, Foreign trade (Development and Regulation) Act 1992 read with Foreign Trade Policy, as amended, read with the rules, circulars and notifications issued in connection thereto) (hereinafter referred to as “**Indirect Tax Laws**”), presently in force in India, available to the Company and its shareholders. Several of these benefits are dependent on the Company, its shareholders fulfilling the conditions prescribed under the relevant statutory provisions. Hence, the ability of the Company and/or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on business imperatives the Company faces in the future, the Company may or may not choose to fulfill.

This statement of special tax benefits is required as per Schedule VI (Part A) (9)(L) of the SEBI ICDR Regulations. While the term ‘special tax benefits’ has not been defined under the SEBI ICDR Regulations, for the purpose of this Statement, it is assumed that with respect to special tax benefits available to the Company, the same would include those benefits as enumerated in the **Annexure A**. Any benefits under the taxation laws other than those specified in **Annexure A** are considered to be general tax benefits and therefore not covered within the ambit of this Statement. Further, any benefits available under any other laws within or outside India, except for those mentioned in the **Annexure A** have not been examined and covered by this statement.

The benefits discussed in the enclosed Statement are not exhaustive. The 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 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 Issue.

In respect of non-residents, the tax rates and the consequent taxation shall be further subject to any benefits available under the applicable Double Taxation Avoidance Agreement, if any, between India and the country in which the non-resident has fiscal domicile.

We do not express any opinion or provide any assurance as to whether:

1. the Company or its shareholders will continue to obtain these benefits in the future; or
2. the conditions prescribed for availing of the benefits, where applicable have been/would be met with.
3. the revenue authorities/courts will concur with the views expressed herein.

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

We have conducted our review in accordance with the ‘Guidance Note on Reports or Certificates for Special Purposes’

issued by the Institute of Chartered Accountants of India (“ICAI”) which requires that we comply with ethical requirements of the Code of Ethics issued by the ICAI. We hereby confirm that while providing this statement we have complied with the Code of Ethics issued by the ICAI.

We hereby consent to be named an “expert” under the Companies Act, 2013, as amended, and our name may be disclosed as an expert to any applicable legal or regulatory authority insofar as may be required, in relation to the statements contained therein. We further confirm that we are not and have not been engaged or interested in the formation or promotion or management of the Company.

We have carried out our work on the basis of Restated Financial Statements and other documents, public domain and information made available to us by the Company, which has formed substantial basis for this Statement.

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 Historical Financial Information, and Other Assurance and Related Services Engagements.

We hereby consent to our name and the aforementioned details being included in the Issue Documents and/or consent to the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the LM in connection with the Issue and in accordance with applicable law.

This certificate may be relied on by the LM, their affiliates and legal counsel in relation to the Issue and to assist the LM in conducting and documenting their investigation of the affairs of the Company in connection with the Issue. We hereby consent to this certificate being disclosed by the LM, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations to the LM and the Company until the equity shares allotted in the Issue commence trading on the Designated Stock Exchange. In the absence of any such communication from us, the Company, the LM and the legal advisor appointed with respect to Issue can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Issue Documents.

Yours faithfully,

For, R V D & Co.
Chartered Accountants
ICAI Firm Registration No 143936W

Date: July 28, 2026
Place: Rajkot

Sd/-
Radhika J. Popat
(Partner)
Membership No 197487
UDIN: 26197487RQXGWZ9454

ANNEXURE A

Statement of Tax Benefits

STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND THE SHAREHOLDERS OF THE COMPANY UNDER THE APPLICABLE DIRECT AND INDIRECT TAX LAWS IN INDIA

This statement of special tax benefits is required as per Schedule VI (Part A)(9)(L) of the SEBI ICDR Regulations. While the term '*special tax benefits*' has not been defined under the SEBI ICDR Regulations, for the purpose of this Statement, it is assumed that with respect to special tax benefits available to the Company, the same would include those benefits as enumerated in this Annexure. Any benefits under the taxation laws other than those specified in this Annexure are considered to be general tax benefits and therefore not covered within the ambit of this Statement. Further, any benefits available under any other laws within or outside India, except for those mentioned in this Annexure have not been reviewed and covered by this statement.

I. Special Direct tax benefits available to the Company

There are no special tax benefits available to the company under Direct Tax laws.

II. Special Indirect tax benefits available to the Company

There are no special tax benefits available to the company under Indirect Tax laws.

III. Special tax benefits available to shareholders

There are no special tax benefits available to the shareholders.

Notes:

- i. The above Statement of Tax benefits set out the special tax benefits available to the Company, and its shareholders under the tax laws mentioned above.
- ii. The above Statement covers only above-mentioned tax laws benefits and does not cover any general tax benefits under any other law.
- iii. This Statement 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/her own tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.
- iv. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our 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.
- v. This statement does not discuss any tax consequences under any law for the time being in force, as applicable of any country outside India. The shareholders / investors are advised to consult their own professional advisors regarding tax consequences that apply to them in any country other than India.
- vi. A new Section 115BAA has been inserted by the Taxation Laws (Amendment) Act, 2019 ('the Amendment Act, 2019') with effect from Financial Year 2019-20 granting an option to domestic companies to compute corporate tax at a reduced rate of 25.168% (22% plus surcharge of 10% and cess of 4%), provided such companies do not avail specified exemptions/ incentives. The option under section 115BAA of the Act once exercised cannot be subsequently withdrawn for any future financial year. The Amendment Act, 2019 further provides that domestic companies availing such option will not be required to pay Minimum Alternate Tax ('MAT') under Section 115JB. The CBDT has further issued Circular 29/2019 dated October 02, 2019 clarifying that since the MAT provisions under Section 115JB itself would not apply where a domestic company exercises option of lower tax rate under Section 115BAA, MAT credit would not be available. In such a case, the Company is not allowed to claim any of the following deductions/ exemptions under the Act:

-
✓ Deduction under the provisions of Section 10AA.

✓ Deduction under clause (iia) of sub- section (1) of Section 32 (additional depreciation).

✓ Deduction under section 32AD or Section 33AB or Section 33ABA

✓ Deduction under section 35AD or Section 35CCC

✓ Deduction under section 80G Lower corporate tax rate under Section 115BAA of the Act and Minimum Alternate Tax ('MAT') credit under section 115JAA of the Act which are in general available and hence may not be treated as special tax benefits.

Currently the Company has evaluated and decided to exercise the option permitted under Section 115BAA of the Act for the purpose of computing its income-tax liability.

SECTION V – ABOUT THE COMPANY

INDUSTRY OVERVIEW

Unless otherwise indicated, industry and market data used in this section has been derived from report titled “Industry Research Report on **“IT-BPM Industry”** dated July 21, 2026, exclusively prepared and issued by Infomerics Analytics & Research Pvt. Ltd. (the “**Infomerics Report**”).

A copy of the Infomerics Report is available on the website of our Company at <https://logixbuilt.com/>. All relevant parts, data, and information related to the proposed Issue have been duly updated, and nothing material has been omitted or altered except as required. Unless otherwise indicated, financial, operational, industry and other related information derived from the Infomerics Report and included herein with respect to any particular calendar year/ Fiscal refers to such information for the relevant calendar year/ Fiscal. 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.

Accordingly, investors must rely on their independent examination of, and should not place undue reliance on, or base their investment decision solely on this information. The recipient should not construe any of the contents of the Infomerics Report 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 more information, see “**Risk Factors**” beginning on page 23 of this Draft Prospectus. Also see, “**Certain Conventions, Currency of Presentation, Use of Financial Information and Market Data – Industry and Market Data**” on page 18 of this Draft Prospectus.

1. GLOBAL MACRO-ECONOMIC OUTLOOK

1.1. Global GDP Growth Scenario

As per the IMF's World Economic Outlook (WEO) Update published in July 2026, global growth is projected to slow to 3.0% in CY 2026, down from 3.5% in CY 2025, before recovering to 3.4% in CY 2027. This is broadly unchanged on a cumulative basis compared with the April 2026 WEO, though it conceals sharp divergence across countries. The moderation reflects the negative supply shock from the conflict in the Middle East and associated disruptions to energy flows through the Strait of Hormuz, which is being partly offset by an accelerating global technology cycle driven by Artificial Intelligence (AI)-related investment and adoption. Economies well integrated into the AI/technology value chain - including Taiwan, Korea, Thailand and Malaysia - have significantly outperformed expectations, while energy - importing economies with limited exposure to the technology upturn, including many low-income countries, continue to face a more pronounced drag.

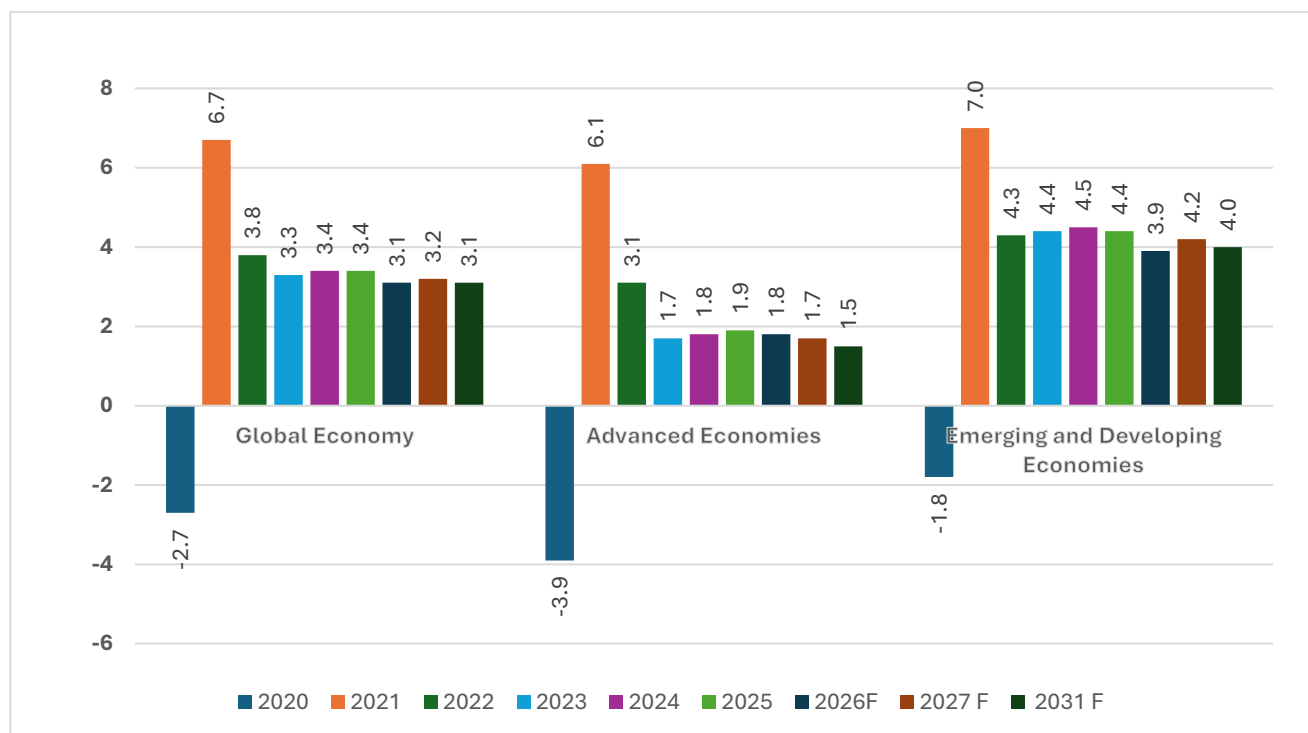
Global headline inflation is projected to rise from 4.1% in CY 2025 to 4.7% in CY 2026, before easing to 3.9% in CY 2027, marking a stalling of the disinflation trend that had been in place since early 2024. The upward revision (0.3 percentage point higher than the April 2026 WEO for 2026) reflects higher energy and food prices, with crude oil prices projected to rise by approximately 32% and natural gas prices by about 22% in 2026 relative to 2025. World trade volume growth is projected to slow sharply from 5.0% in 2025 to 3.5% in 2026, before recovering to 4.3% in 2027, reflecting tariff-related drag and the gradual adjustment of global trade and production linkages.

In China, growth is projected to slow to 4.6% in CY 2026 (down from 5.0% in CY 2025) and further to 4.1% in CY 2027, as elevated global oil prices, structural headwinds and continued property sector weakness weigh on activity, notwithstanding stronger than expected exports and high-tech manufacturing. In the Euro Area, growth is projected to slow to 0.9% in CY 2026 before improving to 1.2% in CY 2027, weighed down by higher energy prices, soft first-quarter momentum and weak consumer confidence; Germany's growth is projected at 0.7% in CY 2026, improving to 1.0% in CY 2027, supported by net exports and fiscal measures.

Meanwhile, India is expected to remain among the fastest-growing major economies despite an increasingly uncertain global environment. According to the IMF, real GDP growth is projected at 6.4% in FY2026 - 27, improving to 6.7% in FY2027 - 28, supported by resilient domestic demand, private consumption and services activity. On a calendar-year basis, the IMF projects India's economy to expand by 7.0% in 2026 and 6.4% in 2027. Consumer price inflation is expected to remain broadly contained, supporting macroeconomic stability even as global inflationary pressures persist.

Overall, while global growth in CY 2025 remained resilient, the outlook for CY 2026 reflects a genuine crosscurrent - a war-driven supply shock pulling growth down, countered by an AI/technology-led investment boom pushing growth up in select economies. Risks to the outlook remain tilted to the downside, with renewed Middle East conflict, trade fragmentation, and a potential correction in AI-driven valuations as the key threats, while a swifter energy-market normalisation and stronger technology investment present the main upside. India's relative macroeconomic stability, resilient domestic demand, and continued investment momentum position it favourably amid these global crosscurrents.

1.2. Historical GDP Growth Trends



F – Forecast, Source – IMF World Economic Outlook April 2026

Note: Advanced Economies and Emerging & Developing Economies are as per the classification of the World Economic Outlook (WEO). This classification is not based on strict criteria, economic or otherwise, and it has evolved over time. It comprises of 40 countries under the Advanced Economies including the G7 (the United States, Japan, Germany, France, Italy, the United Kingdom, and Canada) and selected countries from the Euro Zone (Germany, Italy, France etc.). The group of emerging market and developing economies (156) includes all those that are not classified as Advanced Economies (India, China, Brazil, Malaysia etc.).

The global economy began recovering from its lowest levels following the easing of pandemic-related lockdowns in CY 2020 and CY 2021. The pandemic-induced disruption severely affected economic activity, resulting in a contraction of -2.7% in global GDP in CY 2020, with advanced economies contracting more sharply by -3.9%, while emerging and developing economies declined by -1.8%.

In CY 2021, global growth rebounded strongly to 6.7%, driven by reopening-led recovery, fiscal stimulus, and pent-up demand. Advanced economies grew by 6.1%, supported by policy stimulus and vaccination progress, while emerging and developing economies recorded stronger growth of 7.0%.

Global economic activity moderated in CY 2022, with growth slowing to 3.8%, as elevated inflation and monetary tightening weighed on demand. Advanced economies expanded by 3.1%, while emerging and developing economies grew by 4.3%.

Growth softened further to 3.3% in CY 2023, reflecting the lagged impact of tighter financial conditions and weaker trade momentum. Advanced economies recorded slower growth of 1.7%, while emerging and developing economies remained relatively resilient at 4.4%.

In CY 2024, global growth remained stable at 3.4%, supported by easing inflation and improved supply chain conditions. However, advanced economies slowed to 1.8%, while emerging and developing economies grew by 4.5%, highlighting continued divergence.

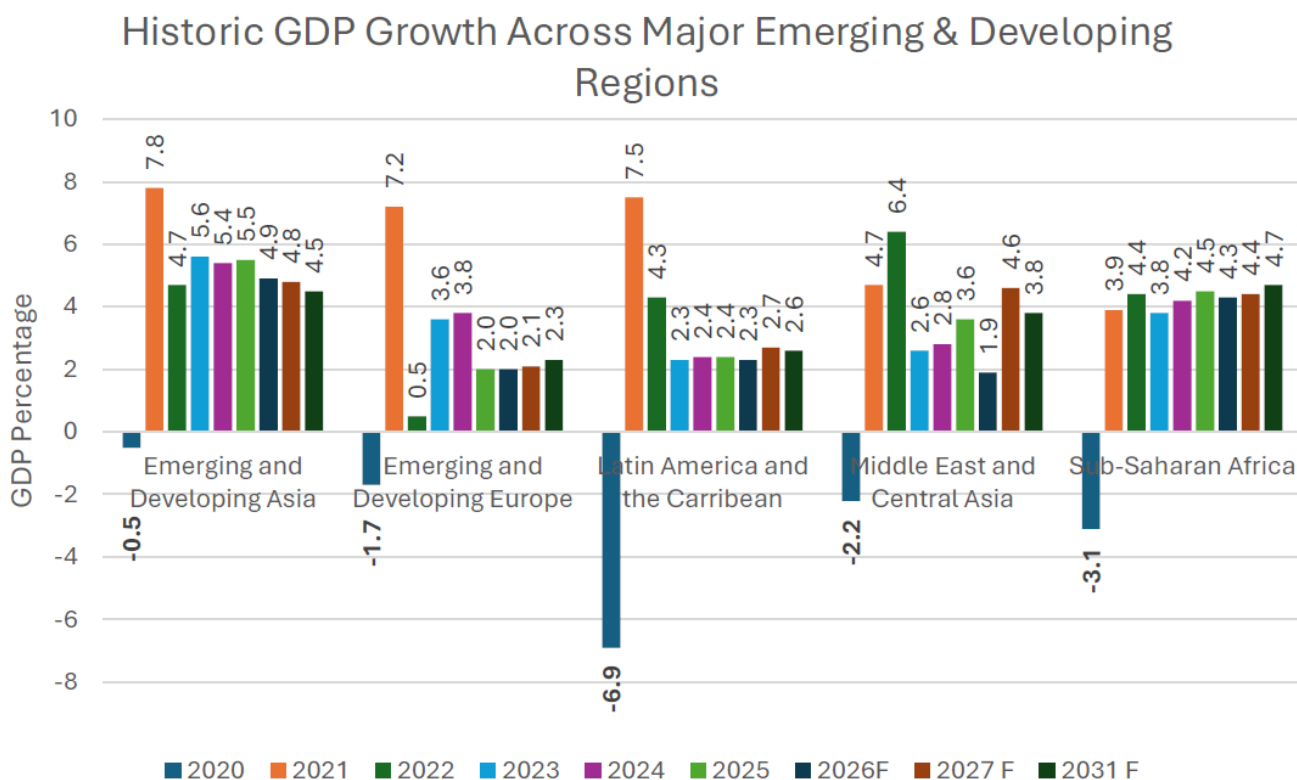
In CY 2025, global GDP growth stood at 3.4%, indicating relative stability compared to the previous year despite ongoing geopolitical tensions and structural challenges. Advanced economies expanded by 1.9%, while emerging and developing economies maintained stronger growth at 4.4%.

Global growth is projected to remain steady at 3.1% in CY 2026, supported by resilient demand and investment trends, although risks from geopolitical disruptions and commodity price volatility persist. Advanced economies are expected to grow at 1.8%, while emerging and developing economies are projected at 3.9%.

Over the medium term, global growth is expected to moderate slightly to 3.2% in CY 2027 and 3.1% by CY 2031. Advanced economies are forecast to grow at 1.7% in CY 2027 and 1.5% by CY 2031, while emerging and developing economies are projected at 4.2% and 4.0%, respectively, reflecting structural constraints alongside continued resilience in developing markets.

1.3. GDP Growth Across Major Regions

GDP growth across major global regions—including Europe, Latin America & the Caribbean, Middle East & Central Asia, and Sub-Saharan Africa—continues to display varied trajectories. While some regions are stabilizing post-pandemic, others remain challenged by structural and cyclical issues. The global outlook presents a mixed scenario, with emerging economies continuing to outperform advanced economies.



Source-IMF World Economic Outlook April 2026 update.

In Emerging and Developing Asia, growth stood at 5.5% in CY 2025 and is projected to moderate to 4.9% in CY 2026 and 4.8% in CY 2027, before easing further to 4.5% by CY 2031. The moderation reflects weaker external demand, trade-related uncertainty, and spillovers from slower growth in China, partly offset by resilience in domestic demand across major economies, with India continuing to act as a key growth driver.

Emerging and Developing Europe recorded growth of 2.0% in CY 2025 and CY 2026, improving marginally to 2.1% in CY 2027 and 2.3% by CY 2031. The region continues to face structural manufacturing weakness, geopolitical spillovers and subdued external demand, although gradual stabilization in trade and domestic demand is expected to support recovery.

For Latin America and the Caribbean, growth stood at 2.4% in CY 2025, moderating to 2.3% in CY 2026 and improving to 2.7% in CY 2027, before easing to 2.6% by CY 2031. The modest outlook reflects weak productivity trends, fiscal constraints, and subdued external demand, partially supported by improving macroeconomic stability and policy credibility.

In the Middle East and Central Asia, growth stood at 3.6% in CY 2025, declining sharply to 1.9% in CY 2026 before recovering to 4.6% in CY 2027 and moderating to 3.8% by CY 2031. This volatility reflects geopolitical disruptions, particularly conflicts affecting energy markets, alongside fluctuations in commodity prices and regional uncertainty.

Sub-Saharan Africa recorded growth at 4.5% in CY 2025 and is projected to moderate slightly to 4.3% in CY 2026 and improving to 4.4% in CY 2027, with further strengthening to 4.7% by CY 2031. Growth is supported by improving domestic demand and supply conditions, although structural constraints, high debt levels and commodity price volatility continue to pose risks.

Overall, while regional growth trajectories remain uneven, emerging and developing economies are expected to continue outperforming advanced economies, supported by relatively stronger domestic demand and favourable demographics. However, disparities persist due to structural challenges, geopolitical tensions, and commodity market volatility.

1.4. Global Economic Outlook

At the current juncture in CY 2026, the global economy continues to exhibit mixed performance, with divergence in outcomes across regions driven by differences in growth dynamics, inflation trends, geopolitical exposure, and policy responses. While the global economy had shown resilience through technology - led investment, accommodative financial conditions, and reduced tariff pressures, the broader outlook has weakened due to the outbreak of conflict in the Middle East, disruptions in energy markets, and elevated geopolitical risks. Structural headwinds, including tighter financial conditions, geoeconomic fragmentation, and subdued productivity growth, continue to keep global growth below historical averages.

The United States continues to demonstrate relative resilience among advanced economies, though growth is moderating as the economy absorbs the lagged effects of prior policy tightening and softer labour market conditions. Across advanced economies, growth is projected at 1.8% in CY 2026, constrained by weak industrial activity, lower productivity growth, and cautious business investment. In Europe, growth conditions remain subdued, with persistent manufacturing weakness, energy-related uncertainties, and weak external demand weighing on activity, although gradual monetary easing and fiscal support may provide some stabilization.

In China, growth prospects remain constrained by continued property sector stress, weak domestic demand, and changing trade dynamics, although export-oriented sectors and technology-linked investment continue to provide support. In contrast, India remains among the strongest-performing major economies, with GDP growth projected at 6.5% in CY 2026, supported by resilient domestic demand, sustained infrastructure investment, digitalisation, and structural reforms. Broader Emerging and Developing Asia continues to outperform other regions, although growth is moderating amid weaker global trade momentum.

In Latin America and the Caribbean, growth remains modest amid fiscal constraints, weak productivity trends, and subdued external demand, although improving macroeconomic management in some economies provides support. Sub-Saharan Africa is expected to see gradual strengthening supported by improving supply conditions and domestic demand recovery, while the Middle East and Central Asia face a more volatile outlook due to direct spillovers from conflict-related disruptions and uncertainty in commodity markets. The impact of energy supply risks, including disruptions related to the Strait of Hormuz, has increased downside risks for commodity-importing economies and vulnerable emerging markets.

Globally, inflation dynamics have become more challenging. Global headline inflation is projected to rise to 4.4% in CY 2026 from 4.1% in CY 2025, reflecting the inflationary effects of higher energy prices, supply-side disruptions, and second-round pressures. Central banks are therefore expected to remain vigilant, with policy responses remaining cautious and data dependent. While monetary easing had been expected to support demand, renewed inflation risks may delay or moderate the pace of policy normalization in several economies.

Looking ahead, the medium-term outlook remains one of slower but stable growth, with global GDP projected at 3.2% in CY 2027 and 3.1% by CY 2031, below the long-term historical average. Advanced economies are expected to remain on a structurally lower growth path, while emerging and developing economies continue to provide the primary engine of global growth. Future prospects will depend significantly on the evolution of geopolitical tensions, the normalization of energy markets, progress in restoring trade stability, and the extent to which productivity gains from technological innovation, including artificial intelligence, translate into broader economic growth. The IMF also highlights that structural reforms, multilateral coordination, and strengthened macroeconomic resilience will be critical to sustaining growth momentum over the medium term.

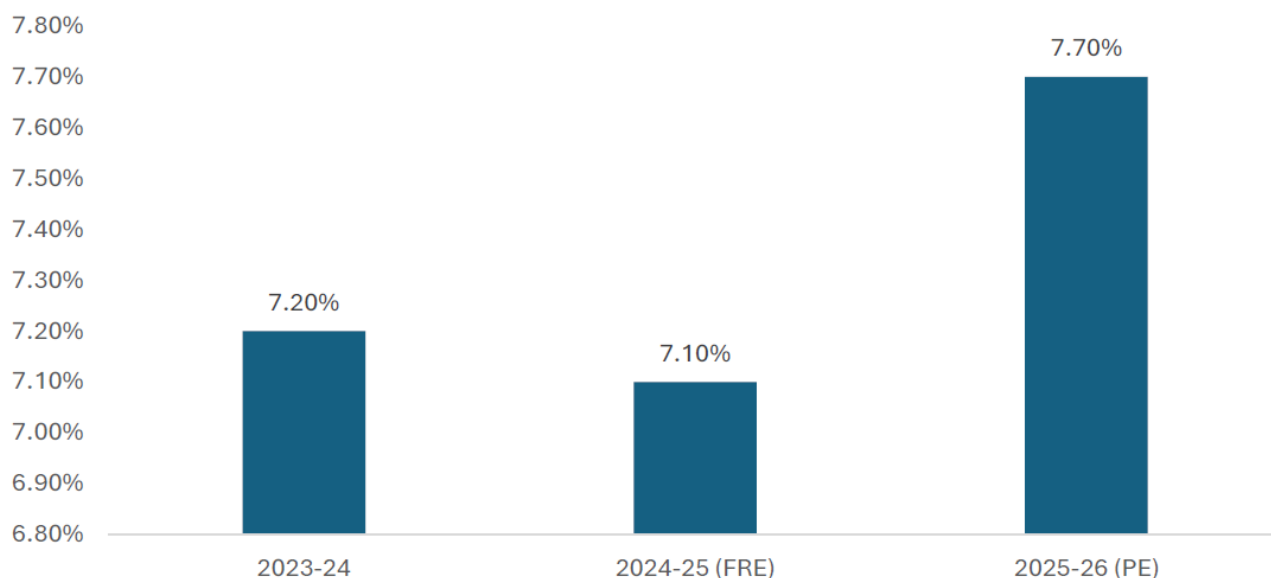
Overall, while the global economy remains resilient, the outlook has become more fragile amid elevated downside risks. Growth in CY 2026 and beyond is expected to remain below historical averages, shaped by geopolitical uncertainty, tighter financial conditions, and structural constraints, although emerging economies - particularly India and broader Asia - continue to provide relative support to global growth.

2. INDIA'S MACROECONOMIC SCENARIO

2.1. Gross Domestic Product (GDP)

According to the latest Provisional Estimates by MOSPI, GOI (05 June 26), Real GDP has been estimated to grow by 7.7% in FY 2025-26. Nominal GDP has witnessed a growth of 8.9%. Real GDP or GDP at Constant Prices is estimated to attain a level of INR 323.12 lakh crore in the FY 2025-26, against the First Revised Estimate (FRE) of GDP for the year 2024-25 of INR 299.89 lakh crore.

Annual GDP Growth Estimates (Constant Prices)



Note: FRE - First Revised Estimates; PE – Provisional Estimate

Source: New Series of Gross Domestic Product (GDP) Estimates with Base Year 2022-23 by MOSPI, PIB Press Release dated 05 June 2026).

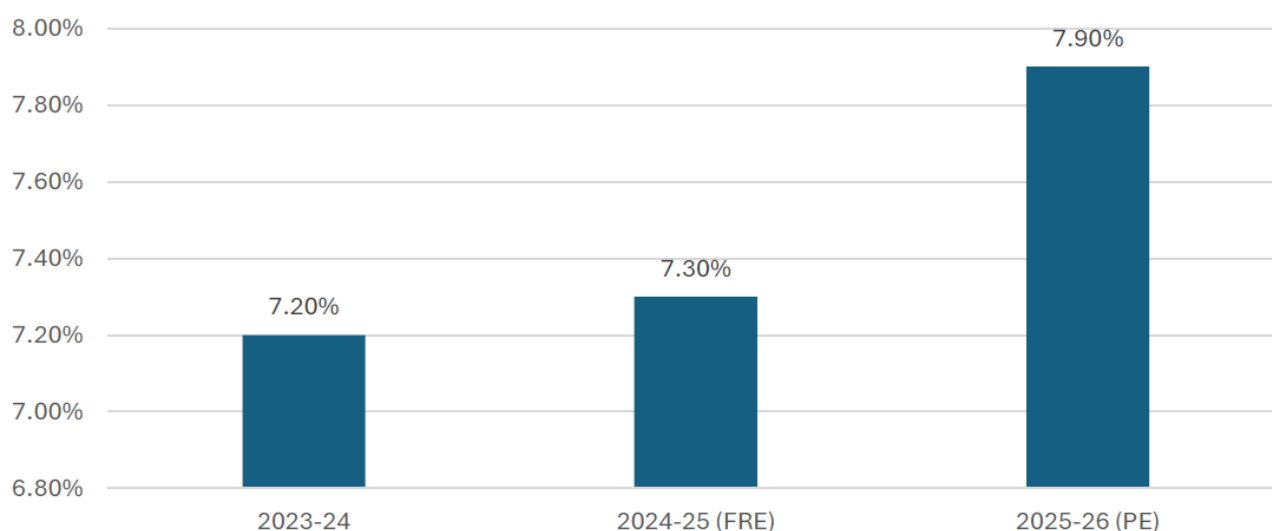
According to the International Monetary Fund (IMF) World Economic Outlook Database (April 2026), India is estimated to be the sixth-largest economy in the world in 2026, with a Gross Domestic Product (GDP) of approximately USD 4.15 trillion at current prices. India's ranking reflects the latest national accounts data, including the revised GDP series released by the Government of India, which changed the base year from FY 2011-12 to FY 2022-23. India's position in the global ranking is influenced by the revised GDP estimates and the depreciation of the Indian Rupee against the U.S. Dollar.

The economies ranked ahead of India are the United States (USD 32.38 trillion), China (USD 20.85 trillion), Germany (USD 5.45 trillion), Japan (USD 4.38 trillion), and the United Kingdom (USD 4.26 trillion).

2.2. Gross Value Added (GVA)

According to the Provisional Estimate of GDP for 2025-26 by MOSPI, Govt. of India (GoI), Real GVA is estimated at INR 294.91 lakh crore in the year 2025-26, against INR 273.36 lakh crore in FY 2024-25, registering a growth rate of 7.9% as compared to 7.3% growth rate in 2024-25. Nominal GVA is estimated to attain a level of INR 314.87 lakh crore during FY 2025-26, against INR 288.54 lakh crore in 2024-25, showing a growth rate of 9.1%.

Advance GVA Growth Estimates (Constant Prices)

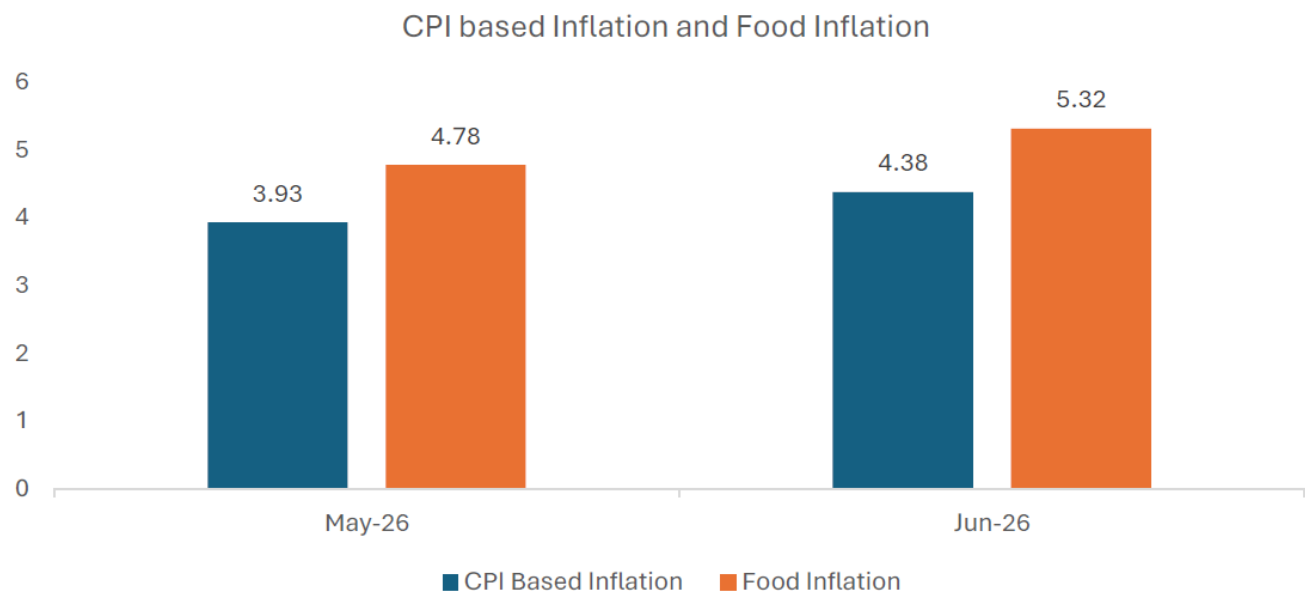


Note: FRE - First Revised Estimates; PE – Provisional Estimate

Source: New Series of Gross Domestic Product (GDP) Estimates with Base Year 2022-23 by MOSPI, PIB Press Release dated 05 June,2026)

2.3. Consumer Price Index (CPI)

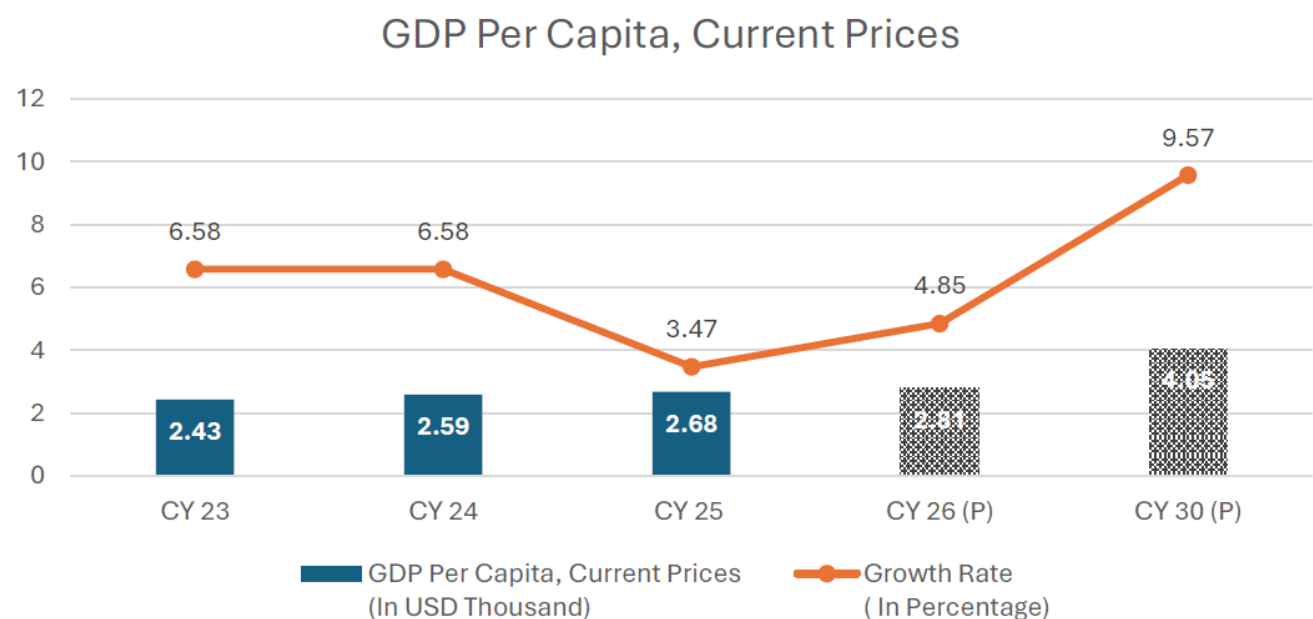
Year-on-year inflation rate based on All India Consumer Price Index (CPI) with base year 2024 for the month of June 2026 over June, 2025 is 4.38%(Provisional). Corresponding inflation rates for rural and urban are 4.74% and 3.92%, respectively.



Source: MOSPI, GOI, 13 July 2026

2.4. India Per Capita GDP Forecast

Per capita GDP growth for India is estimated at 9.57 % CAGR between FY 2026-FY 2030. Increased individual incomes are expected to create additional discretionary spending, which may be beneficial for the sector.



Note: E = Estimated, P = Projected

Source: IMF Data Mapper, World Economic Outlook April 2026, India, GDP Per Capita

2.5. Private Final Consumption Expenditure (PFCE)

Private Final Consumption Expenditure (PFCE) represents the total spending by resident households on final consumption of goods and services, serving as a key indicator of consumer demand and overall economic well-being. It reflects the extent of household consumption and plays a crucial role in driving GDP growth. PFCE, at constant prices, accounted for 55.7% of GDP in FY2026 (same as FY2025). This marks a gradual moderation from 56.4% in FY2024 and 57.1% in FY2023, indicating a relative shift in the composition of economic growth. The decline is primarily attributable to higher changes in stocks (inventory build-up), which increased the share of investment components in GDP, even as household consumption continues to remain a key driver of the economy.

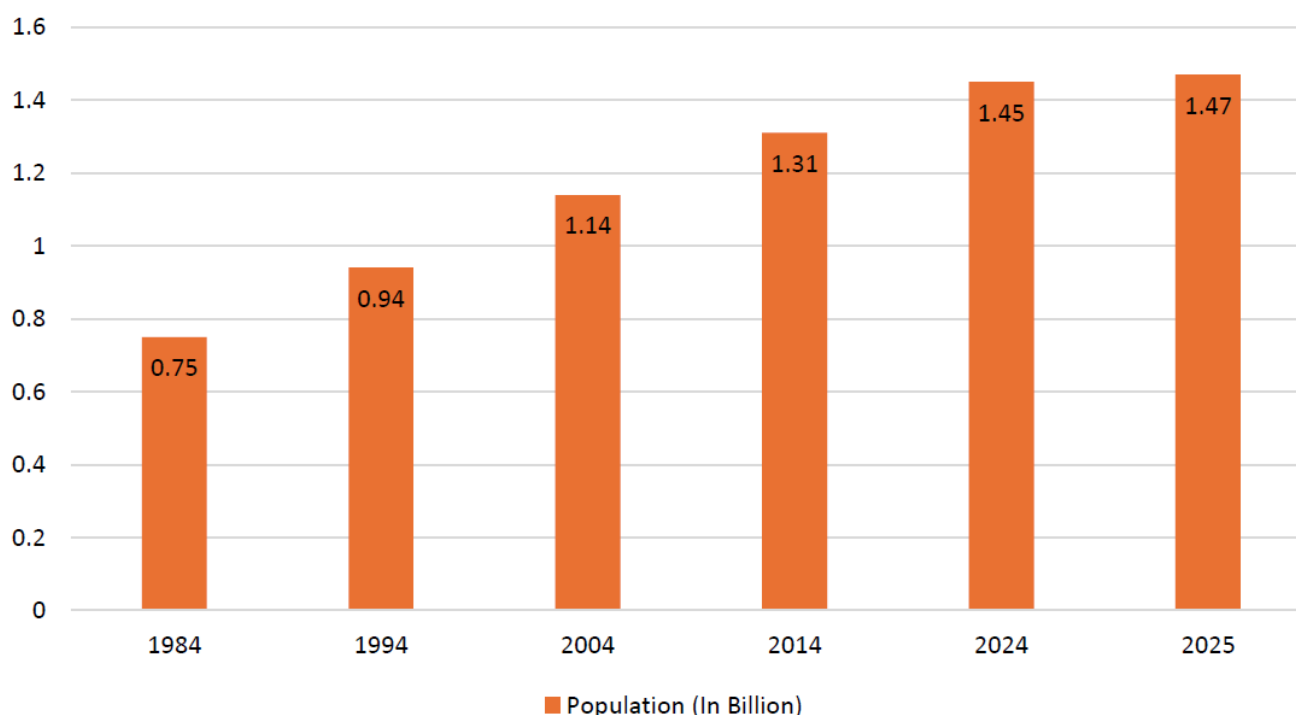
Source: - MOSPI, Press Note on New Series of GDP Estimates with Base Year 2022-23, Provisional Estimates of Annual Gross Domestic Product For 2025-26 released on June 05th, 2026.

2.6. Overview on Key Demographic Parameters

2.6.1. Population growth

India's economic trajectory and consumption dynamics are closely tied to its demographic shifts. India's population expanded from approximately 0.75 billion in 1984 to 1.45 billion in 2024 and is further reached around 1.47 billion in 2025, consolidating its position as the world's most populous nation. This sustained growth underlines the emergence of a vast labour force and consumer base, which is essential for driving long-term economic growth, supporting rising consumption demand and strengthening the country's overall economic potential.

Trend of India Population



Source: World Bank Database. Population Data 2025 - Worldometer, Infomerics Analytics & Research

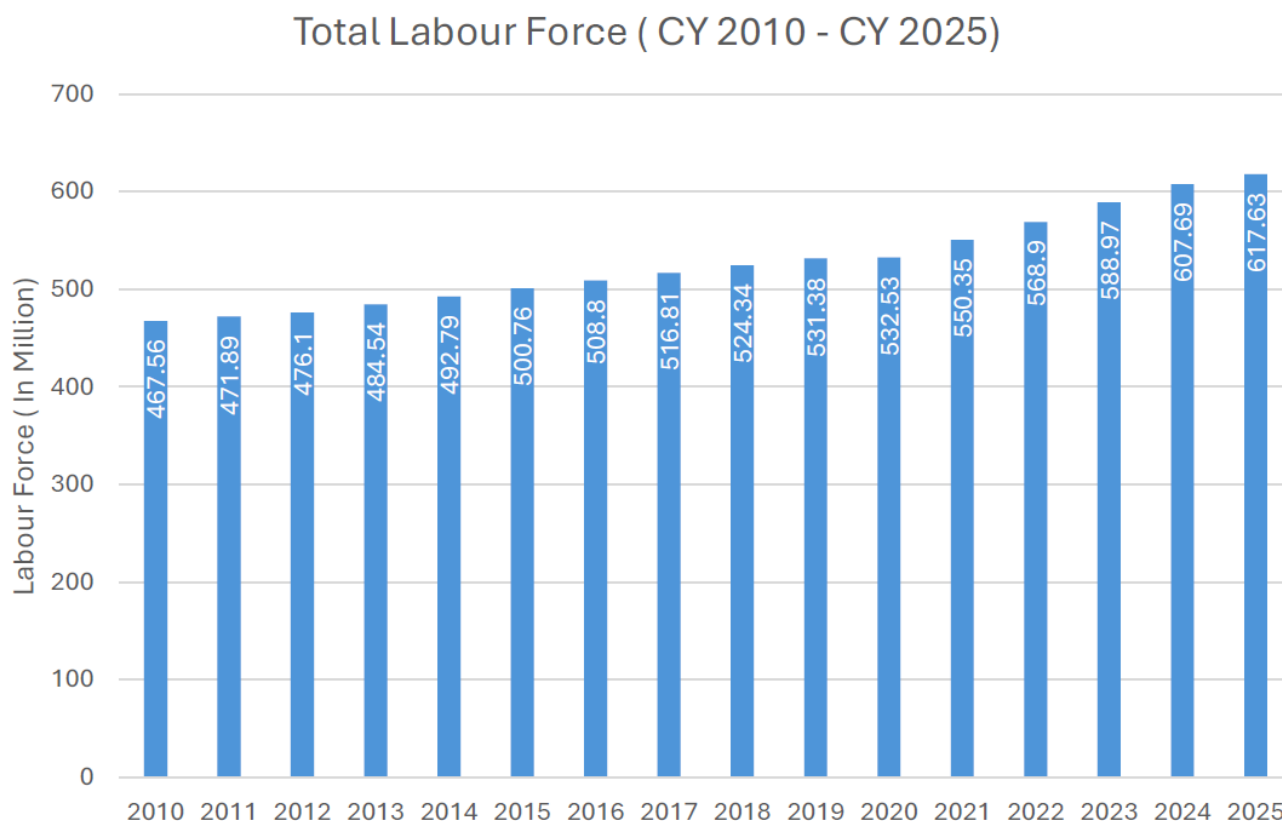
2.6.2. Labour Force in India

India's labour force has experienced steady growth over the past decade. In 2010, the total labour force was approximately 467.56 million. By 2025, this number had increased to 617.63 million.

This upward trend underscores the expanding working-age population, improving labour force participation and gradual recovery in employment post the pandemic period. The sharp increase observed after 2020 highlights the rebound in economic activity and rising workforce engagement across sectors. However, it also emphasizes the need for sustained job creation to effectively absorb the growing labour pool.

The Labour Force Participation Rate (LFPR) has also witnessed variations over time due to changing socio-economic conditions, including urbanization, education levels and sectoral employment shifts.

These trends highlight the importance of implementing policies that not only generate employment opportunities but also improve job quality, productivity and inclusivity across key sectors of the economy.



Source: World Bank Database

2.6.3. Labour Laws in India

Labour is a subject under the Concurrent List of the Indian Constitution, enabling both the Central and State Governments to frame relevant legislation. In a major reform initiative, the Government of India has consolidated 29 existing central labour laws into four comprehensive Labour Codes to simplify compliance, reduce multiplicity of definitions, and promote transparency. These include:

- The Code on Wages, 2019
- The Industrial Relations Code, 2020
- The Code on Social Security, 2020
- The Occupational Safety, Health and Working Conditions Code, 2020

As of 31st December 2024, the Central Government and most States/Union Territories had pre-published draft rules under all four Labour Codes. Regional consultations were held to align state-level rules with the central framework. Once fully implemented, these Codes are expected to harmonize the needs of workers and industry, facilitate ease of doing business, and support employment generation.

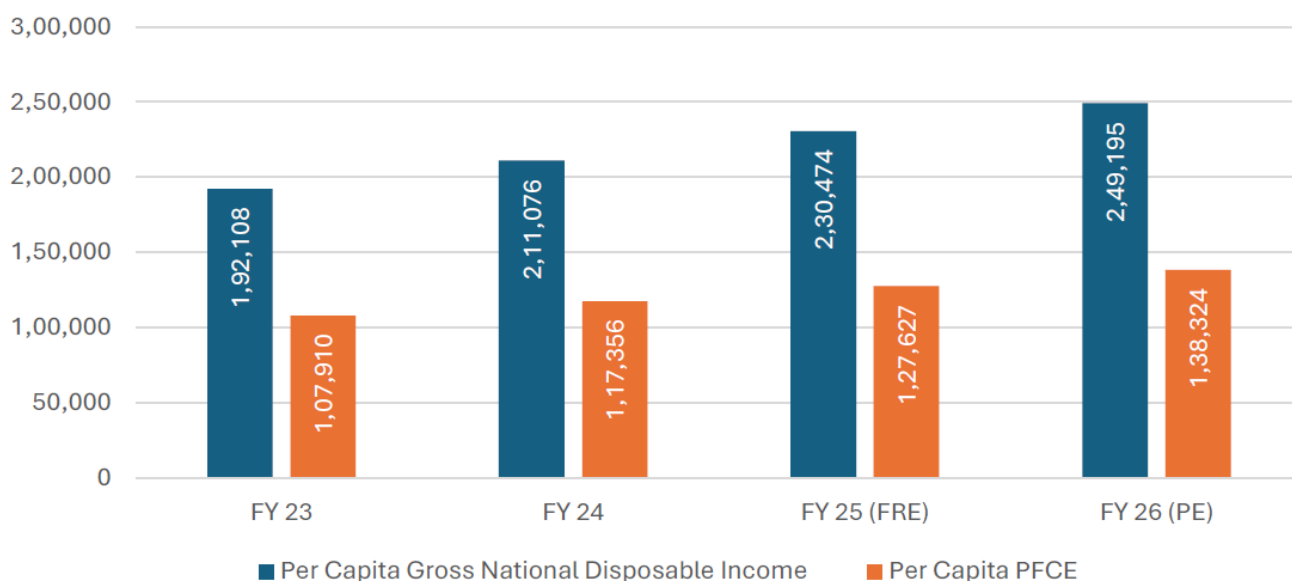
Additionally, the Ministry of Labour & Employment is revamping the Shram Suvidha Portal to improve regulatory compliance and has launched the e-Shram Portal to register workers from the unorganised sector. Over 30 crore registrations have been completed, and the portal has been integrated with 12 key social welfare schemes, enabling targeted delivery of benefits.

2.6.4. Disposable Income and Consumer Spending

Gross National Disposable Income (GNDI) represents the total income available to a nation's residents for consumption and saving after accounting for income transfers with the rest of the world. Per Capita GNDI has exhibited a steady upward trend over the recent years, increasing from approximately INR 1,92,108 in FY23 to INR 2,11,076 in FY24 and further to INR 2,49,195 in FY26 (PE). It reflects the continued growth in income available to households and businesses, supporting consumption and savings activities within the economy.

The rise in disposable income has been accompanied by higher consumer spending, as reflected in the growth of Private Final Consumption Expenditure (PFCE), which measures the total value of goods and services consumed by households. Per Capita PFCE increased from approximately INR 1,07,910 in FY23 to INR 1,38,324 in FY26 (PE). The growth of approximately 8.0% in FY26 over FY25 indicates sustained consumer demand and continued expansion in household consumption expenditure, supported by rising income levels and economic activity.

Trend of Per Capita GNDI and Per Capita PFCE (Current Price)



Note: Data mentioned is in INR, FRE – First Revised Estimates, PE – Provisional Estimates.

Source: PIB, New Series of Gross Domestic Product (GDP) release date on 5th June 2026. Estimates with Base Year 2022-23.

2.7. Union Budget FY26-27 Highlights

The Union Budget FY 2026–27, presented by Finance Minister Nirmala Sitharaman, introduces a comprehensive set of measures aimed at stimulating economic growth, enhancing infrastructure and fostering inclusive development. With a focus on sectors such as agriculture, MSMEs, infrastructure, innovation and exports, the budget seeks to create a conducive environment for sustained economic expansion.

- **Capital Expenditure and Infrastructure Development**

In FY2026-27, the Union Budget has increased the public capex towards to INR 12.2 lakh crore from the previous INR 11.21 lakh crore (3.1% of GDP) which was earmarked in FY 2025–26. To strengthen the confidence of private developers regarding risks during infrastructure development and construction phase, the budget proposed to set up an Infrastructure Risk Guarantee Fund to provide prudently calibrated partial credit guarantees to lenders.

- **Support for MSMEs**

Recognizing the pivotal role of Micro, Small and Medium Enterprises (MSMEs) in India's economic landscape, the budget introduced a three-pronged approach to support the sector. The budget introduced a dedicated INR 10,000 crore SME Growth Fund as well as proposed to top up the Self-Reliant India Fund set up in 2021, with INR 2,000 crore to continue support to micro enterprises and maintain their access to risk capital. With TReDS, more than INR 7 lakh crore has been made available to MSMEs. To leverage its full potential, the budget further proposed four measures: (i) mandate TReDS as the transaction settlement platform for all purchases from MSMEs by CPSEs, serving as a benchmark for other corporates; (ii) introduce a credit guarantee support

mechanism through CGTMSE for invoice discounting on TReDS platform; (iii) link GeM with TReDS for sharing information with financiers about government purchases from MSMEs, encouraging cheaper and quicker financing; (iv) introduce TReDS receivables as asset-backed securities, helping develop a secondary market, enhancing liquidity and settlement of transactions. Moreover, Government will facilitate Professional Institutions such as ICAI, ICSI, ICMAI to design short-term, modular courses and practical tools to develop a cadre of ‘Corporate Mitras’, especially in Tier-II and Tier-III towns, which will help MSMEs meet compliance requirements at affordable costs.

- **Establishment of dedicated Rare Earth Corridors**

A Scheme for Rare Earth Permanent Magnets was launched in November 2025. In line with that, the budget proposed to support the mineral-rich States of Odisha, Kerala Andhra Pradesh and Tamil Nadu to establish dedicated Rare Earth Corridors to promote mining, processing, research and manufacturing.

- **Integrated Programme for the Textile Sector**

The following Schemes have been announced:

- (a) The National Fibre Scheme for self-reliance in natural fibres such as silk, wool and jute, man-made fibres and new-age fibres.
- (b) Textile Expansion and Employment Scheme to modernise traditional clusters with capital support for machinery, technology upgradation and common testing and certification centres.
- (c) A National Handloom and Handicraft programme to integrate and strengthen existing schemes and ensure targeted support for weavers and artisans.
- (d) Tex-Eco Initiative to promote globally competitive and sustainable textiles and apparels.
- (e) Samarth 2.0 to modernize and upgrade the textile skilling ecosystem through collaboration with industry and academic institutions.

- **Carbon Capture Utilization and Storage (CCUS)**

Aligning with the roadmap launched in December 2025, CCUS technologies at scale will achieve higher readiness levels in end-use applications across five industrial sectors, including, power, steel, cement, refineries and chemicals. An outlay of INR 20,000 crore is proposed over the next 5 years.

- **Municipal Bonds**

To encourage the issuance of municipal bonds of higher value by large cities, the budget proposed an incentive of INR 100 crore for a single bond issuance 10 of more than INR 1000 crore. The current scheme under AMRUT which incentivises issuances up to INR 200 crore, will also continue to support smaller and medium towns.

- **Ease of Doing Business**

Individual Persons Resident Outside India (PROI) will be permitted to invest in equity instruments of listed Indian companies through the Portfolio Investment Scheme. It is also proposed to increase the investment limit for an individual PROI under this scheme from 5% to 10%, with an overall investment limit for all individual PROIs to 24%, from the current 10%.

- **Hubs for Medical Value Tourism**

To promote India as a hub for medical tourism services, the budget proposed to launch a Scheme to support States in establishing five Regional Medical Hubs, in partnership with the private sector. These Hubs will serve as integrated healthcare complexes that combine medical, educational and research facilities. They will have AYUSH Centres, Medical Value Tourism Facilitation Centres and infrastructure for diagnostics, post-care and rehabilitation. These Hubs will provide diverse job opportunities for health professionals including doctors and AHPs.

- **Agriculture Related Schemes**

To diversify farm outputs, increase productivity, enhance farmers’ incomes and create new employment opportunities, the budget announced support schemes related to high value crops such as coconut, sandalwood, cocoa and cashew in coastal areas. Agar trees in Northeast and nuts such as, almonds, walnuts and pine nuts in hilly regions will also be supported. India is the world’s largest producer of coconuts.

About 30 million people, including nearly 10 million farmers, depend on coconuts for their livelihood. To further enhance competitiveness in coconut production, the Budget proposed a Coconut Promotion Scheme to increase production and enhance productivity through various interventions including replacing old and non-productive trees with new saplings/plants/varieties in major coconut growing States. A dedicated programme is proposed for Indian cashew and cocoa to make India self-reliant in raw cashew and cocoa production and processing, enhance export competitiveness and transform Indian Cashew and Indian Cocoa into premium global brands by 2030.

Further, the Central Government will partner with State Governments to promote focused cultivation and post-harvest processing to restore the glory of the Indian Sandalwood ecosystem. To rejuvenate old, low-yielding orchards and expand high-density cultivation of walnuts, almonds and pine nuts, the budget announced to support a dedicated programme to enhance farmer incomes and in bringing value addition by engaging youth.

The Union Budget FY 2026–27 presents a balanced approach to economic growth by addressing immediate consumption needs and laying the foundation for long-term sustainability. Through targeted investments in infrastructure, support for MSMEs and sector-specific initiatives, the budget aims to foster an inclusive and resilient economy. These measures are expected to create new opportunities for financial institutions, as the growing demand for investment products will provide avenues for expansion and innovation in the financial services sector.

2.8. Concluding Remarks about Macroeconomic Scenario

The major headwinds to global economic growth remain significant, including escalating geopolitical tensions, volatility in global energy and commodity markets, persistent inflationary pressures, tighter financial conditions, geoeconomic fragmentation, rising public debt, climate-related disruptions, and uncertainty surrounding the pace and impact of technological transformation. In particular, the ongoing Middle East conflict and associated risks to energy supply chains have heightened downside risks to the global outlook, while weaker trade momentum and structural productivity challenges continue to weigh on medium-term growth prospects.

Despite these challenges, India's economy remains relatively well-positioned compared to other major emerging markets. According to the IMF's April 2026 WEO, India's GDP growth is projected at 6.5% in CY 2026, maintaining its position as one of the fastest-growing major economies globally and significantly above the global growth projection of 3.1%. Key positive factors supporting India's growth include resilient domestic demand, sustained public infrastructure spending, a strengthening investment cycle, expanding digital infrastructure, and continued progress in structural reforms. Inflation, as measured by the Consumer Price Index (CPI), remained contained at 3.4% in March 2026 under the revised base year, supporting household purchasing power, although rising global oil prices and supply disruptions may pose upside risks.

India's strategic position as a manufacturing and investment destination continues to strengthen, supported by government initiatives, supply chain diversification trends, a skilled labour force, and a dynamic innovation ecosystem. Public investment is expected to remain a critical growth driver, with the Union Budget FY 2026–27 increasing capital expenditure to INR 12.21 lakh crore from INR 11.21 lakh crore in the previous year, reinforcing the government's investment-led growth strategy. In addition, the proposed Infrastructure Risk Guarantee Fund is aimed at improving private sector participation in infrastructure by mitigating project-related risks, which is expected to crowd in private investment, enhance infrastructure capacity, and support long-term productivity growth.

Private sector investment intentions are also expected to strengthen alongside public capex, while rising disposable incomes, improving rural demand, and continued policy support are likely to reinforce consumption momentum. Strengthening supply chains, expanding infrastructure capacity, and sustaining inflation stability will be critical in supporting resilience against external shocks. These factors are expected to support India's medium-term growth momentum and strengthen its ability to navigate global uncertainties.

3. INDUSTRY OVERVIEW – GLOBAL AND INDIAN IT-BPM INDUSTRY

3.1. Overview of Global and Indian IT-BPM Industry

The global technology landscape is undergoing a profound transformation, shaped by economic realignments, policy shifts, and digital reinvention across industries. In the aftermath of pandemic-induced digitization and against the backdrop of volatile geopolitical conditions, Information Technology (IT) has emerged not just as a sector - but as a structural enabler of economic resilience, continuity, and innovation.

Global IT spending remains tethered to broader macroeconomic cycles. Inflationary pressures, rising interest rates, and constrained fiscal space across economies have led enterprises to reassess cost structures, while simultaneously accelerating cloud adoption, automation, and platform-led service delivery. In 2024 - 25, trade uncertainties, tariffs, and capital tightening are reshaping outsourcing decisions and cross-border digital delivery models. Yet, the sector continues to demonstrate adaptability, with digital transformation budgets remaining resilient even amid GDP downgrades. The IT sector today spans a complex, interconnected ecosystem: traditional application development, Enterprise Resource

Planning (ERP), cloud-native engineering, AI/ML services, SaaS platforms, cybersecurity, and Business Process Management (BPM). Its relevance cuts across every vertical - from BFSI and healthcare to retail, logistics, manufacturing, and government. As industries pivot to digital-first operating models, IT services are no longer a cost centre—they are strategic infrastructure.

India, with its deep talent pool, expanding Global Capability Centres (GCCs), and government-backed digital architecture (India Stack, ONDC, DPDP Act), continues to anchor a significant share of global IT delivery. Export momentum, though moderated by macro headwinds in key markets like the US and EU, remains structurally intact. Simultaneously, domestic digital adoption - across startups, enterprises, and public platforms - is unlocking new demand frontiers for software product companies and full-stack IT integrators.

Looking ahead, the global IT sector will be shaped by the interplay between economic normalization and technological acceleration. Amid tightening budgets, clients are demanding faster ROI, outcome-based pricing, and integrated solutions powered by automation and analytics. In response, IT firms are evolving into transformation partners - offering full-cycle services, strategic advisory, and IP-led digital platforms. The winners will be those who can combine engineering excellence with domain specialization and operational agility.

Much like the core infrastructure that enables economies to function in volatile times, the IT sector forms the backbone of global digital resilience - empowering institutions to adapt, operate, and compete in a world defined by speed, uncertainty, and scale.

Market Segmentation

The Information Technology–Business Process Management (IT–BPM) sector is highly diversified, segmented across multiple dimensions based on service type, end-user industries, delivery models, and emerging value-added offerings. Each segment plays a pivotal role in driving enterprise digital transformation, operational scalability, and global competitiveness. The following framework outlines the core and emerging subsectors within the Indian IT–BPM landscape:

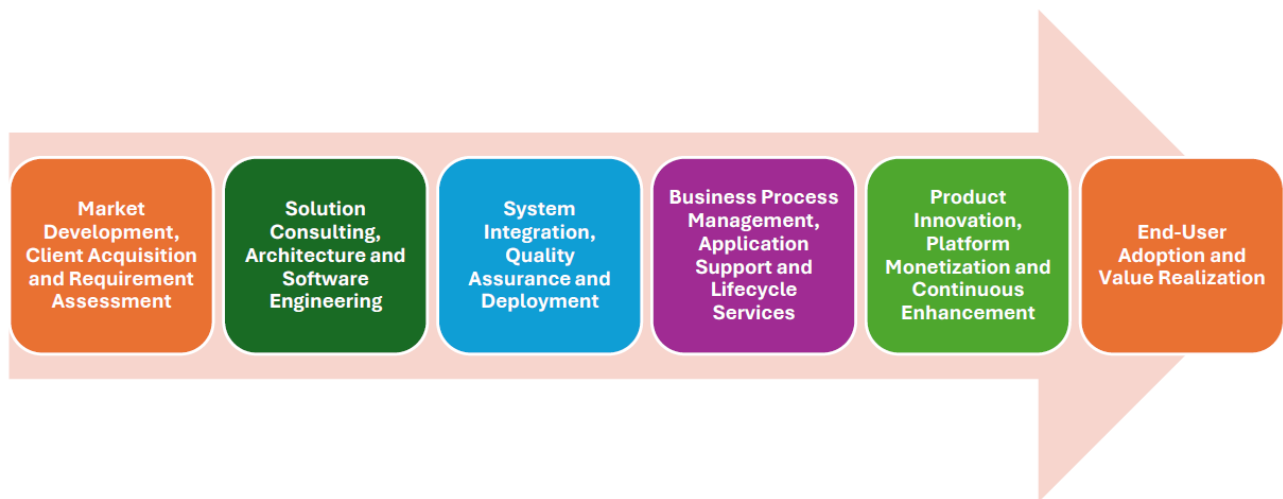
Category	Sub - Category	Details
By Type of Service	IT Services (Core)	• Custom Application Development & Maintenance (ADM) • Enterprise IT infrastructure management (cloud, servers, storage) • Network administration and cybersecurity • System integration and IT consulting • Data centre operations and DevOps support
	Business Process Management (BPM)	• Finance & Accounting, HR, Legal Process Outsourcing • Customer Experience management (CX) • Analytics-enabled back-office functions • Knowledge Process Outsourcing (KPO) for legal, R&D, and IP analysis
	Engineering R&D Services	• Embedded software and IoT integration • Platform engineering • Product Lifecycle Management (PLM) • Hardware-software co-design for industrial/consumer applications • Testing-as-a-Service (TaaS)
	Software Products & SaaS	• Software-as-a-Service (SaaS) development • Low-code/no-code enterprise platforms • API ecosystems and microservices architecture

		• CRM/ERP implementation (Salesforce, SAP, Zoho)
	Emerging Technologies	• Artificial Intelligence (AI), Machine Learning (ML) • Data science and big data analytics • Robotic Process Automation (RPA) • Blockchain application development • Metaverse, AR/VR integration for enterprise use cases
By End-User Industry	Banking, Financial Services, and Insurance (BFSI)	• Core banking tech, payment gateways, digital lending platforms • Regulatory Technology (RegTech), fraud analytics
	Retail & E-Commerce	• Omnichannel platforms, order management systems • Personalization engines, loyalty platforms, digital wallets
	Healthcare & Life Sciences	• Hospital Information Systems (HIS), Electronic Medical Records (EMR) • Telemedicine platforms, HIPAA-compliant systems
	Manufacturing & Industrial	• Industry 4.0 integration (IoT, MES, SCADA) • Predictive maintenance systems and digital twins • Supply chain digitization and automation
	Education & E-Learning	• MS platforms, EdTech software, adaptive learning algorithms
	Public Sector & e-Governance	• Smart city digital infrastructure • Public service delivery (UIDAI, ONDC, Digilocker, etc.) • e-Governance platforms and citizen service portals
	Telecom, Media & Entertainment	• OSS/BSS transformation, streaming infrastructure • Real-time analytics, media monetization engines • Telecom regulatory compliance (TRAI, GDPR)
By Delivery Model	Captive In-House IT Teams	• Internal IT teams within enterprises; ensures full control but limited scalability; often used for core confidential systems.
	Third-Party IT Services Outsourcing	• Clients outsource project-specific or ongoing services (ADM, infra, CX, etc.) to vendors. Cost efficiency, scale, and domain expertise are key drivers.
	Global Capability Centres (GCCs)	• In-house delivery arms of MNCs operating out of India; focused on R&D, analytics, and product development. Over 1,580+ GCCs as of 2024.
	Managed Services / X-as-a-Service	• Vendors take full ownership of systems or platforms under SLAs—ranging from Infrastructure-as-a-

		Service (IaaS) to fully managed enterprise IT stacks.
Emerging Sub-Segments and Value-Added Services	Cloud & Infrastructure Modernization	• Multi-cloud, hybrid IT setups • Cloud-native DevOps frameworks • Infrastructure as Code (IaC) deployment
	AI, GenAI & Data Services	• Conversational AI, document intelligence • LLM integration and fine-tuning • Data lakes, pipeline automation, and data governance
	Cybersecurity & Risk Management	• Zero Trust Architecture (ZTA) • Threat intelligence, penetration testing • Regulatory compliance (DPDP, GDPR, ISO 27001)
	Sustainability Tech & ESG-Driven IT	• Energy-efficient IT infrastructure • ESG reporting tools and carbon analytics • Green coding practices and sustainable data centres
	Experience Engineering & UI/UX	• Human-centred design systems • Accessibility compliance (WCAG) • Interactive front-end frameworks and usability analytics
	Lightweight SaaS & Custom ERP Modules	• Growth of SME-focused SaaS and modular ERP systems designed for specific verticals (e.g., HRMS, loan lifecycle management, performance appraisal tools). • Often delivered via low-code or custom frameworks.
	Web-Based Gaming & Interactive Engagement Platform	• An emerging niche under digital experience, focusing on browser-native gaming, gamified learning, and branded engagement tools. • Typically built with JS frameworks (React, Vue, Phaser) and integrated analytics.
	Motion Graphics & Product Explainers	• Increasing demand for animated videos, walkthroughs, and data-led storytelling tools, especially among startups, marketing-tech platforms, and ed-tech ventures.
	Cross-Platform On-Demand Apps	• A rapidly expanding use case segment, covering ride-hailing, food delivery, telemedicine, and home services—built using Flutter/React Native for faster MVP and scalable rollouts.

Value Chain Analysis

The IT-BPM Industry operates through a knowledge-intensive value chain that transforms business requirements, domain expertise, software engineering, and digital innovation into technology solutions, software platforms, and long-term customer relationships. Value addition progressively increases through consulting, solution design, software development, system integration, deployment, and continuous lifecycle management. Companies operating hybrid business models that combine technology services with proprietary software products are able to capture value through both project-based engagements and recurring subscription-based revenue streams.



1. Market Development, Client Acquisition and Requirement Assessment

The value chain begins with market development, business development, and customer acquisition, where technology companies identify digital transformation opportunities across enterprise and consumer segments. Customer requirements are evaluated to understand business objectives, operational challenges, technology needs, implementation scope, integration requirements, security considerations, commercial feasibility, and expected business outcomes.

Effective requirement discovery enables technology providers to determine the appropriate delivery model, including custom software development, managed services, cloud implementation, or subscription-based software platforms, while establishing long-term customer relationships and recurring business opportunities.

2. Solution Consulting, Architecture and Software Engineering

Following requirement assessment, technology providers design solution architectures and develop software applications tailored to customer requirements. Activities include business consulting, solution architecture, UI/UX design, custom software development, web and mobile application development, enterprise software, cloud-native applications, AI and machine learning integration, API development, database engineering, and proprietary software product development.

This stage represents one of the highest value-adding components within the industry, where domain expertise, engineering capability, reusable software assets, and intellectual property contribute to scalable and differentiated technology solutions.

3. System Integration, Quality Assurance and Deployment

Developed applications are integrated with enterprise systems, cloud infrastructure, databases, third-party platforms, and digital ecosystems. Solutions undergo functional testing, performance validation, cybersecurity assessment, User Acceptance Testing (UAT), and quality assurance before deployment across cloud, on-premise, or hybrid environments.

Successful implementation includes software configuration, data migration, user onboarding, documentation, and production rollout, enabling organizations to automate business processes, improve operational efficiency, and accelerate digital transformation.

4. Business Process Management, Application Support and Lifecycle Services

Following deployment, technology providers deliver Business Process Management (BPM), managed services, application maintenance, infrastructure management, cloud support, helpdesk services, software upgrades, security updates, performance optimization, and feature enhancements throughout the application lifecycle.

These services improve software reliability, strengthen customer retention, extend application life, and generate recurring revenue through maintenance contracts, managed services, and long-term customer engagements. Increasing adoption of automation, artificial intelligence, Robotic Process Automation (RPA), and analytics continues to enhance service efficiency and operational performance.

5. Product Innovation, Platform Monetization and Continuous Enhancement

Technology companies continuously invest in research and development to enhance existing software products, develop new digital platforms, integrate emerging technologies such as artificial intelligence, machine learning, cloud computing, data analytics, cybersecurity, and automation, and expand into new industry verticals.

For companies with proprietary software assets, value creation extends beyond project execution through subscription-based SaaS models, software licensing, platform-based monetization, digital marketplaces, managed services, and continuous product enhancement. User feedback, operational analytics, and platform usage data further support product optimization, customer retention, and long-term scalability.

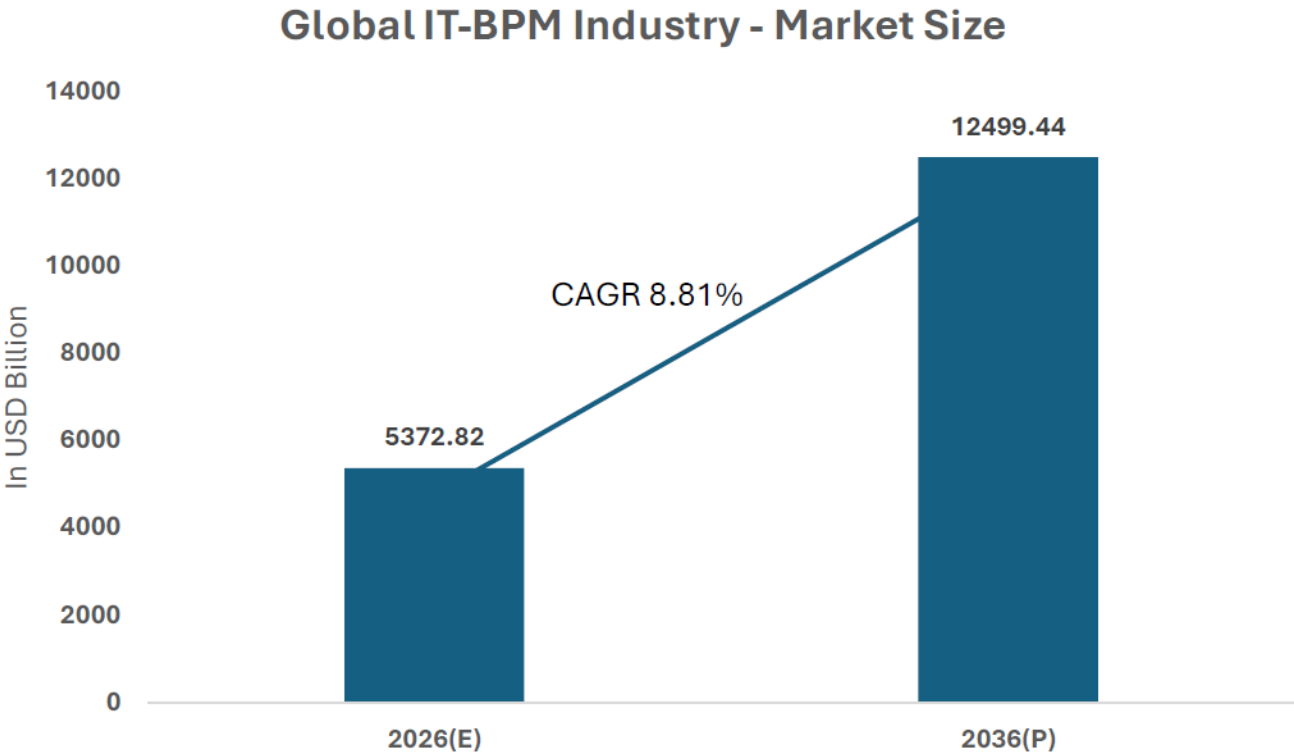
6. End-User Adoption and Value Realization

The final stage of the value chain involves the adoption and utilization of technology solutions by enterprises, governments, financial institutions, healthcare providers, retailers, manufacturers, logistics companies, service organizations, and consumers. Successful implementation enables organizations to automate workflows, improve customer engagement, strengthen operational visibility, reduce costs, enhance decision-making, and accelerate digital transformation.

The IT-BPM Industry therefore creates value through the integration of consulting expertise, software engineering, system integration, business process management, proprietary software development, and long-term application lifecycle management. Companies with strong technical capabilities, scalable delivery models, proprietary intellectual property, recurring revenue streams, and established customer relationships are generally better positioned to capture value across multiple stages of the digital technology lifecycle and benefit from increasing enterprise digitalization, cloud adoption, artificial intelligence, and software-led business transformation.

3.2. Global IT–BPM Industry

The global Information Technology and Business Process Management (IT–BPM) industry has evolved into a critical pillar of the digital economy, enabling enterprises to redesign operations, improve productivity, and scale across markets. As organizations accelerate Enterprise Digital Transformation Initiatives, Demand has Strengthened for Cloud Computing, Automation, Artificial Intelligence (AI), Cybersecurity, Data Analytics, And Agile Software Delivery, positioning the IT–BPM industry as a strategic enabler of operational resilience, innovation, and global competitiveness.



Source: Infomerics Analytics & Research

The global IT–BPM market is estimated at USD 5,372.82 billion in 2026 and is projected to reach USD 12,499.44 billion by 2036, registering a CAGR of 8.81% during the forecast period. The industry's growth outlook is supported by structural changes in enterprise technology spending, increasing adoption of cloud-native and AI-enabled architectures, growing reliance on digital infrastructure, and the rising need for secure, scalable, and outcome-oriented service delivery models.

Structural Growth Factors

1. Enterprise Digital Transformation

Enterprise digital transformation remains a primary demand driver for the global IT–BPM industry. Enterprises across healthcare, banking, manufacturing, retail, logistics, and government sectors are modernizing legacy systems, automating workflows, and deploying advanced technology platforms to improve efficiency, agility, and customer experience. This continues to support demand for application development, systems integration, managed services, and technology consulting.

2. Cloud-First and Platform-Led Delivery

The transition from traditional infrastructure to cloud-native and platform-based architectures has reshaped enterprise IT priorities. Infrastructure-as-a-Service (IaaS), Software-as-a-Service (SaaS), and Platform-as-a-Service (PaaS) models enable organizations to scale operations with greater flexibility, lower capital intensity, and faster deployment cycles. Consequently, demand for cloud migration, cloud management, cloud security, DevOps, and platform engineering services continues to expand globally.

3. Artificial Intelligence, Automation, and Data Intelligence

Artificial Intelligence, Machine Learning, Robotic Process Automation (RPA), and Advanced Analytics have moved from pilot-stage adoption to mainstream enterprise deployment. Organizations increasingly seek intelligent automation and data-driven insights to improve decision-making, reduce operating costs, enhance customer engagement, and optimize business performance. This is supporting growth across AI-enabled services, predictive analytics, data engineering, and cognitive automation solutions.

4. Cybersecurity and Governance

Rising cyber threats, stricter data governance requirements, and evolving regulatory obligations have elevated cybersecurity to a strategic business priority. Enterprises are investing in identity and access management, endpoint protection, threat monitoring, security operations, and managed security services to safeguard digital assets and maintain regulatory compliance. Demand remains particularly strong across highly regulated industries such as financial services, healthcare, and government.

5. Workforce Virtualization and Distributed Operations

The widespread adoption of hybrid and remote working models continues to drive demand for secure digital workplace solutions, collaboration platforms, virtual desktop infrastructure, and unified communication systems. Enterprises increasingly require IT–BPM partners capable of supporting distributed workforces while ensuring business continuity, productivity, and enterprise-grade security.

6. Convergence, Verticalization, and Outcome-Based Service Models

The industry is gradually moving beyond traditional service delivery toward sector-specific and outcome-oriented solutions. Organizations increasingly prefer technology platforms and services tailored to industry-specific requirements across banking, insurance, healthcare, retail, manufacturing, and public services. This trend is encouraging greater integration of IT services, process services, engineering capabilities, and domain expertise while supporting the development of reusable platforms and solution frameworks.

Regional Insights

Asia-Pacific (APAC)

Asia-Pacific is among the fastest-growing regions for IT–BPM services, supported by large talent pools, accelerating enterprise digitization, and competitive delivery economics. Countries such as India, the Philippines, Vietnam, and Malaysia remain important global delivery hubs for software engineering, customer support, shared services, and business process outsourcing. The region's growth is further supported by strong STEM talent availability, expanding technology ecosystems, and government-led digital initiatives.

North America

North America remains the largest and most mature IT–BPM market globally, supported by strong demand for Cloud Modernization, AI Adoption, Cybersecurity, And Enterprise Technology Transformation. The United States continues to lead innovation-driven technology spending, particularly across enterprise software, financial technology, advanced computing, and next-generation digital infrastructure. Consulting-led transformation engagements and high-value managed services remain key growth drivers in the region.

Europe

Europe's IT–BPM landscape is shaped by regulatory requirements, sustainability objectives, and increasing investments in public-sector modernization. Major markets such as Germany, the United Kingdom, France, and the Nordic countries continue to invest in automation, digital identity solutions, AI governance, and secure data infrastructure. Compliance-intensive industries, including banking, insurance, healthcare, and government, remain significant contributors to regional demand.

Middle East & Africa (MEA)

The Middle East and Africa region is witnessing increasing investments in technology infrastructure, smart government initiatives, and technology-led economic diversification programs. Countries such as the United Arab Emirates, Saudi Arabia, and South Africa are expanding opportunities across e-governance, cloud services, cybersecurity, and smart city projects. Investments in digital skills development and public-service modernization are expected to support long-term industry growth.

Latin America

Latin America is emerging as an important nearshore delivery market for North American enterprises. Countries such as Brazil, Mexico, Colombia, and Argentina are gaining traction in software development, application modernization, customer support, and shared services, supported by cost competitiveness and multilingual capabilities. Improving connectivity and the expansion of regional technology ecosystems continue to strengthen the region's position within the global IT–BPM value chain.

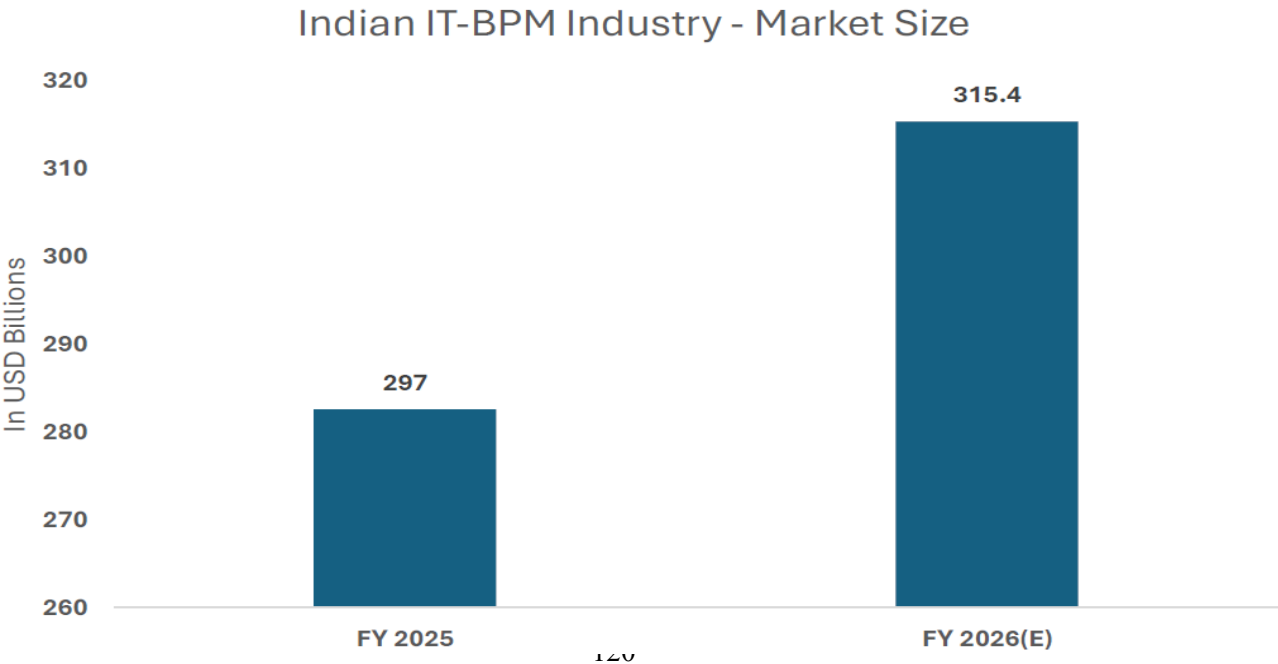
The global IT–BPM industry is expected to maintain strong growth momentum over the forecast period, supported by continued enterprise investment in cloud computing, artificial intelligence, cybersecurity, data analytics, and automation technologies. Organizations are increasingly prioritizing scalable, secure, and outcome-oriented technology solutions to enhance operational efficiency, improve customer engagement, and strengthen business resilience. As enterprises accelerate modernization initiatives and adopt AI-enabled operating models, IT–BPM providers are expanding capabilities across digital engineering, managed services, intelligent automation, cloud infrastructure, and industry-specific platforms.

The industry's next phase of growth is expected to be driven by greater integration of technology and business processes, increased adoption of platform-based solutions, and growing demand for measurable business outcomes. These trends are expected to further strengthen the role of IT–BPM providers as key enablers of enterprise transformation and long-term economic productivity.

3.3. Indian IT-BPM Industry

Current Market Size and Historical Growth

The Indian Information Technology and Business Process Management (IT–BPM) industry has evolved into one of the country's most strategic growth engines, contributing materially to export earnings, foreign exchange inflows, employment generation, and economic growth. India has established itself as a global hub for IT services, business process management, engineering research and development, software products, digital engineering, and digital transformation services, serving enterprises across more than 100 countries.



Source: NASSCOM, Infomerics Analytics & Research

The Indian Information Technology and Business Process Management (IT–BPM) industry has demonstrated sustained growth over the past decade, supported by increasing global demand for technology services, expanding digital adoption, and the country's large skilled talent base. According to NASSCOM's Strategic Review 2026, industry revenues increased from approximately USD 181 billion in FY2019, including USD 136 billion in exports, to an estimated USD 297 billion in FY2025, including approximately USD 233 billion in exports. The industry is projected to reach approximately USD 315.4 billion in FY2026, with export revenues expected to increase to approximately USD 246 billion. The sustained growth in industry revenues and exports underscores India's strengthening position within the global technology services value chain. The sustained increase in export revenues highlights India's growing role in the global technology services value chain.

Growth is expected to remain broad-based across industry segments. FY2026 revenues are estimated to comprise approximately USD 149 billion from IT Services, USD 59 billion from Business Process Management (BPM), USD 63 billion from Engineering Research and Development (ER&D), USD 23 billion from Software Products, and USD 21 billion from Hardware. This diversified revenue profile highlights the industry's evolution from a traditional outsourcing model into a comprehensive technology ecosystem spanning consulting, engineering, software, digital services, and business process solutions.

The industry has undergone a significant transformation from a traditional outsourcing and back-office support model to a diversified, innovation-led services platform. Today, the sector encompasses IT services, BPM, Engineering and Research Services, Software Products, Cloud Solutions, Cybersecurity, Artificial Intelligence, Data Analytics, And Digital Transformation Offerings. Demand continues to be driven by ongoing technology modernization, cloud adoption, cybersecurity investments, data analytics deployment, and digital transformation initiatives across industries such as Banking, Financial Services and Insurance (BFSI), Telecommunications, Retail, Healthcare, Manufacturing, And Public Services.

India's technology talent base remains one of its most significant competitive advantages. The industry's workforce is expected to reach approximately 5.95 million professionals in FY2026, supported by continued hiring across technology-intensive segments and investments in digital skill development. More than 2 million professionals have been upskilled in artificial intelligence and related digital technologies, supporting the transition toward AI-enabled service delivery and higher-value technology services.

India's position within the global technology value chain has been further strengthened by the rapid expansion of Global Capability Centres (GCCs). India hosts one of the world's largest and most diversified GCC ecosystems, with more than 1,800 centres established by multinational corporations across sectors including technology, banking, healthcare, retail, manufacturing, and telecommunications. These centres increasingly support technology development, engineering, analytics, cybersecurity, digital product development, business operations, and innovation functions. The continued growth of GCCs reflects India's deep talent pool, execution capabilities, cost competitiveness, and increasing role as a strategic technology and innovation destination.

The sector's expansion is also being supported by the geographic diversification of delivery centres into tier-II and tier-III cities. This trend is expanding access to skilled talent, improving operational scalability, reducing delivery costs, and promoting the development of regional technology ecosystems. At the same time, the industry is undergoing a structural shift from labour-arbitrage-led delivery models toward AI-enabled, platform-led, and outcome-oriented service offerings, with greater emphasis on automation, productivity enhancement, domain expertise, and measurable business outcomes.

India remains one of the world's leading exporters of technology services, with export revenues accounting for a substantial proportion of overall industry revenue. North America and Europe continue to represent the largest export markets for Indian technology companies, supported by long-standing client relationships, digital transformation spending, cloud adoption, cybersecurity investments, and increasing enterprise demand for technology modernization services. Within the broader technology industry, IT services remain the largest contributor to revenues, while BPM, engineering and research services, software products, and hardware continue to expand their contribution to the sector.

The BPM segment has evolved considerably beyond traditional transaction-processing and customer-support activities. BPM providers increasingly deliver analytics-led operations, customer experience management, decision-support services, intelligent automation, finance and accounting services, procurement support, and industry-specific process solutions. The integration of Artificial Intelligence, Robotic Process Automation (RPA), Machine Learning, and Advanced Analytics is enabling BPM providers to deliver improved operational efficiency, enhanced compliance, lower turnaround times, and measurable business outcomes across sectors such as BFSI, Healthcare, Retail, E-Commerce, and Logistics.

Government initiatives continue to play an important role in supporting industry development. Programmes such as Digital India, the IndiaAI Mission, Startup India, and the Production Linked Incentive (PLI) Scheme for IT hardware and electronics are aimed at strengthening digital infrastructure, promoting innovation, encouraging domestic technology development, and expanding India's capabilities in emerging technologies. The sector also benefits from the Government's continued focus on Digital Public Infrastructure (DPI), implementation of the Digital Personal Data Protection Act, 2023, and initiatives supporting responsible adoption of artificial intelligence and data governance frameworks. In addition, the Software Technology Parks of India (STPI) has played a significant role in strengthening technology ecosystems beyond metropolitan centres through the promotion of exports, entrepreneurship, and employment generation.

The industry's long-term growth prospects are further supported by India's expanding digital infrastructure and increasing adoption of cloud computing, artificial intelligence, data analytics, cybersecurity solutions, and digital platforms. Growth in internet connectivity, data-centre investments, cloud infrastructure, and digital public infrastructure is facilitating wider technology adoption across enterprises, governments, and consumers. These developments are expected to strengthen India's position as a preferred destination for digital engineering, managed services, enterprise technology solutions, software development, and business process services.

The Indian IT-BPM industry is expected to remain supported by increasing enterprise technology spending, expanding adoption of cloud-based and AI-enabled solutions, continued growth in Global Capability Centres, and ongoing digital transformation initiatives across industries. Demand is expected to remain robust as organizations increasingly prioritize operational efficiency, cybersecurity, automation, data-driven decision-making, and technology modernization.

The industry's next phase of growth is likely to be driven by higher-value digital engagements, platform-based service models, intelligent automation, engineering-led innovation, and outcome-oriented delivery frameworks. Supported by a large skilled workforce, improving digital infrastructure, favourable policy initiatives, and strong global client relationships, the Indian IT-BPM industry is expected to continue reinforcing its position as a key contributor to India's services exports, employment generation, innovation ecosystem, and long-term economic growth.

4. Market Dynamics

4.1. Key Growth Drivers

The Indian IT-BPM industry is supported by structural demand drivers including AI-led enterprise transformation, expansion of Global Capability Centres (“GCCs”), increasing adoption of cloud, cybersecurity and data analytics solutions, growth in domestic technology spending, continued software export momentum, and broad-based digitalization across the economy. Demand is increasingly linked not only to traditional outsourcing and managed services, but also to outcome-oriented transformation initiatives involving artificial intelligence, automation, cloud migration, engineering services, analytics, cybersecurity, and platform-based solutions.

The industry is also benefiting from India’s expanding digital economy, growing enterprise technology investments, continued development of digital public infrastructure, and increasing focus on operational efficiency, customer experience, and business resilience. These factors are driving demand across software development, IT services, BPM, engineering R&D, cloud solutions, cybersecurity services, enterprise applications, and AI-enabled digital platforms.

Market Drivers with Impact Assessment

(Directional impact based on current industry trends and qualitative assessment)

Key Drivers	1 – 2 Years	3 -4 Years	5 – 7 Years
1. AI-led enterprise transformation and automation	High	High	High
2. Expansion of Global Capability Centres (GCCs)	High	High	High
3. Cloud, cybersecurity and data analytics adoption	High	High	High
4. Digital public infrastructure and economy-wide digitalization	High	High	High
5. Growth in domestic technology spending and software demand	High	High	Medium
6. Software export momentum and global technology demand	High	High	Medium

Source: Infomerics Analytics & Research

Detailed Explanation of Key Growth Drivers

1. AI-led Enterprise Transformation and Automation

Artificial Intelligence (“AI”), Generative AI, machine learning, and intelligent automation are increasingly becoming core components of enterprise technology strategies. Organizations across industries are deploying AI-enabled solutions to improve productivity, automate business processes, enhance customer engagement, strengthen decision-making

capabilities, and optimize operations. The growing adoption of AI technologies is creating opportunities across software development, data engineering, analytics, automation services, AI-enabled platforms, and business process transformation.

2. Expansion of Global Capability Centres (GCCs)

Global Capability Centres have emerged as a significant structural growth driver for the Indian IT-BPM industry. Multinational corporations are increasingly expanding their technology, engineering, analytics, cybersecurity, product development, and business operations functions in India. GCCs are evolving from traditional cost-efficiency centres into innovation, engineering, and value-creation hubs, supporting demand for specialized technology talent, advanced digital capabilities, and high-value technology services. The continued expansion of GCCs is expected to strengthen India's position within global technology value chains.

3. Cloud, Cybersecurity and Data Analytics Adoption

Enterprises are increasingly investing in cloud infrastructure, cybersecurity solutions, and data analytics platforms to improve operational resilience, scalability, regulatory compliance, and customer experience. Growing digitalization, rising cyber threats, and increasing dependence on cloud-based applications are driving demand for cloud migration, managed services, cybersecurity consulting, security operations, data management, and advanced analytics solutions. As organizations continue modernizing their technology environments, spending on these areas is expected to remain a key industry growth driver.

4. Digital Public Infrastructure and Economy-Wide Digitalization

India's digital public infrastructure ecosystem and broader digitalization initiatives are expanding the addressable market for technology services and software solutions. Increasing adoption of digital identity systems, digital payments, e-governance platforms, digital documentation frameworks, and online service delivery mechanisms is accelerating technology adoption across consumers, businesses, and public institutions. The continued expansion of the digital economy is supporting demand for software platforms, cloud-based applications, API integration, analytics solutions, and IT-enabled services across multiple sectors.

5. Growth in Domestic Technology Spending and Software Demand

Alongside export growth, domestic demand for technology products and services is becoming an increasingly important contributor to industry expansion. Enterprises, MSMEs, startups, financial institutions, healthcare providers, educational organizations, retailers, and government agencies are investing in enterprise software, customer engagement platforms, automation tools, cloud applications, and digital transformation initiatives. Increasing technology adoption across sectors is expected to support continued growth in the domestic IT-BPM market.

6. Software Export Momentum and Global Technology Demand

Software and IT services exports continue to represent a foundational growth driver for the Indian IT-BPM industry. Global enterprises increasingly rely on Indian technology providers for application development, cloud transformation, cybersecurity services, BPM, engineering services, analytics, and digital modernization initiatives. Demand from international markets continues to support export growth, while diversification of technology spending across industries and geographies provides resilience to the industry's export-oriented business model.

The combination of AI-led transformation, GCC expansion, cloud and cybersecurity adoption, digital economy growth, increasing domestic technology spending, and sustained export demand creates a diversified and resilient growth environment for the Indian IT-BPM industry. Companies with capabilities across software development, BPM, cloud services, cybersecurity, analytics, engineering services, enterprise applications, and AI-enabled digital solutions are generally better positioned to benefit from both near-term technology spending and longer-term digital transformation trends.

4.2. Key Challenges

The Indian IT-BPM industry operates in a rapidly evolving technology environment characterized by continuous innovation, changing customer requirements, increasing cybersecurity and data governance obligations, and intense competition for skilled talent. While digital transformation, cloud adoption, Artificial Intelligence ("AI"), and software modernization continue to create growth opportunities, they also require industry participants to invest in workforce development, technology capabilities, cybersecurity infrastructure, and compliance frameworks.

The industry is also experiencing a transition from traditional labor-intensive service models toward AI-enabled, automation-driven, and outcome-based delivery models. As enterprises increasingly prioritize productivity, scalability, and measurable business outcomes, technology service providers are required to continuously enhance capabilities,

improve operational efficiency, and adapt their service offerings to remain competitive in both domestic and international markets.

Key Challenges with Impact Assessment

Key Challenges	1 – 2 Years	3 –4 Years	5 – 7 Years
1. Talent availability, emerging technology skill gaps, and wage inflation	High	High	High
2. Pricing pressure, productivity expectations, and margin management	High	High	Medium
3. Cybersecurity, data protection, and regulatory compliance requirements	High	High	High
4. Transition from traditional service models to AI-enabled delivery models	High	High	Medium

Source: Infomerics Analytics & Research

Detailed Commentary on Key Challenges

1. Talent Availability, Emerging Technology Skill Gaps, and Wage Inflation

The increasing adoption of AI, cloud computing, cybersecurity, data analytics, engineering services, and digital platforms is driving demand for specialized technology talent across the IT-BPM industry. The pace of technological change requires continuous workforce upskilling and reskilling to address evolving client requirements and emerging technology domains. Competition for experienced professionals in areas such as AI, machine learning, cloud architecture, cybersecurity, and advanced analytics may contribute to higher recruitment costs, wage inflation, and talent retention challenges. Consequently, investment in talent development remains critical to sustaining long-term competitiveness and delivery capabilities.

2. Pricing Pressure, Productivity Expectations, and Margin Management

Customers are increasingly seeking greater value, faster implementation timelines, and measurable business outcomes from technology investments. At the same time, automation and AI-driven tools are improving operational efficiency and reshaping traditional service delivery models. These developments may place pressure on conventional effort-based pricing structures and require service providers to continuously improve productivity, optimize resource utilization, and enhance service differentiation. Maintaining profitability while meeting evolving customer expectations remains an important challenge across the industry.

3. Cybersecurity, Data Protection, and Regulatory Compliance Requirements

As organizations process increasing volumes of digital and personal data, cybersecurity and data governance have become critical operational priorities. The regulatory environment continues to evolve through frameworks such as the Digital Personal Data Protection Act, 2023, the Digital Personal Data Protection Rules, 2025, the Information Technology Act, 2000, and CERT-In cybersecurity directions. Compliance with these requirements may necessitate investments in security infrastructure, monitoring systems, governance processes, employee training, and incident response capabilities. Failure to maintain adequate controls may expose companies to operational, financial, and reputational risks.

4. Transition from Traditional Service Models to AI-Enabled Delivery Models

The IT-BPM industry is undergoing a structural shift toward AI-enabled, automation-driven, platform-based, and outcome-oriented delivery models. While these developments create new growth opportunities, they also require companies to adapt business models, redesign service offerings, and invest in new capabilities. Organizations with greater exposure to conventional labor-intensive services may face challenges related to service repositioning, workforce transformation, and changing customer expectations. The ability to integrate AI and automation into service delivery while maintaining quality and competitiveness is expected to remain an important strategic consideration for industry participants.

The Indian IT-BPM industry faces challenges arising from talent availability, evolving skill requirements, pricing pressures, cybersecurity obligations, and the ongoing transition toward AI-enabled operating models. While these factors may increase operational complexity and investment requirements, they also reinforce the importance of innovation, workforce development, cyber resilience, and service differentiation. Companies with strong talent management practices, scalable delivery capabilities, robust governance frameworks, and the ability to adapt to

emerging technologies are generally better positioned to navigate these challenges and sustain long-term growth in an increasingly digital and technology-driven environment

5. Government Initiatives and Policy Support

The Indian IT-BPM industry operates within a policy framework focused on digital infrastructure development, software export promotion, artificial intelligence adoption, startup development, digital public infrastructure, cybersecurity resilience, and data governance. Government initiatives led by the Ministry of Electronics and Information Technology (“MeitY”), Software Technology Parks of India (“STPI”), Startup India, and other public institutions continue to support growth across software services, business process management, digital products, software services, and emerging technology ecosystems.

Simultaneously, the regulatory environment has evolved to address digital personal data protection, cybersecurity preparedness, intermediary responsibilities, and digital governance. As technology adoption increases across enterprises and public services, compliance with privacy, cybersecurity, and data-management requirements has become increasingly important for industry participants.

Key Government Initiatives and Policy Support

Policy / Initiative	Policy Details	Industry Impact
Digital India Programme	Digital India is the Government of India's flagship programme aimed at transforming India into a digitally empowered society and knowledge economy through digital infrastructure, digital governance, and digital service delivery initiatives.	- Supports long-term demand for software development, cloud applications, digital platforms, cybersecurity solutions, and IT-enabled services. - Accelerates digital adoption across government, enterprises, and consumers.
IndiaAI Mission	Approved by the Union Cabinet in March 2024 with an outlay of ₹10,371.92 crore over five years, the IndiaAI Mission seeks to strengthen AI computing infrastructure, innovation, datasets, application development, startup funding, skills development, and responsible AI adoption. [PIB, MeitY]	- Supports growth in AI-enabled software development, analytics, automation, and digital platforms. - Enhances India's AI innovation and talent ecosystem.
Software Technology Parks of India (STPI) Scheme	The STPI framework supports software development and software exports through operational facilitation, infrastructure support, and export promotion mechanisms. The scheme has historically played a significant role in the growth of India's software export industry. [STPI]	- Strengthens India's position as a global software export destination. - Supports export-oriented IT services, BPM operations, and software product development.
STPI Incubation and Regional Expansion Initiatives	STPI has expanded its presence across India, including Tier-II and Tier-III cities, while supporting technology startups through incubation programmes such as the Next Generation Incubation Scheme (NGIS) and various Centres of Excellence. [STPI]	- Encourages regional technology ecosystem development. - Expands access to skilled talent and promotes software product innovation.
India BPO Promotion Scheme (IBPS) and North East BPO Promotion Scheme (NEBPS)	Implemented under the Digital India Programme, these schemes were introduced to promote establishment of BPO and IT-enabled service operations in smaller cities and the North-Eastern region, supporting employment generation and balanced regional development. [MeitY]	- Supports expansion of BPM and IT-enabled services beyond major metropolitan centres. - Encourages employment generation and geographic diversification of industry operations.
Digital Public Infrastructure (DPI) Ecosystem	India's digital public infrastructure ecosystem, including Aadhaar, UPI, DigiLocker, Account Aggregator and related platforms, provides foundational digital infrastructure supporting public and	Creates opportunities for software development, API integration, fintech solutions, digital identity services, and platform-based innovation.

	private sector innovation. [MeitY, Government of India]	Expands the addressable market for technology companies.
Startup India Initiative	Startup India supports entrepreneurship through regulatory simplification, funding support, incubation, innovation promotion, and ecosystem development. [DPIIT]	- Encourages technology entrepreneurship, software product development, SaaS innovation, and startup formation. - Strengthens the domestic digital innovation ecosystem.

Regulatory and Compliance Framework

Regulatory Area	Regulatory Details	Industry Relevance
Digital Personal Data Protection Act, 2023	Establishes India's statutory framework governing collection, processing, storage, and protection of digital personal data, while defining rights and obligations of Data Principals and Data Fiduciaries.	Increases compliance requirements for software companies, SaaS providers, BPM operators, cloud service providers, and digital platforms handling personal data.
Digital Personal Data Protection Rules, 2025	Issued by MeitY to operationalize the Digital Personal Data Protection Act and provide guidance on consent management, notices, grievance redressal, and compliance obligations.	Strengthens privacy governance, consent management, and data protection controls across technology businesses.
Information Technology Act, 2000	The foundational legislation governing electronic records, digital signatures, electronic commerce, cyber-related offences, and legal recognition of electronic transactions in India.	Provides the legal basis for digital business operations, online transactions, software services, and electronic governance frameworks.
CERT-In Directions, 2022	CERT-In has prescribed cyber incident reporting, log retention, time synchronization, and cybersecurity compliance requirements for organizations operating digital infrastructure and technology services.	Enhances cybersecurity compliance obligations for cloud providers, software companies, SaaS platforms, managed service providers, and digital infrastructure operators.
Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021	Establishes compliance obligations for intermediaries, online platforms, and certain digital service providers regarding due diligence and platform governance.	Relevant for consumer internet businesses, online marketplaces, digital platforms, and technology-enabled services.
Foreign Direct Investment (FDI) Framework for IT and Software Services	The software and IT services sector generally permits up to 100% foreign direct investment under the automatic route, subject to applicable laws and regulations. [DPIIT, Government of India]	Supports foreign investment, international partnerships, and export-oriented growth of technology businesses.

The policy environment for the Indian IT-BPM industry remains supportive, driven by initiatives focused on digital transformation, software exports, artificial intelligence, startup development, and digital public infrastructure. Programmes such as Digital India, the IndiaAI Mission, the STPI framework, Startup India Initiative, and BPO promotion schemes continue to strengthen India's position as a global technology and services hub.

At the same time, the regulatory framework is becoming increasingly comprehensive, particularly in areas such as digital personal data protection, cybersecurity, intermediary accountability, and digital governance. Accordingly, industry participants with robust cybersecurity capabilities, strong data-governance frameworks, and effective compliance systems are generally better positioned to benefit from sector growth while managing evolving regulatory requirements.

Sources: Ministry of Electronics and Information Technology (MeitY), Software Technology Parks of India (STPI), Press Information Bureau (PIB), Department for Promotion of Industry and Internal Trade (DPIIT), CERT-In, Digital India Programme, IndiaAI Mission, Startup India Initiative, Digital Personal Data Protection Act, 2025, Information Technology Act, 2000, Government of India.

6. Technology & Digital Transformation

India's IT-BPM sector is undergoing an accelerated digital overhaul—not as an option, but as a strategic necessity. The convergence of automation, cloud infrastructure, artificial intelligence (AI), and cybersecurity is transforming how services are conceptualized, delivered, and scaled. Technology is no longer just an operational enabler—it is now the business model, the growth catalyst, and the source of long-term competitive differentiation.

This tech-driven pivot is being driven by three parallel dynamics:

- Rapid digitalization of domestic and global enterprises
- Policy-led creation of Digital Public Infrastructure (DPI)
- A highly adaptive Indian tech talent base scaling up on next-gen tools

1. Platformization: BPM Meets SaaS

India's traditional BPM firms are transitioning into platform-based service models, blurring the lines between software and services. Enterprise clients now expect BPM players to offer pre-built digital modules embedded with:

- Automated workflow engines
- Plug-and-play APIs for fintech, healthtech, and retailtech
- Inbuilt analytics, dashboards, and policy compliance layers

This platformization wave is helping Indian BPM firms move up the value chain—from cost arbitrage-driven delivery to IP-led innovation with recurring revenue streams.

2. AI-First Operating Models

Artificial Intelligence is transforming the core of IT-BPM operations—from coding to customer service, document processing to fraud detection. Key adoption areas include:

- Generative AI for content creation, testing, and process simulations
- AI chatbots for multilingual customer engagement and self-service
- Predictive analytics for risk scoring, churn modelling, and workflow optimization

Leading Indian firms are embedding proprietary AI engines in client delivery, often using transformer models fine-tuned on sector-specific datasets. This significantly reduces turnaround time and enhances service precision.

3. Cloud-Native Delivery and Hybrid Infrastructure

The shift from on-premises to cloud-native operations is near complete in Tier-I BPM centers and rapidly expanding across Tier-II/III locations. This transition is enabling:

- Elastic scaling of IT workloads during peak volumes
- Real-time global service continuity across time zones
- Lower capital intensity with better observability and security

Hybrid infrastructure—combining public cloud, private cloud, and on-prem systems—is being customized to meet regulatory and latency needs, especially in banking, pharma, and government tech clients.

4. Process Automation and Hyperautomation

Hyperautomation is enabling BPM operations to orchestrate entire workflows across departments without human intervention. The stack typically includes:

- Robotic Process Automation (RPA) bots for rule-based tasks
- Optical Character Recognition (OCR) for document digitization
- Low-code/no-code engines for rapid deployment

This results in higher throughput, error reduction, and cost savings—making automation not just a back-office lever but a front-line delivery capability.

5. Secure and Compliant Tech Stacks

As data localization, privacy regulations, and cybersecurity threats intensify, Indian IT-BPM firms are adopting:

- End-to-end encryption and Zero Trust Architecture (ZTA)

- GDPR, DPDP Act, HIPAA, and ISO 27001 compliant delivery frameworks
- Identity and Access Management (IAM) systems integrated with client environments

Cybersecurity is now embedded from the design phase onward, especially in BPM verticals such as BFSI, healthcare, and legal process outsourcing.

6. Real-Time Data Intelligence and Decision Automation

Advanced analytics and real-time intelligence are replacing static MIS dashboards. BPM operations now deploy:

- Streaming data pipelines to track live service metrics
- Machine Learning models to predict service deviations or SLA risks
- AI-based decision engines to approve, escalate, or resolve events autonomously

This is turning service delivery into a continuously optimizing system, with real-time responsiveness and embedded resilience.

7. Talent-Tech Symbiosis through Digital Workspaces

To support distributed teams and gig-style employment, Indian IT-BPM players have embraced:

- Cloud-based project management and knowledge-sharing platforms
- Mobile-enabled work orchestration and digital timekeeping
- AI-assisted training modules for just-in-time skilling

Digital workplaces enable seamless collaboration, transparency, and productivity—across geographies and engagement models.

8. Sustainability Tech in Delivery Centres

Digital solutions are also being leveraged to improve ESG compliance and operational sustainability, including:

- Smart energy and HVAC systems in tech parks
- Carbon footprint tracking dashboards integrated with data centres
- Green coding initiatives to reduce compute resource waste

Sustainability-linked service contracts are emerging as a differentiator, particularly in ESG-sensitive offshore markets.

9. Next-Gen Technologies on the Horizon

The future of IT-BPM will be shaped by deeper convergence of emerging technologies:

- Digital twins of customer journeys for service simulation and UX design
- Blockchain for process traceability, contract automation, and KYC audits
- Quantum-inspired algorithms for optimization in logistics and supply chain
- Edge computing for hyperlocal delivery in latency-critical sectors

By FY2030, it is expected that a majority of large contracts will include co-development of tech solutions or embedded IP clauses, marking a fundamental shift from transactional outsourcing to strategic tech partnerships.

Technology is no longer an overlay in India's IT-BPM sector—it is the foundation. With digital transformation embedded at the process, infrastructure, and business model levels, Indian IT-BPM firms are no longer service providers—they are technology partners driving measurable outcomes. The sector's continued evolution will depend on how well it internalizes frontier technologies and scales them for global enterprise use cases.

7. PESTLE Analysis of the Industry

A PESTLE (Political, Economic, Social, Technological, Legal, and Environmental) analysis provides a comprehensive macro-environmental scan of the forces shaping the Indian IT-BPM sector. This strategic lens helps evaluate the sector's long-term resilience, competitive positioning, regulatory exposure, and investment viability. Each factor below materially influences the operating models, market opportunities, and risk matrices for Indian IT-BPM firms in the years ahead.

Factor	Description	Impact on IT-BPM Industry
Political	- Flagship programs such as Digital India, Startup India, and Make in India reinforce the digital transformation agenda. - Union Budget allocations for AI, cybersecurity, DPI infrastructure, and digital skilling remain strong. - Continued FDI liberalization in technology services and BPO.	- Strengthens India's positioning as a trusted global digital delivery hub. - Enhances public-private collaboration in frontier technologies. - Instils investor confidence through regulatory stability and policy continuity.
Economic	- India maintains a leading position as one of the fastest-growing digital economies. - Global enterprises increasingly seek cost-efficient, scalable offshoring partners amid margin compression and macroeconomic uncertainty. - Exchange rate volatility and wage inflation affect pricing strategies.	- Drives demand for Indian IT-BPM exports and platform-based outsourcing. - Encourages automation, AI, and operating model reconfiguration to protect margins. - Expands opportunities in SaaS, GCCs, and AI-enabled service verticals.
Social	- Mass-scale digital adoption across rural and urban India expands serviceable markets. - Hybrid work culture has reshaped workplace design, retention models, and delivery flexibility. - Aspirations of Gen Z workforce tilt toward product startups and flexible roles.	- Promotes regional talent utilization and distributed delivery models. - Requires sustained investment in digital skilling, DEI practices, and adaptive workforce planning. - Reinforces movement from task-based to knowledge-led outsourcing ecosystems.
Technological	- Rapid adoption of AI, cloud, cybersecurity, and RPA as embedded layers across IT-BPM contracts. - Rise of vertical-specific platforms across fintech, edtech, retailtech, healthtech, and govtech - Government's DPI stack (e.g., Aadhaar, UPI, ONDC, DigiLocker) creating a world-class foundation for tech enablement.	- Elevates tech from operational utility to competitive differentiator. - Enables Indian firms to lead in platform engineering and domain-specific SaaS. - Necessitates continuous tech reinvention and IP co-creation with clients.
Legal	- Implementation of the Digital Personal Data Protection (DPDP) Act, revisions to the IT Act, and heightened data localization mandates. - Global clients now require compliance with frameworks such as GDPR, SOC 2, HIPAA, and AI sandbox protocols. - Labour and export regulations tightening for digital exporters and gig platforms.	- Raises baseline for legal and data compliance, especially in BFSI, healthcare, and public sector deals. - Favors mature players with integrated legal, cybersecurity, and governance functions. - Encourages legal formalization across mid-cap and SaaS-driven exporters.
Environmental	- Global clients increasingly demand ESG alignment, carbon reporting, and energy-efficient digital infrastructure. - Indian government is pushing for green data centres, e-waste regulation, and energy optimization norms. - Adoption of green coding and carbon-aware engineering practices is rising.	- Mandates transition toward low-carbon IT operations and environmentally compliant campuses. - Enables premium positioning for firms offering green-aligned service portfolios. - Opens avenues for green financing, carbon offsets, and sustainability-linked client contracts.

8. Competitive Landscape

The Indian IT-BPM sector operates in an intensely competitive and rapidly evolving ecosystem, marked by a diverse mix of global technology giants, mid-sized specialists, platform-based startups, and captive Global Capability Centres (GCCs). This diversity reflects the sector's structural maturity and its responsiveness to shifting global client demands, evolving delivery models, and technological disruptions. Players are continuously repositioning themselves through vertical specialization, domain-led innovation, and capability expansion to stay relevant and capture high-value opportunities.

8.1. Key Factors Shaping Competitive Dynamics

1. Technology-Driven Market Polarization

AI, cloud computing, cybersecurity, and data analytics have become strategic levers for differentiation. Firms are embedding these capabilities across traditional service lines - from infrastructure management and application development to BPM and consulting. Players that demonstrate IP creation, automation maturity, and integration of next-gen technologies gain a clear edge in winning large transformation-led mandates.

2. Rise of Industry-Focused and Platform-Centric Models

Clients increasingly demand verticalized, domain-rich solutions tailored to their sector-specific needs (e.g., BFSI, healthcare, retail, logistics). This has led to the emergence of firms focusing on SaaS products, digital platforms, and hyper-specialized BPM solutions. The shift from generic IT services to platform-led delivery is reshaping competition across mid-tier and large-cap players alike.

3. Hybrid Delivery Models and Global-Local Integration

The post-COVID era has redefined delivery architecture - firms now operate hybrid models blending offshore, nearshore, and remote talent. Additionally, GCCs in India are evolving into innovation hubs, not just execution centres. Competitive advantage now hinges on delivering business continuity, agile operations, and seamless integration between global client offices and Indian delivery centres.

4. ESG Compliance and Responsible Tech

Environmental and social governance (ESG) considerations are influencing client procurement decisions, especially among Fortune 500 clients. Firms with transparent sustainability metrics, green data centres, inclusive hiring practices, and ethical AI frameworks are gaining preferred vendor status. ESG-readiness is no longer optional - it is a procurement precondition.

5. Policy and Regulatory Alignment

Stringent regulatory expectations - including the Digital Personal Data Protection (DPDP) Act, GDPR, sectoral compliance in fintech/health tech, and export control norms - have heightened the role of legal resilience. Firms that proactively embed compliance frameworks into delivery and maintain audit-readiness are viewed as lower-risk partners, especially in sensitive sectors

6 Talent Capability and Attrition Management

The sector faces a dual challenge: acute demand for advanced digital skills (AI/ML, cloud, DevOps) and increasing talent attrition. Competitive firms are addressing this by investing in learning ecosystems, internal upskilling platforms, and differentiated EVP (Employee Value Propositions). Talent density is emerging as a stronger competitive moat than sheer headcount.

7 M&A, PE-Backed Consolidation, and Strategic Alliances

The Indian IT-BPM sector is seeing heightened merger activity and private equity participation, particularly among mid-sized firms seeking scale or vertical expansion. Strategic alliances between IT service companies and global SaaS/product firms are also reshaping service portfolios. This wave of consolidation is intensifying competition but also creating opportunities for end-to-end transformation partnerships.

8.2. Competitive Strategies

India's IT-BPM sector is characterized by high-velocity innovation and relentless competitive pressure. Leading firms are deploying multi-pronged strategies to deepen client relationships, expand service relevance, and sustain margins in a maturing global market. These strategies reflect both a response to market evolution and a proactive effort to lead digital transformation at scale. The following competitive levers define the current landscape:

1 Digital Service Line Expansion and Platformization

Top IT-BPM providers are aggressively diversifying from legacy outsourcing to digital-first offerings. This includes cloud-native development, AI/ML-led process automation, cybersecurity-as-a-service, data engineering, and vertical-

specific SaaS platforms. Platformization - where firms offer subscription-based digital services (e.g., Ekyc tools, digital lending stacks, retail POS systems) - allows for recurring revenue streams and reduces dependence on headcount-linked billing models.

2 Vertical and Domain-Centric Delivery Models

Recognizing sector-specific nuances, firms are increasingly aligning offerings to industries such as BFSI, healthcare, retail, manufacturing, and logistics. Domain-rich solutions - like claims adjudication platforms for insurers or intelligent document processing for banks - enable firms to move up the value chain. These customized models embed contextual intelligence into delivery, improving client stickiness and expanding wallet share.

3 Transformation-Led Delivery Architecture

Firms are investing in full-stack capability - spanning application services, infrastructure, BPM, cloud migration, and analytics - to position themselves as transformation partners, not just service vendors. By integrating end-to - end delivery across the digital lifecycle, firms reduce client fragmentation, enable faster time-to-value, and deepen strategic alignment. This is especially relevant in large multi-year managed services deals.

4 ESG-Tech Alignment and Responsible Innovation

Clients are increasingly mandating ESG-compliant digital delivery. Indian IT firms are responding by offering carbon-neutral data centres, green software engineering, ethical AI frameworks, and inclusive talent practices. ESG-aligned solutions (e.g., carbon footprint dashboards for logistics clients) are creating new monetization opportunities. Embedding sustainability into tech delivery is becoming a key differentiation lever for global RFPs.

5 Agile Contracting and Outcome-Based Pricing

To align with dynamic client expectations, firms are shifting from fixed FTE and T&M contracts to value-linked pricing models. This includes outcome-based SLAs (e.g., cost-per-case, uptime guarantees), revenue-sharing agreements in co-innovation models, and modular subscription pricing for SaaS tools. Such frameworks increase client trust and create long-term strategic alignment while enhancing firm agility in deal structuring.

6 Geographic Expansion and Tier-II Delivery Models

Beyond metro-based delivery hubs, firms are now tapping into Tier-II and Tier-III cities to build satellite centres—offering cost arbitrage, lower attrition, and regional talent inclusion. Additionally, global expansion into nearshore locations (e.g., Eastern Europe, Latin America) supports clients' risk diversification. This distributed delivery footprint enables business continuity, improves SLA adherence, and unlocks demographic-based cost efficiencies.

7 M&A, Alliances, and Ecosystem-Oriented Growth

To accelerate capability development and market access, Indian firms are actively pursuing acquisitions in areas such as cybersecurity, cloud consulting, data platforms, and niche SaaS. Strategic partnerships with hyperscalers (AWS, Azure, Google Cloud), fintech's, and edtech startups are creating hybrid innovation ecosystems. These alliances allow firms to offer bundled value propositions and remain relevant in a rapidly converging digital economy.

In summary, India's IT-BPM leaders are no longer just service vendors—they are repositioning as digital architects, ecosystem integrators, and transformation co-pilots. Their strategies balance innovation with operational scale, enabling them to respond to disruption, drive margin expansion, and command strategic trust from global enterprises

8.3 Barriers to Entry

Despite the sector's impressive growth trajectory and global demand tailwinds, the Indian IT-BPM industry presents formidable barriers to entry that restrict the ability of new firms to scale competitively. These barriers, both structural and capability-driven, reinforce the dominance of established players and influence strategic entry decisions. Key barriers include:

1 Capital Intensity and Capability Maturity

- Building a competitive IT-BPM firm demands substantial upfront investment—not only in infrastructure, cloud platforms, and digital tools, but also in developing proprietary IP, setting up global delivery centres, and establishing data security and disaster recovery systems.
- Entry is especially difficult in productized services, high-value SaaS models, and platform-centric delivery, where development cycles and go-to-market readiness require patient capital and ecosystem support

2 Regulatory & Data Sovereignty Compliance

- The sector faces stringent regulatory oversight, especially post the Digital Personal Data Protection Act (DPDP) and emerging cross-border data flow rules.

- Startups or new entrants must immediately comply with labour laws, SEZ regulations, GDPR-equivalent mandates, and industry-specific standards (e.g., BFSI, healthcare).
- Failure to meet these legal requirements can result in loss of client trust, blacklisting, or data breaches—risks that mature firms manage with internal legal and compliance teams.

3 Enterprise Trust & Client Onboarding Friction

- Most IT-BPM engagements are long-term, high-value, and mission-critical, built on reliability, track record, and security assurance.
- Enterprise clients are risk-averse and prefer incumbents with proven delivery histories, certifications (e.g., ISO, SOC2, CMMI), and referenceable case studies.
- New entrants struggle to build credibility without global delivery credentials, long-standing domain experience, and established governance structures.

4 Technology Depth and Talent Capability

- Competing today requires deep expertise in AI/ML, cloud-native platforms, cybersecurity frameworks, RPA, and enterprise SaaS integration.
- Without domain-aligned, full-stack engineering and consulting capabilities, new players lack the technological sophistication to deliver differentiated solutions or meet enterprise SLAs.
- Furthermore, scarcity of skilled digital talent and the high cost of acquiring tech leadership further widen the capability gap

5 Global Scale and Delivery Network Advantage

- Leading Indian IT-BPM firms operate with distributed delivery models, presence in multiple international markets, and domain-specific Centers of Excellence (CoEs).
- Their ability to serve global 2000 clients across time zones with redundant infrastructure and multilingual support creates high barriers for smaller, single-region firms attempting to break into global contracts.

6 Human Capital Management and Attrition Risk

- The sector is talent-intensive, with success dependent on continuous hiring, upskilling, and workforce deployment at scale.
- High attrition levels—especially in BPM and support functions—demand robust HR systems, internal L&D capabilities, and cultural engagement programs.
- New firms without mature talent pipelines or employee branding struggle to attract and retain skilled professionals in a highly competitive market.

These barriers underscore why the Indian IT-BPM landscape is dominated by a handful of scaled players. Entry is not impossible, but it demands deep domain insight, capital intensity, compliance rigour, and a long-term technology investment mindset. For new entrants, strategic partnerships, vertical specialization, or ecosystem integration (e.g., with hyperscalers or SaaS firms) are often necessary to overcome initial friction and establish market foothold

8.4. Consolidation Trends in the IT-BPM Industry

The Indian IT-BPM industry is entering a new phase of consolidation, marked by platform integration, cross-border acquisitions, and ecosystem-driven growth strategies. As digital transformation accelerates globally, Indian players—both incumbents and disruptors—are leveraging mergers, acquisitions, and strategic alliances to scale vertically, access new client segments, and future-proof their offerings. Key consolidation trends are outlined below:

1 Strategic M&A for Domain Expansion and Capability Augmentation

- Major Indian IT services firms are acquiring niche technology companies and digital engineering boutiques to gain domain-specific expertise (e.g., BFSI, healthcare, retail-tech).
- Cross-border M&A is enabling entry into high-margin verticals such as cloud-native development, data science, cybersecurity, and productized SaaS.
- Acquisitions are also used to enter new delivery geographies (Latin America, Eastern Europe) and access localized talent pools.

2 Global Tech Majors Deepening India Integration

- Multinational IT companies and hyperscalers are consolidating their Indian operations, centralizing leadership, and building Global Capability Centers (GCCs) to support R&D and AI product delivery.
- This internal consolidation is bringing global best practices, agile delivery models, and new frameworks (e.g., DevSecOps, FinOps) into India-based operations

3 Private Equity & Platform Roll-Ups

- The consistent annuity-style revenues and global exposure of Indian IT-BPM firms have attracted private equity and institutional capital.
- PE-backed roll-up strategies are leading to consolidation of mid-sized BPM players into larger platforms focused on analytics, Finance and Accounting (F&A), and healthcare outsourcing.
- This capital infusion also improves governance, scalability, and digital reinvestment, giving mid-cap firms a competitive edge.

4 Vertical Integration Across Value Chains

- Large IT firms are vertically integrating by acquiring product startups, consulting firms, and digital infra providers, enabling end-to-end value chain control—from advisory to implementation to post-deployment support.
- BPM players are bundling automation-first, AI-driven solutions with traditional voice or transaction processing to offer outcome-linked service models, resulting in functional consolidation.

5 Rise of Platform-Centric Business Models

- Consolidated players are building industry-specific cloud-native platforms (e.g., for logistics, edtech, or e-commerce clients), which unify multiple service lines including IT, BPM, analytics, and consulting.
- These platform plays enable client stickiness, data-driven insights, and faster GTM (Go-To-Market) for new features, driving M&A around IP assets and proprietary tech stacks.

6 Regional Consolidation and GCC Aggregation

- Domestic players are acquiring Tier-II city-based firms with niche skills in engineering, testing, or BPO to access lower-cost delivery hubs and local market clients.
- Simultaneously, large firms are setting up multi-client GCC-as-a-Service models, absorbing smaller captive centers or offering shared delivery infrastructure to global firms without India presence.

7 Compliance, Cybersecurity & ESG-Driven M&A

- As data governance, ESG, and cybersecurity become board-level priorities, firms with certifications, robust compliance, and proven ESG frameworks are becoming attractive acquisition targets.
- Smaller, non-compliant firms are increasingly merging into structured enterprises that can meet international procurement criteria, especially in BFSI, pharma, and public-sector outsourcing.

Implications of Consolidation

Implication	Impact on IT-BPM Ecosystem
Scale & Efficiency	Consolidated players enjoy economies of scale, better delivery assurance, and cost optimization.
Higher Entry Barriers	Mature players with platform depth and global relationships raise the bar for new entrants.
Client Confidence & Governance	Stronger balance sheets, diversified portfolios, and centralized compliance improve client trust.
Innovation Funding	Consolidation allows for sustained investment in AI, IP, and domain accelerators.
Market Formalization	Fragmented players are either acquired or marginalized, shifting the market toward structured competition.

8.5 Key Industry Players

The Indian IT-BPM sector is witnessing growing participation from both legacy service providers and agile digital-native players who are scaling across geographies, technology verticals, and client categories. While larger firms dominate through scale, delivery networks, and enterprise contracts, nimble players such as Kody Technolab Limited

and Identixweb Limited are carving out niche leadership through specialized capabilities in AI, digital transformation, and e-commerce automation.

1. Kody TechnoLab Limited

Kody Technolab Limited, incorporated on May 5, 2017 and converted into a public limited entity on April 11, 2023, is an emerging technology company that positions itself at the intersection of enterprise software services and frontier tech solutions. Headquartered in Ahmedabad with development hubs in India and business presence across North America, Europe, and the Middle East, the company has successfully delivered 250+ projects in over 30 countries, spanning diverse industries and digital transformation mandates. Its portfolio covers custom application development across web, mobile, AI/ML, IoT, cloud, and AR/VR environments, supported by consulting in customer experience design, process automation, and digital enablement. A major strategic milestone for Kody was the establishment of a joint venture with UAE-based Platinum Group in 2024, creating Falcon Tech Robotics LLC in Abu Dhabi, where Kody holds a 40% stake and Platinum Group 60%. This venture focuses on manufacturing “Made in UAE” robotic solutions catering to defense, hospitality, retail marketing, sanitation, and smart infrastructure needs, with the GCC and broader Middle East as priority markets. In parallel, the company has developed Odigo, its patented AI-powered humanoid robot, which was showcased at GITECH 2024 in collaboration with e& (Etisalat and), demonstrating advanced emotion-sensitive customer engagement through facial recognition, natural language processing, and adaptive UI. These innovations reinforce Kody’s positioning as one of the few Indian-origin firms exporting robotics and AI solutions at scale. Structurally, the company benefits from a lean yet technically skilled workforce, continuous upskilling in next-gen technologies, embedded cybersecurity practices, and leadership depth geared toward scaling enterprise accounts. With IPO-backed capitalization, Kody’s growth strategy centers on expanding its robotics manufacturing presence in the Middle East, strengthening brand visibility in Western markets, and deepening its AI/IoT solution portfolio to target enterprise digital transformation. Its competitive advantage lies in blending startup-like agility with process-driven operational maturity, maintaining high client retention through bespoke architectures, and leveraging global alliances to scale in AI-, IoT-, and robotics-led transformation services amid rising demand for intelligent automation worldwide.

2. Identixweb Limited – Shopify-Focused SaaS Innovator

Identixweb Limited, incorporated in 2017 and converted into a public company in 2023, is a Surat-based SaaS provider specializing in e-commerce enablement with a distinct focus on Shopify-native applications. The company is formally recognized as a Shopify Technology Partner, giving it high visibility and integration advantages within the Shopify ecosystem. Its portfolio comprises a wide range of apps addressing merchant needs in cart optimization, delivery scheduling, invoicing, repeat purchases, and loyalty management, with flagship products such as iCart Cart Drawer Upsell and Stellar Delivery Date & Pickup. Beyond Shopify, the company operates through subsidiaries that broaden its scope: Identixweb LLC in the United States to target North American e-retailers, and Munim ERP Private Limited, which provides compliance-led ERP and invoicing solutions tailored to Indian MSMEs. The firm’s SaaS-first revenue model is anchored in recurring subscriptions, with a strong base of global merchants across the U.S., U.K., Canada, and Australia. Its competitive edge lies in combining deep ecosystem leverage within Shopify with the agility of frequent feature rollouts, strong user engagement, and a lean operating model that supports scalability. While its positioning offers high revenue visibility, it also faces platform concentration risks, which the company is addressing through diversification into adjacent SaaS categories such as ERP and multi-platform integrations. Supported by public-market capitalization and strategic investment in R&D and branding, Identixweb is emerging as one of the few Indian-origin SaaS firms with validated global commercial presence on the Shopify App Store, balancing recurring income stickiness with a roadmap for geographic expansion and product diversification in the broader e-commerce enablement landscape.

8.6 Company Positioning – Logix Built Solutions Limited.

Logix Built Solutions Limited is positioned as an AI-driven software technology solutions company focused on delivering faster, smarter, and better technology solutions. The Company is engaged in software development, cloud-based business applications, customer relationship management solutions, and AI-enabled applications. Headquartered in Surat, Gujarat, the Company operates across both technology services and proprietary product development, enabling participation in enterprise software, business automation, customer engagement technologies, AI-powered consumer applications, and online service platforms.

The Company’s positioning is anchored in a hybrid business model that combines technology services with ownership and development of proprietary digital products. Its technology capabilities include web and mobile application development, custom software development, AI and machine learning solutions, CRM and ERP implementation, workflow automation, cloud integration, API development, and UI/UX design. These capabilities support both client-focused technology engagements and the continuous development of the Company’s proprietary platforms.

A key aspect of the Company’s positioning is its portfolio of internally developed technology products addressing diverse customer and industry requirements. Its product ecosystem includes GrowVia (www.growvia.social), a cloud-based SaaS growth marketing and customer engagement platform designed for local and multi-location businesses;

TradeOne CRM, a SaaS customer relationship management, business automation, and customized software platform serving multiple industries, supporting lead management, workflow automation, reporting, and operational visibility; Face Swap Pro: AI Photo, an AI-powered mobile application enabling AI-generated face-swapped photos and professional photos; and Pandits Near Me, a digital platform connecting users with pandits, astrologers, and Vedic service providers for online and offline religious and spiritual services.

Through these platforms, the Company participates in multiple segments of the digital economy, including software-as-a-service (SaaS), customer engagement solutions, workflow automation, AI-enabled content generation, digital commerce, and platform-based service delivery. The breadth of its product portfolio provides exposure to both enterprise and consumer-oriented technology opportunities.

The Company serves a diversified customer base across both Business-to-Business (B2B) and Business-to-Consumer (B2C) segments. Its enterprise-focused offerings cater to hospitals, solar enterprises, restaurants, cafés, retail stores, salons, spas, gyms, fitness centres, trading businesses, manufacturers, logistics operators, service enterprises, and other organizations seeking customer engagement, operational efficiency, and business automation solutions. Its consumer-focused platforms serve digital content creators, social media users, and individuals seeking online and offline religious, spiritual, and astrology-related services.

From a business model perspective, the Company derives opportunities from a combination of project-based technology services and recurring product-led revenues. Its SaaS platforms support subscription-based revenue models, while its consumer applications provide platform-based monetization opportunities. This combination enables participation across both implementation-driven engagements and scalable digital-product ecosystems.

The Company operates through a technology-led delivery model focused on software engineering, cloud deployment, application management, platform enhancement, and digital product development. Its capabilities across software development, AI integration, automation, CRM solutions, and digital platforms enable it to address evolving customer requirements in an increasingly technology-driven operating environment.

The Company's positioning is aligned with broader industry trends including increasing adoption of cloud-based software, customer relationship management platforms, workflow automation solutions, AI-enabled applications, digital marketing technologies, and online models. These trends continue to support demand for scalable software platforms that enhance customer engagement, improve operational efficiency, and facilitate digital interactions.

Logix Built Solutions Limited is positioned as an AI-driven software and AI-powered software development company with capabilities spanning software development, SaaS platforms, business automation solutions, AI-enabled consumer applications, and digital platform services. Its positioning is supported by a combination of technology services expertise, ownership of proprietary digital products, participation across both B2B and B2C markets, and exposure to multiple high-growth segments within the digital technology ecosystem.

Services & Products-Peer Comparison

Service / Product Category	Logix Built Solutions Ltd	Kody Technolab Ltd	Identixweb Ltd
Mobile App Development (iOS / Android / Cross-Platform)	✓	✓	✓
Web Application / Website Development	✓	✓	✓
UI/UX Design	✓	✓	✓
CRM / Business Software Solutions	✓	✓	X
ERP Solutions Development	✓	X	X
On-Demand App Solutions	✓	✓	X
Shopify / E-commerce Development	✓	✓	✓
Shopify Apps / Plugins	✓	X	✓
Node.js / React / PHP Development	✓	✓	✓
AI / ML / Data Science Services	✓	✓	X
IoT / Robotics / Automation	X	✓	X
Quality Assurance / Testing	✓	✓	✓
Staff Augmentation / Dedicated Developers	✓	✓	X
Digital Transformation / IT Consulting	✓	✓	X
SaaS Product Development / Custom Software	✓	✓	✓
Support & Maintenance / Managed Services		✓	X
Game Development	✓	X	X

Animation Services	✓	X	X

Note: ✓ = Service/Product offering publicly disclosed or clearly supported; X = Not clearly supported based on publicly available information reviewed.

8.7 SWOT Analysis

Strengths	Weaknesses
Diversified service and product portfolio spanning mobile and web application development, SaaS platforms, CRM solutions, AI-enabled applications, UI/UX design, gaming, animation, and related digital offerings Hybrid business model combining technology services with proprietary software products, providing exposure to both project-based and recurring revenue opportunities. Ownership of proprietary platforms including GrowVia, Pandits Near Me, TradeOne CRM, and Face Swap Pro: AI photo, supporting product diversification and long-term scalability Ability to deliver customized solutions across consumer, SME, and enterprise use cases, supporting client retention and repeat business opportunities Exposure to high-growth technology segments such as artificial intelligence, SaaS, business automation, customer engagement platforms, and digital platforms. Strong execution focus supported by structured project management, quality assurance processes, and technology-led delivery capabilities.	Limited scale relative to larger domestic and global IT services companies, which may constrain participation in very large enterprise contracts. Brand recognition and market visibility remain lower than those of established technology services and software companies Delivery operations are primarily concentrated in India, which may require stronger international presence or partner networks for certain client requirements Revenue remains relatively dependent on service-led engagements, with proprietary product monetization still at an evolving stage
Opportunities	Threats
Rising demand for AI, automation, CRM, ERP, and custom software solutions across multiple industries Growing digital transformation spending among MSMEs, startups, and mid-sized enterprises seeking technology-enabled business solutions Expansion opportunities in international markets through digital delivery models, strategic partnerships, and targeted business development initiatives Increasing adoption of subscription-based SaaS platforms and cloud-enabled business management solutions Cross-selling opportunities across the Company's technology services and proprietary product portfolio Growing adoption of mobile-first, cloud-based, and AI-enabled business applications across industries and customer segments	Intensifying competition from domestic IT services companies, global technology firms, and specialized SaaS providers Talent attrition and wage inflation within the technology sector may affect operating margins and project execution Increasing cybersecurity, data privacy, and regulatory compliance requirements may result in higher operating and compliance costs Macroeconomic uncertainty or reductions in technology spending could delay client decision-making and project investments

1. Future Outlook

The Indian IT-BPM industry is expected to remain supported by increasing enterprise technology spending, expansion of Global Capability Centres (“GCCs”), growing adoption of artificial intelligence (“AI”), cloud computing, data

analytics, and continued digitalization across industries. As organizations increasingly prioritize operational efficiency, customer experience, business resilience, and data-driven decision-making, demand is expected to continue across software development, IT services, business process management, engineering and R&D services, cloud transformation, cybersecurity, enterprise applications, and digital platform solutions.

A key feature of the industry's outlook is the ongoing shift toward AI-enabled, automation-driven, and outcome-oriented delivery models. Enterprises are increasingly seeking measurable business outcomes, productivity improvements, and faster implementation cycles rather than traditional resource-based service engagements. This transition is expected to drive demand for AI integration, intelligent automation, analytics, data engineering, product development, and domain-specific digital solutions. Companies that combine technology capabilities with industry expertise may be better positioned to participate in evolving enterprise technology spending.

The continued expansion of GCCs in India is expected to remain an important structural growth driver for the industry. Multinational corporations are increasingly leveraging India for technology development, engineering services, analytics, cybersecurity, product management, and business operations. As GCCs continue to evolve toward innovation, research, and value-creation functions, they are expected to support demand for specialized technology capabilities, advanced digital skills, and higher-value service offerings.

Cloud adoption and data-driven business models are also expected to remain significant contributors to industry growth. Organizations continue to modernize legacy systems, migrate workloads to cloud environments, adopt Software-as-a-Service ("SaaS") solutions, and invest in digital platforms that enhance scalability and operational efficiency. These trends are expected to support demand for cloud migration, application modernization, managed services, data engineering, and platform development capabilities.

Cybersecurity is expected to remain a priority area as organizations strengthen digital resilience, address evolving cyber threats, and comply with increasingly stringent data protection and regulatory requirements. Growing reliance on digital infrastructure, cloud environments, connected applications, and data-intensive operations is expected to support continued demand for cybersecurity services, governance frameworks, risk management solutions, and compliance-related technology investments.

The domestic technology market is also expected to become an increasingly important growth driver. Rising technology adoption among enterprises, startups, financial institutions, healthcare providers, educational institutions, retailers, manufacturers, and government agencies is expanding demand for software products, enterprise applications, cloud-based solutions, automation platforms, and digital services. In parallel, India's expanding digital economy and digital public infrastructure are contributing to wider technology adoption across sectors and supporting the development of new digital business models.

Talent development is expected to remain central to the industry's long-term growth prospects. Demand for skills in AI, machine learning, cloud architecture, cybersecurity, data science, enterprise software, and digital engineering is expected to increase as organizations accelerate technology adoption. Consequently, continuous upskilling, reskilling, and workforce development initiatives are likely to remain important priorities for industry participants. At the same time, Tier-II and Tier-III cities are expected to play an increasingly important role in technology delivery, supported by expanding digital infrastructure, growing talent availability, and evolving hybrid work models.

The policy environment is also expected to remain supportive, with continued emphasis on digital infrastructure development, artificial intelligence adoption, startup promotion, software exports, and innovation-led growth. Government initiatives such as Digital India, the IndiaAI Mission, Startup India, the Software Technology Parks of India ("STPI") framework, and India's digital public infrastructure are expected to continue strengthening the operating environment for technology companies. Simultaneously, evolving regulatory requirements relating to data protection, cybersecurity, digital governance, and privacy are likely to increase the importance of compliance, governance, and risk-management capabilities across the industry.

The Indian IT-BPM industry is expected to remain supported by enterprise digital transformation initiatives, GCC expansion, AI adoption, cloud modernization, cybersecurity investments, and the continued development of India's digital economy. Challenges relating to talent availability, technological disruption, pricing pressures, and regulatory compliance are expected to persist. Companies with strong digital capabilities, domain expertise, scalable delivery models, innovation-focused service offerings, and robust governance frameworks are generally expected to be better positioned to benefit from the industry's long-term growth opportunities.

BUSINESS OVERVIEW

Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read section titled ***“Forward-Looking Statements”*** on page 21 of this Draft Prospectus for a discussion of the risks and uncertainties related to those statements and also ***“Risk Factors”***, ***“Restated Financial Statement”*** and ***“Management’s Discussion and Analysis of Financial Position and Results of Operations”*** on pages 23, 204 and 254 respectively, 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.

Unless otherwise indicated or the context otherwise requires, the financial information for Fiscals 2026, 2025 and 2024 included herein is derived from the Restated Financial Statements, included in this Draft Prospectus, which have been derived from our audited financial statements and restated in accordance with the SEBI ICDR Regulations and other applicable law, as amended from time to time. For further information, see section titled ***“Restated Financial Statements”*** on page 204. Also see, ***“Certain Conventions, Use of Financial Information and Market Data and Currency of Financial Presentation”*** on page 18 of this Draft Prospectus. We have included various operational and financial performance indicators in this Draft Prospectus, many of which may not be derived from our Restated Financial Statements. The manner in which such operational and financial performance indicators are calculated and presented, and the assumptions and estimates used in such calculations, may vary from that used by other companies in India and other jurisdictions. Investors are accordingly cautioned against placing undue reliance on such information in making an investment decision and should consult their own advisors and evaluate such information in the context of the Restated Financial Statements and other information relating to our business and operations included in this Draft Prospectus.

BUSINESS OVERVIEW

Our Company was originally incorporated as “Logix Built Solutions Private Limited” pursuant to a certificate of incorporation bearing CIN U62099GJ2023PTC141250 dated May 16, 2023, issued by the Registrar of Companies, Central Registration Centre. Subsequently, pursuant to a resolution passed by our Board of Directors in the meeting held on November 29, 2023, the company had taken over the running business of Logix Built Infotech, a proprietorship concern of Mr. Siddharth Pandya, promoter of our company, vide a Business Transfer Agreement dated December 01, 2023, and addendum thereafter, dated February 01, 2024.

Further, the Company was converted into a Public Limited Company and the name of the Company was consequently changed to ‘Logix Built Solutions Limited’ and a fresh Certificate of Incorporation bearing CIN U62099GJ2023PLC141250 dated August 29, 2024 was issued by Registrar of Companies, Central Processing Centre.

Logix Built Solutions Limited is an Information Technology (“IT”) services company that provides technology solutions for businesses across a diverse range of industries. With a focus on driving digital transformation, our company delivers innovative and customized solutions designed to meet the unique challenges of today’s business landscape. At its core, our company specializes in the development of bespoke Web and Mobile applications, Software solutions, AI/ML technologies, custom ERP integration, UI/UX design, Salesforce & custom CRM systems, On-Demand app solutions, Animation and Web – based gaming development. The company’s expertise spans a wide array of services, enabling businesses to streamline operations, improve customer engagement, and scale efficiently in a competitive environment.

We intend to empower businesses by delivering scalable, secure, and high-performance IT solutions that foster innovation, productivity, and sustainability. We provide tailored services that enable businesses to adapt to the fast-evolving digital landscape. The company’s vision is to empower businesses by offering customized web and app development solutions that drive change in accordance to the evolving market needs. We aim to be at the forefront of digital transformation, helping organizations unlock the full potential of technology while ensuring their systems and operations are secure, efficient and future-ready.

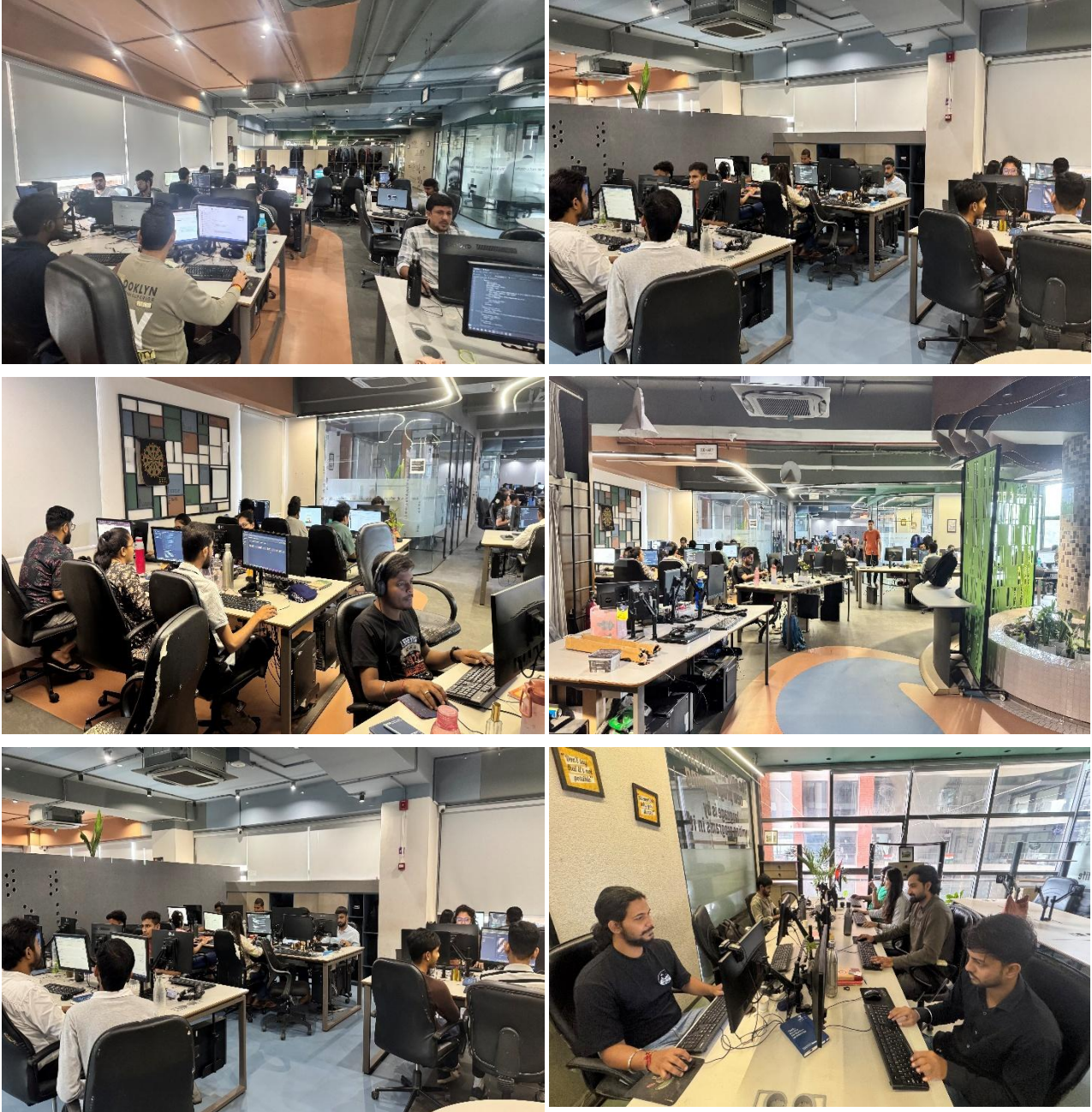
We attribute our growth to our experienced and dedicated management team. We rely on their experience to guide our strategic decisions and daily operations. The leadership of our Promoters, Siddharth Pandya and Pushpak Siddharth Pandya, has been instrumental in driving our success. With their industry knowledge and practical experience, they have played a crucial role in shaping and executing our growth strategies. Their leadership skills and insights of the industry have helped us to grow the business and identify changing market trends.

We utilize the Upwork platform as one of the key channels for generating sales. Upwork is a widely recognized online marketplace that connects companies with clients seeking services across various domains, including software development, consulting etc. The platform enables seamless remote collaboration, allowing companies to deliver high-quality work from anywhere in the world.

Our company is certified with ISO 9001:2015 and ISO/IEC 27001:2022. We deliver custom-made IT solutions that

solve challenges faced by the clients. Through its customer-first approach, the company ensures that each solution is designed to meet the specific objectives and goals of its clients. Whether organizations are seeking to implement AI technologies, streamline processes through CRM, or develop intuitive and engaging mobile applications, we are committed to deliver solutions at every stage of the process.

REGISTERED OFFICE

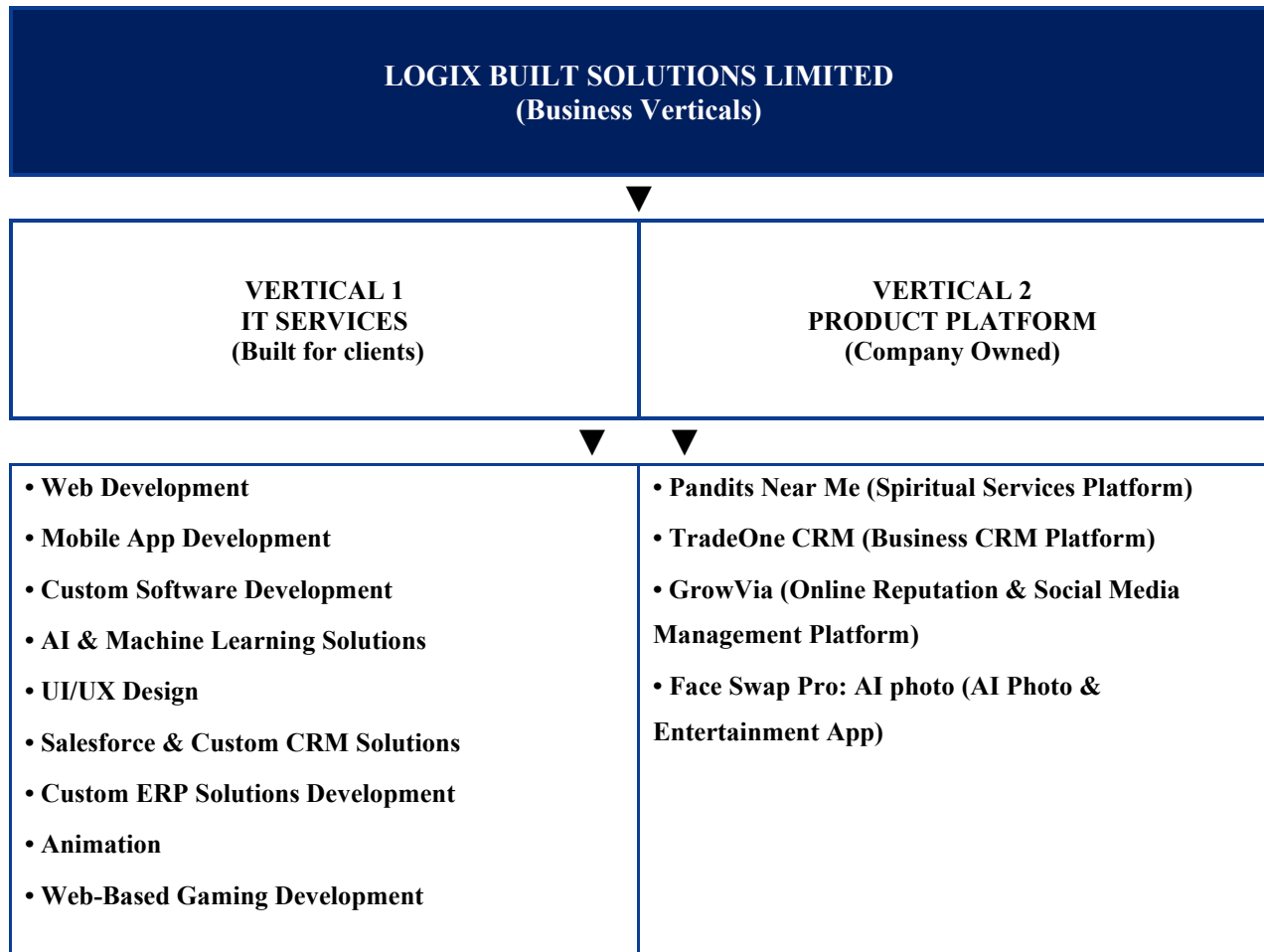


BUSINESS VERTICALS

Our business is organised into two broad verticals. The first vertical, "IT Services", consists of technology services we build for our clients on assignment basis, work done to a client's specific brief. Such as Web Development, Mobile App Development, Custom Software Development, AI & Machine Learning Solutions, UI/UX Design, Salesforce & Custom CRM Solutions, Custom ERP Solutions Development, On-Demand App Solutions, Web-Based Gaming Development etc.

The second vertical, "Product Platform (Company Owned)", consists of our own digital products and platforms. These are built, owned and operated by us, and are offered to end-users directly. Such as Pandits Near Me, TradeOne CRM, GrowVia and Face Swap Pro: AI Photo.

The chart below shows how the two verticals fit together.



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AI & MACHINE LEARNING SOLUTIONS

We help organizations leverage Artificial Intelligence and Machine Learning to automate business processes, improve decision-making, enhance customer experiences, and unlock value from enterprise data. Our AI solutions are designed to integrate seamlessly with existing business systems, enabling organizations to improve operational efficiency while accelerating digital transformation across industries.

Our AI capabilities include:

- AI Consulting & Strategy
- Generative AI & Large Language Model (LLM) Solutions
- AI Chatbots & Virtual Assistants
- AI Copilot & Intelligent Automation
- Predictive Analytics
- AI Agents & Workflow Automation
- AI Integration with Existing Business Systems
- Ongoing AI Optimization & Support

Our experience includes developing AI-powered legal workflow platforms, intelligent recruitment and staffing systems, AI chat and recommendation engines, document automation, predictive analytics, and workflow automation platforms. We have successfully integrated Large Language Models (LLMs), AI assistants, intelligent decision-support systems, and AI-driven business automation across enterprise applications serving global customers.

WEB DEVELOPMENT

We design and develop secure, scalable, and high-performance web applications that help businesses automate operations, improve customer engagement, and accelerate digital growth. Our web solutions are tailored to support startups, SMEs, and enterprises across multiple industries.

Our web development services include:

- Healthcare Analytics & Reporting
- Custom Web Applications
- Enterprise Portals
- SaaS Platforms
- Marketplace and e-commerce platforms
- Business Process Automation
- Real-time collaboration and communication systems
- API Integration

Our team has delivered enterprise web applications including SaaS platforms, investment portals, digital marketing systems, streaming platforms, wellness marketplaces, booking portals, and industry-specific business applications. These platforms support scalable architectures, secure authentication, payment integrations, and real-time collaboration capabilities.

MOBILE APP DEVELOPMENT

We develop intuitive and scalable mobile applications for businesses seeking to improve customer engagement, operational efficiency, and digital accessibility. Our mobile solutions deliver seamless experiences across smartphones and tablets while supporting real-time communication and enterprise mobility.

Our mobile application services include:

- Android & iOS Applications
- Cross-Platform Mobile Development
- Enterprise Mobility Solutions
- GPS & Location-Based Applications
- On-Demand Service Applications
- Real-Time Notification Systems
- Payment Gateway Integration
- Mobile Application Maintenance
- Health and wearable-integrated applications
- On-demand marketplace applications
- Offline-first mobile applications

We have developed mobile applications across healthcare, agriculture, logistics, education, sports, loyalty, social networking, food delivery, and enterprise mobility. Our applications include GPS tracking, real-time notifications, wearable integrations, booking platforms, payment systems, and high-performance mobile experiences deployed globally.

CUSTOM SOFTWARE DEVELOPMENT

We develop custom software solutions that help organizations automate business processes, improve operational efficiency, and address industry-specific requirements. Our solutions are designed to scale with business growth and integrate seamlessly with existing enterprise systems across multiple industries, including healthcare, logistics, finance, manufacturing, and professional services.

Our software development services includes:

- Business Process Automation
- Enterprise Software Solutions
- Workflow Management Systems
- Inventory & Logistics Solutions

- Financial Systems
- Multi-Tenant Business Platforms
- Third-Party System Integration
- Software Modernization & Support
- Staff and role management platforms
- Contract and document management solutions
- Business intelligence and reporting dashboards
- Electronic Health Records (EHR)
- Healthcare Analytics & Reporting

We have developed tailor-made software solutions for enterprises to automate business operations, streamline workflows, manage logistics, optimize inventory, generate business intelligence, and improve operational efficiency. Our experience spans SaaS applications, enterprise workflow systems, and business process automation across multiple industries.

SALESFORCE AND CUSTOM CRM SOLUTIONS DEVELOPMENT

We develop intelligent CRM solutions that help organizations manage customers, automate sales processes, improve customer engagement, and strengthen business relationships. Our CRM platforms are customized to align with unique business operations while supporting long-term scalability.

Our CRM capabilities include:

- Salesforce Implementation & Customization
- Custom CRM Development
- Sales Automation
- Customer Service Management
- Lead & Opportunity Management
- CRM Integration Services
- CRM Support & Enhancement

Our CRM development experience includes customer relationship management systems, sales automation, workforce management, customer engagement platforms, and industry-specific CRM applications customized to unique operational workflows.

Our CRM solutions are designed to integrate seamlessly with ERP and third-party enterprise applications. We enable organizations to obtain a unified customer view, automate sales operations, monitor team performance, track sales targets, and generate real-time business reports for informed decision-making.

CUSTOM ERP SOLUTIONS DEVELOPMENT

We develop enterprise resource planning (ERP) solutions that centralize business operations, improve collaboration, and provide real-time visibility across organizational processes. Our ERP systems are customized to streamline operations while supporting business scalability and digital transformation.

Our ERP capabilities include:

- Custom ERP Development
- Finance & Accounting Modules
- Human Resource Management
- Inventory & Procurement Management
- Sales Management
- Reporting & Business Intelligence
- ERP Integration & Support

Our solutions include executive dashboards, financial reporting, sales analytics, target monitoring, approval workflows, and CRM integrations that provide organizations with end-to-end operational visibility and improved business governance.

UI/UX DESIGN

We create intuitive, visually engaging, and user-centric digital experiences that enhance usability, improve customer satisfaction, and strengthen product adoption. Our design process combines business objectives with user research to build modern digital products.

Our UI/UX services include:

- User Experience Strategy
- User Interface Design
- Web & Mobile Design
- Interactive Prototyping
- Design Systems
- Wireframing & User Flows
- Usability Testing
- Product Experience Optimization

Our design team has created intuitive user experiences for SaaS platforms, enterprise dashboards, healthcare applications, marketplaces, investment portals, CRM systems, and mobile applications. We focus on user research, wireframing, design systems, interactive prototypes, and responsive interfaces that enhance usability and product adoption.

ANIMATION

We create high-quality animation solutions that help businesses communicate ideas, strengthen brand identity, and improve customer engagement. Our creative services support marketing, education, and product demonstrations across multiple industries.

Our animation services include:

- 2D Animation
- Motion Graphics
- Product Demonstration Videos
- Corporate Presentation Animation
- Promotional Video Content

We have developed animation and motion graphics content for product demonstrations, corporate presentations, promotional videos, and customer engagement initiatives, helping businesses communicate complex concepts easily.

WEB-BASED GAMING DEVELOPMENT

We develop engaging web-based gaming solutions that combine immersive user experiences with scalable technology architectures. Our gaming services support businesses, startups, and entertainment platforms through customized interactive experiences.

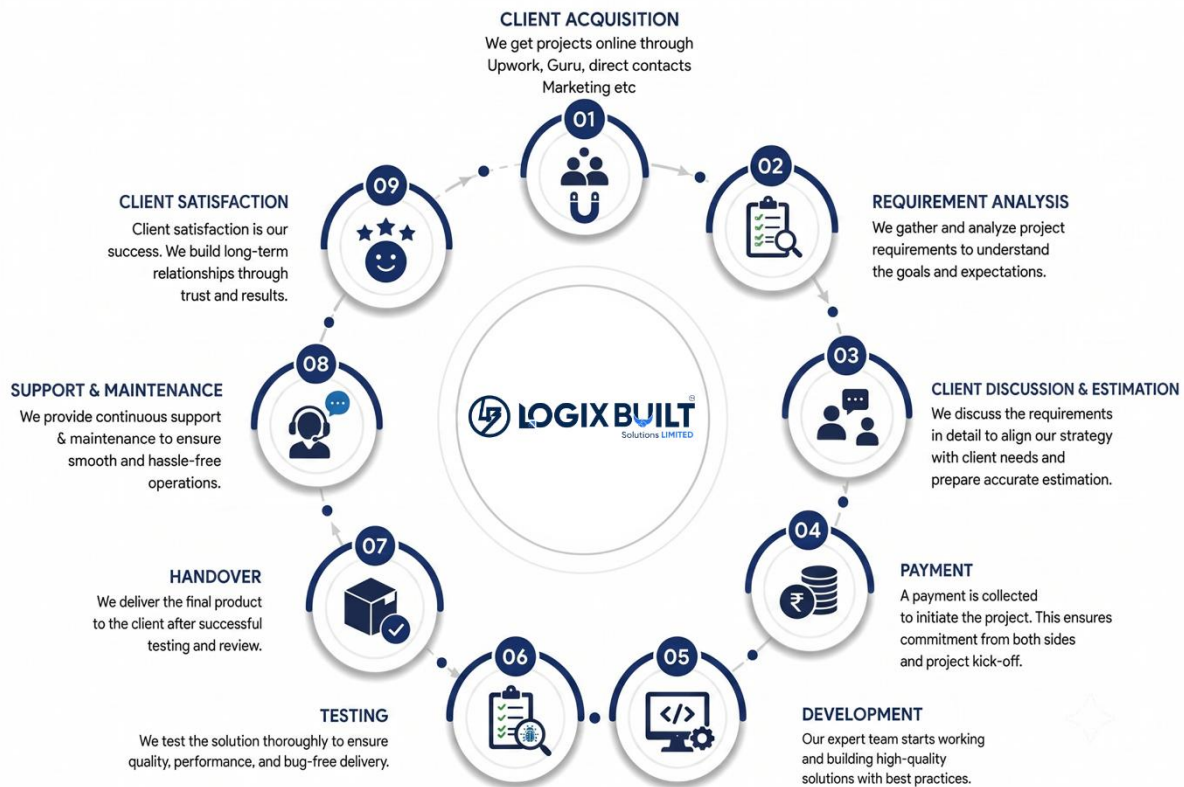
Our web-based gaming development services include:

- Browser-Based Game Development
- Multiplayer Gaming Solutions
- Real-Time Gaming Platforms
- Leaderboards & Reward Systems
- In-Game Payment Integration
- Game Maintenance & Live Support

Our gaming experience includes browser-based gaming platforms, multiplayer experiences, sports engagement portal, reward systems, and leaderboards designed to deliver scalable and engaging user experiences.

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IT SERVICES WORKFLOW PROCESS



- **Client Acquisition:** We analyze opportunities for client acquisition through bidding on online platforms such as Upwork and Guru. We also do direct marketing, tele marketing, seminars and meetings.
- **Requirement Analysis:** We gather and analyze project requirements to understand the client's goals and expectations.
- **Client Discussion & Estimation:** We discuss the requirements in detail to align our strategy with client's needs and prepare accurate estimation and timeline.
- **Payment:** A payment is collected to initiate the project. This ensures commitment from both sides and we start working on the project.
- **Development:** Our team, using their experience and expertise, starts working and building high-quality solutions with best practices.
- **Testing:** We test the solution thoroughly to ensure quality, performance, and bug-free delivery before delivering it to the client.
- **Handover:** We deliver the final product to the client after successful testing from our end and positive review from the client's end.
- **Support & Maintenance:** We provide continuous support & maintenance to ensure smooth and hassle-free operations and also try to secure Annual maintenance services for future periods.
- **Client Satisfaction:** Client satisfaction is our success. We build long-term relationships through trust and results.

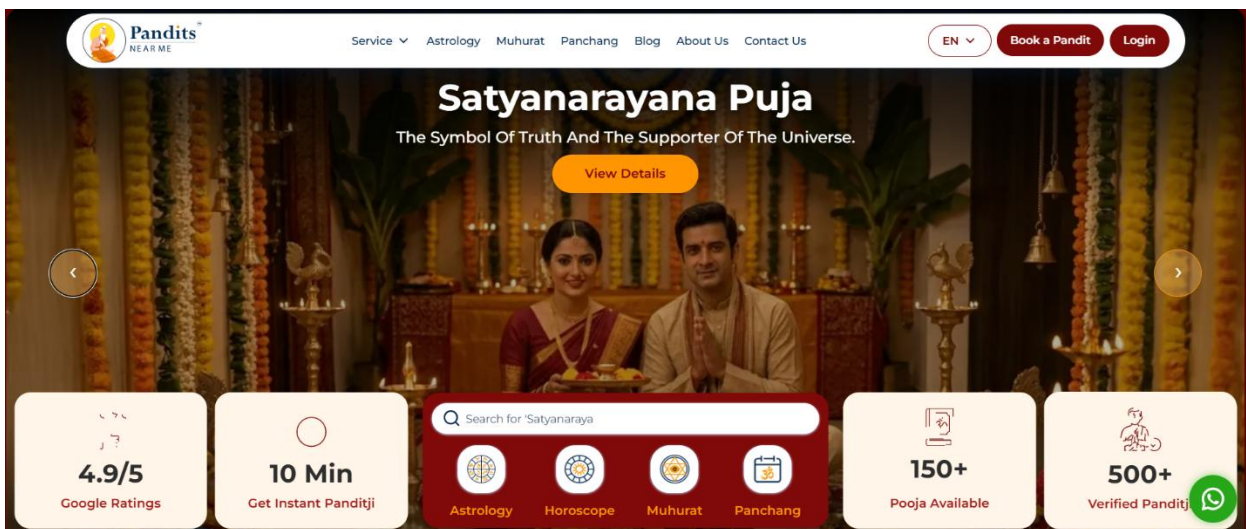
VERTICAL 2 - PRODUCT PLATFORM

PANDITS NEAR ME:

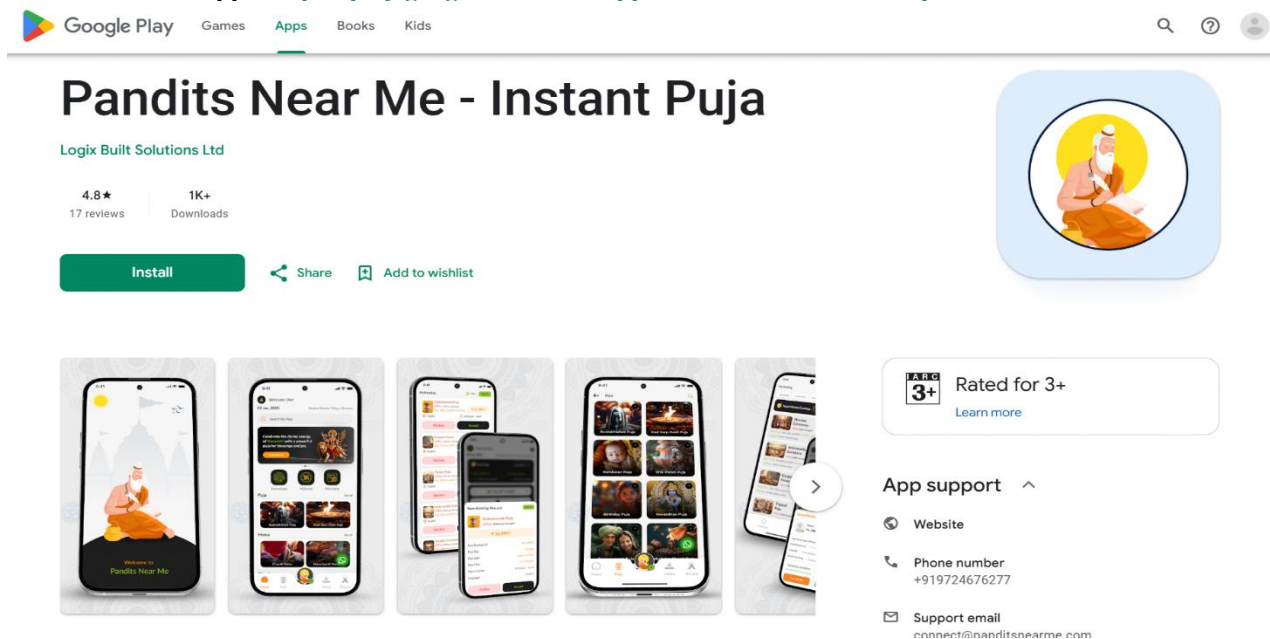
Pandits Near Me is a global digital platform designed to seamlessly connect users with experienced and verified Pandits (Maharajs) for a wide range of offline and online spiritual ceremonies, including pujas, havans, weddings, griha pravesh, kundli making, horoscope, Muhurat, Panchang and more. Accessible via both web and mobile applications, the platform serves users across India as well as the global Indian diaspora seeking culturally authentic and traditional Puja services abroad.

Key features include multi-language support, comprehensive Pandit profiles, real-time availability, digital booking, secure payment options, and customizable service packages to suit individual needs. Looking ahead, we plan to introduce astrology consultations, and an integrated e-commerce module for purchasing puja samagri (ritual items). Our current focus is on expanding our user base by enhancing the core platform and rolling out new features aligned with the evolving expectations of our target audience.

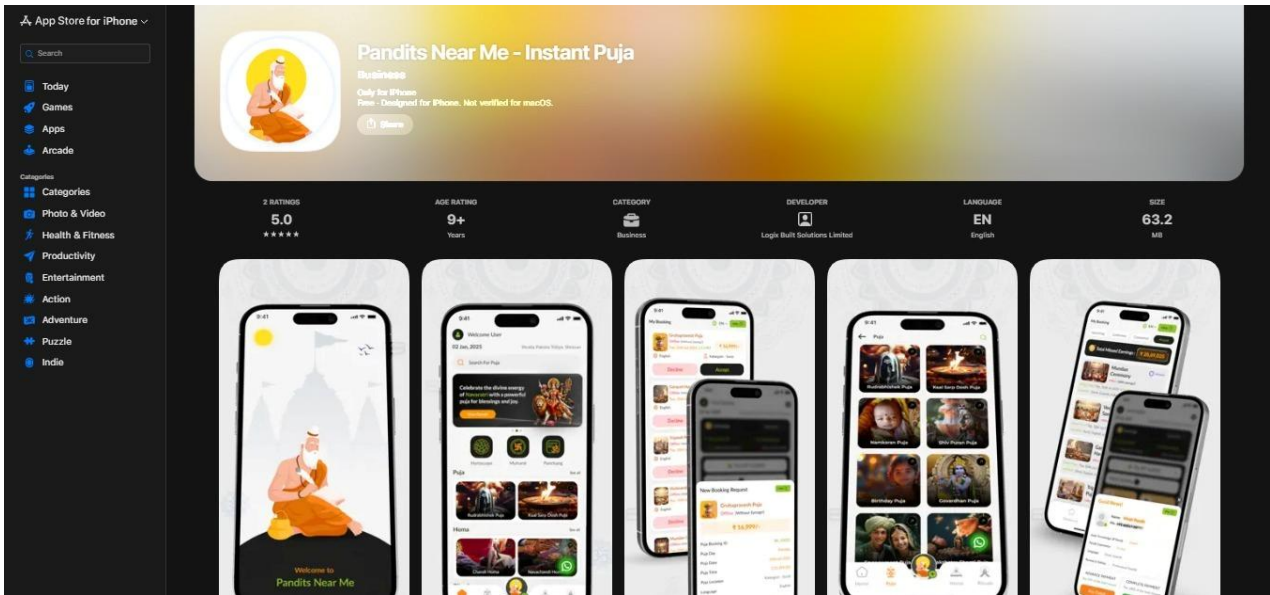
Website - <https://panditsnearme.com/>



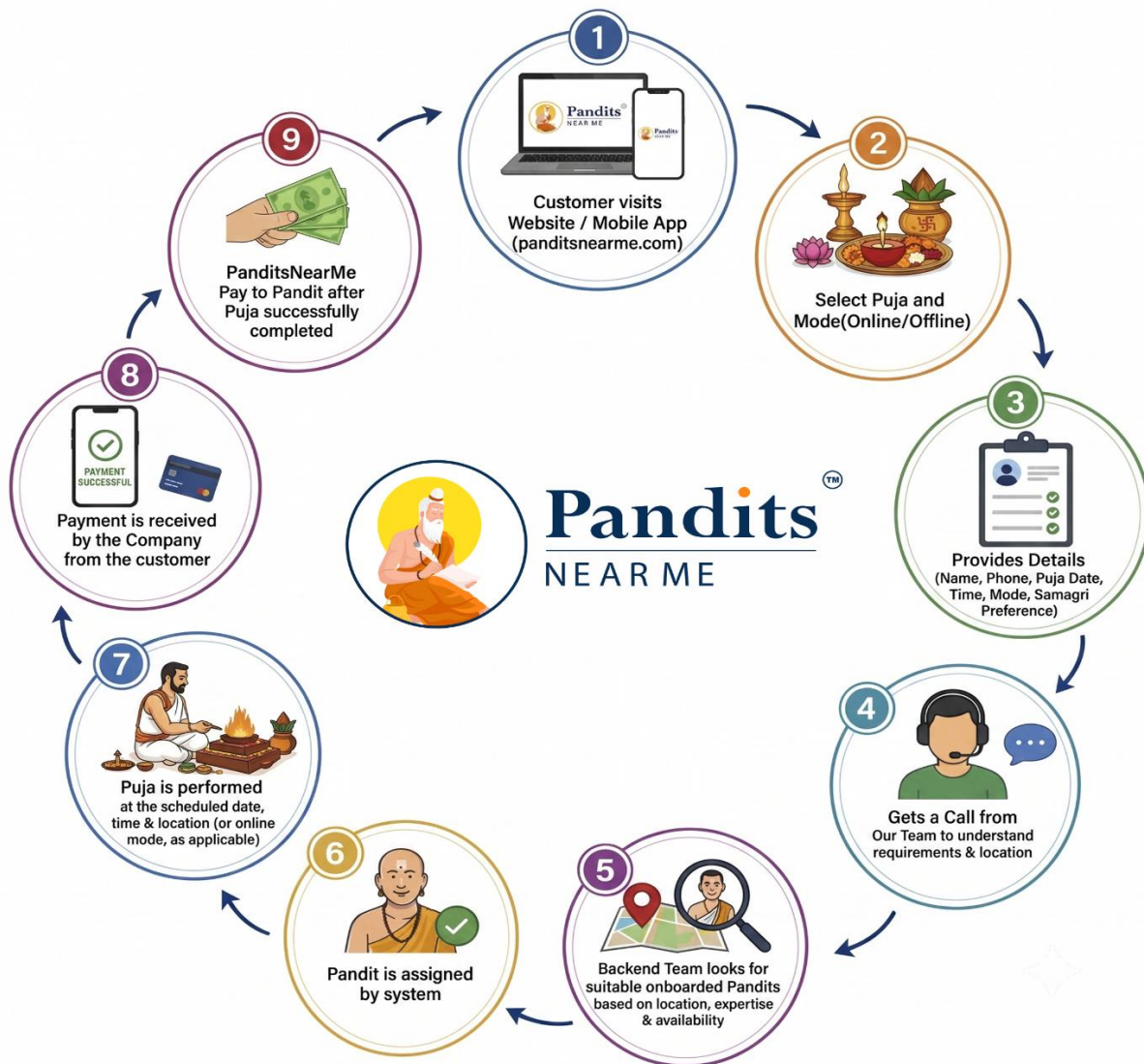
Android Mobile App - <https://play.google.com/store/apps/details?id=com.officialpanditsnearme&hl=en>



iOS Mobile App - <https://apps.apple.com/in/app/pandits-near-me-instant-puja/id6757301105>



Pandits Near Me Process Flow

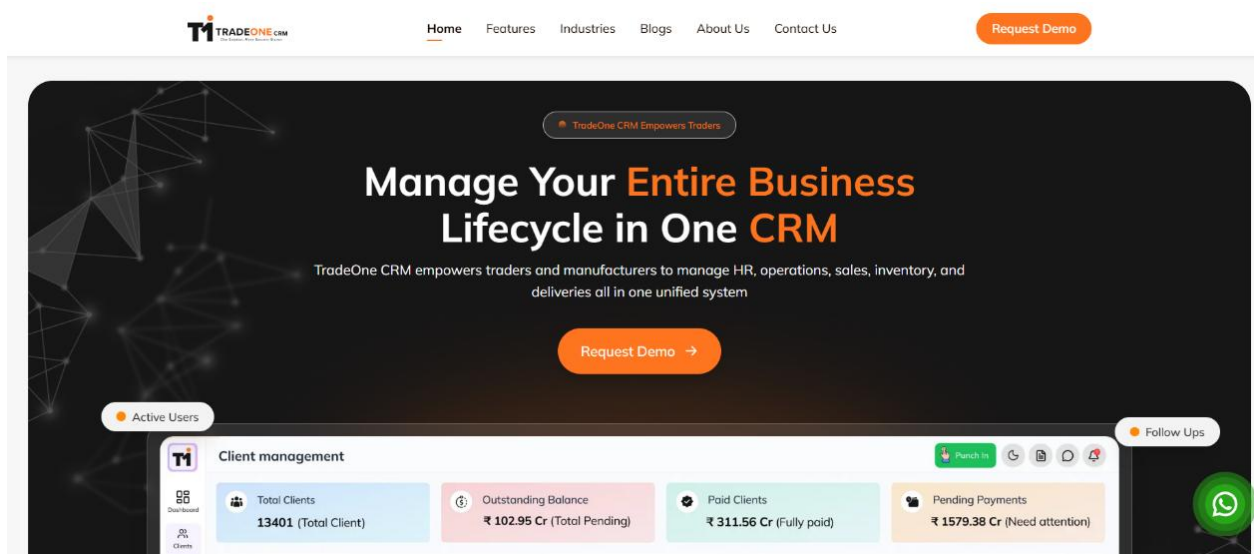


1. **Customer Visit** - The customer visits the <https://panditsnearme.com/> website or mobile application.
2. **Service Selection** - The customer selects the puja and chooses the preferred service (any puja) mode, either Online or Offline
3. **Booking Details** - The customer provides the required details, including their name, phone number, puja date, preferred time, service mode, and Samagri preference.
4. **Requirement Confirmation** - Our team contacts the customer to understand the specific requirements and confirm the service location.
5. **Pandit Identification** – The Backend Team looks for suitable onboarded Pandits based on location, expertise & availability
6. **Booking Assignment** - The system assigns the most appropriate pandit to the booking.
7. **Service Delivery** - The assigned pandit performs the puja on the scheduled date and time at the customer's location or through the online mode, as applicable.
8. **Customer Payment** - The customer makes the payment to the Company for the booked service.
9. **Payment Settlement** - After the successful completion of the puja, the Company releases the payment to the assigned pandit.

TRADEONE CRM:

TradeOne CRM (<https://tradeonecrm.com/>) is a cloud-based Customer Relationship Management (CRM) and business automation platform that helps organizations manage sales, customer relationships, employee operations, and business processes through a single integrated system. The platform is designed to improve productivity, operational efficiency, and decision-making by digitizing and automating day-to-day business activities.

Website: TradeOne CRM is accessible through a secure web application, enabling organizations to manage business operations, monitor performance, and access real-time information from any location with internet connectivity.



Mobile App:

The TradeOne CRM Mobile App (https://play.google.com/store/apps/details?id=com.tradeonecrm&hl=en_IN) enables employees and management to access business information and perform operational activities on the go. The application supports quotation management, customer interactions, attendance, field activity tracking, approvals, notifications, and real-time reporting, helping organizations improve workforce productivity and operational responsiveness.

TradeOne - AI CRM App

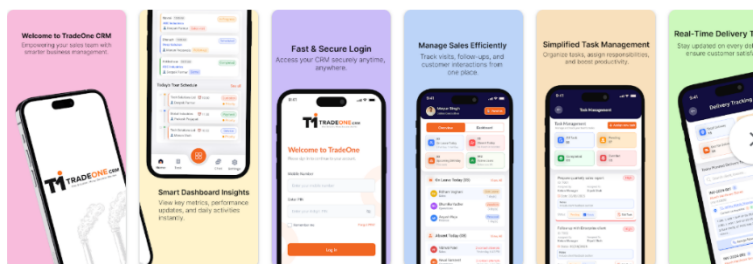
Logix Built Solutions Ltd

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App support ^

Website

Support email
development.tradeonecrm@gmail.com

Privacy Policy

Key Product Capabilities

- Customer Management
- Customer onboarding
- Contact and account management
- Follow-up reminders and task management

Sales & Workflow Automation

- Workflow and approval management
- Task scheduling and notifications
- Sales process automation

Multi-User & Access Control

- Role-based user permissions
- Department-wise access control
- Administrative and managerial controls
- User activity tracking and audit logs

Reporting & Analytics

- Real-time dashboards
- Sales and revenue analysis
- Customer engagement reports
- Team performance monitoring
- Business reports

Communication & Collaboration

- Notification integration
- Internal notes and activity history
- Customer interaction tracking
- Team collaboration support

The platform supports:

- Cloud-based deployment
- Mobile accessibility
- API integrations
- Third-party software connectivity
- Custom business workflows

Technology Architecture

The platform is developed using modern web and mobile technologies with a focus on scalability, security, and performance. Key technology features include:

- Secure authentication
- Cloud-hosted infrastructure
- Real-time data synchronization
- Optimized database management and backup

Industry Applicability:

TradeOne CRM is suitable for organizations across multiple industries, including:

- Trading and Distribution
- Manufacturing
- Service Organizations
- Logistics and Transportation
- Retail Businesses
- Small and Medium Enterprises (SMEs)

Business Benefits:

Organizations using TradeOne CRM can benefit from:

- Improved sales conversion
- Better customer relationship management
- Increased operational transparency
- Faster decision-making through real-time insights
- Reduced manual processes through automation
- Enhanced team collaboration and accountability

Product Vision

TradeOne CRM aims to provide an integrated digital business management platform that helps organizations streamline operations, strengthen customer relationships, improve workforce productivity, and achieve sustainable business growth through technology-driven automation.

TradeOne CRM Process Flow



GROWVIA:

GrowVia (Website:<https://growvia.social/>) is a cloud-based **Growth Online Reputation & Social Media Management Platform** purpose-built for small to medium and large businesses such as restaurants, cafes, gyms, fitness centers, retail stores, salons, clinics and spas—that struggle to acquire new customers, drive repeat visits, and build a strong digital presence. The platform replaces fragmented, manual marketing efforts with a single, unified dashboard that manages loyalty programs, spin wheel campaigns, WhatsApp automation, Google reviews, birthday engagement, social media, CRM, and campaign calendaring—all accessible without any technical setup. Businesses can manage multiple outlets from one account, with each outlet operating its own independent customer base and campaign flows.

GrowVia Process Flow



The platform's core modules work together across the full customer lifecycle:

1. **Loyalty Program**- Configurable loyalty cards that reward customers for repeat visits based on spend or visit milestones, tracked automatically per outlet.
2. **Spin & Win Wheel**- A digital reward wheel deployed via QR code that customers spin to win prizes, discounts, or bonus points.
3. **Google Reviews Management**- Smart sentiment routing that directs happy customers to post publicly on Google while capturing critical feedback privately, growing ratings, and local SEO visibility.
4. **WhatsApp Campaign Automation**- Segmented campaigns sent via GrowVia's verified official WhatsApp Business number with credit-based delivery tracking, scheduling, and performance reporting.
5. **Birthday Template**- Pre-designed birthday email templates that are automatically triggered and sent to customers on their birthday, driving return visits through personalized offers.
6. **CRM**- A unified customer database that consolidates visit history, loyalty balances, wheel participation, and campaign engagement across all outlets into individual profiles.

7. **Calendar-** A social media content calendar (week/month view) where businesses can schedule, draft, or publish posts-images and reels-directly to Facebook and Instagram, with all scheduled and published content displayed in a unified timeline across outlets.
8. **Social Media-** Native integration with Google, Facebook, Instagram, and WhatsApp Business (GrowVia Official), managing all platform connections and engagement from one screen.
9. **Google Analytics-** Embedded analytics connecting website and footfall data to campaign performance for unified growth tracking.

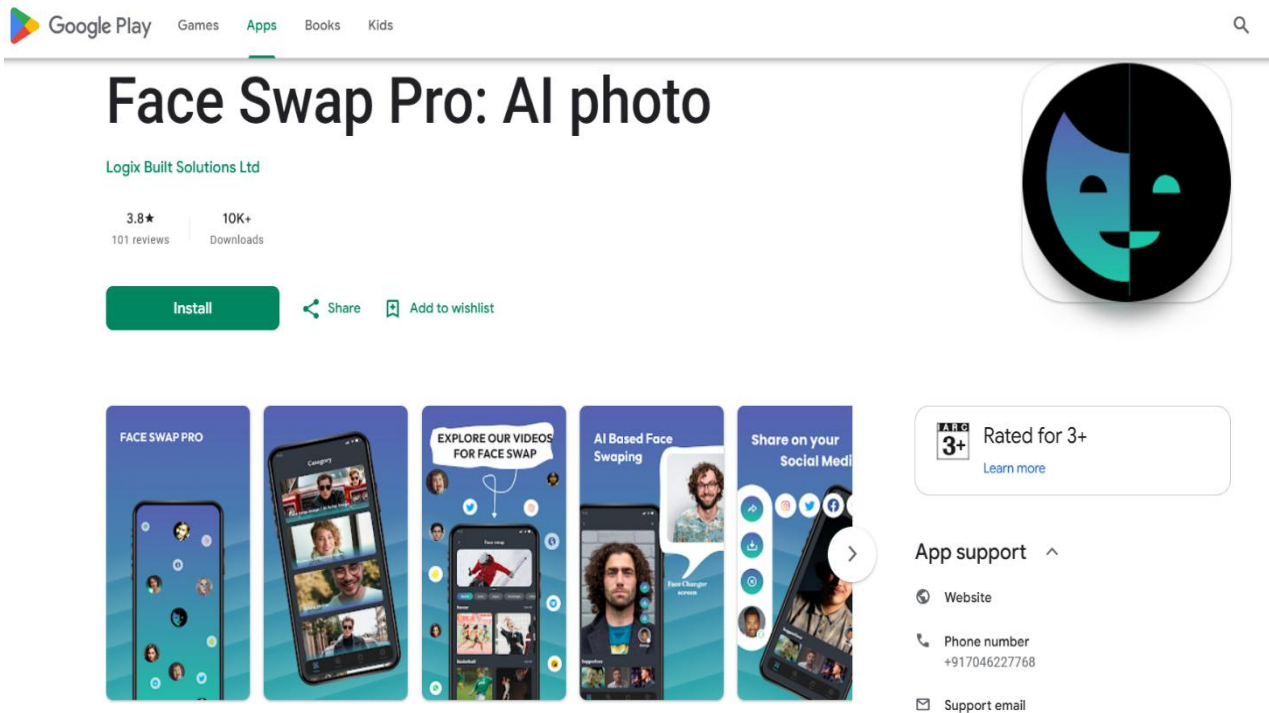
GrowVia empowers businesses across multiple industries with smart marketing automation, customer loyalty, review management, referrals, and engagement tools. Designed for any business that values customer retention and repeat sales.

GrowVia provides CRM, Wheel Management, Loyalty Program, Birthday Templates, E-Reputation, Google Analytics Insights, Social Media Platforms Management, and System Settings — giving businesses the complete feature set from day one.

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Face Swap Pro: AI Photo

Face Swap Pro: AI Photo is an **AI-powered Photo & Entertainment** mobile application developed by Logix Built Solutions Limited, currently available on the Android platform. The application leverages advanced Artificial Intelligence (AI), deep learning, and facial recognition technologies to enable users to create highly realistic face-swapped photos and GIF-based content with speed, precision, and ease of use. It's helpful in categories like - Professional photos, funny gif, Meme, Fitness etc.



The product is designed to cater to the rapidly growing digital entertainment and social media content ecosystem by offering users an engaging platform for creative visual content generation. Face Swap Pro allows users to seamlessly replace faces in multimedia content while maintaining natural facial expressions, skin tones, and motion consistency, resulting in high-quality and visually appealing outputs.

The application offers a user-friendly and intuitive interface with optimized processing capabilities, enabling users to generate AI-based media content efficiently. Key functionalities include AI-powered face swapping, photo and GIF face replacement, real-time preview processing, high-resolution output generation, and instant social media sharing support. The platform is continuously enhanced with additional AI-driven creative features to improve user engagement and retention. Face Swap Pro is targeted toward digital creators, influencers, entertainment users, short-video creators, and social media audiences seeking personalized and interactive AI-generated content experiences. The product aligns with emerging global trends in generative AI-powered media applications and mobile-first entertainment platforms.

The Company is focused on expanding the product ecosystem through continuous technology upgrades, performance optimization, improved AI model accuracy, and enhanced user experience initiatives. Future development plans include introducing additional AI-based editing capabilities, expanding platform compatibility, integrating advanced personalization features, and strengthening monetization opportunities through subscription-based and in-app purchase models. The application is currently available on the [Google Play Store](#) and forms part of the Company's broader strategy to build scalable AI-driven consumer technology products.

Face Swap Pro Process Flow



FINANCIAL PERFORMANCE OF OUR COMPANY

Our Company has achieved revenue from operations of ₹ 1,002.30 Lakhs in Fiscal 2026, ₹ 934.29 Lakhs in Fiscal 2025, and ₹ 610.22 Lakhs in Fiscal 2024, representing 95.49 %, 97.63 %, and 99.90 % of our total income, respectively.

Our Key Financial Performance indicator for the Financial Year ended on March 31, 2026, March 31, 2025, and March 31, 2024 are detailed as below:

(₹ in Lakhs)

Sr.	Particulars	For the Financial Year ended on		
		March 31, 2026	March 31, 2025	March 31, 2024
1	Revenue from Operations (₹ in lakhs)	1002.30	934.29	610.22
2	Total income (₹ in lakhs)	1049.64	956.94	610.83
3	Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) (₹ in lakhs) ^(a)	429.42	347.18	195.98
4	EBITDA Margins (%) ^(b)	42.84%	37.16%	32.12%
5	Profit after Tax (PAT) (₹ in lakhs)	311.62	240.32	133.97
6	PAT Margins (%) ^(c)	29.69%	25.11%	21.93%
7	Cash Profit after Tax (₹ in lakhs) ^(d)	370.18	282.81	151.49
8	Current Ratio ^(e) (In times)	12.09	7.90	3.99
9	Net Worth ^(f)	933.00	621.38	381.06
10	Debt-Equity Ratio ^(g) (In times)	-	0.00	0.00
11	Return on Equity (%) ^{(h)*}	40.10%	47.95%	35.16%
12	Return on Capital Employed (%) ⁽ⁱ⁾	44.82%	52.52%	46.77%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Notes:

- (a) EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization deducting Other Income
- (b) EBITDA Margins is calculated as EBITDA divided by Revenue from Operation.
- (c) PAT Margins (%) is calculated as Profit After Tax carried to balance sheet divided by Total Income.
- (d) Cash Profit After Tax is calculated as a sum of Profit After Tax to balance sheet and Depreciation and Amortisation as per Restated Financial Statements.
- (e) Current Ratio is calculated as Total Current Assets divided by Total Current Liabilities.
- (f) Net worth is calculated as Equity Share Capital plus Reserve and Surplus.
- (g) Debt-Equity Ratio is calculated as Total Debt divided by Net-Worth as per Restated Financial Statements. Total Debt is calculated as a sum of Long-Term Borrowings and Short-Term Borrowings (including current maturity of long-term borrowings).

- (h) Return on Equity is calculated as Restated profit after tax After Tax carried to balance sheet for the year divided by net worth.
 *Note: For FY 2023–24, Return on Equity (RoE) has been calculated using the year-end equity, as the Company was incorporated during the year. For FY 2024–25 and FY 2025–26, RoE has been calculated using the average shareholders'.
- (i) Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed. Capital employed is calculated as sum of net worth and Long-Term Borrowings and Short-Term Borrowings.

Vertical wise Revenue Bifurcation

Vertical	FY 2025-26 (₹ in Lakhs)	As % of Revenue from Operations	FY 2024-25 (₹ in Lakhs)	As % of Revenue from Operations	FY 2023-24 (₹ in Lakhs)	As % of Revenue from Operations
IT Services	999.78	99.75%	934.29	100.00%	610.22	100.00%
Product Platform	2.52	0.25%	-	-	-	-
Total Revenue from Operations	1002.30	100.00%	934.29	100.00%	610.22	100.00%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026

Geography Wise Revenue Bifurcation

Geography	FY 2025-26 (₹ in Lakhs)	As % of Revenue from Operations	FY 2024-25 (₹ in Lakhs)	As % of Revenue from Operations	FY 2023-24 (₹ in Lakhs)	As % of Revenue from Operations
Domestic	271.61	27.10%	351.06	37.58%	377.47	61.86%
Export	730.69	72.90%	583.23	62.42%	232.75	38.14%
Total Revenue from Operations	1002.30	100.00%	934.29	100.00%	610.22	100.00%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Domestic Sales Revenue Bifurcation

(₹ in Lakhs)						
Particulars	FY 2025-26 (₹ in Lakhs)	As % of Revenue from Operations	FY 2024-25 (₹ in Lakhs)	As % of Revenue from Operations	FY 2023-24 (₹ in Lakhs)	As % of Revenue from Operations
Revenue from Operations:						
Gujarat	219.34	80.76%	314.92	89.70%	358.50	94.97%
Karnataka	25.59	9.42%	1.04	0.30%	1.82	0.48%
Telangana	20.01	7.37%	16.78	4.78%	11.63	3.08%
Maharashtra	2.77	1.02%	0.10	0.03%	3.13	0.83%
Tamil Nadu	1.68	0.62%	2.66	0.76%	1.34	0.36%
Rajasthan	1.32	0.49%	0.00	0.00%	0.00	0.00%
Madhya Pradesh	0.59	0.22%	8.99	2.56%	0.00	0.00%
Haryana	0.15	0.05%	1.18	0.34%	1.05	0.28%
Uttar Pradesh	0.09	0.03%	0.00	0.00%	0.00	0.00%
West Bengal	0.05	0.02%	0.00	0.00%	0.00	0.00%
Assam	0.01	0.00%	0.00	0.00%	0.00	0.00%
Andhra Pradesh	0.01	0.00%	0.00	0.00%	0.00	0.00%
Bihar	0.00	0.00%	5.22	1.49%	0.00	0.00%
Delhi	0.00	0.00%	0.17	0.05%	0.00	0.00%
Total Domestic Revenue	271.61	100%	351.06	100%	377.47	100%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

Export Sales Revenue Bifurcation

(₹ in Lakhs)						
Particulars	FY 2025-26 (₹ in Lakhs)	As % of Revenue from Operations	FY 2024-25 (₹ in Lakhs)	As % of Revenue from Operations	FY 2023-24 (₹ in Lakhs)	As % of Revenue from Operations
Revenue from Operations:						
United States	383.08	52.43%	351.98	60.35%	133.17	57.22%
Sweden	91.59	12.53%	48.92	8.39%	4.74	2.04%
United Kingdom	61.03	8.35%	31.28	5.36%	28.68	12.32%
Israel	48.60	6.65%	37.92	6.50%	20.71	8.90%
Australia	42.89	5.87%	32.52	5.58%	5.11	2.20%

Canada	18.11	2.48%	2.38	0.41%	7.83	3.36%
Estonia	17.80	2.44%	0.00	0.00%	0.00	0.00%
Finland	12.50	1.71%	12.21	2.09%	7.04	3.03%
Germany	8.85	1.21%	2.97	0.51%	0.96	0.41%
Malaysia	7.77	1.06%	0.00	0.00%	0.00	0.00%
UAE	6.81	0.93%	0.00	0.00%	0.00	0.00%
France	5.02	0.69%	18.97	3.25%	2.04	0.88%
Denmark	4.71	0.64%	0.00	0.00%	0.50	0.22%
Spain	3.88	0.53%	0.26	0.05%	1.13	0.49%
Netherlands	3.38	0.46%	0.82	0.14%	2.09	0.90%
Italy	2.70	0.37%	0.00	0.00%	0.00	0.00%
Lithuania	2.09	0.29%	0.00	0.00%	0.00	0.00%
Dominican Republic	1.94	0.27%	0.00	0.00%	0.00	0.00%
Taiwan	1.33	0.18%	0.00	0.00%	0.00	0.00%
Cyprus	1.28	0.18%	1.71	0.29%	0.00	0.00%
South Africa	1.11	0.15%	12.11	2.08%	3.16	1.36%
Switzerland	1.04	0.14%	0.55	0.09%	0.34	0.14%
Malawi	0.60	0.08%	0.00	0.00%	0.00	0.00%
Mexico	0.46	0.06%	0.00	0.00%	0.00	0.00%
Hong Kong	0.46	0.06%	1.70	0.29%	0.00	0.00%
Indonesia	0.35	0.05%	0.00	0.00%	0.00	0.00%
Japan	0.35	0.05%	0.00	0.00%	0.00	0.00%
Kuwait	0.19	0.03%	0.00	0.00%	0.00	0.00%
Thailand	0.19	0.03%	0.00	0.00%	5.54	2.38%
Philippines	0.14	0.02%	2.16	0.37%	0.00	0.00%
Costa Rica	0.13	0.02%	1.17	0.20%	0.06	0.03%
Serbia	0.12	0.02%	0.00	0.00%	0.00	0.00%
Grenada	0.11	0.01%	0.00	0.00%	0.00	0.00%
Brazil	0.05	0.01%	1.06	0.18%	0.00	0.00%
Croatia	0.03	0.00%	0.00	0.00%	0.00	0.00%
Seychelles	0.01	0.00%	0.00	0.00%	0.00	0.00%
Other	0.00	0.00%	22.55	3.87%	9.66	4.15%
Total Export Revenue	730.69	100%	583.23	100%	232.75	100%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

OUR COMPETITIVE STRENGTHS

Established Client Relationships and Customer Retention

Our company has built a strong relationship with our esteemed clients. Through a commitment to addressing customer needs, we have successfully retained our valued clients and fostered long-term collaborations. Our expertise spans across consulting, outsourcing, and digital solutions, enabling us to offer comprehensive and innovative services tailored to our clients' evolving business requirements. The trust and confidence our existing customers place in us has not only contributed to repeat business but also serve as a competitive advantage in acquiring new clients. Our customer retention strategy underscores our dedication to sustaining long-term relationships and consistently delivering value - driven solutions. We seek to continue to enhance our relationships with our key customers by providing them with a high level of value-added customer service.

Team with Industry and Technical Knowledge

At our company, we place immense value on staying ahead of technological advancements and rapidly integrating the latest innovations into our service offerings. However, we recognize that technology alone is not enough; investing in the right talent is equally critical. Our team consists of over 80+ skilled personnel with expertise in a diverse array of IT-enabled services and modern technology stacks. These include Angular, React JS, Node JS, Meteor JS, Vue JS, Express JS, MEAN, MERN, HTML5, CSS3, JavaScript, PHP (Zend, CodeIgniter, Symphony, Laravel), Flutter, React Native, Java/Kotlin (Android Native), Swift (iOS), AI/ML, Python, Data Science Development, Django, Data Scraping, Chatbot Development, Flask, ERPNext, Salesforce, 2D Video Animation, UI/UX Design, and technology consulting.

We emphasize continuous learning and professional development by providing state-of-the-art infrastructure, cutting-edge technology, and modern training facilities. Our team members are encouraged to expand their skill sets through in-house discussions, knowledge-sharing sessions, and research initiatives, fostering a culture of innovation and excellence. By staying at the forefront of technological evolution, we ensure that our solutions remain dynamic, scalable, and future-ready.

Client-Centric Approach

At Logix Built, customer satisfaction is the cornerstone of our business philosophy. We are committed to understanding each client's unique objectives, challenges, and aspirations to deliver tailor-made solutions that generate tangible business impact. Our approach is collaborative, ensuring that we remain closely engaged with clients throughout the entire project lifecycle from initial consultation and conceptualization to development, deployment, and post-implementation support. By aligning our solutions with clients' strategic goals, we help drive efficiency, productivity, and innovation within their organizations.

We firmly believe in fostering trust, transparency, and long-term relationships. Our dedicated client engagement model ensures that every solution is not only technologically robust but also strategically aligned to create lasting business value. By prioritizing client success, we position ourselves as trusted partners in their growth journey.

Commitment to Quality, Innovation, and Excellence

Logix Built Solutions Limited is unwavering in its commitment to upholding the highest quality standards in all aspects of its IT services. Our quality assurance framework integrates industry best practices, rigorous testing protocols, and a meticulous review process to ensure that every solution meets and exceeds client expectations. Whether developing bespoke applications, executing strategic implementations, or facilitating seamless cloud migrations, we emphasize security, performance optimization, and long-term reliability in our solutions.

Innovation is a fundamental driver of our success. We consistently anticipate emerging technology trends and equip our clients with cutting-edge solutions. Our proactive approach enables us to address present-day business challenges while positioning our clients for sustainable growth in an ever-evolving digital landscape. By embracing innovation, we empower businesses with future-ready solutions that foster resilience, efficiency, and competitive advantage.

Visionary Leadership and Strategic Growth

Our leadership team is guided by a clear vision and a strategic roadmap that aligns with industry trends, market demands, and evolving business landscapes. By adopting a transparent decision-making approach and forward-thinking strategies, we ensure sustainable growth and continued relevance in the competitive market. Our ability to adapt to dynamic industry changes, seize emerging opportunities, and mitigate challenges effectively position us as a leader in the IT services and digital solutions space.

Through visionary leadership and a commitment to excellence, we continue to drive innovation, expand our service capabilities, and strengthen our market presence. Our strategic initiatives empower us to deliver transformative solutions that create lasting value for our clients and stakeholders alike.

OUR BUSINESS STRATEGIES

Enhancing Operational Efficiency and Cost Optimization

Our company is continuously improving operational effectiveness and efficiency to drive cost optimization, including reducing overhead expenses. This commitment is realized through ongoing business process evaluations, strategic interventions, and timely corrective measures to address deviations. Additionally, by integrating advanced technology and data-driven analytics, we aim to refine our operations, streamline workflows, and enhance productivity. These initiatives will not only enable us to strengthen our market position but also contribute to increased profitability and long-term sustainability. This is also evident from our increase in the Net Profit Margin from 21.93 % in 2024 to 25.11 % in 2025 to now 29.69 % in 2026.

Geographical Expansion Strategy

To strengthen our market presence and reach a wider customer base, we intend to expand our operations into new regions. Our objective is to establish branches in strategic locations, bringing us closer to our customers and enabling us to provide enhanced service offerings. By leveraging our existing business model, technical proficiency, and domain expertise, we aim to secure new opportunities and cater to clients with a global footprint. This expansion will drive business growth, increase market penetration, and reinforce our leadership in the industry.

The Upwork platform plays a strategic role in our geographical expansion efforts by providing access to a global clientele. The platform allows us to engage with clients across various regions without the limitations of physical location, enabling us to expand our market reach efficiently. Through Upwork, we are able to scale our services globally with minimal overhead. Please refer to the point Export Sales Revenue Bifurcation mentioned in the section **"Business Overview"** on page 138 for further details.

Strengthening and Expanding Business Relationships

A fundamental aspect of our growth strategy is the continuous expansion of our business relationships. We are

committed to fostering long-term, sustainable relationships with our customers to drive revenue growth. By enhancing our expertise and extending our service portfolio, we aim to offer comprehensive solutions that meet evolving customer needs. Our customer-centric approach focuses on delivering exceptional service, maintaining strong client relationships, and ensuring timely fulfillment of commitments. Enhancing customer engagement and satisfaction remains a priority, as it enables us to achieve stable revenue growth and build brand loyalty.

Building a Professional and Ethical Organization

Our company places significant emphasis on transparency, ethical business practices, commitment, and collaboration. We uphold these principles in all our interactions - with suppliers, customers, regulatory authorities, financial institutions, and other stakeholders. Our workforce comprises a balanced mix of experienced professionals and dedicated staff members who efficiently manage daily operations. Additionally, we engage external consultants for specialized technical and financial insights when required. Moving forward, we aim to further strengthen our organizational structure, ensuring robust and sound business operations.

Brand Development and Market Positioning

In response to the shifting industry landscape, we recognize the importance of brand building to improve our market share. Strengthening brand recall and establishing a distinct market identity require continuous investment in branding initiatives. Through strategic marketing efforts, consistent brand messaging, and innovative campaigns, we seek to reinforce our presence, enhance brand recognition, and build lasting consumer trust. In the recent years, constant efforts have been taken by the company to establish a brand entity and on marketing and the same is reflected by the way of an increase in the marketing expenditure and hiring of marketing personnel in the last few years.

Introduction of New Services

To maintain a competitive edge, we are committed to introducing innovative services that align with evolving market trends and customer demands. This involves conducting in-depth market research, identifying service gaps, and developing offerings that address those needs effectively. By staying ahead of industry developments, we ensure that our service portfolio remains relevant, valuable, and adaptable to changing business environments.

Embracing Market Trends

Our company remains vigilant in tracking emerging industry trends and integrating new market developments that align with our strategic objectives. This includes analyzing shifts in technology, consumer behavior, and market demand. By proactively adapting our products and services to these trends, we position ourselves as an agile and forward-thinking organization capable of meeting the dynamic needs of our customers.

Adopting Advanced Technologies

We recognize the transformative power of technology and its role in driving efficiency, innovation, and business growth. As part of our commitment to staying ahead of the competition, we actively research and evaluate new technological advancements. Our approach involves identifying technologies that align with our business objectives and investing in their implementation to enhance product offerings, improve service delivery, and optimize operational efficiency.

MARKET ARRANGEMENTS

Our success is deeply rooted in the strength of our long-standing relationships with our valued customers. Over the years, our company has cultivated a loyal client base that continues to place its trust in us. This enduring association is a testament to our commitment to delivering excellence. Our team, enriched with vast industry experience and a strong professional network, plays a crucial role in maintaining and expanding these relationships. Their ability to ensure timely and high-quality service fosters goodwill and strengthens our company's credibility in the market.

To enhance customer retention, our team proactively engages with clients, ensuring regular interactions that help us understand their evolving needs. By staying attuned to their requirements, we not only address their existing demands but also anticipate and cater to their future expectations. This customer-centric approach enables us to provide tailored solutions, reinforcing their confidence in our capabilities.

In pursuit of growth, we have strategically expanded our presence in domestic markets that offer significant sales potential. These markets are characterized by low infrastructure costs and access to a pool of skilled professionals, which has facilitated our seamless expansion. Our experienced and proficient management team plays a pivotal role in steering the organization towards its goals. They are instrumental in motivating subordinates and employees, fostering a culture of achievement and continuous progress. Through their leadership and effective coordination, they serve as catalysts for innovation, efficiency, and organizational growth.

Our leadership team leverages its extensive expertise, strong industry connections, and positive customer rapport to enhance our brand's reputation. In today's digital-driven world, a strong brand image is one of the most powerful

marketing tools, and our leadership ensures that we maximize this advantage. Additionally, our dedicated marketing team, comprising skilled content writers and digital marketing specialists, work relentlessly to maintain our company's visibility across online platforms. By optimizing our presence on search engines and implementing data-driven marketing strategies, we continuously enhance brand awareness and reach.

Furthermore, we have our presence in international markets, including the USA, Canada, Europe, UAE, Russia, Australia etc. These collaborations enable us to tap into new opportunities, expand our global footprint, and strengthen our market position. By working closely with our international partners, we are able to enhance our service offerings, build new business avenues, and drive long-term growth.

Through a combination of strong client relationships, strategic market expansion, an empowered workforce and a robust digital presence, we remain committed to delivering excellence and shaping a successful future for our company.

COMPETITION

Competition is a significant factor that can impact our business as a software development company. The big companies have a considerable presence in the market and offer a broad range of services across multiple domains. They have a well-established brand image, large teams, and extensive resources, which enable them to offer services at competitive rates.

Apart from these big players, the market also has several other small and mid-sized solution providers. While they may not pose significant competition to us, they are still a threat as they offer competitive pricing and can cater to niche requirements that we may not be able to fulfill. Additionally, new startups are emerging in the market, which are agile, innovative and are rapidly growing.

Furthermore, technology is rapidly evolving, and emerging technologies such as Artificial Intelligence, Machine Learning, IoT, Blockchain and Cloud Computing are changing the market dynamics. These technologies are enabling new players to enter the market and provide innovative solutions at a lower cost, which can disrupt our business. Hence, it is crucial for us to stay updated with the latest trends, continuously innovate, and provide value to our clients to stay ahead of the competition.

HUMAN RESOURCES

Our employees play a crucial role in delivering our services efficiently and effectively. To support our operations, we require a substantial workforce on our payroll across various service areas. We regard our employees as valuable assets to our organization and remain dedicated to developing and strengthening our human capital.

The following table sets forth a breakdown of our employees as of July 31, 2026:

Sr. No	Department	Count
1	Executive Directors	2
2	Secretarial	1
3.	Accounts	2
4	Developers	46
5	Quality Assurance	11
6	Designing	11
7	HR	2
8	Support	1
9	Technical Operations	3
10.	Sales and Marketing	8
11.	SEO / Content writing/ digital marketing	5
12.	Technical Lead	6
13.	Product lead	2
14.	Business Analyst	2
Total		102

END USERS

Currently, our primary clientele comprises B2B businesses that rely on us for tailored web solutions designed to meet their specific needs. These clients include a diverse range of vendors, from small enterprises to large corporations, all aiming to establish a strong and efficient e-commerce presence. Looking ahead, we aim to expand our reach by offering a seamless experience to consumers through dedicated mobile applications.

RAW MATERIAL

As we are a company engaged in service industry, the requirement of raw material is not applicable to that extent.

PLANT AND MACHINERIES

As we are a company engaged in service industry, the majority of our Plant and Machineries consist of computers and peripheral devices.

Particulars	Count
Laptops	14
Desktops	140

COLLABORATIONS

We have not entered into any technical or other collaboration till date. However, we have entered into various outsourcing services agreements with related parties on August 07, 2023, which were subsequently renewed on August 01, 2026 for a period of 20 years, under which all IT and IT-related services of those related parties are exclusively assigned to our Company. These agreements cover a range of services including web development, mobile application development, software solutions, e-commerce services, and IT-enabled services. Please refer the section **“Risk Factors”** on page 23 for further details.

EXPORT OBLIGATIONS

As on the date of this Draft Prospectus, we have no export obligation.

INTELLECTUAL PROPERTY

SR. NO.	Brand Name / Logo Trademark	Class	Applicati on Number	Owner	Authority	Date of Application	Current Status
1.	Device “LOGIX BUILT SOLUTIONS LIMITED” 	42	6700211	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	November 07, 2024	Objected
2.	Device “PANDITS NEAR ME” 	45	6924268	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	March 26, 2025	Objected
3.	Word “PANDITS NEAR ME”	45	6924267	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	March 26, 2025	Objected
4.	Device “PANDITS NEAR ME” 	42	6924265	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	March 26, 2025	Objected
5.	Word “PANDITS NEAR ME”	42	6924266	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	March 26, 2025	Objected
6.	Device “SURAT METRO” 	42	6858063	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	February 14, 2025	Marked for Exam
7.	Word “SURAT METRO”	42	6858065	M/s. Logix Built Solutions	Trade Marks	February 14, 2025	Objected

				Limited	Registry Gujarat		
8.	Device “SURAT METRO” 	9	6858062	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	February 14, 2025	Marked for Exam
9.	Word “SURAT METRO”	9	6858064	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	February 14, 2025	Objected
10.	Word “TRADEONE”	42	7685034	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	April 25, 2026	Formalities Chk Pass
11.	Word “GROWVIA”	42	7685033	M/s. Logix Built Solutions Limited	Trade Marks Registry Gujarat	April 25, 2026	Formalities Chk Pass

WEBSITE DOMAIN DETAILS

Sr. No	Domain Name and ID	Registry Domain ID	Registrant Name, ID and Address	Creation Date	Registry Expiry Date
1.	logixbuilt.com	2153076092_DOMAIN_COM-VRSN	GoDaddy.com, LLC, IANA ID:146	August 13, 2017	August 13, 2028
2.	suratmetros.com	2958270451_DOMAIN_COM-VRSN	GoDaddy.com, LLC, IANA ID:146	February 11, 2025	February 11, 2027
3.	surat-metro.com	2958270455_DOMAIN_COM-VRSN	GoDaddy.com, LLC, IANA ID:146	February 11, 2025	February 11, 2027
4.	metrosurat.com	2958270453_DOMAIN_COM-VRSN	GoDaddy.com, LLC, IANA ID:146	February 11, 2025	February 11, 2027
5.	panditsnearme.com	2861865629_DOMAIN_COM-VRSN	GoDaddy.com, LLC, IANA ID:146	March 08, 2024	March 08, 2027
6.	panditsnearme.co.in	DO_c81bf90c363364c0b700fa6e797ccde9-NIXI	GoDaddy.com, LLC, IANA ID:146	April 14, 2026	April 14, 2027
7.	panditsnearme.in	DO_53239e34d8b666c665a538569bd4122d-NIXI	GoDaddy.com, LLC, IANA ID:146	April 14, 2026	April 14, 2027
8	growvia.social	---	GoDaddy.com, LLC, IANA ID:146	September 11, 2025	September 11, 2026
9	tradeonecrm.com	3081245196_DOMAIN_COM-VRSN	GoDaddy.com IANA ID:146	March 27, 2026	March 27, 2027
10	tradeonecrm.co.in	DO_33457764627d3cac9372462896a34c05-NIXI	GoDaddy.com IANA ID:146	March 27, 2026	March 27, 2027
11	tradeonecrm.online	DO_1311547716417651872f1159375eb2e3-RADIX	GoDaddy.com IANA ID:146	March 27, 2026	March 27, 2027

12	tradeonecrm.net	3081245264_DOMAIN_NET-VRSN	GoDaddy.com IANA ID:146	March 27, 2026	March 27, 2027
13	tradeonecrm.in	DO_c87836aca2e50b38f6154affc1b3122b-NIXI	GoDaddy.com IANA ID:146	March 27, 2026	March 27, 2027

UTILITIES AND WATER

Our registered office is well equipped for our business operations to function smoothly.

Power

The electricity needs of our registered office are sufficiently fulfilled by the state utility providers.

Water

We have sufficient provisions for drinking water at our company premises, supported by a reliable water connection.

INSURANCE

We generally maintain insurance covering our assets and operations at levels that we believe to be appropriate. These insurance policies are renewed periodically to ensure that the coverage is adequate. Except as mentioned below, our Company does not have any insurance policies as on date of this Draft Prospectus:

Sr. No.	Name of the Insurance Company	Type of Policy	Validity Period	Description of Assets covered under the Policy	Policy No.	Total Sum Insured (₹ in lakhs)	Premium p.a. including taxes (₹ in lakhs)
1	Reliance General Insurance Co. Ltd.	Burglary and House Breaking Insurance Policy	Valid upto December 25, 2026	Furniture, fixture, fittings, utensils and appliances in trade for office situated at: 314- 322, 3rd Floor, Sahaj Icon, nr. Prime Arcade, Anand Mahal Road, Adajan, Surat, Gujarat, India, 395009.	160322529110001321	₹200.00	₹0.03
2	Reliance General Insurance Co. Ltd.	Reliance Laghu Business YourChoice Policy	Valid upto December 25, 2026	Building including plinth, Basement and additional structures ₹. 50,000,000 Furniture & Fixtures, Fittings and other equipments ₹. 20,000,000 at: 314-322, 3 rd Floor, Sahaj Icon, nr. Prime Arcade, Anand Mahal Road, Adajan, Surat, Gujarat, India, 395009.	160362421260055537	₹700.00	₹0.26

IMMOVABLE PROPERTY

The details of the Immovable property taken on lease basis are given below:

Sr. No	Location	Date of Agreement	Registered / Stamped	Name of the lessor	Name of the lessee	Purpose Used	Rent (In Rs.)	Tenure
1.	3rd Floor, 314-315, Sahaj Icon, Adajan Surat Flyover, Adajan, Surat, Gujarat, 395009	September 04, 2023	Registered And Stamped	1.Dhiren Rameshchandra Parikh 2.Omika Dhirenbhai Parikh 3.Denish Dhiren Parikh 4.Mausam Denish Parikh	Logix Built Solutions Private Limited	Registered Office	Rs. 28,670 per month	July 01, 2023, to June 30, 2032
2.	3rd Floor, 316-317, Sahaj Icon, Adajan Surat Flyover, Adajan, Surat, Gujarat, 395009	October 10, 2023	Registered And Stamped	Yatin Balubhai Patel	Logix Built Solutions Private Limited	Registered Office	Rs. 28,670 per month	October 01, 2023, to September 30, 2032
3.	3rd Floor, 318-319, Sahaj Icon, Adajan Surat Flyover, Adajan, Surat, Gujarat, 395009	September 04, 2023	Registered And Stamped	1. Ankit Mansukh bhai Rathod 2. Kinjal Ankit Rathod	Logix Built Solutions Private Limited	Registered Office	Rs. 28,670 per month	July 01, 2023. To June 30, 2032
4.	3rd Floor, 320-321, Sahaj Icon, Adajan Surat Flyover, Adajan, Surat, Gujarat, 395009	July 01, 2026	Stamped	Aagam Associates	Logix Built Solutions Limited	Registered Office	Rs. 28,670 per month	July 01, 2026, to May 31, 2027
5.	3rd Floor, 322, Sahaj Icon, Adajan, Prime Arcade, Surat, Gujarat, 395009	October 18, 2025	Registered And Stamped	1.Siddharth Pandya 2.Pushpak Siddharth Pandya	Logix Built Solutions Limited	Registered Office	Rs. 97,000 per month	April 01, 2025, to March 31, 2030

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KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of the relevant regulations and policies as prescribed by the GoI and other regulatory bodies that are applicable to our business. The information detailed below has been obtained from various legislations, including rules and regulations promulgated by regulatory bodies, and the bye laws of the respective local authorities that are available in the public domain. The regulations set out below may not be exhaustive and are merely intended to provide general information to the shareholders and neither designed, nor intended to substitute for professional legal advice. For details of government approvals obtained by us, see the section titled **“Government and Other Statutory Approvals”** on page 268 of this Draft Prospectus

THE COMPANIES ACT

The Companies Act primarily regulates the formation, financing, functioning and restructuring of Companies as separate legal entities. 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 laid 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.

SEBI REGULATIONS:

Securities and Exchange Board of India is the regulatory body for securities market transactions including regulation of listing and delisting of securities. It forms various rules and regulations for the regulation of listed entities, transactions of securities, exchange platforms, securities market and intermediaries thereto. Apart from the SEBI Act, 1992, SCRA 1956, SCRR 1957 and other rules and regulations, listed entities are mainly regulated by SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

TAX RELATED REGULATIONS

Income Tax Act, 1961

Income Tax Act, 1961 is applicable to every Domestic / Foreign Company whose income is taxable under the provisions of this Act or Rules made under it depending upon its “Residential Status” and “Type of Income” involved. U/s 139(1) every Company is required to file its Income tax return for every Previous Year by 31st October of the Assessment Year. Other compliances like those relating to Tax Deduction at Source, Advance Tax, and Minimum Alternative Tax and like are also required to be complied by every Company.

The Government of India has notified the Income Tax Act, 2025, which consolidates and amends the erstwhile Income Tax Act, 1961. The new Act has been passed by both Houses of Parliament and received the President’s assent on 21 August 2025. It came into force from 1 April 2026. The new Act primarily aims to simplify the language, bring clarity on digital and international transactions, and remove redundant provisions. It does not propose any changes to prevailing tax rates and regimes for individuals and corporations and nor does it amend the existing provisions relating to offences and penalties.

Goods and Services Tax Act, 2017

The Central Goods and Services Tax Act, 2017 is an Act to make a provision for levy and collection of tax on intra-State supply of goods or services or both by the Central Government and for matters connected therewith or incidental thereto. In line with CGST Act, each state Governments has enacted State Goods and Service Tax Act for respective states. Goods and Services Tax (GST) is a comprehensive indirect tax on manufacture, sale and consumption of goods and services throughout India to replace taxes levied by the Central and State Governments. This method allows GST-registered businesses to claim tax credit to the value of GST they paid on purchase of goods or services or both as part of their normal commercial activity. The mechanism provides for two level taxation of interstate and intra state transactions. When the supply of goods or services happens within a state called as intra-state transactions, then both the CGST and SGST will be collected. Whereas if the supply of goods or services happens between the states called as inter-state transactions and IGST will be collected. Exports are considered as zero-rated supply and imports are levied the same taxes as domestic goods and services adhering to the destination principle in addition to the Customs Duty which has not been subsumed in the GST.

State Tax on Profession, Trades, Callings and Employment Rules, 1975:

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of each State is empowered with the responsibility of structuring as well as formulating the respective professional tax criteria and is also required to collect funds through professional tax. The professional

taxes are charged on the incomes of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The professional tax is classified under various tax slabs in India. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner.

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). Imported goods in India attract basic customs duty, additional customs duty and education cess. The rates of basic customs duty are specified under the Customs Tariff Act 1975. Customs duty is calculated on the transaction value of the goods. Customs duties are administered by Central Board of Excise and Customs under the Ministry of Finance.

BUSINESS/TRADE RELATED LAWS/ REGULATIONS

Information Technology Act, 2000 and Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011

Since our Company is involved in the business of web hosting, software development, development, operation and maintenance of e-commerce platforms, providing real time solutions and development of tailor - made systems at the clients' specifications using computer or computerized system. During the course of development of such products, their operation and maintenance, we interchange sensitive information, data, records, functions, security procedures and like and hence our working is governed by Information Technology Act, 2000. This act governs and provides legal recognition for transactions carried out by means of electronic data interchange and other means of electronic communication, commonly referred to as — electronic commerce. It also gives legal recognition to Digital Signatures and facilitates storage of data. The Act is applicable to any offence or contravention committed outside India as well. If the conduct of person constituting the offence involves a computer or a computerized system or network located in India, then irrespective of his/her nationality, the person is punishable under the Act.

The IT Rules focus on and regulate specific areas of the collection, transfer and processing of data, and include the following:

- The Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, which require entities holding users' sensitive personal information to maintain certain specified security standards;
- The Information Technology (Guidelines for Intermediaries and Digital Media Ethics Code) Rules, 2021, which prohibit content of a specific nature on the internet, and govern the role of intermediaries, including social media intermediaries, in keeping personal data of their users safe online;
- The Information Technology (Guidelines for Cyber Cafe) Rules, which require cybercafés to register with a registration agency and maintain a log of users' identities and their internet usage; and
- The Information Technology (Electronic Service Delivery) Rules, which allow the Government to specify that certain services, such as applications, certificates and licenses, be delivered electronically.

The Digital Personal Data Protection Act, 2023 (“DPDP Act”)

The DPDP Act, 2023 received the assent of the President of India on August 11, 2023, and was accordingly notified in the Gazette of India. The Act is intended to outline the rights and obligations of 'digital nagriks' or citizens, as well as to lay out the methods and standard for data collecting when it comes to entities. The provisions of this Act apply to the processing of digital personal data within the territory of India where: (a) such personal data is collected from Data Principals online; and (b) such personal data collected offline, is digitalized. (2) The provisions of this Act shall also apply to processing of digital personal data outside the territory of India, if such processing is in connection with any profiling of, or activity of offering goods or services to Data Principals within the territory of India. The Act underlines the role of Significant Data Fiduciary (SDF), which the government will identify using the volume and sensitivity of personal data processed and risk associated. The specific obligations under this includes, appointing a Data Protection Officer (DPO) based in India; appointing an independent data auditor; and conducting a data protection impact assessment. Key provisions of the Act includes:

- Data Protection Principles: These principles mandate that AI platforms obtain user consent before processing personal data, ensure transparency, and allow users to withdraw their consent.

- **Data Localisation:** The Act requires certain sensitive data to be stored within India, which impacts AI systems that rely on cross-border data transfers.
- **Data Breaches:** Companies deploying AI must report data breaches to regulatory authorities within a specific timeframe, further ensuring accountability.

National Strategy for Artificial Intelligence (2018)

India's first National Strategy for Artificial Intelligence, released by NITI Aayog in 2018, emphasised inclusive AI development under the initiative #AIForAll. The strategy focused on five key sectors:

- Healthcare
- Agriculture
- Education
- Smart Cities
- Transportation

The strategy proposed creating high-quality datasets, enhancing research capabilities, and constructing legislative frameworks for AI-related cybersecurity and data protection. The aim was to strike a balance between innovation and regulation, ensuring responsible AI development while promoting growth in these critical sectors.

Data Center Policy, 2020

Indian Data Centre market has seen tremendous growth in the past decade, riding on the explosion of data through smartphones, social networking sites, e-commerce, digital entertainment, digital education, digital payments and many other digital businesses / services. This growth in data is further stimulated by adoption of emerging technologies such as quantum computing, artificial intelligence, internet of things etc. While the Data Centre sector is witnessing growth in the country, there are known impediments to its growth such as lack of infrastructure or Industry status of the Data Centres, complex clearance processes, time consuming approvals, high cost of power, lack of published standards, absence of specialised building norms for building the Data Centres, submarine cable network connectivity limited to few states and high cost of capital and operational expenditure etc. This policy aims to offset these challenges in order to accelerate the current pace of growth and propel India is becoming a Global Data Centre Hub.

Draft India Data Accessibility and Use Policy, 2022:

The Ministry of Electronics and Information Technology ("MeitY"), on 21st February 2022, released a Draft India Data Accessibility and Use Policy ("Draft Policy"), along with a Background Note on the same. The Draft Policy is aimed at transforming India's ability to harness public sector data, in pursuit of the higher goal of social transformation. It envisages both government to public data sharing through the existing open data sharing portal as well as government to government data sharing.

The stated objective of the Draft Policy includes, among others, maximizing access to and use of quality non personal data available with the public sector and enhancing the efficiency of service delivery, protecting the privacy of all citizens and increasing the availability of datasets of national importance. The desired outcome of the Draft Policy would be the creation of detailed, searchable data inventories.

National Digital Communications Policy 2018

With significant capabilities in both telecommunications and software, India, more than most countries, stands poised to benefit from harnessing new digital technologies and platforms to unlock productivity, as well as to reach unserved and underserved markets; thus, catalysing economic growth and development, generating new-age jobs and livelihoods, and ensuring access to next generation services for its citizens. This policy aims for Universal Coverage rather than revenue maximization. This policy and principles framework will enable creation of a vibrant competitive telecom market to strengthen India's long-term competitiveness and serve the needs of our aspiring nation. The Policy aims to remove regulatory barriers and reduce the regulatory burden that hampers investments, innovation and consumer interest and identifies steps to strengthen the sector's institutional mechanism and legislative framework, to ensure that India's economy and citizens can derive the full potential of its digital communications sector.

Telecom Commercial Communication Customer Preference Regulations, 2018 ("TCCCPR-2018") and various Directions issued thereunder

The Telecom Commercial Communication Customer Preference Regulations, 2018 (TCCCPR-2018) are a set of rules that protect customers from Unsolicited Commercial Communications (UCC) while also allowing principal entities to send commercial messages to customers who have opted in. The Telecom Regulatory Authority of India (TRAI) notified the TCCCPR-2018 on July 19, 2018. Some guidelines for sending commercial communications under the TCCCPR-2018 include: (i) Principal entities must acquire digital consent from their consumers in coordination with their service provider, (ii) Promotional voice calls must use the 140 numbering series, while transitional and service voice calls must

use the 160 numbering series, (iii) SMS headers must be reviewed, and unused headers must be surrendered, (iv) Content templates must use a limited number of variables, (v) A minimum number of aggregators (registered telemarketers) must be used, or SMS can be sent directly through the telecom service provider (TSP) and (vi) Customer data and information must be kept confidential and secure to prevent leakage and misuse.

These regulations requires all senders of commercial communication (Transactional/ Service/ Promotional Communications) -Such as Banks, Mutual funds, Insurance Companies, Mutual Funds, Stock brokers, other Financial Institutions, Corporates, Enterprises, SMEs and any entity who wishes to send commercial communication to its existing or prospective customers) shall get themselves registered with any of the Telecom Service Providers (TSPs) (referred to as an “access provider” in TRAI Act).

The senders of transactional communication shall be assigned 160 numbering series for making transactional and service calls to their customers but the regulations restrict the mixing of promotional /upsell/cross sell/ offer –related communication on such transactional or service calls.

Telemarketing Laws

The Department of Telecommunications (“DoT”) has framed telemarketing guidelines which regulate commercial messages transmitted through telecommunication services and are applicable to the telemarketing activities by our Company in relation to our business. These guidelines require any person or entity engaged in telemarketing to obtain registration from the DoT. Telemarketing guidelines were issued by the Telecom Regulatory Authority of India (“TRAI”) as the Telecom Unsolicited Commercial Communications Regulations, 2007 (the “Unsolicited Communications Regulations”). The Unsolicited Communications Regulations required telemarketers to, inter alia, obtain registration and discontinue the transmission of unsolicited commercial messages to telephone subscribers registered with a national data base established under the regulations. The Unsolicited Communications Regulations have now been replaced with the Telecom Commercial Communications Customer Preference Regulations, 2010 (the “Customer Preference Regulations”), issued by the TRAI on December 1, 2010. The Customer Preference Regulations prohibit the transmission of unsolicited commercial communication via calls or SMS, except commercial communication relating to certain categories specifically chosen by the subscribers, certain exempted transactional messages and any message transmitted on the directions of the Government or their authorized agencies, impose penalties on access providers for any violations, require setting-up customer complaint registration facilities by access providers and provide for black listing of telemarketers in specified cases. Further, the Customer Preference Regulations prohibit the transmission of commercial messages other than between 9 a.m. to 9 p.m. Under the Customer Preference Regulations, no person, or legal entity who subscribes to a telecom service provided by an access provider, may make any commercial communication without obtaining a registration as a telemarketer from the TRAI.

Revised Guidelines for Other Service Providers, 2021 (the “Revised OSP Guidelines”)

The Department of Telecommunications, vide guidelines issued on June 23, 2021 bearing reference number No. 18-8/2020- CS-I(Pt.) has superseded the erstwhile guidelines dated November 5, 2020. The Revised OSP Guidelines provide for general and specific guidelines to be followed by OSPs and security conditions to be adhered to in its operation. An Indian company registered under the Companies Act, 2013 providing voice-based business process outsourcing services to their customers may be registered as an OSP. OSP centres in India require no prior registration and the erstwhile distinction between international and domestic OSPs has been eliminated. The Revised OSP Guidelines provide for self-regulation of operations with certain records and logs required to be maintained and to be submitted periodically to the Department of Telecommunication on request.

Bharatiya Nyaya Sanhita, 2023 (BNS):

In addition to the IT Act, certain harms/cybercrimes perpetuated by AI could also fall under the BNS. For instance, identity theft and cheating by personation are offences under Section 319(2) (cheating by personation), section 336(1) and 336(2) (forgery for the purpose of cheating), section 294 and 296 (selling/circulating/distributing obscene objects), and section 356(1) (causing harm to reputation/defamation).

Bureau of Indian Standards (BIS):

The BIS Technical committee LITD 30 develops standards in the area of artificial intelligence for India. This committee also contributes to the development of International Standards (for eg. ISO/IEC JTC 1/SC 42 “Artificial intelligence”).

ENVIRONMENT LAWS:

National Environmental Policy, 2006

The Policy seeks to extend the coverage, and fill in gaps that still exist, considering present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation within the Government and inputs from experts. It does not displace but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment,

mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource. Following are the objectives of National Environmental Policy:—

- Conservation of Critical Environmental Resources
- Intra-generational Equity: Livelihood Security for the Poor
- Inter-generational Equity
- Integration of Environmental Concerns in Economic and Social Development
- Efficiency in Environmental Resource Use
- Environmental Governance
- Enhancement of resources for Environmental Conservation

E-Waste (Management) Rules, 2022

These rules have been enacted in suppression of E-Waste (Management) Rules, 2016 and have been notified on November 02, 2023 in the Gazette of India and have come into effect from April 01, 2023. These rules shall apply to every manufacturer, producer refurbisher, dismantler and recycler involved in manufacture, sale, transfer, purchase, refurbishing, dismantling, recycling and processing of e-waste or electrical and electronic equipment listed in Schedule I, including their components, consumables, parts and spares which make the product operational but does not apply to batteries as covered under the Battery Waste Management Rules, 2022; Packaging plastic as covered under the Plastic Waste Management Rules, 2016, micro enterprises as defined under MSMED Act, 2006 and radioactive wastes as covered under the provisions of the Atomic Energy Act, 1962. According to these rules, entities covered under the rules are required to get themselves registered with the concerned State Pollution Control Board and to ensure that no damage is caused to the environment during the storage and transportation of e-waste. Further the Bulk consumers of electrical and electronic Equipments listed in Schedule I shall ensure that e-waste generated by them shall be handed over only to the registered producer, refurbisher/ recycler.

REGULATIONS RELATED TO FOREIGN TRADE AND INVESTMENT

The Foreign Direct Investment

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment (“FDI”) through press notes and press releases. The Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India makes policy pronouncements on FDI through Consolidated FDI Policy Circular/Press Notes/Press Releases which are notified by the Department of Economic Affairs (DEA), Ministry of Finance, Government of India as amendments to the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 under the Foreign Exchange Management Act, 1999 (42 of 1999) (FEMA). DPIIT has issued consolidated FDI Policy Circular of 2020 (“FDI Policy 2020”), which with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until an updated circular is issued.

The reporting requirements for any investment in India by a person resident outside India under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 are specified by the RBI. Regulation 4 of the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 vide notification No. FEMA. 395/2019-RB dated 17.10.2019 issued by the RBI stipulates the reporting requirement for any investment in India by a person resident outside India. All the reporting is required to be done through the Single Master Form (SMF) available on the Foreign Investment Reporting and Management System (FIRMS) platform at <https://firms.rbi.org.in>.

Under the current FDI Policy of 2020, foreign direct investment in micro and small enterprises is subject to sectoral caps, entry routes and other sectoral regulations

Foreign Exchange Management Act, 1999 (“FEMA”) and Regulations framed thereunder.

Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India. As laid down by the FEMA Regulations no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the ‘automatic route’ within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route,

approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("FEMA Regulations") to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2000 for regulation on exports of goods and services.

Ownership restrictions of FIIs

Under the portfolio investment scheme, the total holding of all FIIs together with their sub-accounts in an Indian company is subject to a cap of 24% of the paid-up capital of a company, which may be increased up to the percentage of sectoral cap on FDI in respect of the said company pursuant to a resolution of the board of directors of the company and the approval of the shareholders of the company by a special resolution in a general meeting. The total holding by each FII, or in case an FII is investing on behalf of its sub-account, each sub-account should not exceed 10% of the total paid-up capital of a company.

Laws related to Overseas Investment by Indian Entities:

Overseas investment by Indian Entities are governed under Foreign Exchange Management Act, 1999 under which the central Government of India have notified Foreign Exchange Management (Overseas Investment) Rules, 2022 in supression of Foreign Exchange Management (Transfer or Issue of Any Foreign Security) Regulations, 2004 and the Foreign Exchange Management (Acquisition and Transfer of Immovable Property Outside India) Regulations, 2015. Followed by the rules, RBI have vide notification no. RBI/2022-2023/110, A.P. (DIR Series) Circular No.12 dated August 22, 2022 have issued Foreign Exchange Management (Overseas Investment) Directions, 2022 and Foreign Exchange Management (Overseas Investment) Regulations, 2022. These legislations frame the investment fields, mode and cap for various sectors and regions, by any person resident in India and the reporting requirements.

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. The Foreign Trade Policy, inter alia, governs the import and export of goods, sets out mandatory documentation required for the import and export of goods, principles of restriction and prohibitions of trade with certain identified jurisdictions and groups. The Foreign Trade Policy also sets out a framework to promote cross border trade in the digital economy and a mechanism of settlement of complaints in connection with the quality of goods and other trade disputes.

LAWS RELATED TO EMPLOYMENT OF MANPOWER:

To rationalize and reform labour laws in India, the Government has enacted the following codes:

Code on Wages, 2019,

The Code regulates and amalgamates wage and bonus payments and subsumes four existing laws namely – the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965, and the Equal Remuneration Act, 1976. It regulates, inter alia, the minimum wages payable to employees, the manner of payment and calculation of wages and the payment of bonus to employees. It mandates universal minimum wages and timely payments for all employees across all sectors. Section 9 read with Rule 11 of the Code introduces floor wages as a statutory provision. The baseline wages will be fixed by the Central government on the basis of minimum living standards of an employee including food, clothing etc. It will be revised at regular intervals. State governments must ensure their minimum wages are not lower than this floor level. Section 56 read with Rule 36 of the code replaces criminal penalties (like imprisonment) with civil penalties (like graded monetary fines) for first time offences punishable with fine only. It introduces a provision of compounding for offenses punishable (with fine only) by paying sum of fifty percent of the maximum fine.

Industrial Relations Code, 2020:

It consolidates and amends laws relating to trade unions, the conditions of employment in industrial establishments and undertakings, and the investigation and settlement of industrial disputes. It subsumes and simplifies the Trade Unions Act, 1926, the Industrial Employment (Standing Orders) Act, 1946 and the Industrial Disputes Act, 1947. The Industrial Relations Code, 2020 creates a balanced and progressive framework that benefits workers, employers, and the economy alike. It is pro-labour, ensuring fair representation, job security, and quicker dispute resolution. To ensure that more workers have access to basic labour rights, inclusive definition of 'worker' has been established. Pursuant to Section 2(zr) of Industrial Relations Code, 2020, the definition of 'worker' has been expanded to include sales promotion employees, working journalists, and supervisory employees earning up to ₹18,000 per month, thereby extending statutory labour protections to a wider segment of the workforce. As per Section 2(p) of Industrial Relations Code, 2020, the term "industry" now encompasses any systematic activity carried on by cooperation between employer and worker,

regardless of whether capital is invested or profit is intended, thereby bringing non-profit and low-capital activities within its ambit. The Code provides the 50% ceiling on exclusions to ensure that statutory benefits such as gratuity, retrenchment compensation, and social security contributions are calculated on a fair and substantial portion of actual earnings, preventing employers from artificially splitting wages to reduce obligations.

Code on Social Security, 2020:

The Code amends and consolidates laws relating to social security, and subsumes various social security related legislations, inter alia including the Employee's State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961 and the Payment of Gratuity Act, 1972. It governs the constitution and functioning of social security organisations such as the employee's provident fund and the employee's state insurance corporation, regulates the payment of gratuity, the provision of maternity benefits and compensation in the event of accidents that employees suffer, among others. The Code Extends EPFO and ESIC coverage nationwide, bringing more establishments and workers under social security benefits, recognizes Gig and Platform workers for the first time and establishes a Social Security Fund for their welfare; Strengthens women-centric provisions including 26 weeks of maternity leave, work-from-home option, and crèche facilities; Promotes ease of doing business through digital records, decriminalization and compounding of offences, and a transparent, technology-driven Inspector cum facilitator system. Under Section 53 of the code, the Government has reduced the eligibility requirement for gratuity for Fixed Term Employees (FTEs) from five years to one year. In case where the employee completes one year of continuous service, gratuity shall be applicable on proportionate basis. Social security benefits have been extended to unorganised, gig and platform workers under Sections 113 & 114 of the Code on Social Security, 2020. The code also addressed the gap and includes definition of aggregator (digital intermediary). This shall benefit such workers directly.

Occupational Safety, Health and Working Conditions Code, 2020,

The Code amends and consolidates laws regarding the occupational safety, health and working conditions of persons employed in an establishment. It subsumes 13 enactments including, among others, the Factories Act, 1948 and the Contract Labour (Regulation and Abolition) Act, 1970. The Code balances the twin objectives of safeguarding worker rights and safe working conditions, and creating a business-friendly regulatory environment spur economic growth and employment thereby, making India's labour market more efficient, fair, and future-ready by streamlining compliance through measures such as single registration, all-India licenses, electronic filings, and time-bound approvals. The Ministry of Labour & Employment has also taken steps to develop a national database to enroll unorganized workers including migrants. This code has provided health, safety and welfare of workers in all sectors which was previously limited to 7 sectors viz. factories, mines, plantation, beedi-cigar, dock workers, BOCW and motor transport.

The Indian government notified the four new labour codes on November 21, 2025. These notifications bring key provisions into effect and are under implementation stage and shall become fully operational after draft rules are pre-published for public feedback and brought into effect. The codes consolidate 29 existing laws to simplify compliance and modernize labour regulations.

The Employees' Provident Funds Scheme, 2026: notified under the Code on Social Security, 2020, has replaced the Employees' Provident Funds Scheme, 1952 with effect from 29 June 2026 governs provident fund contributions, withdrawals, administration and compliance obligations for covered establishments and eligible employees. The Scheme modernises the existing provident fund framework by strengthening compliance and governance mechanisms.

Key regulatory provisions include:

- The EPF Scheme is applicable to establishments and employees covered under Chapter III of the Code on Social Security, 2020. Chapter III applies to every establishment employing 20 (twenty) or more employees, or such other number of employees as may be notified by the Central Government.
- Eligible employers and employees are required to make provident fund contributions at the prescribed rates, generally being 12% of applicable wages, subject to the applicable statutory wage ceiling. Contributions may be made on higher wages where permitted under the applicable provisions and arrangements between the employer and employee.
- The Scheme expressly provides for voluntary contributions (VPF) by employees above the statutory contribution, while clarifying that employers are not obligated to match such additional voluntary contributions unless they choose to do so.
- The Scheme provides for electronic filing, maintenance of records, digital processing of claims, withdrawal facilities and other compliance requirements. Non-compliance with statutory obligations may attract applicable interest, damages and penalties.

Employees State Insurance Act, 1948, as amended (the “ESIC Act”)

The ESI Act provides for certain benefits to employees in case of sickness, maternity and employment injury. All employees in establishments covered by the ESI Act are required to be insured, with an obligation imposed on the employer to make certain contributions in relation thereto. In addition, the employer is also required to register itself under the ESI Act and maintain prescribed records and registers.

Employees' Deposit Linked Insurance Scheme, 2026:-

The Employees' Deposit-Linked Insurance Scheme, 2026, notified under the Code on Social Security, 2020, provides life insurance benefits to the nominees or legal heirs of eligible employees covered under the Employees' Provident Fund framework. Employers are required to make the prescribed statutory contributions towards the Employees' Deposit-Linked Insurance Fund, maintain prescribed records, file statutory returns and comply with the requirements of the Employees' Provident Fund Organisation. Non-compliance may attract interest, damages, penalties and other actions under applicable law.

“Covered employers are required to contribute 0.5% of the wages of each eligible employee, subject to the statutory wage ceiling prescribed under applicable law, towards the Employees' Deposit-Linked Insurance Fund.”

Payment of Gratuity Act, 1972, as amended (the “Gratuity Act”)

The Gratuity Act establishes a scheme for the payment of gratuity to employees engaged in every factory, mine, oil field, plantation, port and railway company, every shop or establishment in which ten or more persons are employed or were employed on any day of the preceding twelve months and in such other establishments in which ten or more employees are employed or were employed on any day of the preceding twelve months, as notified by the Central Government from time to time. Penalties are prescribed for non-compliance with statutory provisions.

Under the Gratuity Act, an employee who has been in continuous service for a period of five years will be eligible for gratuity upon his retirement, resignation, superannuation, death or disablement due to accident or disease. However, the entitlement to gratuity in the event of death or disablement will not be contingent upon an employee having completed five years of continuous service. The maximum amount of gratuity payable may not exceed 2 million.

Shops and Establishments Legislations

Under the provisions of local shops and establishments legislations applicable in different states, commercial establishments are required to be registered. Such legislations regulate the working and employment conditions of workers employed in shops and commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“SHWW Act”):

The POSH Act (Sexual Harassment of Women at Workplace Prevention, Prohibition and Redressal Act, 2013) is an Indian law designed to protect women from sexual harassment at their place of work. It mandates that all organizations with 10 or more employees establish an Internal Complaints Committee (ICC) to receive and resolve grievances. It must consist of a presiding officer (who is a senior female employee), members from amongst employees, and a member from an NGO or association committed to the cause of women. The law covers all sectors across both the public and private domains, including unorganized sectors, government bodies, hospitals, educational institutions, and even domestic workers. The law further provides for the provisions for constitution of Local Committee by the District Officer in every district to handle complaints from establishments with fewer than 10 employees, or complaints directly against the employer. Failure to constitute an Internal Committee or adhere to other provisions can result in a penalty of up to ₹50,000. Repeated non-compliance can lead to harsher consequences, including the cancellation of business licenses or permits.

Apprentices Act, 1961: The Apprentices Act, 1961 (administered by the Ministry of Skill Development and Entrepreneurship) regulates on-the-job training in India. It mandates that establishments with 30 or more employees engage apprentices, utilizing industry facilities to bridge the gap between academic education and practical workplace skills. Employers with 30 or more regular and contract employees must engage apprentices ranging from 2.5% to 15% of their total workforce. (For 4 to 29 employees, it is optional; businesses with 3 or fewer cannot hire them).

LAWS RELATING TO INTELLECTUAL PROPERTY

Trademarks Act, 1999

Under the Trademarks Act, 1999 (“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. A 'mark' may consist of a device, brand, heading, label, ticket, name signature, word, letter, numerical, shape of goods, packaging or combination of colors or any combination thereof.

OTHER GENERAL RULES AND REGULATIONS:

The Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act"):

The MSMED Act was enacted to promote and enhance the competitiveness of Micro, Small and Medium Enterprise ("MSME"). A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951. The Government, in the Ministry of Micro, Small and Medium Enterprises has issued a notification dated March 21, 2025 revising definition and criterion and the same came into effect from April 1, 2025. The notification revised the definitions as "Micro enterprise", where the investment in plant and machinery or equipment does not exceed Two Crore Fifty Lakh rupees and turnover does not exceed Ten crore rupees; "Small enterprise", where the investment in plant and machinery or equipment does not exceed twenty five crore rupees and turnover does not exceed one hundred crore rupees; "Medium enterprise", where the investment in plant and machinery or equipment does not exceed one hundred twenty five crore rupees and turnover does not exceed five hundred crore rupees.

State Laws

We operate in the state of Gujarat. Accordingly, legislations passed by the state governments are applicable to us in those states. These include legislations relating to, among others, Shops and Establishment Act, classification of fire prevention and safety measures and other local licensing. Further, we require several approvals from local authorities such as municipal bodies. The approvals required may vary depending on the state and the local area.

Municipality Laws

Pursuant to the Constitution (Seventy-Fourth Amendment) Act, 1992, the respective state legislatures in India have power to endow the municipalities with power to implement schemes and perform functions in relation to matters listed in the Twelfth Schedule to the Constitution of India. The respective states of India have enacted laws empowering the municipalities to issue, trade license for operating eating outlets and implementation of regulations relating to such license along with prescribing penalties for non-compliance.

Other regulations:

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Indian Contract Act 1872, Specific Relief Act 1963, Negotiable Instrument Act 1881, The Information Technology Act, 2000, Sale of Goods Act 1930 and Consumer Protection Act 1986, The Arbitration & Conciliation Act, 1996 are also applicable to the company.

PROPERTY RELATED LAWS

The Company is required to comply with central and state laws in respect of property. Central Laws that may be applicable to our Company's operations include the, the Transfer of Property Act, 1882, Registration Act, 1908, Indian Stamp Act, 1899, and Indian Easements Act, 1882.

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HISTORY AND CERTAIN CORPORATE MATTERS

BRIEF HISTORY AND CORPORATE PROFILE OF OUR COMPANY

Our Company was originally incorporated under the name and style of “Logix Built Solutions Private Limited” under the provisions of the Companies Act, 2013 pursuant to a Certificate of Incorporation bearing Corporate Identification Number U62099GJ2023PTC141250 dated May 16, 2023, issued by the Registrar of Companies, Central Registration Centre. Pursuant to a Business Transfer Agreement and Addendum to the Business Transfer Agreement dated December 01, 2023 and February 01, 2024 respectively, our Company has taken over the going concern business of Logix Built Infotech, a sole proprietorship of Mr. Siddharth Pandya. Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by the Shareholders at the Extra-Ordinary General Meeting held on July 15, 2024. Consequent to such conversion, the name of the Company was changed from “Logix Built Solutions Private Limited” to “Logix Built Solutions Limited”, and a fresh Certificate of Incorporation dated August 29, 2024 was issued by the Registrar of Companies, Central Processing Centre

Mr. Siddharth Pandya and Mrs. Pushpak Siddharth Pandya are the initial subscribers to the Memorandum of Association and current Promoters of our Company. For further details of our Promoter please refer to the section titled **“Our Promoters and Promoter Group”** beginning on page 197 of this Draft Prospectus.

Our Company has Seven (7) Shareholders as on the date of filing of this Draft Prospectus.

For Information of Our Company’s Profile, activities, services, designing, technology, managerial competence, standing with the reference to prominent competitors, major vendors and suppliers, please refer section titled **“Business Overview”, “Industry Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations”** on pages 138, 103 & 254 respectively.

ADDRESS OF REGISTRTERED OFFICE

The Registered Office of our Company is presently situated at Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009.

Details of changes in the registered office address of our Company since the date of incorporation are as set out below:

From	To	With effect from	Reason for Change
SH 322, Sahaj Icon, Nr Prime Arcade, A M Road, Adajan, Surat, Adajan Dn, Surat City, Surat, Gujarat, India, 395009.	Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009.	July 30, 2025	For administrative purpose

MAJOR MILESTONES OF OUR COMPANY

The table below sets forth some of the key events in the history of our Company:

Year	Particulars
2023	Our Company was incorporated as a Private Limited Company on May 16, 2023, under the name and style of “Logix Built Solutions Private Limited” under the provisions of Companies Act, 2013.
2023	Our Company acquired and took over the business of the proprietorship concern “Logix Built Infotech”, owned by our Promoter, Mr. Siddharth Pandya, as a going concern pursuant to a Business Transfer Agreement dated December 01, 2023.
2024	Conversion of our Company from Private Limited to Public Limited Company and consequent change in the name of Company from “Logix Built Solutions Private Limited” to “Logix Built Solutions Limited”

AWARDS, ACCREDITATIONS, AND ACCOLADES RECEIVED BY OUR COMPANY

The table below sets forth some of the accreditations received by our Company:

SR. NO.	ACCREDITATIONS
1.	Certificate of Registration for Quality Management Systems ISO 9001:2015
2.	Certificate of Registration for Information Security Management System ISO/IEC 27001:2022

MAIN OBJECTS OF OUR COMPANY AS PER THE MEMORANDUM OF ASSOCIATION

The main objects of our Company as set forth in the Memorandum of Association of our Company are as follows:

1. To carry on the business of Web development, Mobile development, search engines optimization, web designing and E-commerce, website designing, development, customization, implementation, maintenance, testing, hosting and benchmarking and dealing and developing in computer software including mobile application, logo, word mark etc. and to import, export, sell, purchase, distribute, host (in data centers or over the web) or otherwise deal in own and third party computer software packages, cloud services, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up Information technology related assignments on subcontracting basis, offering services on-site/ offsite or through development centers using owned /hired or third party infrastructure and equipment and to carry on the Business of IT outsourcing and offshore web development and to work with several clients and offer reliable creations to businesses belonging to different sectors and to develop, provide, undertake, design, import, export, distribute and deal in Systems and application software for microprocessor based information systems, off shore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, e-commerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software or any such items related to Information Technology for users of computer, telecom, digital, electronic equipment in India or elsewhere in the world.
2. To provide services of PHP & .Net programming with data base developing in MySQL, MsSQL, MongoDB, PostgreSQL, DynamoDBetc. with the latest technology and niche & value added Virtual Assistant services and to creates outstanding on iOS, Android and Hybrid platforms of Phone Gap and Titanium and to build a "dynamic" and "eye catching" designs like PSD creation, PSD to Responsive HTML, Bootstrap work and Logo creation with a team of creative designer who uses services, Adobe illustrator, Sass less etc. and to undertake services of 2D and/or 3D video animations, product development, Salesforce and Server related work.
3. To provide E-commerce services which are mainly based on the Woo-commerce, Shopify, squarespace, Wix and Magento platforms and these E-commerce services includes the web, mobile commerce, and social commerce services to build your store online and to provide solutions and services related to Internet and E-commerce, including to design, develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, license or otherwise deal in Internet portals, Internet networks, Media Portals, Internet solutions, Internet gateways, Internet service providers, E-commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, E-commerce education, E-commerce technologies and E-business solutions and to undertake IT enabled services like call Centre Management, data processing, Back office processing, and database management and to carry on the business of manufacturing, dealing and maintenance of computer hardware, computer systems and assemble data processors, program designs and to buy, sell or otherwise deal in such hardware and software packages and all types of tabulating machine, accounting machines, calculators, computerized telecommunication systems and network, their components, spare parts, equipment and devices and to carry on the business of imparting education in computer technology, offering equipment, solutions and services for Networking and network management, data center management and in providing consultancy services in all above mentioned areas and to provide consultancy, facility etc. in relations to internet marketing, domain registration, graphics & UI Design and to carry on the business of information technology, advertising, software development through innovation, social networking, data collection, data processing, management and analysis, provide software and information technology based business solutions in any form and manner to various entities and / or individuals, business information, transaction processing and other applications, communication and network management, facilitation of electronic transactions as well as other internet related services, systems integration networking and electronic media, salesforce, CRM / ERP, electronic communication, e- commerce and trading.
4. To take over the activities either in whole or in part of the business property, goodwill, rights, interests, assets and liabilities of Sole Proprietorship – "LOGIX BUILT INFOTECH" and other firms - whether Proprietorship or Partnership or any other kind.
5. To establish, own, develop, operate, manage, maintain, license, market and provide online and offline technology platforms, web portals, websites, mobile applications, digital marketplaces, digital platforms, E-commerce platforms, software applications, software-as-a-service (SaaS) platforms, review management systems, feedback management, digital marketing, promotional campaigns, and other technology-enabled systems for connecting, facilitating, aggregating and enabling interactions between customers, vendors, professionals, service providers, merchants, institutions, organizations and other users for providing booking,

scheduling, purchasing, selling, hiring, marketing, advertising and availing various products and services, and to earn and receive platform fees, convenience fees, facilitation charges, technology fees, subscription fees, listing fees, transaction fees, service charges, commissions, referral fees, advertising revenue and other lawful consideration.

6. To establish, develop, operate, maintain and manage technology platforms, websites, mobile applications and online marketplaces for facilitating discovery, listing, booking, scheduling, communication and payment in relation to religious, spiritual, cultural, ceremonial, traditional and allied services including but not limited to pujas, yajnas, havans, kathas, religious ceremonies, temple services, astrology, vastu consultation, numerology, spiritual guidance, devotional events, religious education and other allied activities by connecting customers with independent priests, pandits, purohits, astrologers, spiritual practitioners, religious institutions, temples, organizations and other service providers, and to act only as a technology platform, intermediary, facilitator or aggregator without itself rendering such religious or spiritual services.
7. To establish, develop, own, operate, maintain, manage, promote, market, license and provide technology-enabled online and offline marketplaces aggregation and intermediary services for all categories of professional, personal, household, commercial, educational, healthcare, religious, spiritual, wellness, lifestyle, travel, entertainment, event management, buyers, sellers, customers, merchants, traders and other lawful services and products and to facilitate transactions between service providers, merchants and customers through digital platforms using internet, mobile applications and other electronic means and to act as an intermediary, facilitator, marketplace operator, network participant or aggregator.
8. To develop, acquire, license, customize, maintain and operate software, artificial intelligence solutions, customer relationship management (CRM) systems, booking engines, scheduling software, payment systems, communication platforms, analytics, cloud infrastructure and other technology solutions for operating online marketplaces, aggregators and digital platforms.

AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION (MOA) SINCE INCORPORATION

Set out below are the amendments to our Memorandum of Association of Company since incorporation till the date of filing of this Draft Prospectus

Date of Amendment / Date of Meeting	Type	Nature of Amendment
February 23, 2024	EOGM	Alteration in Capital Clause: Alteration of Clause 5 of the Memorandum of Association of our Company to increase the authorised share capital from ₹1,00,000 divided into 10,000 equity shares of ₹10 each to ₹10,00,000 divided into 1,00,000 equity shares of ₹10 each.
July 15, 2024	EOGM	Alteration in Name Clause: Alteration of Clause 1 of the Memorandum of Association of our Company to change the name of the Company from “Logix Built Solutions Private Limited” to “Logix Built Solutions Limited” pursuant to the conversion of our Company from a private limited company into a public limited company.
November 30, 2024	AGM	Alteration in Capital Clause: Alteration of Clause 5 of the Memorandum of Association of our Company to increase the authorised share capital from ₹10,00,000 divided into 1,00,000 equity shares of ₹10 each to ₹7,00,00,000 divided into 70,00,000 equity shares of ₹10 each.
June 18, 2026	EOGM	Alteration in Object Clause: Alteration of Clause 3 of the Memorandum of Association of our Company by inserting additional objects under Clause 3(A) as sub-clauses 5 to 8: 5. To establish, own, develop, operate, manage, maintain, license, market and provide online and offline technology platforms, web portals, websites, mobile applications, digital marketplaces, digital platforms, E-commerce platforms, software applications, software-as-a-service (SaaS) platforms, review management systems, feedback management, digital marketing, promotional campaigns, and other technology-enabled systems for connecting, facilitating, aggregating and enabling interactions between customers, vendors, professionals, service providers, merchants,

Date of Amendment / Date of Meeting	Type	Nature of Amendment
		institutions, organizations and other users for providing booking, scheduling, purchasing, selling, hiring, marketing, advertising and availing various products and services, and to earn and receive platform fees, convenience fees, facilitation charges, technology fees, subscription fees, listing fees, transaction fees, service charges, commissions, referral fees, advertising revenue and other lawful consideration. 6. To establish, develop, operate, maintain and manage technology platforms, websites, mobile applications and online marketplaces for facilitating discovery, listing, booking, scheduling, communication and payment in relation to religious, spiritual, cultural, ceremonial, traditional and allied services including but not limited to pujas, yajnas, havans, kathas, religious ceremonies, temple services, astrology, vastu consultation, numerology, spiritual guidance, devotional events, religious education and other allied activities by connecting customers with independent priests, pandits, purohits, astrologers, spiritual practitioners, religious institutions, temples, organizations and other service providers, and to act only as a technology platform, intermediary, facilitator or aggregator without itself rendering such religious or spiritual services. 7. To establish, develop, own, operate, maintain, manage, promote, market, license and provide technology-enabled online and offline marketplaces aggregation and intermediary services for all categories of professional, personal, household, commercial, educational, healthcare, religious, spiritual, wellness, lifestyle, travel, entertainment, event management, buyers, sellers, customers, merchants, traders and other lawful services and products and to facilitate transactions between service providers, merchants and customers through digital platforms using internet, mobile applications and other electronic means and to act as an intermediary, facilitator, marketplace operator, network participant or aggregator. 8. To develop, acquire, license, customize, maintain and operate software, artificial intelligence solutions, customer relationship management (CRM) systems, booking engines, scheduling software, payment systems, communication platforms, analytics, cloud infrastructure and other technology solutions for operating online marketplaces, aggregators and digital platforms.

OTHER DETAILS OF OUR COMPANY

For details of our Company's activities, services, growth, awards & recognitions, capacity, launch of key products or services, entry into new geographies or exit from existing markets, facility creation and location of the offices or principal places of business of our Company, marketing strategy, competition and our customers, please refer section titled, ***"Business Overview"***, ***"Management's Discussion and Analysis of Financial Conditions and Results of Operations"*** and ***"Basis for Issue Price"*** on pages 138, 254 and 93 respectively of this Draft 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 pages 179 and 67 of the Draft Prospectus respectively.

CHANGES IN ACTIVITIES OF OUR COMPANY DURING THE LAST FIVE (5) YEARS

Since our Company incorporated on May 16, 2023, there have been no changes in the activities of our Company that had a material effect on the profit and loss account of our Company, including discontinuation of lines of business, loss of agencies or markets, or similar factors. which may have had a material effect on the profits and loss account of our Company, including discontinuation of lines of business, loss of agencies or markets and similar factors.

HOLDING / SUBSIDIARY COMPANY / JOINT VENTURE AND ASSOCIATE

As on the date of this Draft Prospectus, our Company does not have a holding or subsidiary company or any joint venture or any associate.

DETAILS REGARDING ACQUISITION OF BUSINESS / UNDERTAKINGS, MERGERS AND AMALGAMATION

Our Company acquired and took over the business of the proprietorship concern, “Logix Built Infotech”, owned by Mr. Siddharth Pandya, as a going concern pursuant to the Business Transfer Agreement dated December 01, 2023, and the Addendum thereto dated February 01, 2024. In consideration for such acquisition, our Company allotted equity shares to Mr. Siddharth Pandya in accordance with the terms of the Business Transfer Agreement, as amended.

Save as disclosed above, our Company has not made any material acquisitions or divestments of any business or undertaking, nor has it undertaken any merger, amalgamation or revaluation of assets during the ten years preceding the date of this Draft Prospectus.

REVALUATION OF ASSETS

Our Company has not revalued its assets since incorporation and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

DEFAULTS OR RESCHEDULING / RESTRUCTURING OF BORROWINGS OF OUR COMPANY WITH FINANCIAL INSTITUTIONS / BANKS

There have been no defaults or rescheduling/restructuring of borrowings with Financial Institutions/ Banks in respect of our Company’s borrowings from the lenders.

SIGNIFICANT FINANCIAL AND / OR STRATEGIC PARTNERS

Our Company does not have any significant Financial and/or Strategic Partners as on the date of this Draft Prospectus.

AGREEMENTS WITH KEY MANAGERIAL PERSONNEL OR A DIRECTOR OR PROMOTERS OR ANY OTHER EMPLOYEE OF THE COMPANY

There are no agreements entered into by Key Managerial Personnel or a Director or Promoters or any other employee of our Company, 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 our Company.

SHAREHOLDERS AND OTHER MATERIAL AGREEMENTS

Except as stated below, there are no arrangements or agreements, deeds of assignment, acquisition agreements, shareholders’ agreements, inter-se agreements, any agreements between our Company, our Promoters/Promoter Group and/or our Shareholders, agreements of like nature and clauses / covenants which are material to our Company. Further, there are no clauses/ covenants that are adverse or prejudicial to the interest of the minority and public shareholders of our Company.

Sr. No.	Date	Type of Agreement	Parties of Agreement	Purpose of Agreement
1.	Original Date: August 07, 2023 Renewed Date: August 01, 2026	Outsourcing Services Agreement	Logix Built Solutions Limited- Hetalben Pranavbhai Joshi	Outsourcing various IT and IT related services of Logix Built Solutions Limited to Hetalben Pranavbhai Joshi on exclusive basis
2.	Original Date: August 07, 2023 Renewed Date: August 01, 2026	Outsourcing Services Agreement	Logix Built Solutions Limited- Logix Built Uptech	Outsourcing various IT and IT related services of Logix Built Solutions Limited to Logix Built Uptech on exclusive basis
3.	Original Date: August 07, 2023 Renewed Date: August 01, 2026	Outsourcing Services Agreement	Logix Built Solutions Limited- Vaibhav Vinodkumar Sharma	Outsourcing various IT and IT related services of Logix Built Solutions Limited to Vaibhav Vinodkumar Sharma on exclusive basis

INJUNCTION OR RESTRAINING ORDER

Except as disclosed in the section titled “*Outstanding Litigation and Material Developments*” beginning on page 264 of this Draft Prospectus, there are no injunctions/restraining orders that have been passed against the Company.

ORDERS FROM STATUTORY & REGULATORY AUTHORITIES

Our Company has not received any orders from statutory and regulatory authorities in the past.

COLLABORATION AGREEMENTS

As on date of this Draft Prospectus, Our Company is not a party to any collaboration agreements.

DETAILS OF GUARANTEES GIVEN TO THIRD PARTIES BY OUR PROMOTERS

Except as disclosed in section titled ***“Financial Indebtedness”*** beginning on page 253 of this Draft Prospectus, our Promoters have not given any guarantees to third parties that are outstanding as on the date of filing of this Draft Prospectus.

MATERIAL AGREEMENTS

Except as disclosed above and in the section titled ***Business Overview and “Material Contracts and Documents for Inspection”*** beginning on page 138 and 365 of this Draft Prospectus, we have not entered into any material agreement / contract as on the date of this Draft Prospectus.

OTHER AGREEMENTS

Non-Compete Agreement:

Our Company has not entered into any Non-Compete Agreement as on the date of filing of this Draft Prospectus.

Joint Venture Agreement:

Our Company has not entered into any Joint Venture Agreement as on the date of filing of this Draft Prospectus.

CHANGES IN THE MANAGEMENT

For details of change in Management, please see section titled ***“Our Management”*** on page no 179 of the Draft Prospectus.

LOCK-OUT AND STRIKES

There have been no instances of strikes or lock-outs at any time in our Company as on the date of this Draft Prospectus.

TIME/COST OVERRUN IN SETTING UP PROJECTS

As on the date of this Draft Prospectus, our Company has not experienced any time/ cost overrun in setting up any projects or business operations.

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 section titled ***“Business Overview”*** on page 138 of this Draft Prospectus.

CAPITAL RAISING (DEBT / EQUITY)

For details in relation to our capital raising activities through equity, please refer to the section titled ***“Capital Structure”*** beginning on page no 67 of the Draft Prospectus. For details of our Company’s debt facilities, see ***“Financial Indebtedness”*** on page no 253 of this Draft Prospectus.

OTHER CONFIRMATION

There are no material clauses of the Articles of Association that have been left out from disclosures having bearing on this Issue of this Draft Prospectus.

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OUR MANAGEMENT

BOARD OF DIRECTORS

In terms of the Articles of Association of our Company and subject to the provisions of the Companies Act, 2013 and other applicable rules, our Company is authorised to have a minimum of three (3) and a maximum of fifteen (15) Directors, provided that the Company may appoint more than fifteen (15) Directors after passing a Special Resolution in a duly convened General Meeting of the Shareholders, in accordance with the provisions of the Companies Act, 2013.

As on the date of this Draft Prospectus, our Board have Five (5) Directors on our Board, including One (1) Managing Director, One (1) Whole Time Director, and Two (2) Non-Executive Independent Directors and One (1) Non-Executive Director as follows:

Sr. No.	Name of Director	DIN	Category	Designation
1.	Mr. Siddharth Pandya	10165875	Executive	Chief Executive Officer & Managing Director
2.	Mrs. Pushpak Siddharth Pandya	10165876	Executive	Chairperson & Whole Time Director
3.	Mr. Kanaiya Narayan Marathe	10851804	Non-Executive	Non-Executive Director
4.	Mr. Chintan Jaykumar Shah	10851802	Non-Executive	Non-Executive Independent Director
5.	Mr. Ankur Devendrabhai Desai	10851803	Non-Executive	Non-Executive Independent Director

The following table sets forth the details of our Board as on the date of this Draft Prospectus:

Sr. No.	Name, DIN, Date of Birth, Age, Occupation, Address, Original Date of Appointment, Change in Designation and Period of Directorship	Other Directorships as on the date of this Draft Prospectus
1.	Name: Siddharth Pandya Father's Name: Rajeshchandra Amrutlal Pandya Designation: CEO & Managing Director DIN: 10165875 Date of Birth: August 07, 1990 Age: 36 years Address: D-7, Western Oasis, Near Govardhan Park, Adajan, Surat- 395009 Occupation: Business Nationality: Indian Qualification: Bachelor's of Engineering Original Date of Appointment: May 16, 2023 Date of Appointment as Managing Director: November 23, 2024 Date of Appointment as Chief Executive Officer (CEO): March 03, 2025 Period and Term: Appointed as the Managing Director of our Company for a term of five (5) years with effect from November 23, 2024, and as the Chief Executive Officer (CEO) with effect from March 03, 2025.	Indian Companies Nil Foreign Companies Nil Limited Liability Partnerships Nil

Sr. No.	Name, DIN, Date of Birth, Age, Occupation, Address, Original Date of Appointment, Change in Designation and Period of Directorship	Other Directorships as on the date of this Draft Prospectus
2.	Name: Pushpak Siddharth Pandya Father's Name: Vinodkumar Lalman Sharma Designation: Chairperson and Whole Time Director DIN: 10165876 Date of Birth: June 24, 1992 Age: 34 years Address: D-7, Western Oasis, Near Govardhan Park, Adajan, Surat- 395009. Occupation: Business Nationality: Indian Qualification: Master of Science in Information Technology (MSc IT) Original Date of Appointment: May 16, 2023 Date of Appointment as Whole-time Director: November 23, 2024 Date of Appointment as Chairperson: March 03, 2025 Period and Term: Appointed as the Whole-time Director of our Company for a term of five (5) years with effect from November 23, 2024, and as the Chairperson of our Company with effect from March 03, 2025. As a Director, she is liable to retire by rotation.	Indian Companies Nil Foreign Companies Nil Limited Liability Partnerships Nil
3.	Name: Kanaiya Narayan Marathe Father's Name: Narayanbhai Lotanbhai Marathe Designation: Non-Executive Director DIN: 10851804 Date of Birth: October 21, 1989 Age: 37 years Address: 20/2/80, Motafliya Kabooterkhana, Rander, Bhesan, Surat, Gujarat, 395005. Occupation: Employment Nationality: Indian Qualification: Bachelor of Engineering Degree in Mechanical Date of Appointment: November 27, 2024 Period and Term: Appointed as a Non-Executive Director of the Company w.e.f from November 27, 2024, and Liable to be retired by rotation.	Indian Companies Nil Foreign Companies Nil Limited Liability Partnerships Nil
4.	Name: Chintan Jaykumar Shah Father's Name: Jaykumar Raichand Shah Designation: Non-Executive Independent Director DIN: 10851802	Indian Companies Nil Foreign Companies Nil Limited Liability Partnerships

Sr. No.	Name, DIN, Date of Birth, Age, Occupation, Address, Original Date of Appointment, Change in Designation and Period of Directorship	Other Directorships as on the date of this Draft Prospectus
	Date of Birth: July 19, 1984 Age: 42 years Address: 53, Ishita Park Row House, Adajan Patiya, Near Patel Nagar, Adajan Dn, Surat, Gujarat, 395009. Occupation: Professional - Self-Employed Nationality: Indian Qualification: Chartered Accountant Date of Appointment: November 27, 2024 Period and Term: Appointed as a Non- Executive Independent Director of the Company for term of 5 (five) years w.e.f. November 27, 2024.	Nil
5.	Name: Ankur Devendrabhai Desai Father's Name: D A Desai Designation: Non-Executive Independent Director DIN: 10851803 Date of Birth: November 25, 1985 Age: 41 Years Address: B-11, Western Oasis, Gangeshwar Mahadev Temple Road, Near Goverdhan Park Society, Adajan, Surat, Gujarat – 395009. Occupation: Professional - Self-Employed Nationality: Indian Qualification: Bachelor of Law Date of Appointment: November 27, 2024 Period and Term: Appointed as a Non- Executive Independent Director of the Company for term of 5 (five) years w.e.f. November 27, 2024.	Indian Companies Nil Foreign Companies Nil Limited Liability Partnerships Nil

BRIEF BIOGRAPHIES OF THE DIRECTORS OF THE COMPANY

Mr. Siddharth Pandya – CEO & Managing Director

Mr. Siddharth Pandya, aged 36 years, is the CEO & Managing Director and one of our Promoter of the Company. He holds a Bachelor of Engineering degree from Shri S'ad Vidya Mandal Institute of Technology (SVMIT), Bharuch, Gujarat. He has been associated with our Company since incorporation and has over 14 years of experience in the field of web development, software engineering and technology solutions. He is responsible for the overall management and operations of our Company and plays a key role in formulating its business strategies, driving growth initiatives and overseeing marketing and strategic decision-making.

Mrs. Pushpak Siddharth Pandya - Chairperson & Whole-time Director

Mrs. Pushpak Siddharth Pandya, aged 34 years, is the Chairperson & Whole-time Director and one of our Promoter of the Company. She holds a Master of Science in Information Technology (M.Sc. IT) degree from Veer Narmad South Gujarat University (VNSGU) in Surat, Gujarat. She has been associated with our Company since its incorporation and has over 11 years of experience in the field of web development, user interface solutions, ensuring seamless application functionality and technology solutions. She heads the Technology Department of our Company and is responsible for overseeing the Company's technology initiatives.

Mr. Kanaiya Narayan Marathe – Non-Executive Director

Mr. Kanaiya Narayan Marathe, aged 37 years, is the Non-Executive Director of our Company. He holds a Bachelor of Engineering degree in Mechanical Engineering from TMES'S J.T. Mahajan College of Engineering, Faizpur. He has over 7 years of experience in Third-Party Inspection, Field Inspector, Surveyor, Inspection Engineer, and Project Manager. His expertise includes supervision of contractor coordination, quality and safety compliance, inspection of mechanical systems, and project planning.

Mr. Chintan Jaykumar Shah – Non-Executive Independent Director

Mr. Chintan Jaykumar Shah, aged 42 years, is the Non-Executive Independent Director of our Company. He holds a Bachelor of Commerce degree from The Maharaja Sayajirao University of Baroda and holds a certificate of membership from the Institute of Chartered Accountants of India (ICAI). He has over 17 years of experience in the fields of statutory audit, internal audit, financial advisory, taxation and consultancy services. His professional experience in accounting, financial reporting, audit and regulatory compliance enables him to provide valuable guidance on financial and governance matters.

Mr. Ankur Devendrabhai Desai – Non-Executive Independent Director

Mr. Ankur Devendrabhai Desai, aged 41 years, is a Non-Executive Independent Director of our Company. He holds a Bachelor of Laws (LL.B.) degree from Veer Narmad South Gujarat University (VNSGU), Surat, Gujarat. He has over 16 years of experience in the fields of civil, criminal and revenue laws. He is currently engaged in independent legal practice, advising clients on civil, criminal and revenue law matters. His professional experience includes litigation management, legal advisory services, drafting and vetting of legal documents, contracts and legal opinions, and handling regulatory and compliance-related matters. His legal expertise and understanding of dispute resolution, regulatory frameworks and corporate governance practices enable him to provide valuable guidance to our Company on legal, regulatory, compliance and governance matters.

CONFIRMATIONS

a) Relationship between our Directors, Key Managerial Personnel or Senior Management Personnel:

Except as stated below, none of the Directors, Key Managerial Personnel and Senior Management Personnel of our Company are related to each other as per Section 2(77) of the Companies Act, 2013:

Sr. No.	Name of Director/KMP/SMP	Designation	Name of Relative	Nature of Relationship
1.	Mr. Siddharth Pandya	CEO & Managing Director	Mrs. Pushpak Siddharth Pandya and Mr. Vaibhav Vinodkumar Sharma	Spouse of Mrs. Pushpak Siddharth Pandya and Brother-in-Law of Mr. Vaibhav Vinodkumar Sharma
2.	Mrs. Pushpak Siddharth Pandya	Chairperson & Whole-Time Director	Mr. Siddharth Pandya and Mr. Vaibhav Vinodkumar Sharma	Spouse of Mr. Siddharth Pandya and Sister of Mr. Vaibhav Vinodkumar Sharma
3.	Mr. Vaibhav Vinodkumar Sharma	SMP (Business Support Manager)	Mr. Siddharth Pandya and Mrs. Pushpak Siddharth Pandya	Brother of Mrs. Pushpak Siddharth Pandya and Brother-in-Law of Mr. Siddharth Pandya

As on the date of Draft Prospectus:

- b) None of our Directors have been categorized as Willful Defaulters or a Fraudulent Borrowers by RBI or any bank or financial institution or consortium thereof as defined under Regulation 2(1) (III) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- c) None of our Promoters or Directors are fugitive Economic Offenders under Section 12 of the Fugitive Economic Offenders Act, 2018
- d) None of our Director is or was a director of any Company, whose shares have been or were suspended from being traded on the Stock Exchange(s), during the term of their directorship in such Company.
- e) None of the Promoter, Persons forming part of our Promoter Group, Directors or persons in control of our Company has been or is involved as a Promoter, Director or person in control of any other company which is debarred from accessing the capital market under any order or directions issued by SEBI or any other regulatory authority.
- f) No proceedings or investigations have been initiated by SEBI against any company, the Board of Directors of which also comprises any of the Directors of our Company.

- g) In respect to the track record of our Directors, there have been no criminal cases filed or investigations being undertaken with regard to alleged commission of any offence by any of our Directors and none of our directors have been charge-sheeted with serious crimes like murder, rape, forgery, economic offences.

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

No officer of our Company, including our Directors and the Key Managerial Personnel have entered into a service contract with our Company pursuant to which they are entitled to any benefits upon termination of employment.

DETAILS OF BORROWING POWERS

In accordance with our Articles of Association, the applicable provisions of section 180(1)(c) and other applicable provisions of the Companies Act, 2013 and pursuant to a resolution passed by our Board in its meeting held on November 28, 2024 and a special resolution passed by our Shareholders at their Extra-Ordinary General meeting held on November 30, 2024, our Board is authorized to borrow, from time to time, any sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers) exceeding the aggregate of the paid up share capital and free reserves of our Company, provided that the total outstanding amount so borrowed shall not any time exceed the limit of ₹ 50 Crores over and above the limit of 60% of paid up share capital, free reserves and securities premium account.

REMUNERATION / COMPENSATION TO OUR DIRECTORS

The compensation payable to our Directors will be governed as per the terms of their appointment and shall be subject to the provisions of Section 2(54), Section 2(94), Section 188, Section 196, Section 197, Section 198 and Section 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 or any of the provisions of the Companies Act, 2013, for the time being in force). Set forth below is the remuneration payable by our Company to our Directors for upcoming financial years.

Sr. No.	Name of Director	Designation	Remuneration per month upto (₹ in Lakhs)	Sitting Fees (₹ in Lakhs)		
				Board Meetings (₹ in Lakhs)	Committee Meetings (₹ in Lakhs)	Independent Directors Meetings (₹ in Lakhs)
1.	Mr. Siddharth Pandya	CEO & Managing Director	6.00	NA	NA	NA
2.	Mrs. Pushpak Siddharth Pandya	Chairperson & Whole-time Director	6.00	NA	NA	NA
3.	Mr. Kanaiya Narayan Marathe	Non-Executive Director	NA	0.01 per meeting	0.01 per meeting	NA
4.	Mr. Ankur Devendrabhai Desai	Non- Executive Independent Director	NA	0.01 per meeting	0.01 per meeting	0.01 per meeting
5.	Mr. Chintan Jaykumar Shah	Non- Executive Independent Director	NA	0.01 per meeting	0.01 per meeting	0.01 per meeting

Note: The Members of the Company have passed the remuneration limits at their meeting dated September 02, 2024 and the Board of Directors in their meeting have passed the Sitting Fees limit dated March 03, 2025.

The Directors have been paid gross remuneration as follows:

(₹ in Lakhs)

Sr. No.	Name of Director	Remuneration for the year ended 2026	Remuneration for the year ended 2025
1.	Mr. Siddharth Pandya	12.02	27.02
2.	Mrs. Pushpak Siddharth Pandya	12.02	27.02

Sitting Fees

Pursuant to the provision of section 197 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 our Board of Directors, which shall not exceed Rs.1.00 Lakh (Rupees One lakh only) per meeting of the Board or a Committee thereof.

Our Board of Directors have resolved and approved in their meeting dated March 03, 2025 for the payment of an amount not exceeding Rs. 1,000 per meeting subject to maximum of Rs. 30,000 per annum (Rupees Thirty Thousand only) as sitting fees to all Non-executive Directors (*including Independent Directors*) for attending each such meeting of the Board or Committee thereof.

Our Company has paid following sitting fees to the Non-Executive Director and Non-Executive Independent Directors for attending any of the Board or Committee Meetings.

(₹ in Lakhs)

Sr. No.	Name of Director	Sitting Fees for the year ended March 31, 2026	Sitting Fees for the year ended March 31, 2025
1.	Mr. Kanaiya Narayan Marathe	0.09	0.03
2.	Mr. Ankur Devendrabhai Desai	0.18	0.04
3.	Mr. Chintan Jaykumar Shah	0.18	0.04

Details of Directorship in companies suspended or delisted

None of our Directors is or was a Director of any listed company, whose shares have been or were suspended from being traded on any stock exchanges, in the last five years prior to the date of this Draft Prospectus, during the term of their directorship in such company.

Further, 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 term of their directorship in such company.

TERMS OF APPOINTMENT & REMUNERATION TO EXECUTIVE DIRECTORS

Mr. Siddharth Pandya

Mr. Siddharth Pandya is the Promoter, CEO and Managing Director of the Company. He has been appointed as a Director of the Company since May 16, 2023 since incorporation. He was appointed as the Managing Director of our Company for a term of five (5) years with effect from November 23, 2024, and as the Chief Executive Officer (CEO) with effect from March 03, 2025. The significant terms of his employment are as below:

Remuneration	Remuneration including all perquisites - up to Rupees 6.00 Lakhs per month with 10% increments every year and first such increment will be effective from April 01, 2025, subject to ceiling on maximum remuneration in terms of provisions of Section II of Part II of Schedule V of the Companies Act, 2013
Bonus and Profit - Sharing Ratio	NA
Other Benefits	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company
Term	Appointed as the Managing Director of our Company for a term of five (5) years with effect from November 23, 2024, and as the Chief Executive Officer (CEO) with effect from March 03, 2025.
Remuneration in the event of the loss or inadequacy of profits	In the event of inadequacy or absence of profits in any financial years during his tenure, the Director will be paid remuneration and perquisites as mentioned above subject to ceiling laid down in Schedule V as may be decided by the Board of Directors.

Mrs. Pushpak Siddharth Pandya

Mrs. Pushpak Siddharth Pandya is the Promoter, Chairperson and Whole-time Director of the Company. She has been appointed as a Director of the Company since May 16, 2023. She was appointed as Whole-time Director of our Company for a term of five (5) years with effect from November 23, 2024, and as the Chairperson of our Company with effect from March 03, 2025. The significant terms of her employment are as below:

Remuneration	Remuneration including all perquisites - up to Rupees 6.00 Lakhs per month with 10% increments every year and first such increment will be effective from April 01, 2025, subject to ceiling on maximum remuneration in terms of provisions of Section II of Part II of Schedule V of the Companies Act, 2013

Bonus and Profit - Sharing Ratio	NA
Other Benefits	Other benefits like Gratuity, Provident Fund, Leave etc. as applicable to the employees of the Company
Term	Appointed as the Whole-time Director of our Company for a term of five (5) years with effect from November 23, 2024, and as the Chairperson of our Company with effect from March 03, 2025. As a Whole-time Director, she is liable to retire by rotation.
Remuneration in the event of the loss or inadequacy of profits	In the event of inadequacy or absence of profits in any financial years during her tenure, the Director will be paid remuneration and perquisites as mentioned above subject to ceiling laid down in Schedule V as may be decided by the Board of Directors

For further information on brief profile of Directors, please refer the section titled **“Our Management - Brief Profile of the Directors of the Company”** beginning on page 179 of this Draft Prospectus.

PAYMENT OF BENEFIT

Except to the extent of remuneration payable to the Managing Director and Whole-time Directors for the services rendered to our Company and to the extent of fees payable to the Non-Executive Independent Director for the professional services provided by them and to the extent of other reimbursements of expenses payable to them as per their terms of appointment, our Company has not paid in the last 2 (two) years preceding the date of this Draft Prospectus and does not intend to pay, any amount or benefits to our Directors.

PAYMENT OR BENEFIT TO OFFICERS OF OUR COMPANY

Except as stated otherwise in this Draft Prospectus and any statutory payments made by our Company, no non-salary amount or benefit has been paid, since the Incorporation, or given or is intended to be paid or given to any of our Company's officers except remuneration of services rendered as Directors, officers or employees of our Company.

Except for 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 such officer's employment in our Company or superannuation. Contributions are made regularly by our Company towards the provident fund and employee state insurance.

REMUNERATION PAID TO OUR DIRECTORS BY OUR SUBSIDIARY OR ASSOCIATE COMPANY

As on the date of the filing of this Draft Prospectus, we do not have any Subsidiary Company and Associates Company.

BONUS OR PROFIT - SHARING PLAN FOR OUR COMPANY

As on the date of this Draft Prospectus, our Company does not have a bonus or profit-sharing plan for our Directors.

SHAREHOLDING OF OUR DIRECTOR IN OUR COMPANY

As per our Articles of Association, our Directors are not required to hold any qualification Equity Shares.

As of the date of this Draft Prospectus, our Directors hold the following number of Equity Shares of our Company:

Sr. No.	Name of the Director	No. of Equity Shares	% of pre-issue paid up shares	% of post-issue paid up shares*
1.	Mr. Siddharth Pandya	42,77,467	91.15%	[●]
2.	Mrs. Pushpak Siddharth Pandya	4,15,436	8.85%	[●]
3.	Mr. Chintan Jaykumar Shah	Nil	Nil	[●]
4.	Mr. Ankur Devendrabhai Desai	Nil	Nil	[●]
5.	Mr. Kanaiya Narayan Marathe	Nil	Nil	[●]
	Total	46,92,903	100%	[●]

**To be updated on Prospectus Stage*

INTEREST OF DIRECTORS

Our Directors, may be deemed to be interested to the extent of remuneration or fees payable to them for attending meetings of our Board or a committee thereof, to the extent of other reimbursement of expenses, if any, payable to them by our Company under our Articles of Association and their respective appointment letters, to the extent of commission payable to them by our Company and to the extent of remuneration paid to them for services rendered as an officer or employee of our Company. For further details, please refer to **“Remuneration/ Compensation to our**

Directors", on page 183 of this Draft Prospectus.

Our Directors may also be deemed to be interested to the extent of Equity Shares (together with dividends and other distributions in respect of such Equity Shares), held by them or held by the entities in which they are associated as Promoters, Directors, partners, proprietors or trustees or held by their relatives. For further details regarding the shareholding of our Directors, see **"Shareholding of our Directors in our Company"** on page 185 of this Draft Prospectus.

Further, our directors may also be directors on the boards, or shareholders, kartas, trustees, proprietors, members or partners, of entities with which our Company has had related party transactions and may be deemed to be interested to the extent of the payments made by our Company, if any, to these entities. For further details, please refer to the section titled **"Summary of Related Party Transactions"** on page 58 of this Draft Prospectus.

As on the date of this Draft Prospectus, no loans have been availed by our Directors from our Company.

None of our Directors have any interest in any property acquired or proposed to be acquired by our Company.

1. Interest in the Promotion of our Company

Except Mr. Siddharth Pandya and Mrs. Pushpak Siddharth Pandya, who are the Promoters of our Company, none of the other Directors are interested in the promotion of our Company.

2. Interest in any transaction for acquisition of land, construction of building, supply of machinery

None of our Directors have any other interest in our Company or in any transaction by our Company including, for acquisition of land, construction of buildings or supply of machinery.

3. Interest of our Directors in being a member of a firm or Company

No sum has been paid or agreed to be paid to our Directors or to firms or companies in which they may be members, in cash or shares or otherwise by any person either to induce him/her to become, or to qualify him/her as a Director, or otherwise for services rendered by him/her or by such firm or Company, in connection with the promotion or formation of our Company.

4. Interest in property acquired or proposed to be acquired by our Company

Except as stated in the sections titled **"Business Overview"** and **"Restated Financial Information"** beginning on pages 138 and 204 respectively of this Draft Prospectus, none of our Directors have any interest in the property acquired or proposed to be acquired by our Company.

PAYMENT OF BENEFITS (NON-SALARY RELATED)

Except as stated in **"Restated Financial Statement"** beginning on page 204 no amount or benefit has been paid or given since incorporation or is intended to be paid or given to any of our Directors except the remuneration for services rendered and/or sitting fees as Directors.

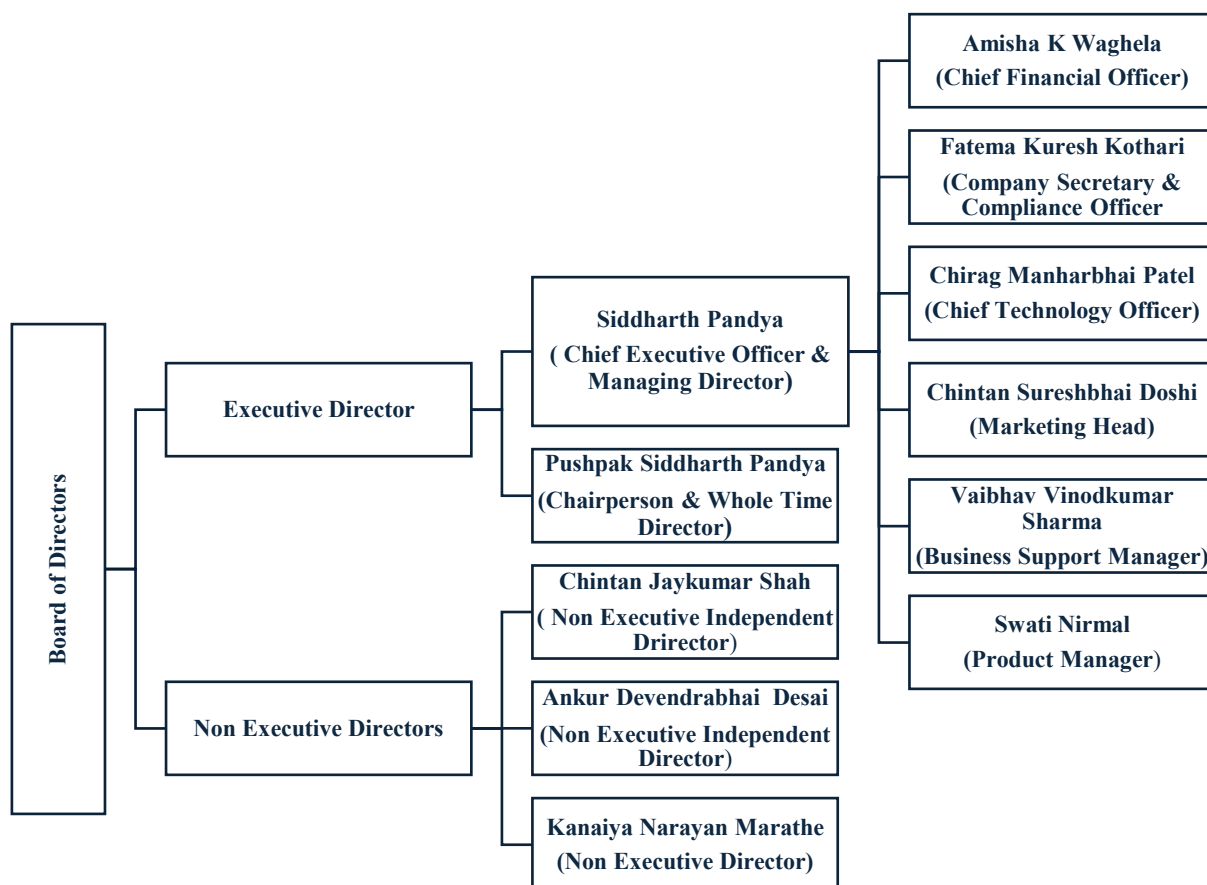
CHANGES IN THE BOARD OF DIRECTORS IN THE LAST THREE YEARS

Except as mentioned below, there have been no changes in the Board of Directors in the last three years:

Name of the Director	Date of Appointment / Cessation/ Reappointment/ Resignation/ Regularization/ Re-designated	Designation (at the time of Appointment / Cessation/ Reappointment/ Resignation/Regularization)	Reason for Change in the Board
Mr. Siddharth Pandya	May 16, 2023	Executive Director	At the time of Incorporation
Mrs. Pushpak Siddharth Pandya	May 16, 2023	Executive Director	At the time of Incorporation
Mr. Rajeshchandra Amrutlal Pandya	June 21, 2024	Additional Non-Executive Director	Appointed as an Additional Non-Executive Director
Mr. Siddharth Pandya	November 23, 2024	Chairman and Managing Director	Re-designated as Chairman and Managing Director
Mrs. Pushpak Siddharth Pandya	November 23, 2024	Whole time Director	Re-designated as Whole time Director
Mr. Kanaiya Narayan Marathe	November 27, 2024	Additional Non-Executive	Appointed as an Additional

		Director	Non-Executive Director
Mr. Chintan Jaykumar Shah	November 27, 2024	Additional Independent Director	Appointed as an Additional Independent Director
Mr. Ankur Devendrabhai Desai	November 27, 2024	Additional Independent Director	Appointed as an Additional Independent Director
Mr. Rajeshchandra Amrutlal Pandya	November 28, 2024	Additional Director	Resignation from post of Additional Director
Mr. Kanaiya Narayan Marathe	November 30, 2024	Non-Executive Director	Regularization as Non-Executive Director
Mr. Chintan Jaykumar Shah	November 30, 2024	Non- Executive Independent Director	Regularization as Non-Executive Independent Director
Mr. Ankur Devendrabhai Desai	November 30, 2024	Non-Executive Independent Director	Regularization as Non-Executive Independent Director
Mr. Siddharth Pandya	March 03, 2025	Chief Executive Officer (CEO) and Managing Director	Re-designated as Chief Executive Officer (CEO) and Managing Director
Mrs. Pushpak Siddharth Pandya	March 03, 2025	Chairperson and Whole-time Director	Re-designated as Chairperson and Whole-time Director

MANAGEMENT ORGANISATION STRUCTURE



CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013 with respect to Corporate Governance, provisions of the SEBI (LODR) Regulation, 2015 will also comply with the extent applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchange.

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting.

As on date of this Draft Prospectus, as our Company is coming with an Issue in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the requirements specified in regulations 17, 17A, 18, 19, 20, 21, 22, 24, 24A, 25, 26, 26A, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 are not applicable to our Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable. In spite of certain regulations and schedules of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 is not applicable to our Company, our Company endeavours to comply with the good corporate governance and accordingly certain exempted regulations have been compiled by our Company.

We have complied with the requirements of the Companies Act 2013 and all applicable regulations, including the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended SEBI (ICDR) Regulations, 2018 in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

We have a Board constituted in compliance with the Companies Act 2013, and as per the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically.

Currently our Board has 5 Directors. We have One (1) Managing Director, One (1) Whole Time Director & Chairperson (Our Whole Time Director is also a Women Director), and Two (2) Non-Executive Independent Directors and One (1) Non- Executive Director in the Board. The constitution of our Board is in compliance with the requirements of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI (LODR) Regulation, 2015, and the Companies Act, 2013.

COMMITTEES OF OUR BOARD OF DIRECTORS

The following committees have been formed in compliance with the corporate governance norms:

Sr.no	Committees
1	Audit Committee
2	Shareholders Relationship Committee
3	Nomination and Remuneration Committee

1. AUDIT COMMITTEE

Our Company has constituted an Audit Committee ("**Audit Committee**"), as per the applicable provisions of the Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, vide resolution passed in the meeting of Board of Directors held on March 03, 2025.

The terms of reference of Audit Committee complies with the requirements of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, proposed to be entered into with the Stock Exchange in due course. The committee presently comprises following 3 (Three) members.

Mr. Chintan Jaykumar Shah is the Chairman of the Audit Committee.

The members of the Audit Committee are:

No.	Name of the Directors	Designation	Position in the Committee
1.	Chintan Jaykumar Shah	Non-Executive Independent Director	Chairperson
2.	Ankur Devendrabhai Desai	Non-Executive Independent Director	Member
3.	Siddharth Pandya	CEO and Managing Director	Member

Fatema Kuresh Kothari, Company Secretary and Compliance Officer of the Company, shall act as the Secretary for the Audit Committee.

The scope and function of the Audit Committee is in accordance with Section 177 of the Companies Act, Rule 6 of the Companies (Meeting of Board and its Powers) Rules 2014 and Regulation 18 of the SEBI Listing Regulations. The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated

to the shareholders. The Chairman of the Audit committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

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.

Meetings of the Committee:

The committee shall meet at least four times in a year and not more than 120 days shall elapse between any two meetings. The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is higher but there shall be presence of minimum two independent members at each meeting.

The responsibilities and terms of reference of the Audit Committee shall include the following:

- i. The recommendation for appointment, remuneration and terms of appointment of auditors of the company.
- ii. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- iii. Examination of the financial statement and the auditors' report thereon
- iv. approval, including omnibus approval, or any subsequent modification of transactions of the company with related parties.
- v. transaction, other than transactions referred to in section 188, and where Audit Committee does not approve the transaction, it shall make its recommendations to the Board:
Provided also that in case any transaction involving any amount not exceeding one crore rupees is entered into by a director or officer of the company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the Audit Committee and if the transaction is with the related party to any director or is authorised by any other director, the director concerned shall indemnify the company against any loss incurred by it:
- vi. Scrutiny of inter-corporate loans and investments;
- vii. Valuation of undertakings or assets of the company, wherever it is necessary;
- viii. Evaluation of internal financial controls and risk management systems;
- ix. Monitoring the end use of funds raised through public offers and related matters.

The powers of the Audit Committee are as under:

- a) to investigate any activity within its terms of reference or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources
- b) to seek information from any employee
- c) to obtain outside legal or other professional advice; and
- d) The audit committee may invite such of the executives as it considers appropriate (and particularly the head of the finance function) to be present at the meeting of the committee, but on occasions it may also meet without the presence of any executive
- e) to secure attendance of outsiders with relevant expertise, if it considers necessary; and
- f) such other powers as may be prescribed under the Companies Act and Listing Regulations.

The role of Audit Committee is as under:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - i. 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, 2013;
 - ii. Changes, if any, in accounting policies and practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. Significant adjustments made in the financial statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to financial statements;
 - vi. Disclosure of any related party transactions;
 - vii. Modified opinion(s) in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval.
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the Issue document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the

Board to take up steps in this matter.

7. Review and monitor the auditor's independence, performance and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties;
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. Reviewing, with the management, performance of statutory and internal auditors, 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. Discussion with internal auditors any significant findings, if any, and follow up there on.
15. Reviewing the findings of any internal investigations by the internal auditors, if any, 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. Discussion 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. To look 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. To review the functioning of the Whistle Blower mechanism.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
23. Carrying out any other functions required to be carried out by the Audit Committee as contained in the Listing Regulations or any other applicable law, as and when amended from time to time.
24. To formulate, review and make recommendations to the Board to amend the Terms of Reference of Audit Committee from time to time.

The Audit Committee shall mandatorily review the following information:

- a) Management discussion and analysis of financial condition and results of operations;
- b) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- c) Internal audit reports relating to internal control weaknesses; and
- d) The appointment, removal and terms of remuneration of the Internal auditor shall be subject to review by the Audit Committee.
- e) Statement of deviations:
 - i. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - ii. Annual statement of funds utilized for purposes other than those stated in the Issue document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board and if the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders.

2. NOMINATION AND REMUNERATION COMMITTEE

Our Company has constituted a Nomination and Remuneration Committee. The constitution of the Remuneration Committee as per the provisions of Section 178 and all other applicable provisions of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Power) Rules, 2014 and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 was approved by a Meeting of the Board of Directors held on March 03, 2025.

The terms of reference of Nomination and Remuneration Committee complies with the requirements of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, proposed to be entered into

with the Stock Exchange in due course. The committee presently comprises following 03 (three) members. The members of the Nomination and Remuneration Committee are:

Mr. Ankur Devendrabhai Desai is the Chairman of the Nomination and Remuneration Committee.

Sr. No.	Name of the Director	Designation	Position in the Committee
1.	Mr. Ankur Devendrabhai Desai	Non-Executive Independent Director	Chairperson
2.	Mr. Kanaiya Narayan Marathe	Non-Executive Director	Member
3.	Mr. Chintan Jaykumar Shah	Non-Executive Independent Director	Member

Fatema Kuresh Kothari, Company Secretary and Compliance Officer of the Company shall act as the Secretary for the Nomination and Remuneration Committee.

Tenure:

The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

Meetings of the Committee:

The committee shall meet once in a financial year for review of Managerial Remuneration. The quorum for the meeting shall be one third of the total strength of the committee or two members, whichever is higher. The Chairperson 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 chairperson to decide who shall answer the queries.

Terms of reference

The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Regulation 19 of the SEBI Listing Regulations. The terms of reference of the Nomination and Remuneration Committee are as follows:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors of the Company (the “Board” or “Board of Directors”) a policy relating to the remuneration of the directors, key managerial personnel and other employees (“Remuneration Policy”).
- (2) For every appointment of an independent director, the Nomination and Remuneration 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 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 an 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.

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- (i) the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- (3) Formulation of criteria for evaluation of the performance of the independent directors and the Board;
- (4) Devising a policy on Board diversity;
- (5) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.
- (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) To recommend, implement, design, execute, approve schemes of ESPS, ESOP, SAR, Sweat Equity and do all other activities;
- (8) Recommend to the board, all remuneration, in whatever form, payable to senior management;
- (9) Carrying out any other functions required to be carried out by the Nomination and Remuneration Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time.”
- (10) Analysing, monitoring and reviewing various human resource and compensation matters;

- (11) Deciding 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;
- (12) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- (13) Recommending to the board, all remuneration, in whatever form, payable to senior management and other staff, as deemed necessary;
- (14) Administering, monitoring and formulating detailed terms and conditions of the employee stock option scheme, if any, of the Company;
- (15) Reviewing and approving the Company's compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- (16) Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, if applicable;
- (17) Framing suitable policies, procedures and systems to ensure that there is no violation of securities laws, as amended from time to time, including: (a) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and (b) the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, the Company and its employees, as applicable; and
- (18) Performing such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 to the extent notified and effective, as amended or by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended or by any other applicable law or regulatory authority.
- (19) For every appointment of an independent director, the Nomination and Remuneration 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 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 an external agencies, if required;
 - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and consider the time commitments of the candidates.

3. STAKEHOLDERS' RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholders Relationship Committee to redress the complaints of the Shareholders. The Stakeholders Relationship Committee was constituted as per the provisions of Section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 vide resolution passed at the meeting of the Board of Directors held on March 03, 2025.

Mr. Ankur Devendrabhai Desai is the Chairman of the Stakeholders' Relationship Committee

Sr. No.	Name of the Director	Designation	Position in the Committee
1.	Mr. Ankur Devendrabhai Desai	Non- Executive Independent Director	Chairperson
2.	Mr. Chintan Jaykumar Shah	Non- Executive Independent Director	Member
3.	Mr. Siddharth Pandya	CEO and Managing Director	Member

Fatema Kuresh Kothari, Company Secretary of the Company shall act as the Secretary for the Stakeholders' Relationship Committee.

Tenure:

The Stakeholders 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 Stakeholders Relationship Committee as approved by the Board.

Meetings of the Committees

The Stakeholders Relationship Committee is required to meet at least once a year and report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company. The quorum shall be either two members or one-third of the total committee members, whichever is greater.

Terms of Reference:

The scope and function of the Stakeholders Relationship Committee is in accordance with Section 178 of the Companies Act and Regulation 20 of the SEBI Listing Regulations. The terms of reference of the Stakeholders Relationship Committee are as follows. The Stakeholders Relationship Committee shall be responsible for, among other things, as

may be required by the stock exchanges from time to time, the following:

- a) Resolving the grievances of the 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;
- b) Review of measures taken for effective exercise of voting rights by shareholders;
- c) 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;
- d) Considering and specifically looking into various aspects of interest of shareholders, debenture holders and other security holders;
- e) Investigating complaints relating to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities;
- f) Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time.
- g) 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.
- h) Carrying out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act or SEBI Listing Regulations, or by any other regulatory authority.
- i) To approve, register, refuse to register transfer or transmission of shares and other securities;
- j) To sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company;
- k) Allotment and listing of shares;
- l) To authorise affixation of common seal of the Company;
- m) To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
- n) To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
- o) 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
- p) To further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).

POLICY ON DISCLOSURES AND INTERNAL PROCEDURE FOR PREVENTION OF INSIDER TRADING

The provisions of the Sub-Regulation (1) of Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, as amended, will be applicable to our Company immediately upon the listing of Equity Shares. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, as amended, on listing of Equity Shares. Further, Board of Directors at their meeting held on March 10, 2025, has approved and adopted the policy on insider trading in view of the proposed public issue which was then reviewed by the Board on February 11, 2026.

The Compliance Officer of our Company will be 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.

POLICY FOR DETERMINATION OF MATERIALITY & MATERIALITY OF RELATED PARTY TRANSACTIONS AND ON DEALING WITH RELATED PARTY TRANSACTIONS

The provisions of the SEBI (LODR) Regulations will be applicable to our Company immediately upon the listing of Equity Shares of our Company. We shall comply with the requirements of the SEBI (Prohibition of Insider Trading) Regulations, as amended, on listing of Equity Shares. The Board of Directors at their meeting held on March 10, 2025 has approved and adopted the policy for determination of materiality and determination of materiality of related party transactions and on dealing with related party transactions which was then reviewed by the Board on February 11, 2026.

KEY MANAGERIAL PERSONNEL (KMP) OF OUR COMPANY

In addition to Mr. Siddharth Pandya, the CEO and Managing Director, Mrs. Pushpak Siddharth Pandya the Chairperson and Whole-time Director of the Company whose details are provided in “*Brief Biographies of the Directors of the Company*” on page 181 of this Draft Prospectus the details of our other Key Managerial Personnel in terms of the SEBI (ICDR) Regulations 2018 as amended, as of the date of this Draft Prospectus are set forth below:

Mrs. Amisha K Waghela, aged 32 years, is the Chief Financial Officer of our Company. She was appointed as the Chief Financial Officer of the Company with effect from May 04, 2026. She holds an Intermediate (Integrated Professional Competence) Examination Certificate and a Master of Commerce degree from the University of Mumbai. She has over four years of experience in the areas of corporate finance, IFRS reporting, accounting operations, and

regulatory compliance. Her professional expertise includes financial reporting, implementation of accounting standards, and ensuring compliance with applicable regulatory requirements. Prior to joining our Company, she was associated with Kraft Heinz India GCC Private Limited. She is responsible for overseeing the Company's financial planning, financial reporting, cash flow management, and financial controls. She also manages the Company's relationships with banks, financial institutions, investors, and other key stakeholders.

Ms. Fatema Kuresh Kothari, aged 27 years, is the Company Secretary and Compliance Officer of our Company. She was appointed as the Company Secretary and Compliance Officer of the Company with effect from March 03, 2025. She holds a bachelor's degree in commerce (Advanced Accounting and Auditing) from SPB College of Commerce, Surat, and is a qualified Company Secretary, holding a Certificate of Membership issued by the Institute of Company Secretaries of India (ICSI). She has over two years of post-qualification experience in the areas of corporate compliance, secretarial matters, and regulatory affairs. Prior to joining our Company, she was associated with KP Green Engineering Limited. She is responsible for overseeing the Company's corporate secretarial functions, ensuring compliance with applicable corporate laws, coordinating with regulatory authorities, and supporting the Board and its committees in matters relating to corporate governance and statutory compliance.

SENIOR MANAGEMENT PERSONNEL (SMP) OF OUR COMPANY

In addition to the Directors and the Key Managerial Personnel, whose details are provided in “*Brief Biographies of the Directors of the Company*” and “*Key Managerial Personnel (KMP) of our Company*” on pages 181 and 194 respectively, of this Draft Prospectus the details of our Senior Management Personnel, as on the date of this Draft Prospectus, are as set forth below:

Mr. Chirag Manharbhai Patel, aged 34 years, is the Chief Technology Officer (CTO) of our Company. He holds a Bachelor's degree in Computer Applications from Veer Narmad South Gujarat University (VNSGU). He initially joined Logix Built Infotech as a Sr. Software Engineer in June 2018 and was subsequently appointed as Sr. Project Manager in Logix Built Solutions Limited on July 01, 2023. On October 22, 2024, he was promoted to the position of Chief Technology Officer (CTO) and Senior Management Personnel of the Company. He has over eight years of experience in software development and technology management. His expertise includes overseeing the software development life cycle, leading technology teams, managing product development, and delivering innovative technology solutions across diverse industries. As the Chief Technology Officer, he is responsible for driving the Company's technology strategy, overseeing software development and innovation initiatives, and ensuring the successful execution of technology-driven projects.

Mr. Chintan Sureshbhai Doshi, aged 35 years, is the Marketing Head of our Company. He holds a Master's degree in Computer Applications from Shree Sunshine Institute of Technology and Science, Rajkot, Gujarat. He initially joined Logix Built Infotech as a Marketing Executive in June 2018 and was subsequently appointed as the Sales and Marketing Manager in Logix Built Solutions Limited. On May 29, 2024, he was redesignated as the Marketing Head and Senior Management Personnel of the Company. He has over ten years of experience in sales, marketing, business development, and digital marketing. He is responsible for formulating and implementing the Company's marketing strategy, driving business development initiatives, managing client relationships, strengthening the Company's brand presence, and overseeing the marketing and sales functions to support the Company's growth objectives.

Ms. Swati Nirmal, aged 29 years, is the Product Manager of our Company. She holds a Post Graduate Diploma in Computer Applications from Indira Gandhi National Open University, Maidan Garhi, New Delhi. She initially joined Logix Built Infotech in December 1, 2020 and was subsequently redesignated as the Senior Technical Leader with effect from July 1, 2023 in Logix Built Solutions Private Limited. In May 08, 2026, she was promoted as the Product Manager and Senior Management Personnel of the Company. She has over six years of experience in product delivery management, business requirement analysis, sprint planning, cross-functional team leadership, and client relationship management. She is responsible for overseeing end-to-end project delivery, coordinating with clients and internal teams, managing project timelines and deliverables, monitoring project performance, and driving process improvements to ensure the successful execution of technology solutions.

Mr. Vaibhav Vinodkumar Sharma, aged 29 years, is the Business Support Manager of our Company. He has completed his Higher Secondary Certificate (H.S.C.) from the Gujarat Higher Secondary Education Board. He initially joined Logix Built Infotech in November 2020 and was subsequently appointed as the Business Manager in Logix Built Solutions Limited. In December 31, 2024, he was redesignated as the Business Support Manager of the Company and Senior Management Personnel of the Company. He has over five years of experience in the areas of business relationship management, business development, and business strategy. He is responsible for supporting the Company's business development initiatives, managing client relationships, identifying new business opportunities, coordinating with cross-functional teams, and driving business growth in line with the Company's strategic objectives.

STATUS OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

All our Key Managerial Personnel and Senior Management Personnel are permanent employees of our Company.

SHAREHOLDING OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL IN OUR COMPANY

Except as disclosed below none of our Key Managerial Personnel and Senior Management Personnel hold any Equity Shares in our Company:

Sr. No.	Name of the KMP/ SMP	Designation	Number of Equity shares	Percentage of the pre-Issue Equity Share Capital
1.	Mr. Siddharth Pandya	CEO & Managing Director	42,77,467	91.11%
2.	Mrs. Pushpak Siddharth Pandya	Chairperson & Whole-time Director	4,15,436	8.85%
3.	Mr. Vaibhav Vinodkumar Sharma	SMP & Business Support Manager	401	Negligible
	Total		46,93,304	100%

BONUS OR PROFIT-SHARING PLANS OF THE KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

None of our Key Managerial Personnel or Senior Management Personnel is entitled to any bonus (excluding performance-linked incentive which is part of their remuneration) or profit-sharing plans of our Company

INTERESTS OF KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Our Key Managerial Personnel and Senior Management Personnel do not have any interests in our Company, other than to the extent of (i) the remuneration or benefits to which they are entitled in accordance with the terms of their appointment or reimbursement of expenses incurred by them during the ordinary course of business by our Company; and (ii) the Equity Shares and employee stock options held by them, if any, and any dividend payable to them and other benefits arising out of such shareholding. For details, see “*Shareholding of the Key Managerial Personnel and Senior Management Personnel*” on page 195 of this Draft Prospectus.

Except Mr. Vaibhav Vinodkumar Sharma who is also a Senior Management Personnel of our Company, none of our Key Managerial Personnel or Senior Management Personnel have been paid any consideration of any nature from our Company, other than their remuneration.

There are no other loans and advances which have been made by the Company to any of its Key Managerial Personnel or Senior Management Personnel, or person/entity related to them.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO OUR KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

There is no contingent or deferred compensation payable to our Key Managerial Personnel and senior management Personnel, which form part of their remuneration.

ARRANGEMENTS OR UNDERSTANDINGS WITH MAJOR SHAREHOLDERS, CUSTOMERS, SUPPLIERS OR OTHERS PURSUANT TO WHICH OUR KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL HAVE BEEN APPOINTED AS KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

None of our Key Managerial Personnel and Senior Management Personnel have been appointed pursuant to any arrangement or understanding with major Shareholders, customers, suppliers or others.

SERVICE CONTRACTS WITH KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Except statutory entitlements for benefits upon termination of their employment in our Company or retirement, no Key Managerial Personnel and Senior Management Personnel has entered into a service contract with our Company pursuant to which they are entitled to any benefits upon termination of employment.

CHANGES IN KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

The changes in the Key Managerial Personnel and Senior Management Personnel during the three years immediately preceding the date of filing of this Draft Prospectus are set forth below.

Name	Date of Change	Reason for Change

Mr. Chintan Sureshbhai Doshi	May 29, 2024	Re-designated to Marketing Head and Senior Managerial Personnel
Mr. Chirag Manharbhai Patel	October 22, 2024	Re-designated to Chief Technology Officer and Senior Managerial Personnel
Mr. Siddharth Pandya	November 23, 2024	Re-designated as Chairman and Managing Director
Mrs. Pushpak Siddharth Pandya	November 23, 2024	Re-designated as Whole time Director
Mr. Vaibhav Vinodkumar Sharma	December 31, 2024	Re-designated to Business Support Manager and Senior Managerial Personnel
Mr. Kalpesh Bhupatbhai Baraiya	March 03, 2025	Appointed as Chief Financial Officer
Ms. Fatema Kuresh Kothari	March 03, 2025	Appointed as Company Secretary and Compliance Officer
Mr. Siddharth Pandya	March 03, 2025	Re-designated as Chief Executive Officer (CEO) and Managing Director
Mrs. Pushpak Siddharth Pandya	March 03, 2025	Re-designated as Whole Time Director & Chairperson
Mr. Kalpesh Bhupatbhai Baraiya	May 04, 2026	Resignation as Chief Financial Officer
Mrs. Amisha K Waghela	May 04, 2026	Appointed as Chief Financial Officer
Ms. Swati Nirmal	May 08, 2026	Re-designated to Product Manager and Senior Managerial Personnel

PAYMENT OR BENEFIT TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL

Except statutory entitlements for benefits upon termination of their employment in our Company or retirement, no officer of our Company, including our Directors, Key Managerial Personnel and Senior Management Personnel, is entitled to any benefits upon termination of employment under any service contract entered with our Company. Except as stated in “*Interests of Directors*” and “*Interest of Key Managerial Personnel and Senior Management Personnel*” on page 185 and 195 respectively, in this Draft Prospectus and as stated in “*Restated Financial Information - Related Party Transactions*” beginning on page 204 of this Draft Prospectus amount or benefit in kind has been paid or given within the two years preceding the date of this Draft Prospectus or is intended to be paid or given to any officer of our Company, including our Directors, Key Managerial Personnel and Senior Management Personnel except remuneration and re-imbursements for services rendered as Directors, officers or employees of our Company.

Employee Stock Option or Employee Stock Purchase

As on the date of the Draft Prospectus, our Company does not have an employee stock option scheme / Stock Appreciation Rights Scheme.

Loans availed by Directors, Key Managerial Personnel and Senior Management Personnel of our Company

Except as stated under section titled “*Restated Financial Statement*” beginning on page 204 of this Draft Prospectus, None of the Directors or Key Managerial Personnel or Senior Management Personnel have availed loan from our Company which is outstanding as on the date of this Draft Prospectus.

Status of Permanent Employment of KMPs and Senior Management Personnel

All the Key Managerial Personnel and Senior Management Personnel mentioned above are permanent employees of our Company.

Attrition of Key Managerial Personnel and Senior Management

The attrition of Key Managerial Personnel and senior management is not high in our Company compared to the industry

OUR PROMOTERS AND PROMOTER GROUP

PROMOTERS OF OUR COMPANY

1. Mr. Siddharth Pandya
2. Mrs. Pushpak Siddharth Pandya

As on the date of this Draft Prospectus, our Promoters, collectively, hold 46,92,903 Equity Shares in our Company, representing 99.96% of the pre-issued, subscribed and paid-up Equity Share capital of our Company. For further details, see “*Capital Structure – Shareholding of the Promoters of our Company – Build-up of the shareholding of our Promoters in our Company*” on page 73 of this Draft Prospectus.

Our Promoters will continue to hold the majority of the post-issue paid-up equity share capital of our Company.

BRIEF PROFILE OF OUR PROMOTER ARE AS FOLLOWS



SIDDHARTH PANDYA, aged 35 years, is the Promoter of our Company.

Date of Birth: August 07, 1990

Permanent Account Number: BJTPP2640A

Residential Address: D-7, Western Oasis, Adajan, Near Govardhan Park, Surat City, Surat- 395009.

As on the date of this Draft Prospectus, he holds 42,77,467 equity shares, representing 91.11% of the pre-offer issued, subscribed and paid-up equity share capital of the Company.

For complete profile of Mr. Siddharth Pandya, along with details of his educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, and special achievements, please see section titled ‘Our Management - Brief biographies of Directors’ on page 178 of this Draft Prospectus.

Directorship and Other Ventures

1. Directorship:

Indian Companies

Private Limited Companies

Nil

Public Limited Companies

Nil

Foreign Companies

Nil

2. Other Ventures:

Designated Partner/ Partner in LLP:

Nil

HUF:

Siddharth Rajeshbhai Pandya HUF

Rajeshchandra Amrutlal Pandya HUF

Sole Proprietor:

Nil



PUSHPAK SIDDHARTH PANDYA, aged 34 years, is the Promoter of our Company.

Date of Birth: June 24, 1992

Permanent Account Number: EGUPS5678J

Residential Address: D-7, Western Oasis, Adajan, Near Govardhan Park, Surat City, Surat- 395009.

As on the date of this Draft Prospectus, she holds 4,15,436 equity shares, representing 8.85% of the pre-offer issued, subscribed and paid-up equity share capital of the Company.

For complete profile of Mrs. Pushpak Siddharth Pandya, along with details of his educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, and special achievements, please see section titled 'Our Management - Brief biographies of Directors' on page 178 of this Draft Prospectus.

Directorship and Other Ventures

1. Directorship :

Indian Companies

Private Limited Companies

Nil

Public Limited Companies

Nil

Foreign Companies

Nil

2. Other Ventures:

Designated Partner/ Partner in LLP:

Nil

HUF:

Siddharth Rajeshbhai Pandya HUF

Rajeshchandra Amrutlal Pandya HUF

Sole Proprietor:

Logix Built Uptech

DECLARATION

We declare and confirm that the details of the Permanent Account Number, Aadhaar Card Number and Driving License Number, Passport Number and Bank Account Number of our individual Promoter will be submitted to the Stock Exchange i.e. SME Platform of BSE Limited ("BSE or BSE SME"), where the Equity Shares are proposed to be listed at the time of filing this Draft Prospectus.

OUR CORPORATE PROMOTER

As on the date of filing of this Draft Prospectus, our Company does not have any Corporate Promoter.

UNDERTAKING / CONFIRMATIONS

- Our Promoters and members of our Promoter Group, are not prohibited from accessing or operating in the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority/court.
- None of our Promoters or Promoter Group or Group Companies or person in control of our Company has been: Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.
- No material regulatory or disciplinary action is taken by any Stock Exchange or regulatory authority in the past one year in respect of our Promoters, Group Companies and Company promoted by the Promoters 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, Group Companies and Company promoted by the Promoters during

the past three years.

- Our Promoters have not been identified as willful defaulters or a fraudulent borrower by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past or are currently pending against them.
- The litigation record, the nature of litigation, and status of litigation of our Company, Promoter, Group Company and Company promoted by the Promoters is disclosed in section titled ***“Outstanding Litigations and Material Developments”*** beginning on page 264 of this Draft Prospectus.
- Our Promoters have not been declared as a fugitive economic offender under the provisions of section 12 of the Fugitive Economic Offenders Act, 2018.

No violations of securities law have been committed by our Promoters or members of our Promoter Group or any Group Companies in the past or is currently pending against them. None of (i) our Promoters and members of our Promoter Group or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoters are or were associated as a Promoter, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

OTHER VENTURES OF OUR PROMOTERS

Other than as disclosed in the section titled ***“Our Promoters and Promoter Group”*** beginning on page 196 of this Draft Prospectus, our Promoters are not involved in any other ventures.

CHANGE IN CONTROL OF OUR COMPANY

There has not been any change in the control of our Company since inception till the date of this Draft Prospectus.

For further details of acquisition of Equity Shares by our Promoters, please see section titled ***‘Capital Structure - Build-up of the shareholding of our Promoters in our Company’*** on page 73 of this Draft Prospectus.

EXPERIENCE OF OUR PROMOTERS IN THE BUSINESS OF OUR COMPANY

Our Promoters have adequate experience in the business activities undertaken by our Company. For details in relation to experience of our Promoters in the business of our Company, please refer the section ***“Our Management”*** beginning on page 179 of this Draft Prospectus.

INTEREST OF OUR PROMOTERS

None of our Promoters/ Directors have any interest in our Company except to the extent of compensation payable/ paid, and reimbursement of expenses (if applicable) and to the extent of any Equity Shares held by them and associates or held by the companies, firms and trusts in which they are interested as director, member, partner, and / or trustee, and to the extent of benefits arising out of such shareholding. For further details please refer to the ***‘Capital Structure’***, ***Financial Information*** and ***‘Our Management’*** beginning on pages 67, 204 and 179 of this Draft Prospectus.

Except as stated otherwise in this Draft Prospectus, we have not entered into any contract, agreements, or arrangements in which our Promoters are directly or indirectly interested, and no payments have been made to them in respect of the contracts, agreements, or arrangements which are proposed to be made with them other than in the normal course of business.

Interest in the promotion of our Company

Our Promoters are interested in our Company to the extent (i) that he has promoted our Company (ii) of his direct and indirect shareholding in our Company and the shareholding of his relatives in our Company; and (iii) of dividends payable (if any) and any other distributions in respect of the Equity Shares held by him in our Company. Our Promoters are interested in our Company to the extent that they are the promoters of our Company. For further details, see section titled ***‘Capital Structure’*** beginning on page 67 of this Draft Prospectus.

Our Promoters are also deemed to be interested to the extent of remuneration payable to them as Directors of our Company. For details see ***‘Restated Financial Information’*** beginning on page 204 of this Draft Prospectus.

Interest of our Promoters in their capacity as Directors of our Company

Our Promoters, Mr. Siddharth Pandya and Mrs. Pushpak Siddharth Pandya are also interested in our Company in the capacity of Directors and may be deemed to be interested to the extent of the remuneration payable to them, as per the terms of their appointment and the reimbursements of expenses incurred by them in the said capacity. For further information, please refer to the section titled ***“Our Management”*** beginning on page 179 of this Draft Prospectus.

Interest in the property of our Company (including acquisition of land, construction of building and supply of machinery)

Except as disclosed in '**Restated Financial Information**' beginning on page 204 of this Draft Prospectus, our Promoters have no interest, whether direct or indirect, in any property acquired by our Company within the preceding 3 years from the date of this Draft Prospectus or proposed to be acquired by it as on the date of filing of this Draft Prospectus or in any transaction by our Company for acquisition of land, construction of building or supply of machinery.

Our Promoters are not related to any entity from whom our Company has acquired or proposes to acquire land in the five immediately preceding year.

There exists no conflict of interest between the suppliers and third-party service providers of our Company (crucial for operations of our Company) and our Promoters and promoter group.

Our Promoters are not interested as a member of a firm or company, and no sum has been paid or agreed to be paid to them or to such firm or company in cash or shares or otherwise by any person either to induce any of our Promoters to become, or qualify them as a director, or otherwise for services rendered by any of our Promoters or by such firm or company in connection with the promotion or formation of our Company.

Interest in our Company other than as Promoters

Our Promoters are interested in our Company to the extent of their respective shareholding in our Company and shareholding of entities in which they are associated as partners, their directorship (and consequently remuneration payable to them and reimbursement of expenses) in our Company, and the dividends payable, if any, and any other distribution in respect of their respective shareholding in our Company. For further details please refer to the '**Business Overview**', '**Capital Structure**', '**Restated Financial Information**' and '**Our Management**' beginning on pages 138, 67, 204, and 179 of this Draft Prospectus.

PAYMENT OF AMOUNTS OR BENEFITS TO THE PROMOTERS OR PROMOTER GROUP DURING THE LAST TWO YEARS

Except as stated in the section titled "**Restated Financial Information**" beginning on page 204 of this Draft Prospectus, there has been no payment of benefits to our Promoters or Promoter Group during the two years preceding the date of this Draft Prospectus nor is there any intention to pay or give any amount or benefit to our Promoters or members of our Promoter Group.

RELATED PARTY TRANSACTIONS

Except as stated in the sub section titled "**Related Party Transactions**" of section titled "**Financial Information – Restated Financial Information**" beginning on pages 204 of this Draft Prospectus, our Company has not entered into related party transactions with our Promoters.

MATERIAL GUARANTEES GIVEN BY OUR PROMOTERS TO THIRD PARTY WITH RESPECT TO EQUITY SHARES

Our Promoters have not given any material guarantees to any third party, in respect of the Equity Shares, as on the date of this Draft Prospectus. For details regarding other guarantees given by our Promoters, please see '**History and Certain Corporate Matters**' on page 173 of this Draft Prospectus.

COMPANIES AND FIRMS WITH WHICH OUR PROMOTERS HAVE DISASSOCIATED IN THE LAST THREE YEARS

Except as disclosed below, our Promoters have not disassociated with any companies or firms during the preceding three years from the date of this Draft Prospectus:

Name of the company	Name of the Promoters	Reason for Disassociation	Date of Disassociation
Engiware Softwares Private Limited	Mr. Siddharth Pandya and Mrs. Pushpak Siddharth Pandya	Cessation from Directorship and Transfer of Shares	May 01, 2026

COMMON PURSUIT OF OUR PROMOTERS

Except as disclosed under other ventures of our Promoters, our Promoters are not involved with any ventures which are in the same line of activity or business as that of our Company.

OUR PROMOTER GROUP

In addition to our Promoters, as per Regulation 2(1) (pp) of the SEBI ICDR Regulations, the following individuals and entities shall form part of our Promoter Group:

A. Natural Persons who are Part of the Promoter Group consent

As per Regulation 2(1) (pp)(ii) of the SEBI ICDR Regulations, the following individuals form part of our Promoter Group:

Name of the Promoter	Name of the Members of the Promoters Group	Relationship with the Promoter
Mr. Siddharth Pandya	Mr. Rajeshchandra Amrutlal Pandya	Father
	Mrs. Pinakini Rajeshchandra Pandya	Mother
	Mrs. Pushpak Siddharth Pandya	Spouse
	Mrs. Vaibhaviben Gavishkumar Shukla	Sister
	Mrs. Hetalben Pranavbhai Joshi	
	Mr. Jihaan Pandya*	Son
	Mr. Vinodkumar Lalman Sharma	Spouse's Father
	Mrs. Binaben Vinodbhai Sharma	Spouse's Mother
	Mr. Gaurav Vinodkumar Sharma	Spouse's Brother
	Mr. Vaibhav Vinodkumar Sharma	Spouse's Brother
Name of the Promoter	Name of the Members of the Promoters Group	Relationship with the Promoter
Mrs. Pushpak Siddharth Pandya	Mr. Vinodkumar Lalman Sharma	Father
	Mrs. Binaben Vinodbhai Sharma	Mother
	Mr. Siddharth Pandya	Spouse
	Mr. Gaurav Vinodkumar Sharma	Brother
	Mr. Vaibhav Vinodkumar Sharma	
	Mr. Jihaan Pandya*	Son
	Mr. Rajeshchandra Amrutlal Pandya	Spouse's Father
	Mr. Pinakini Rajeshchandra Pandya	Spouse's Mother
	Mr. Vaibhaviben Gavishkumar Shukla	Spouse's Sister
	Mr. Hetalben Pranavbhai Joshi	Spouse's Sister

*Minor Member of the Promoter Group

B. Companies / Corporate Entities Forming Part of the Promoter Group

As per Regulation 2(1)(pp)(iv) of the SEBI ICDR Regulations, the following Companies/Trusts/ Partnership firms/HUFs or Sole Proprietorships are forming part of our Promoter Group.

SR. NO.	PARTICULARS	ENTITY
1.	Anybody corporate in which 20% or more of the share capital is held by the promoters or an immediate relative of the promoters or a firm or HUF in which the promoters or any one or more of his immediate relatives is a member.	-
2.	Anybody corporate in which a body corporate (mentioned above) holds 20% of the total holding	-
3.	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	Siddharth Rajeshbhai Pandya HUF
		Rajeshchandra Amrutlal Pandya HUF
		Rameshwar Agro Beej Bhandar (Proprietorship Firm of Mr. Rajeshchandra Amrutlal Pandya)
		Vaibhaviben Gavishkumar Shukla (Proprietorship Firm)
		Hetalben Pranavbhai Joshi (Proprietorship Firm)
		Logix Built Uptech (Proprietorship Firm of Mrs. Pushpak Siddharth Pandya)
		Gaurav Vinodkumar Sharma (Proprietorship Firm)

SR. NO.	PARTICULARS	ENTITY
		Vaibhav Vinodkumar Sharma (Proprietorship Firm)

C. Other Confirmations

None of our Promoters and members of the Promoter Group have been declared as wilful defaulters or as fraudulent borrowers by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past or a recurrently pending against them.

Our Promoters have not been declared as a Fugitive Economic Offender under Section 12 of the fugitive Economic Offenders Act, 2018.

None of our Promoters or Promoter Group entities have been debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority. Our Promoters and members of the Promoter Group are not and have never been promoters, directors or person in control of any other company, which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last 5 (five) years preceding the date of the Issue against our Promoters.

OUTSTANDING LITIGATION

There is no other outstanding litigation against our Promoters except as disclosed in the section titled “*Risk Factors*” and section titled “*Outstanding Litigations and Material Developments*” beginning on pages 23 and 264 respectively of this Draft Prospectus.

SHAREHOLDING OF THE PROMOTER GROUP IN OUR COMPANY

For details of shareholding of members of our Promoter Group as on the date of this Draft Prospectus, please see the section titled “*Capital Structure – Notes to Capital Structure*” beginning on page no. 67 of this Draft Prospectus

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DIVIDEND POLICY

The declaration and payment of dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and Companies Act.

The declaration of dividend, if any, will depend on a number of factors, including but not limited to the future expansion plans and capital requirements, profit earned during the financial year, capital requirements, and surplus, contractual restrictions, liquidity, applicable taxes and any other factors considered by our Board of Directors. The Articles of Association also provide discretion to our Board to declare and pay interim dividends. In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under the loan or financing arrangements our Company is currently availing or may enter into to finance our fund requirements for our business activities. For further details, please refer the section titled ***“Financial indebtedness”*** beginning on page 253 of this Draft Prospectus.

All dividend payments, if any, are made in cash to the Shareholders of our Company. Our Company has not adopted any Dividend Distribution Policy as on the date of this Draft Prospectus since the requirements under Regulation 43A of SEBI Listing Regulations are not applicable to the Company. However, depending upon the availability of distributable profits and fund flow, dividends may be recommended by the Board of Directors and shall be paid in accordance with the provisions of the Companies Act, 2013, the Memorandum of Association and Articles of Association and other Applicable Laws.

Our Company has not declared and/or paid any dividend on the Equity Shares since incorporation.

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SECTION VI – FINANCIAL INFORMATION**RESTATED FINANCIAL INFORMATION**

Particulars	Page No.
Restated Financial Information	205 - 250

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Independent Auditor's Examination Report on Restated Financial Information of Logix Built Solutions Limited

To
The Board of Directors,
Logix Built Solutions Limited
(Formerly known as Logix Built Solutions Private Limited),
Sh. 314-322, Sahaj Icon, Nr Prime Arcade,
A M Road, Adajan, Surat,
Gujarat, India, 395009
(the "**Company**")

Dear Sirs/ Madams,

1. We , **R V D & Co.** Chartered Accountants (Firm Registration Number:143936W) Statutory Auditors and financial Experts of the Company,have examined the attached Restated Financial Information of **Logix Built Solutions Limited**(formerly known as **Logix Built Solutions Private Limited**) (the "**Company**" or the "**Issuer**"), comprising of the Restated Statement of Assets and Liabilities as on ,March 31, 2026, March 31, 2025, and March 31, 2024, the Restated Statements of Profit and Loss for Financial Years ended March 31, 2026, March 31, 2025, and March 31, 2024 and the Restated Cash Flow Statement for ,Financial Year Ended on March 31, 2026, March 31, 2025, and March 31, 2024, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "**Restated Financial Information**"), as approved by the Board of Directors of the Company at their meeting held on July 28, 2026, for the purpose of inclusion in the Draft Prospectus and Prospectus (collectively known as the "**Issue Document**") prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("**SME IPO**") prepared in terms of the requirements of:
 - (a) Section 26 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**"); and
 - (c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**"), as amended from time to time (the "**Guidance Note**").
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Issue Document to be filed with Securities and Exchange Board of India, relevant stock exchanges and the Registrar of Companies, Ahmedabad in connection with the proposed SME IPO. The Restated Financial Information have been prepared by the management of the Company as per "Basis of Preparation" paragraph stated in Annexure 4 to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note read with SEBI Communication, as applicable.

"Level-6",Office No 604-605,Near AP Park, Opp Imperial Heights, Rajkot-360005

 +91 6356 797 885

 0281 - 2991685

 office@cakda.in

 www.cakda.in



3. We have examined such Restated Financial Information taking into consideration:
- (a) The terms of our engagement agreed upon with you in accordance with our engagement letter dated April 28, 2026 in connection with the proposed SME IPO of the Company
 - (b) Further, the Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - (d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the SME IPO.
4. For the purpose of our examination, we have relied on
- a. The reports issued by the Previous Auditors named Agarwal Akash and Co., Chartered Accountants (Partner: Akash Agarwal) having FRN: 0144964W dated August 31, 2024 on the Indian GAAP financial statements of the Company for the year ended March 31, 2024 and for the year ended March 31, 2025 the report issued by M/s A S A R & Co. (Formerly Known as Agarwal Akash and Co.), Chartered Accountant (Partner: Akash Agarwal) having FRN: 0144964W dated August 05, 2025
 - b. The reports issued by us on Indian GAAP Financial Statements of the company for financial year ended on March 31, 2026 dated June 25, 2026.
5. The audit reports on the financial statements issued by us referred in paragraph 4 did not require any adjustment in the Restated Financial Information:

Based on our examination and according to the information and explanations given to us and also as per the reliance placed on the audited financial statements submitted by the other auditors or management, as applicable, for the respective years, we report that the Restated Financial Information:

Particulars	Annexure No.
Restated Summary Statement of Assets and Liabilities	Annexure 1
Restated Summary Statement of Profit and Loss	Annexure 2
Restated Summary Statement of Cash Flows	Annexure 3
Statement of Notes to the Restated Financial Information (Note No. 1 to 36)	Annexure 4

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0281 - 2991685

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- a. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years March 31, 2026, March 31, 2025, and March 31, 2024, to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the period ended March 31, 2026.
 - b. do not require any adjustments for the matters giving rise to matters mentioned in paragraph 6 above; and
 - c. have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
6. 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.
7. 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 Historical Financial Information, and Other Assurance and Related Services Engagements.
8. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
10. Our Firm has undergone a Peer Review conducted by the ICAI Peer Review Board and has been granted Peer Review Certificate No. 017477, which is valid from 29 June 2024 to 30 June 2027.
11. Our report is intended solely for use of the Board of Directors for inclusion in the Issue Documents to be filed with the Securities and Exchange Board of India, relevant stock and Registrar of Companies, Ahmedabad, in connection with the proposed SME IPO, our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. 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, R V D & Co
Chartered Accountants
ICAI Firm Registration No 143936W

Date: July 28, 2026
Place: Rajkot

-SD-

Radhika Popat
(Partner)
Membership No 197487
UDIN: 26197487REPDKA8345

"Level-6", Office No 604-605, Near AP Park, Opp Imperial Heights, Rajkot-360005

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Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
CIN:U62099GJ2023PLC141250
Address: Sh. 314-322, Sahaj Icon, Near Prime Arcade, A M Road Adajan, Surat, Gujarat, India, 395009
Tel No: +91 97257 42122
Email: cs@logixbuilt.com

Annexure I - Restated Statement of Assets and Liabilities
(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share capital	3	469.49	469.49	1.17
Reserves and surplus	4	463.51	151.89	379.89
		933.00	621.38	381.06
Non-current liabilities				
Long-term borrowings	5	-	1.84	1.84
Long term provisions	8	8.41	17.74	7.90
		8.41	19.58	9.75
Current Liabilities				
Short-term borrowings		-	-	-
Trade Payables		-	-	-
- Total outstanding dues of micro enterprises and small enterprises;		-	-	-
- Total outstanding dues of others		-	-	-
Other current liabilities	7	57.37	58.24	79.33
Short-term provisions	8	0.16	18.49	11.77
		57.53	76.73	91.10
TOTAL		998.94	717.69	481.91
ASSETS				
Non-current assets				
Property, Plant and Equipment and Intangible assets				
Property, Plant and Equipment	10	66.06	73.65	112.00
Intangible assets	10	228.08	24.55	-
Capital Work in Progress	10	-	-	-
Intangible assets under development	10	-	-	-
Deferred tax assets (Net)	6	6.00	10.34	3.17
Long-term loans and advances		-	-	-
Other non-current assets	15	3.10	3.10	3.10
		303.23	111.64	118.27
Current Assets				
Current Investments	9	245.75	190.10	-
Trade receivables	11	94.81	48.00	165.86
Cash and Bank equivalents	13	308.32	334.34	192.29
Short-term loans and advances	12	16.96	28.46	0.37
Other current assets	15	29.87	5.16	5.11
		695.71	606.05	363.63
TOTAL		998.94	717.69	481.91

Summary of significant accounting policies 2.3
The accompanying notes form and integral part of the restated financial statements. 3-36

As per our report of even date attached
For, R V D & Co
Chartered Accountants
ICAI Firm Registration No. 143936W

-SD-

Radhika Popat
Partner
Membership Number: 197487
UDIN: 26197487REPDKA8345
Place: Rajkot
Date : July, 28, 2026

For and on behalf of the Board of Directors of
Logix Built Solutions Limited
(Formerly Known as Logix Built Solutions Private Limited)

-SD-

-SD-

Pushpak Siddharth
Pandya
Chairperson & Whole-time Director

DIN No.10165876

-SD-

Amisha K Waghela
Chief Financial officer

Siddharth Pandya
CEO & Managing
Director

DIN No.10165875

-SD-

Fatema Kuresh
Kothari
CS & Compliance
Officer
Membership
No.A71917

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
CIN:U62099GJ2023PLC141250
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Tel No: +91 97257 42122
Email: cs@logixbuilt.com

Annexure II - Restated Statement of Profit and Loss
(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	Note	Year Ended on 31 March, 2026	Year Ended on 31 March, 2025	Year Ended on 31 March, 2024
INCOME				
Revenue from operations	16	1,002.30	934.29	610.22
Other income	17	47.34	22.65	0.61
Total		1,049.64	956.94	610.83
EXPENSES				
Employee benefits expense	18	413.17	434.76	318.85
Finance Cost	19	1.19	1.43	-
Depreciation and amortisation expense	20	58.56	42.48	17.52
Other expenses	21	159.72	152.36	95.39
Total		632.64	631.03	431.76
Profit / (Loss) before exceptional and extraordinary items and tax		417.00	325.91	179.07
Exceptional and extraordinary items		-	-	-
Profit / (Loss) before tax		417.00	325.91	179.07
Tax expenses				
Current tax		101.04	92.76	48.27
Deferred tax	6	4.34	(7.16)	(3.17)
		105.38	85.59	45.10
Profit / (loss) for the period/ year		311.62	240.32	133.97
Earnings per equity share (EPS)				
Basic (in ₹)		6.64	5.12	2.85
Diluted (in ₹)		6.64	5.12	2.85

The accompanying notes form and integral part of the restated financial statements.
As per our report of even date attached

For, R V D & Co
Chartered Accountants
ICAI Firm Registration No. 143936W

-SD-

Radhika Popat
Partner
Membership Number: 197487
UDIN: 26197487REPDKA8345
Place: Rajkot
Date : July, 28, 2026

For and on behalf of the Board of Directors of
Logix Built Solutions Limited
(Formerly Known as Logix Built Solutions Private Limited)

-SD-

Pushpak Siddharth Pandya
Chairperson & Whole-time Director
DIN No.10165876

-SD-

Siddharth Pandya
CEO & Managing Director
DIN No.10165875

-SD-

Amisha K Waghela
Chief Financial officer

-SD-

Fatema Kuresh Kothari
CS & Compliance Officer
Membership No.A71917

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

CIN:U62099GJ2023PLC141250

Address: Sh. 314-322, Sahaj Icon, Near Prime Arcade, A M Road Adajan, Surat, Gujarat, India, 395009

Tel No: +91 97257 42122

Email: cs@logixbuilt.com

Annexure III - Restated Statement of Cash Flows

(All amounts in Rupees lakhs, unless otherwise stated)

Particular	Year Ended on 31 March, 2026	Year Ended on 31 March, 2025	Year Ended on 31 March, 2024
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit/(Loss) before tax	417.00	325.91	179.07
Adjustments for:			
Depreciation and amortisation	58.56	42.48	17.52
Finance cost	1.19	1.43	-
Other income	(29.70)	(21.25)	(0.61)
Provision For Gratuity	(9.51)	10.17	7.90
Unrealized foreign exchange loss	0.28	1.64	0.78
Net (gain)/ loss on sale of current investments	(1.19)	0.25	-
Dividend Income	(0.66)	(0.20)	-
Operating Profit before Working Capital Changes:	435.98	360.44	204.66
Adjustments for:			
Decrease/ (Increase) in inventories	-	-	-
Decrease/ (Increase) in trade receivables	(47.10)	116.23	(166.64)
Decrease/ (Increase) in other current assets	(24.71)	(0.05)	(5.11)
Decrease/ (Increase) in loans and advances	26.26	(28.09)	15.04
(Decrease)/ Increase in other current liabilities	(0.87)	(21.10)	79.33
Cash generated from/ (used) in operations	389.56	427.44	124.19
Less: Direct taxed paid (Refund)	(135.14)	(87.80)	(36.51)
Net cash flow from/ (used) in operating activities	254.42	339.63	87.68
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment, including CWIP	(27.47)	(2.85)	(20.18)
Purchase of intangible assets, including intangible assets under development	(227.04)	(25.63)	-
Purchase of current investments	(245.03)	(190.35)	-
Proceeds from sale of Current Investments	189.38	-	-
Dividend recieved	0.66	0.20	-
Interest received	29.70	21.05	0.61
Net (gain)/ loss on sale of current investments	1.19	(0.25)	-
Net cash flow from/ (used) in investing activities	(278.60)	(197.58)	(19.58)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from long-term borrowings	-	-	1.84
Repayment of long-term borrowings	(1.84)	-	-
Proceeds from Issue of Equity Shares	-	-	119.27
Net cash flow from/ (used) in financing activities	(1.84)	-	121.11
Net increase/(decrease) in cash and cash equivalents (A+ B + C)	(26.03)	142.05	189.21
Opening Cash and Cash equivalents	334.34	192.29	-
Cash Acquired in Business takeover	-	-	3.08
Closing Cash and Cash equivalents	308.32	334.34	192.29

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

CIN:U62099GJ2023PLC141250

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Tel No: +91 97257 42122

Email: cs@logixbuilt.com

Annexure III - Restated Statement of Cash Flows

(All amounts in Rupees lakhs, unless otherwise stated)

Components of cash and cash equivalents	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Cash and cheque on hand	1.50	1.53	2.79
With bank			
In current account	161.66	179.74	123.43
In deposit	145.16	153.07	66.07
Total cash and cash equivalents	308.32	334.34	192.29

* Short-term borrowings includes current maturity if long-term borrowings

The cash flow statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules 2021, as amended.

The accompanying notes form and integral part of the restated financial statements.

As per our report of even date attached

For, R V D & Co

Chartered Accountants

ICAI Firm Registration No. 143936W

-SD-

Radhika Popat

Partner

Membership Number: 197487

UDIN: 26197487REPDKA8345

Place: Rajkot

Date : July, 28, 2026

For and on behalf of the Board of Directors of

Logix Built Solutions Limited

(Formerly Known as Logix Built Solutions Private

-SD-

Pushpak Siddharth Pandya

Whole-time

Director

DIN No.10165876

-SD-

Amisha K Waghela

Chief Financial officer

-SD-

Siddharth Pandya

CEO & Managing

Director

DIN No.10165875

-SD-

Fatema Kuresh

Kothari

CS & Compliance

Officer

Membership

No.A71917

Annexure IV - Notes to restated financial statements

(All amounts in Rupees lakhs, unless otherwise stated)

Annexure 4: Restated Accounting Policies

Note 1 Background of the Company

Logix Built Solutions Limited (LBSL), formerly known as Logix Built Solutions Private Limited, was incorporated in India on 16 May 2023 as a private limited company with CIN U62099GJ2023PTC141250. The company acquired the ongoing business of Logix Built Infotech (LBI), a sole proprietorship owned by promoter-director Mr. Siddharth Pandya, through a Business Takeover Agreement dated 1 December 2023 and an addendum on 1 February 2024, by issuing equity shares as consideration. Subsequently, LBSL converted its status from a private company to a public company effective 29 August 2024 (Revised CIN:U62099GJ2023PLC141250)

The Company is engaged in the business of providing information technology (IT) and software development services, including custom software development, web application development, mobile application development, artificial intelligence (AI) and machine learning (ML) solutions, enterprise software development, UI/UX design, cloud and digital transformation services, ERP and CRM solutions, quality assurance and testing, and IT consulting services. The Company also provides dedicated software development resources and delivers technology solutions across various industry verticals, including healthcare, finance, education, real estate, e-commerce, transportation, agriculture, hospitality, legal, and structural engineering, catering to clients in domestic and international markets.

The Company is further engaged in developing, operating, and managing digital platforms and mobile applications that facilitate religious, spiritual, and devotional services, including connecting users with priests (pandits) and other religious service providers for the performance of religious ceremonies, rituals, pujas, and related services. The Company may also provide online booking, consultation, scheduling, digital content, and other technology-enabled solutions relating to religious and spiritual activities.

Note 2 Statement of Significant Accounting Policies :

2.1 Basis of preparation of Financial Statements:

Restated Financial Statements are prepared to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2021, as amended ("Accounting Standards") and the relevant provisions of the Companies Act, 2013. The Financial statements have been prepared under the historical cost convention on an accrual basis. The Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policies hitherto in use:

Restated Financial Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note").

Restated Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the BSE SME in connection with its proposed IPO.

The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in the Schedule III of the Companies Act, 2013.

2.2 Basis of accounting:

The restated financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The restated financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.3 Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles requires management of the Company to make estimates and assumptions that affect the reported amount of asset and liabilities and disclosure contingent liabilities at the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

2.4 Property, Plant and Equipment :

Property, Plant and Equipment are stated at cost of acquisition/construction less accumulated depreciation and impairment losses, if any. The cost includes purchase price, duties, taxes, and any directly attributable expenditure for bringing the asset to its working condition for its intended use. Subsequent expenditure related to items of PPE is capitalised only if it increases the future economic benefits from the asset; all other expenses are charged to the Statement of Profit and Loss. Depreciation on PPE is provided on a written down value method over the estimated useful life of the assets in accordance with Schedule II of the Companies Act, 2013. The residual values, useful lives, and depreciation method are reviewed at the end of each financial year and adjusted prospectively, where appropriate. Gains or losses on disposal of PPE are recognised in the Statement of Profit and Loss.

2.5 Intangible Assets:

Research costs are expensed to the restated statement of profit and loss in the year in which the expenditure is incurred. Internally developed intangible assets are recognized as and when the company can demonstrate the technical feasibility of completing the intangible asset so that it will be available for future use, its intention to complete the asset, its ability to use the asset, its ability to generate future economic benefits, the availability of adequate resources to complete the development and to use the asset, and the ability to reliably measure the expenditure attributable to the intangible asset under development. Capitalized development expenditure is recognized at cost less any accumulated amortization and accumulated impairment losses, and amortization of the asset begins when development is complete and the asset is available for use.

Refer Note no. 36 for Accounting treatment of Internally Generated Software

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

2.6 Depreciation and Amortisation :

Depreciation on the Property, Plant & Equipment is provided under the written down method, proportionately from the date the asset is available for use, as per Schedule II to the Companies Act, 2013, so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life. No depreciation is charged on land (except leasehold land and improvements, which are amortized over the period of lease on a straight-line basis). The residual value of PPE is considered at 5% of the original cost, unless otherwise estimated.

Intangible assets with finite useful lives are carried at cost and are amortized on a written down value basis over their estimated useful lives. Software and licenses acquired are amortized over 5 years on a straight-line value basis, unless a longer period can be justified based on expected use of the asset, legal or contractual rights, technical obsolescence, or industry trends and market conditions. The amortization expense on intangible assets is recognized in the restated statement of profit and loss unless such expenditure forms part of the carrying value of another asset.

Block of Assets	Usefull life as per Companies act,2013	Usefull life
Tangible Assets		
Furniture & Fittings	10 Years	10 Years
Computers and Data processing Units	3 Years	3 Years
Electric Installations and Equipment	10 Years	10 Years
Vehicles	8 Years	8 Years
Office Equipment	5 Years	5 Years
Intangible Assets		
Software	5 Years	5 Years

2.7 Impairment of Assets :

- (i) Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in Use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.
- (ii) Assessment is done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exists or may have decreased.
- (iii) At each balance sheet date, the Company assesses whether there is any indication that a previously recognized impairment loss for an asset has decreased or no longer exists. If such indication exists, the recoverable amount of the asset is estimated, and the impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. The carrying amount of the asset is increased to its revised recoverable amount, subject to the condition that it does not exceed the carrying amount that would have been determined (net of depreciation or amortisation) had no impairment loss been recognized in prior periods. The reversal of an impairment loss is recognized immediately in the Statement of Profit and Loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase in accordance with the relevant Accounting Standard.

2.8 Revenue Recognition:

- (i) **Sales;**
Revenue from sale of services is recognized when the service is rendered, and it is reasonable to expect ultimate collection, in accordance with the terms agreed with the customer. Revenue is recognized to the extent it is measurable and when the costs incurred in rendering the service are also ascertainable.
Revenue from such customer arrangements is considered for recognition when,
Where services have been rendered but not yet invoiced, the corresponding amount is presented under "Other Current Assets" as accrued income. Any advance received from customers prior to rendering of services is presented as a liability under Advance from Customers.
- (ii) **Other Income :**
All other income are accounted for on accrual basis except non recurring & Misc. Income as the impact of non provision is not material on Profit & Loss Account

2.9 Expenses :

All the expenses are accounted for on accrual basis except non recurring & Misc. Expense as the impact of non provision is not material on Profit & Loss Account

2.10 Inventories :

Inventory is valued at lower of actual cost or NRV, determined on FIFO, and is carried at cost or net realizable value, whichever is lower. Cost includes purchase price, duties, taxes (other than those subsequently recoverable), freight, and other expenses directly attributable to bringing the inventories to their present location and condition.

2.11 Borrowing Costs:

Borrowing costs directly attributable to the acquisition and construction of qualifying assets are capitalized as part of cost of such assets till such time the asset is ready for its intended use. A qualifying asset is one that requires substantial period of time to get ready for its intended use. All other borrowing costs, if any, are charged to the statements of Profit & Loss as period costs.

2.12 Taxes on Income:

(i) Current Tax

Provision of current tax is made after taking into consideration benefits admissible under the Provisions of the Income tax Act, 1961.

(ii) Deferred Tax

Deferred Tax resulting from "Timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

Deferred Tax Assets are recognized and carried forward 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 the case of unabsorbed depreciation and carry forward of losses under tax laws, Deferred Tax Assets are recognized only when there is virtual certainty supported by convincing evidence of realization of such assets.

Reasonable certainty means that, based on available evidence like past profitability, future business projections, and industry trends, the enterprise can reasonably expect adequate taxable income in future periods. However, in case of unabsorbed depreciation and carry forward of losses, a stricter test of virtual certainty supported by convincing evidence is required before recognizing Deferred Tax Assets. The carrying amount of Deferred Tax Assets is reviewed at each balance sheet date and is written down to the extent that it is no longer reasonably or virtually certain that sufficient future taxable income will be available for realization

2.13 Provisions, Contingent Liabilities and Contingent Assets:

A Provision is recognized when the Company has a present obligation as a result of past event; it is portable that an outflow of resources will be required to settle the obligation, in respect of which a realisable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates if any, Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.14 Earnings per Share:

Basic earnings per share (EPS) is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstandings during the period.

Diluted Earnings Per Share (DEPS): The Company does not have any potentially dilutive securities outstanding during the reporting period. Accordingly, the diluted EPS is the same as the basic EPS.

2.15 Leases :

The Company has taken various shops/premises on lease for its operations. These lease agreements are generally executed for a period of 11 months and are renewable at the option of both parties upon expiry of the lease term. Since the lease term does not transfer substantially all the risks and rewards incidental to ownership, such arrangements are classified as operating leases in accordance with the applicable Accounting Standard.

The ageing schedule of minimum lease payments is not required, as the Company has entered into lease agreements with terms exceeding five years; however, these lease agreements are cancellable by either party upon serving the requisite prior notice. Accordingly, the lease term is not considered non-cancellable as defined under AS 19 (Accounting Standard 19 – Leases), and therefore, disclosure of an ageing schedule of minimum lease payments is not applicable.

The Company has recognised rent expense of ₹24.25 lakhs, ₹21.96 lakhs and ₹16.58 lakhs for the years ended 31 March 2026, 31 March 2025 and 31 March 2024, respectively.

2.16 Cash flows

The Cash Flow Statement is prepared in accordance with AS 3 – Cash Flow Statements, using the indirect method, whereby profit before tax is adjusted for the effects of non-cash items, accruals, and deferrals of past or future cash receipts or payments, and items relating to investing and financing activities. Cash flows are classified into operating, investing, and financing activities to provide information on the sources and uses of cash. For the purpose of the Cash Flow Statement, cash and cash equivalents include cash in hand, balances with banks, and short-term deposits with an original maturity of three months or less, subject to insignificant risk of changes in value. Significant non-cash transactions.

2.17 Going concern assumption

The financial statements have been prepared on a going concern basis. The management has evaluated the Company's ability to continue as a going concern and is satisfied that the Company has the resources to continue its operations for the foreseeable future. Accordingly, the financial statements have been prepared on the assumption that the Company will continue in operation and will be able to realize its assets and discharge its liabilities in the normal course of business.

2.18 Change of accounting policies

Accounting policies have been consistently applied by the Company. Any change in accounting policy is made only if the adoption of a different policy is required by statute or

2.19 Employee Benefits

Short-term employee benefits such as salaries, wages, bonus, and ex-gratia are recognized as an expense in the period in which the related service is rendered.

The Company's contributions to provident fund and other defined contribution schemes are charged to the Statement of Profit and Loss on an accrual basis.

Liability for defined benefit plans such as gratuity is determined using the actuarial valuation method at the end of each financial year and recognized in the financial statements in accordance with Accounting Standard (AS) 15 – Employee Benefits.

Re-measurements comprising actuarial gains and losses are recognized in the Statement of Profit and Loss in the period in which they arise.

Further Details of actuarial valuation report has been incorporated in this report as Note 33

2.20 Current and Non-Current Classification (Assets and Liabilities)

All assets and liabilities are classified as current or non-current in accordance with the Company's normal operating cycle and the criteria set out in Schedule III to the Companies Act, 2013. Assets expected to be realized or intended for sale or consumption in the normal operating cycle, held primarily for trading purposes, expected to be realized within twelve months after the reporting date, or cash and cash equivalents not restricted in use for at least twelve months, are classified as current assets. All other assets are classified as non-current. Similarly, liabilities expected to be settled in the normal operating cycle, held for trading, due to be settled within twelve months, or where the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting date, are classified as current liabilities. All other liabilities are classified as non-current. The Company has identified its normal operating cycle as twelve months for the purpose of classification.

2.21 Contingencies and Events Occurring After the Balance Sheet Date

Contingent liabilities are disclosed in the financial statements by way of notes after careful evaluation of the facts and legal aspects of each case. Contingent assets are neither recognized nor disclosed in the financial statements. Events occurring after the balance sheet date that provide additional evidence of conditions existing at the balance sheet date are considered in the preparation of the financial statements. Events occurring after the balance sheet date that are indicative of conditions arising subsequent to the balance sheet date are not adjusted but disclosed, if material.

During the period under review, there were no contingencies or events occurring after the balance sheet date that require adjustment or disclosure in the financial statements.

2.22 Operating Cycle

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. It represents the period within which the Company expects to convert its inventories and other current assets into cash and settle its current liabilities in the normal course of business. Based on the nature of products, business operations, and the time required for production, sales, and realization, the Company has determined its normal operating cycle to be twelve months.

Accordingly, in compliance with the requirements of Schedule III to the Companies Act, 2013, assets and liabilities are classified into current and non-current. Assets expected to be realized or intended for sale or consumption within the Company's normal operating cycle, or within twelve months from the reporting date, are classified as current assets. Liabilities expected to be settled within the normal operating cycle or within twelve months from the reporting date are classified as current liabilities. All other assets and liabilities are classified as non-current

2.23 Related Party

The Company has complied with the disclosure requirements of Accounting Standard (AS) 18 – Related Party Disclosures issued by the Institute of Chartered Accountants of

Transactions with related parties are conducted in the ordinary course of business and on an arm's length basis. The nature of the related party relationships, transactions entered into during the year, and the outstanding balances as at the year end have been disclosed in detail in Note 26 to the financial statements.

2.24 Cash flow & Cash flow Statement

The Cash Flow Statement has been prepared in accordance with Accounting Standard (AS) 3, Cash Flow Statements, prescribed under the authority of Section 133 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2021. The Statement presents the cash flows for the year classified into operating, investing, and financing activities.

Cash flows from operating activities are reported using the indirect method, whereby net profit before tax is adjusted for non-cash items, deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

Cash flows arising from the acquisition and disposal of long-term assets, investments, and other non-operating items are classified as investing activities. Cash flows that result in changes in equity and borrowings are classified as financing activities.

Cash and cash equivalents include cash in 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 change in value.

Fixed deposits with banks that are lien marked and provided as security for borrowings or other obligations are not considered as cash and cash equivalents since they are not available for immediate use by the Company.

2.25 Foreign Currency Transactions

Transactions in foreign currencies are initially recorded in the reporting currency (Indian Rupees) by applying to the foreign currency amount the exchange rate prevailing on the date of the transaction.

Exchange differences arising on the settlement of monetary items or on reporting such items at rates different from those at which they were initially recorded are recognized in the Statement of Profit and Loss in the period in which they arise.

In the case of foreign currency transactions related to exports and imports, revenue or expense is recognized at the exchange rate prevailing on the date of the transaction. Outstanding receivables or payables at the year-end are restated at the closing exchange rate, and any exchange gain or loss is recognized in the Statement of Profit and Loss.

Non-monetary items that are measured at historical cost in a foreign currency are carried at the exchange rate prevailing on the date of the transaction. Non-monetary items measured at fair value or other similar valuation are translated using the exchange rates prevailing on the date when such value is determined.

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

2.26 Business Takeover (Logix Built Infotech):

During restatement period, pursuant to the Business Takeover Agreement dated December 01, 2023 read with Addendum dated February 01, 2024, the entire business undertaking of Logix Built Infotech ("LBI"), a proprietorship concern, was acquired by the Company as a going concern basis without interruption of business operations.

As consideration for the takeover, the Company allotted 887 Equity Shares of face value Rs. 10 each at a premium of Rs. 14,398 per share aggregating to Rs. 127.81 Lakhs to the proprietor of LBI on March 01, 2024 pursuant to the shareholders' resolution passed on February 23, 2024. No cash consideration was paid for the acquisition

The assets taken over from LBI as at November 30, 2023 are as under:

Particulars	Amount (Rs. in Lakhs)
Fixed Assets	109.33
Other Advances (GST Input Tax Credit)	15.41
Cash and Cash Equivalents	3.08
Total Consideration	127.81

2.27 General:

- 1 Any other accounting policy not specifically referred to are consistent with generally accepted accounting principles.
- 2 Due to the lack of details on unbilled and overdue Trade Receivables and Payables, Note No.11 is prepared based on the invoice date, in accordance with the Ministry of Corporate Affairs' Schedule III framework

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	No. of Shares	Amount in lakhs (₹)	No. of Shares	Amount in lakhs (₹)	No. of Shares	Amount in lakhs (₹)
Note-3 Share capital						
Authorised						
Equity shares of Rs. 10 each Fully Paid	70,00,000.0	700.0	70,00,000.0	700.0	1,00,000.0	10.0
Issued, subscribed and fully paidup shares						
Equity shares of Rs. 10 each Fully Paid	46,94,908.0	469.49	46,94,908.0	469.49	11,708.0	1.17

Movement in Authorised Share Capital

The authorised share capital of the Company was initially fixed at ₹1,00,000 divided into 10,000 equity shares of ₹10 each. Accordingly, 10,000 fully paid-up equity shares of ₹10 each were issued and allotted on the date of incorporation, i.e., 16 May 2023. Subsequently, pursuant to an Ordinary Resolution passed by the members at the Extra-Ordinary General Meeting held on 23 February 2024, the authorised share capital of the Company was increased from ₹1,00,000 divided into 10,000 equity shares of ₹10 each to ₹10,00,000 divided into 1,00,000 equity shares of ₹10 each, ranking pari passu in all respects with the existing equity shares of the Company. Further, pursuant to an Ordinary Resolution passed by the members at the Annual General Meeting held on 30 November 2024, the authorised share capital of the Company was increased from ₹10,00,000 divided into 1,00,000 equity shares of ₹10 each to ₹7,00,00,000 divided into 70,00,000 equity shares of ₹10 each, ranking pari passu in all respects with the existing equity shares of the Company.

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	No. of Shares	Amount in lakhs (₹)	No. of Shares	Amount in lakhs (₹)	No. of Shares	Amount in lakhs (₹)
Equity shares of Rs. 10 each fully paid up						
At the beginning of the year	46,94,908	469.49	11,708	1.17	-	-
Issued during the year	-	-	46,83,200	468.32	11,708	1.17
Outstanding at the end of the year	46,94,908	469.49	46,94,908	469.49	11,708	1.17

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Annexure IV - Notes to restated financial statements

(All amounts in Rupees lakhs, unless otherwise stated)

Pursuant to the Business Takeover Agreement dated December 01,2023 read with the Addendum thereto dated February 01,2024, the entire business undertaking of Logix Built Infotech , a proprietorship concern, was transferred as a going concern to Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited), a company incorporated under the Companies Act, 2013, without interruption of business operations. As consideration for the transfer of the business undertaking, Company allotted 887 equity shares of face value ₹10 each at a premium of ₹14,398 per share, aggregating to ₹127.81 lakhs, to the proprietor of Logix Built Infotech on March 01 2024, pursuant to the resolution passed by the shareholders of Company on February 23, 2024. The said allotment was made otherwise than for cash in consideration of the transfer of the business undertaking.

(b) Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	No. of shares held	% Holding	No. of shares held	% Holding	No. of shares held	% Holding
Pushpak Siddharth Pandya	4,15,436	8.85%	4,15,436	8.85%	1,041	8.89%
Siddharth Pandya	42,77,467	91.11%	42,77,467	91.11%	10,667	91.11%

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)**Annexure IV - Notes to restated financial statements**

(All amounts in Rupees lakhs, unless otherwise stated)

(c) Rights attached to equity share capital :

The Company has only one class of equity shares having a par value of ₹10 each. Each holder of equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution shall be according to the members rights and interests in the Company. There are no restrictions attached to Equity shares except as contained in the Articles of Association of the Company.

(d) Shareholding of Promoters

Name of Shareholder	As at 31 March 2026		As at 31 March 2025		As at 31 March 2024	
	No. of shares held	% Holding	No. of shares held	% Holding	No. of shares held	% Holding
Pushpak Siddharth Pandya	4,15,436	8.85%	4,15,436	8.85%	1,041	8.89%
Siddharth Pandya	42,77,467	91.11%	42,77,467	91.11%	10,667	91.11%

(e) Their are no shares held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company.

(f) Issue of Shares for a consideration other than cash: Nil

(g) During the period ended 31 March,2026 and immediately preceding five financial years:

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Equity shares issued as bonus	-	46,83,200	-
Equity shares allotted as fully paid-up pursuant to contract (s) without payment being received in cash	-	887	-
Equity shares extinguished on buy-back	-	-	-

(h) There are no calls unpaid.

(i) Conversion of Other instrutments into Equity shares: Nil

(j) No shares of the Company are reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, at any point of time during the period/ year under consideration.

(k)There is no sub-division of issued share capital effected during the year under consideration.

(l) The company has not declared nor distributed any dividend during the period under consideration.

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Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-4 Reserves & Surplus			
Securities premium/ Revaluation reserve	-	245.92	245.92
Less: Bonus		(245.92)	
	-	-	245.92
Opening Profit and Loss balance	151.89	133.97	
Surplus/(Deficit) transferred from Statement of P&L	311.62	240.32	133.97
Less: Bonus declared	-	(222.40)	-
Less:Tax Payable	-		-
	463.51	151.89	133.97
Total	463.51	151.89	379.89

i. Company does not have any Revaluation reserve

ii. Retained earnings (accumulated profit & loss till the balance sheet date) can be utilised by the company for distribution to its equity shareholders of the company as well as issuance of bonus shares, During the financial year 2024–2025, the company has utilized the balance available in the profit and loss account amounting to ₹22240 lakhs for the purpose of issuing bonus shares to its existing shareholders.

(iii) The Securities Premium reserve represents the amount received by the company in excess of the face value of shares issued. As per Section 52 of the Companies Act, 2013, this reserve can be utilized only for specified purposes such as issuing fully paid bonus shares to shareholders, writing off preliminary expenses or expenses incurred on the issue of shares or debentures, providing for premium payable on redemption of redeemable preference shares or debentures, and buying back its own shares in accordance with Section 68 of the Act. During the financial year 2024–2025, the company has fully utilized the balance available in the Securities Premium Account amounting to ₹245.92 lakhs for the purpose of issuing bonus shares to its existing shareholders.

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

Annexure IV - Notes to restated financial statements

(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-5 Long-term borrowings			
Unsecured Loan From Directors	-	1.84	1.84
Total	-	1.84	1.84

Note :Unsecured loans taken from the directors are interest-free and do not have any specified terms of repayment.

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-6 Deferred Tax			
Rate of Tax	25.17%	25.17%	25.17%
[A] Deferred Tax on account of disallowance of provision for gratuity			
Provision for present value of benefit obligation for gratuity	8.60	18.11	7.94
Timing difference	8.60	18.11	7.94
Deferred Tax Asset/ (liability) at end of period	2.17	4.56	2.00
Deferred Tax Asset/ (liability) at start of period	2.56	2.00	-
Deferred Tax (Income)/ Expense charged/ recognized during the period	(2.39)	2.56	2.00
Total (A)	(2.39)	2.56	2.00
[B] Deferred Tax on account of depreciation on property, plant and equipment			
WDV of Property, Plant & Equipment & Intangible Assets as per Companies Act, 2013	294.14	98.20	112.00
WDV of Property, Plant & Equipment & Intangible Assets as per Income Tax Act, 1961	309.36	121.16	116.67
Timing difference	(15.22)	(22.96)	(4.67)
Deferred Tax Asset/ (liability) at end of year	3.83	5.78	1.18
Deferred Tax Asset/ (liability) at start of year	5.78	1.18	-
Deferred Tax (Income)/ Expense charged/ recognized during the year	(1.95)	4.60	1.18
Total (B)	(1.95)	4.60	1.18
Deferred tax asset / liability (net) (C = A-B)	(4.34)	7.16	3.17

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

Annexure IV - Notes to restated financial statements

(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-7			
Other current liability			
Salary Payables	43.22	36.52	40.44
Statutory dues			
-Contribution to Providend Fund	1.50	1.09	0.56
-Employees' State Insurance Corporation	0.16	0.16	0.05
- Goods & Services Tax	5.76	13.87	13.97
-Tax Deducted at Source	0.60	1.72	4.99
-Professional tax and Interest there on	0.22	0.18	0.18
Rent Payable	1.92	0.96	1.05
Directors Setting Fees	-	0.11	-
Security Deposits from Customers	-	1.11	1.11
Others Payables	2.78	0.49	0.08
Technical Services Payable	1.22	2.02	16.90
Total	57.37	58.24	79.33

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-8			
Long-term provisions			
Provision for Gratuity	8.41	17.74	7.90
Total	8.41	17.74	7.90
Short-term-provisions			
Provision for Gratuity	0.16	0.33	-
Provision for income tax (net)	-	18.16	11.77
Total	0.16	18.49	11.77

During the reporting period, the Company has recognised provision for income tax based on the estimated taxable income in accordance with the applicable provisions of the Income-tax Act. The said provision has been appropriately set off against the payments made in the nature of advance tax, tax deducted at source (TDS), and tax collected at source (TCS). Such adjustments have been carried out in accordance with the prevailing accounting practices, and the net balance, if any, has been disclosed under the relevant head in the financial statements.

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-9			
Current investemnts			
Investments in equity instruments (Quoted)	48.62	23.81	-
Investments in mutual funds (Quoted)	-	19.75	-
Investments in Non Convertible Debentures (unquoted)	197.13	146.53	-
Total	245.75	190.10	-

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)

Annexure IV - Notes to restated financial statements

(All amounts in Rupees lakhs, unless otherwise stated)

Note: The investments held by the Company are carried at the lower of cost and fair value, where fair value in the case of quoted investments represents the current market price, determined separately for each investment strategy, in accordance with the Company's accounting policy and as per the requirements of Accounting Standard (AS) 13 – Accounting for Investments. The resultant diminution or appreciation on revaluation of such investments is recognised in the Statement of Profit and Loss.

Details of Investment

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
<u>1. Investment in Equity Shares</u>			
Investment in direct Equity Instruments	48.62	23.81	
<i>Aggregate Market Value: Rs. 24.95 Lakhs as on March 31, 2025</i>			
<i>Aggregate Market Value: Rs. 65.94 Lakhs as on March 31, 2026</i>			
<u>2. Investment in Mutual Funds</u>			
1975 units of Equity Traded Funds		19.75	
<i>Aggregate Market Value: Rs. 19.75 Lakhs as on 31.03.2025</i>			
<u>3. Investment in Non Convertible Debentures</u>			
Non Convertible Debentures:	197.13	146.53	
Disclosure of Terms and Conditions attached with Non Convertible Debentures			
<i>Number of Units</i>	<i>190</i>	<i>13700</i>	
<i>Face Value</i>	<i>100000</i>	<i>1000</i>	
<i>Rate of Interest</i>	<i>13.00%</i>	<i>13.50%</i>	

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(All amounts in Rupees lakhs, unless otherwise stated)

Note- 10 Property, Plant and Equipment and intangible assets

10(A) - Property, Plant and Equipment

S.No.	Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As at 1 April 2025	Addition	Deletion	Adjustment	As at 31 March 2026	As at 1 April 2025	Addition	Deletion	Adjustment	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
1	Furniture & Fittings	50.31	0.72	-	-	51.03	16.36	8.86	-	-	25.22	25.80	33.95
2	Computers and Data processing	23.52	26.04	-	-	49.57	16.31	14.31	-	-	30.62	18.95	7.21
3	Electric Installations and	11.93	-	-	-	11.93	3.85	2.09	-	-	5.94	5.99	8.08
4	Vehicles	17.34	-	-	-	17.34	6.65	3.34	-	-	9.99	7.36	10.70
5	Office Equipment	29.26	0.70	-	-	29.97	15.56	6.45	-	-	22.01	7.96	13.71
	TOTAL	132.37	27.47	-	-	159.83	58.72	35.06	-	-	93.78	66.06	73.65

S.No.	Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As at 1 April 2024	Addition	Deletion	Adjustment	As at 31 March 2025	As at 1 April 2024	Addition	Deletion	Adjustment	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
1	Furniture & Fittings	50.03	0.27	-	-	50.31	4.58	11.78	-	-	16.36	33.95	45.45
2	Computers and Data processing	22.35	1.17	-	-	23.52	5.40	10.92	-	-	16.31	7.21	16.96
3	Electric Installations and	11.93	-	-	-	11.93	1.02	2.82	-	-	3.85	8.08	10.91
4	Vehicles	17.34	-	-	-	17.34	1.79	4.86	-	-	6.65	10.70	15.55
5	Office Equipment	27.86	1.41	-	-	29.26	4.73	10.83	-	-	15.56	13.71	23.13
	TOTAL	129.51	2.85	-	-	132.37	17.52	41.21	-	-	58.72	73.65	112.00

S.No.	Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As at 1 April 2023	Addition	Deletion	Adjustment	As at 31 March 2024	As at 1 April 2023	Addition	Deletion	Adjustment	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
1	Furniture & Fittings	-	50.03	-	-	50.03	-	4.58	-	-	4.58	45.45	-
2	Computers and Data processing	-	22.35	-	-	22.35	-	5.40	-	-	5.40	16.96	-
3	Electric Installations and	-	11.93	-	-	11.93	-	1.02	-	-	1.02	10.91	-
4	Vehicles	-	17.34	-	-	17.34	-	1.79	-	-	1.79	15.55	-
5	Office Equipment	-	27.86	-	-	27.86	-	4.73	-	-	4.73	23.13	-
	TOTAL	-	129.51	-	-	129.51	-	17.52	-	-	17.52	112.00	

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Annexure IV - Notes to restated financial statements

(All amounts in Rupees lakhs, unless otherwise stated)

10(B) - Intangible assets

S.No.	Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As at 1 April 2025	Addition	Deletion	Adjustment	As at 31 March 2026	As at 1 April 2025	Addition	Deletion	Adjustment	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
1	Software	25.83	227.04	-	-	252.87	1.28	23.51	-	-	24.79	228.08	24.55
	TOTAL	25.83	227.04	-	-	252.87	1.28	23.51	-	-	24.79	228.08	24.55

S.No.	Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As at 1 April 2024	Addition	Deletion	Adjustment	As at 31 March 2025	As at 1 April 2024	Addition	Deletion	Adjustment	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
1	Software	-	25.83	-	-	25.83	-	1.28	-	-	1.28	24.55	-
	TOTAL	-	25.83	-	-	25.83	-	1.28	-	-	1.28	24.55	-

S.No.	Particulars	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		As at 1 April 2023	Addition	Deletion	Adjustment	As at 31 March 2024	As at 1 April 2023	Addition	Deletion	Adjustment	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
1	Software	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	-	-	-	-	-	-	-	-	-	-	-	-

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(All amounts in Rupees lakhs, unless otherwise stated)

10(C) - Capital Work-in-Progress (CWIP)

As at 31 March 2026

S.No.	Particulars	Amount in CWIP for a period of				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
1	Projects in progress	-	-	-	-	-
2	Projects temporarily suspended	-	-	-	-	-
	TOTAL	-	-	-	-	-

As at 31 March 2025

S.No.	Particulars	Amount in CWIP for a period of				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
1	Projects in progress	-	-	-	-	-
2	Projects temporarily suspended	-	-	-	-	-
	TOTAL	-	-	-	-	-

As at 31 March 2024

S.No.	Particulars	Amount in CWIP for a period of				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
1	Projects in progress	-	-	-	-	-
2	Projects temporarily suspended	-	-	-	-	-
	TOTAL	-	-	-	-	-

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(All amounts in Rupees lakhs, unless otherwise stated)

10(D) - Intangible assets under development (IAUD)

As at 31 March 2026

S.No.	Particulars	Amount in IAUD for a period of				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
1	Projects in progress	-	-	-	-	-
2	Projects temporarily suspended	-	-	-	-	-
	TOTAL	-	-	-	-	-

As at 31 March 2025

S.No.	Particulars	Amount in IAUD for a period of				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
1	Projects in progress	-	-	-	-	-
2	Projects temporarily suspended	-	-	-	-	-
	TOTAL	-	-	-	-	-

As at 31 March 2024

S.No.	Particulars	Amount in IAUD for a period of				
		< 1 year	1-2 years	2-3 years	> 3 years	Total
1	Projects in progress	-	-	-	-	-
2	Projects temporarily suspended	-	-	-	-	-
	TOTAL	-	-	-	-	-

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Annexure IV - Notes to restated financial statements

(All amounts in Rupees lakhs, unless otherwise stated)

10(E) - Movement of CWIP and Intangible Assets under Development

S.No.	Particulars	As at 1 April 2025	Addition	Capitalised	Adjustment	As at 31 March 2026
1	CWIP	-	-	-	-	-
2	Intangible Assets under Development	-	-	-	-	-
	TOTAL	-	-	-	-	-

S.No.	Particulars	As at 1 April 2024	Addition	Capitalised	Adjustment	As at 31 March 2025
1	CWIP	-	-	-	-	-
2	Intangible Assets under Development	-	-	-	-	-
	TOTAL	-	-	-	-	-

S.No.	Particulars	As at 1 April 2023	Addition	Capitalised	Adjustment	As at 31 March 2024
1	CWIP	-	-	-	-	-
2	Intangible Assets under Development	-	-	-	-	-
	TOTAL	-	-	-	-	-

a) During the year, there are no projects whose completion is overdue or has exceeded its cost compared to its original plan. The expected completion schedule for amounts lying in CWIP as at the year-end is within 1 to 2 years.

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Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-11 Trade receivables			
Secured, considered good	-	-	-
Unsecured, considered good	94.81	48.00	165.86
Doubtful	-	-	-
	94.81	48.00	165.86
Provision for doubtful receivables	-	-	-
Total	94.81	48.00	165.86

Note-11.1 Trade receivables due from Related Parties

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Amounts Due from Directors and Promoter	5.68	2.40	20.34
Amounts Due from Key Managerial Personnel (KMP)	-	-	-
Amounts Due from body corporate/ firm in which director is member/partner/director	-	-	-
Amounts Due from Relative of Promotor/ Director/ KMP	10.20	8.65	73.23

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(All amounts in Rupees lakhs, unless otherwise stated)

Note -11.2 : Trade receivables ageing schedule as at 31 March 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Current but note due	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivable - considered good	-	94.81	-	-	-	-	94.81
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
	-	94.81	-	-	-	-	94.81
Less: Provison for doubtful debts	-	-	-	-	-	-	-
Total	-	94.81	-	-	-	-	94.81

Note -11.3 : Trade receivables ageing schedule as at 31 March 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Current but note due	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivable - considered good	-	48.00	-	-	-	-	48.00
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
	-	48.00	-	-	-	-	48.00
Less: Provison for doubtful debts	-	-	-	-	-	-	-
Total	-	48.00	-	-	-	-	48.00

Note -11.4 : Trade receivables ageing schedule as at 31 March 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Current but note due	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivable - considered good	-	165.86	-	-	-	-	165.86
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
	-	165.86	-	-	-	-	165.86
Less: Provison for doubtful debts	-	-	-	-	-	-	-
Total	-	165.86	-	-	-	-	165.86

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(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-12			
Short-term loans and advances			
Unsecured considered good			
Balance with Revenue Authorities	14.76	11.58	0.21
Advance To Suppliers	0.02	10.25	0.16
Advance to PMS*	2.18	6.63	-
Total	16.96	28.46	0.37

Note: As at the reporting date(s), the amounts receivable from the Asset Management Company under the Portfolio Management Services (PMS) represent uninvested funds temporarily parked with the PMS manager pending further investment in equity instruments or debt securities, proceeds from unsettled sales transactions, and recoverable charges and reimbursements, including management fees, custodial charges, and other incidental expenses charged by the PMS manager.

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-13 Cash and bank balance			
Cash and cash equivalent			
Balance with banks:			
In current account	161.66	179.74	123.43
In Fixed Deposit	145.16	153.07	66.07
Cash in hand	1.50	1.53	2.79
Total	308.32	334.34	192.29

Note-14

Fixed deposits with original maturity of less than three months comprise Quantum Optima Fixed Deposits (sweep-in/out FDs) linked with the Company's current account maintained with a scheduled bank, which are in the nature of receivable on demand. As at 31st March 2025, the principal amount in such linked fixed deposits aggregated to ₹143.79 lakhs and the interest accrued thereon up to the reporting date amounted to ₹9.27 lakhs, aggregating to a total of ₹153.06 lakhs. As at 31st March 2026, the corresponding balances of principal and accrued interest are ₹ 135.89 lakhs and ₹9.26 lakhs respectively

The Company has placed sweep-in-out fixed deposits with original maturity of less than three months. The interest accrued on such deposits, being realizable on maturity without restriction and forming part of liquid funds, has been included under Cash and Cash Equivalents

There are no earmarked balances with banks (e.g., for unpaid dividends) as of the reporting dates.

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Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-15			
Other non-current assets			
Unsecured considered good/ doubtful:			
Security deposits	3.10	3.10	3.10
Total	3.10	3.10	3.10
Other current assets			
Unsecured considered good/ doubtful:			
Prepaid expenses	2.94	0.05	0.11
Dividend receivable	0.05	0.11	-
Prepaid Expenses- IPO Related	26.88	5.00	5.00
Total	29.87	5.16	5.11

The Company has given security deposits aggregating to ₹3.00 lakhs in respect of leased properties for lease periods exceeding 12 months. These deposits pertain to Shop No. 314-315, Shop No. 316-317, and Shop No. 318-319 at Sahaj Icon, each amounting to ₹1.00 lakh. The respective lease expiry dates for these properties are 30th June 2032 (for Shop No.314-315 and Shop No.318-319) and 30th September 2032 (for Shop No. 316-317).

Further, an amount of ₹0.10 lakhs has been provided to NSDL as security deposit

The above security deposits are interest-free in nature and are unsecured, considered good

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Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-16 Revenue from operations			
Sale of services	1,051.06	997.48	678.17
Less: Sales Return	-	-	-
Revenue from operations (gross)	1,051.06	997.48	678.17
Less: Goods & Service Tax	48.76	63.19	67.95
Revenue from operations	1,002.30	934.29	610.22

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-16.1 Revenue from operations			
Sale of services			
Domestic	320.34	414.25	445.42
Export	730.72	583.23	232.75
Revenue from operations (gross)	1,051.06	997.48	678.17
Less: Goods & Service Tax	48.76	63.19	67.95
Revenue from operations	1,002.30	934.29	610.22

Note: Revenue from Operations includes Revenue from AI Development, Animation, Web development, Mobile Application Development and UI/UX design

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-17 Other income			
Interest on Fixed Deposits	9.27	10.46	0.61
Interest on Non Convertible Debentures	20.43	10.59	-
Actuarial Gain on Gratuity	15.48	1.39	-
Dividend income	0.66	0.20	-
Others	0.30	0.01	0.00
Capital Gain on Investment	1.19		
Total	47.34	22.65	0.61

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-18 Employee benefit expense			
Salaries, wages and bonus	366.90	356.04	252.96
Directors remuneration	24.03	54.05	40.00
Contribution to provident and ESIC	13.95	9.41	5.73
Staff welfare expenses	2.31	1.79	2.61
Joining Bonus	-	-	8.32
Provision for Gratuity (Note 24)	5.98	11.56	7.90
Professional Tax	2.38	1.90	1.33
Total	413.17	434.76	318.85

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-19 Finance cost			
Interest on Income Tax	1.19	1.43	-
Total	1.19	1.43	-

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Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-20 Depreciation and amortisation expense			
Depreciation of property, plant and equipment	35.06	41.21	17.52
Amortization of intangible assets	23.51	1.28	-
Total	58.56	42.48	17.52

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-21 Other Expenses			
Consultancy Charges	36.78	34.86	31.72
Director Sitting Fees	0.51	0.11	-
Repairs and maintenance			
Computer and peripherals	3.09	2.58	0.02
Others	1.06	0.51	0.04
Power and fuel	11.43	11.22	10.10
Rent	24.25	21.96	16.58
Insurance	0.25	0.25	-
Internet, Software and Web Expense	10.34	4.62	2.93
Office Expenses	5.99	2.66	1.03
Legal and professional fee	1.22	12.58	2.54
Rates and taxes excluding taxes on income	1.65	1.59	1.51
Statutory auditors' remuneration (refer note 21.1)	1.50	4.65	2.75
Exchange differences (net)	0.28	1.64	0.78
Loss on Sale of Investment	0.00	0.25	-
Marketing Expense	21.25	24.74	16.76
Platform Charges	33.98	25.96	7.89
Miscellaneous expenses	6.11	2.18	0.75
	-		
Total	159.72	152.36	95.39

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-21.1 Statutory auditors' remuneration			
As auditor:			
Statutory audit fee			
Tax audit fee	1.00	2.40	2.25
In other capacity:	0.50	0.50	0.50
Consultancy Fees	-	-	-
Reimbursement of expenses	-	1.75	-
Total	1.50	4.65	2.75

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Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-22 Corporate social responsibility expenditure			
Amount required to be spent by the company during the year,	-	-	-
Amount approved by the board	-	-	-
Amount of expenditure incurred:			
(i) Construction/acquisition of any asset	-	-	-
(ii) On purposes other than (i) above	-	-	-
Shortfall at the end of the year	-	-	-
Total of previous years shortfall	-	-	-
Reason for shortfall	-	-	-
Nature of CSR activities	-	-	-
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard:	-	-	-
Contribution to a trust controlled by the company	-	-	-
Contribution to a fund controlled by the company	-	-	-

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Note-23 Statement of Accounting and Other Ratios			
Net worth (A)	933.00	621.38	381.06
Profit after tax (B)	311.62	240.32	133.97
Return on Net Worth (%) (C = B/A)	33.4%	38.7%	35.2%
Number of equity shares outstanding at the end of the period/ year (In Number) (D)	46,94,908	46,94,908	46,93,291
Net asset value per equity share of ₹ 10 each(A/D) (₹) (E)	19.87	13.24	8.12
Face value of equity shares (₹) (F)	10.00	10.00	10.00
Earning before interest , taxes, depreciation and amortisation (EBITDA)	429.42	347.18	195.98
Basic earning per share (BEPS)			
Weighted average number of equity shares outstanding during the period/ year for BEPS (G)	46,94,908	46,94,908	46,93,291
Basic earning per share of ₹ 10 each (H = B/G)	6.64	5.12	2.85
Diluted earning per share (DEPS)			
Weighted average number of equity shares outstanding during the period/ year for BEPS (I)	46,94,908	46,94,908	46,93,291
Add: effect of dilution (J)	-	-	-
Weighted average number of equity shares outstanding during the period/ year for DEPS (K = I+J)	46,94,908	46,94,908	46,93,291
Diluted earning per share of ₹ 10 each (L = B/K)	6.64	5.12	2.85

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Notes:

1) The ratios have been computed in the following manner :

Return on net worth (%) =	$\frac{\text{Restated Profit after tax}}{\text{Net worth as at period/ year end}}$
Net asset value per share (₹)	$\frac{\text{Restated Net Worth as at period/ year end}}{\text{Total number of equity shares as at period/ year end}}$
Basic and Diluted earnings per share (₹)	$\frac{\text{Restated Profit after tax attributable to equity shareholders}}{\text{Weighted average number of equity shares outstanding during the period/year}}$

2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted for the number of equity shares issued during the period/year multiplied by the time weightage factor. The time weightage factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.

3) Net worth is calculated as Share Capital + Reserve and Surplus .

4) The above statement should be read with the Annexure IV - Notes to restated financial statements.

5) EBITDA = Profit before tax + finance cost + depreciation & amortisation - other income

6) During the financial year, the Company issued 46,83,200 bonus shares on December 21, 2024, in the ratio of 400 fully paid-up equity shares for every 1 equity share held. Accordingly, the weighted average number of equity shares has been adjusted to reflect the impact of the bonus issue for the year ended 31st March, 2025. Further, for the purpose of calculating Earnings Per Share (EPS), the weighted average number of equity shares has been restated for both the current and comparative periods as if the bonus issue had occurred at the beginning of the earliest period presented.

7) 887 equity shares on 01st March 2024 as consideration for acquisition of the business undertaking of Logix Built Infotech. Although the Business Transfer Agreement was executed on 1st December 2023 read with addendum dated 1st February, 2024, the shares have been considered as issued on 01st March 2024, being the effective date of settlement of purchase consideration as per shareholder approval.

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Note-24 Post-employment benefit plan

A. Defined contribution plan:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Contribution to provident fund and ESIC	13.95	9.41	5.73
Total	13.95	9.41	5.73

B. Defined benefit obligation:

Gratuity

The gratuity benefit payable to the employees of the Company is as per the provisions of the Payment of Gratuity Act, 1972, as amended. Under the gratuity plan, every employee who has completed at least 5 years of service gets gratuity on separation or at the time of retirement calculated for equivalent to 15 days salary for each completed year of service calculated on last drawn basic

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plans.

B.1 Net asset / (liability) recognised in the balance sheet:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Present value of defined benefit obligation as at the end of the period/ year			
Current portion	0.16	0.33	0.15
Non-current portion	8.41	17.74	7.76
Total liability	8.57	18.07	7.90
Fair value of plan assets as at the end of the period/ year		-	
Net asset / (liability) recognised in the balance sheet	8.57	18.07	7.90

B.2 Change in the present value of defined benefit obligation:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Present value of benefit obligation as at the beginning of the period/ year	18.07	7.90	-
Transfer in/(out) obligation	-	-	-
Current service cost	4.08	11.03	7.90
Past Service Cost	0.54	-	-
Interest cost	1.36	0.53	-
Benefits paid:			
Benefit paid directly by the employer	-	-	-
Benefit paid from the fund	-	-	-
Actuarial gains/(losses)	(15.48)	(1.39)	-
Present value of benefit obligation as at the end of the period/ year	8.57	18.07	7.90

B.3 Change in the present value of plan asset:

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Fair value as at the beginning of the period/ year	-	-	-
Expected return on plan assets	-	-	-
Employer's contribution	-	-	-
Benefit paid from the fund	-	-	-
Actuarial gains/(losses)	-	-	-
Fair value of plan asset at the end of the period/ year	-	-	-

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)**Annexure IV - Notes to restated financial statements****(All amounts in Rupees lakhs, unless otherwise stated)****B.4 Net defined benefits expense recognised in restated statement of profit and loss:**

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Current service cost	4.08	11.03	7.90
Past Service Cost	0.54		
Interest cost (net of return on plan asset)	1.36	0.53	-
Actuarial gains/(losses)	(15.48)	(1.39)	-
Net expense/(credit) charged to restated statement of profit & loss	(9.51)	10.17	7.90

B.5 The principal assumptions used in determining gratuity obligations for the company's plans are shown below:

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
Discount rate (in %)	7.50%	6.75%	7.10%
Salary Escalation Rate (in %)	7.00%	7.00%	7.00%
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Retirement Age	58.00	58.00	58.00
Average Attained Age	5% to 1%	5% to 1%	5% to 1%
Withdrawal Rate			

Note-25 Segment reporting

The Company is required to disclose information relating to its reportable business and geographical segments where it operates in multiple segments that are subject to differing risks and returns. The Company is engaged in a single business segment, namely providing software and website development services. All revenue streams arise from this same line of activity and are similar in nature, involving development and delivery of online software and website solutions. The operations are supported by common resources such as manpower, technology, infrastructure, and management, and there are no separately identifiable expenses, assets, or resources attributable to different revenue streams; accordingly, discrete financial information for separate business lines is not maintained. The Company also operates in a single geographical segment, as it provides services to both domestic and international customers. Export revenues are spread across multiple countries without significant concentration in any particular region. Given the nature of online service delivery, the operations are centrally managed and do not exhibit materially different risks or returns based on geographical location. Factors such as regulatory, political, and currency risks are not considered to vary significantly across regions in a manner that would require separate geographical segment reporting. The Chief Operating Decision Maker (CODM) reviews the Company's performance at an overall entity level and does not evaluate results based on separate business or geographical segments. Accordingly, the Company is considered to operate as a single reportable segment under AS 17, and segment-wise disclosure is not applicable.

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Note-26 Related Party Transactions

(a) Key managerial Personnel (KMP)

Name of the person	Designation
Pushpak Siddharth Pandya	Chairperson & Whole-time Director
Siddharth Pandya	CEO & Managing Director
Kalpesh Bhupatbhai Baraiya	Ex-Chief Financial officer
Amisha K Waghela	Chief Financial officer
Fatema Kuresh Kothari	Company Secretary & Compliance officer
Ankur Devendrabhai Desai	Independent Director
Chintan Jaykumar Shah	Independent Director
Kanaiya Narayan Marathe	Non-Executive Director

(b) Name of the related party and nature of the related party relationship where control exists

Name of the person	Relationship
Logix Built Infotech (Siddharth Pandya)	Enterprise Controlled by Promoter
Logix Built Uptech (Pushpak Siddharth Pandya)	Enterprise Controlled by Promoter

(c) Related parties under AS 18 with whom transactions have taken place during the year

Name of the person	Relationship
Hetalben Pranavbhai Joshi	Sister of Promoter
Vaibhav Vinodkumar Sharma	Brother of Promoter

Sr.No	Details of transactions		For the year		
	Name of Transaction	Relation	31 March 2026	31 March 2025	31 March 2024
1	Directors Remuneration*				
	Pushpak Siddharth Pandya	Chairperson & Whole-time Director	12.02	27.02	20.00
	Siddharth Pandya	CEO & Managing Director	12.02	27.02	20.00
2	Directors Sitting Fees				
	Ankur Devendrabhai Desai	Independent Director	0.18	0.04	-
	Chintan Jaykumar Shah	Independent Director	0.18	0.04	-
	Kanaiya Narayan Marathe	Non-Executive Director	0.09	0.03	-
3	Rent Expense				
	Siddharth Pandya	CEO & Managing Director	5.82	5.82	-
	Logix Built Uptech (Pushpak Siddharth Pandya)	Enterprise Controlled by Promoter	6.25	5.82	4.85
	Logix Built Infotech (Siddharth Pandya)	Enterprise Controlled by Promoter	-	-	4.85
4	Salary paid to KMP				
	Kalpesh Bhupatbhai Baraiya**	Ex-Chief Financial officer	3.45	2.50	-
	Fatema Kuresh Kothari	Company Secretary & Compliance officer	5.49	0.42	-
5	Salary Paid to Relative of KMP/Directors/ Promoter				
	Vaibhav Vinodkumar Sharma	Brother of Promoter	10.51	8.12	8.40
6	Unsecured Loan Repaid				
	Siddharth Pandya	CEO & Managing Director	1.84	-	-
7	Sales of Services				
	Logix Built Uptech (Pushpak Siddharth Pandya)	Enterprise Controlled by Promoter	31.46	58.73	49.90
	Hetalben Pranavbhai Joshi	Sister of Promoter	48.05	103.15	157.00
	Vaibhav Vinodkumar Sharma	Brother of Promoter	39.85	47.10	21.70

*The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.

** As on Date on Signing Kalpesh Bhupatbhai Baraiya, Ex-Chief Financial Officer of the Company has Resigned from the Company and Amisha K. Waghela has been appointed as the Chief Financial Officer of the Company on May 04, 2026

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Sr.No	Outstanding balance		For the period		
	Name of Transaction	Relation	31 March 2026	31 March 2025	31 March 2024
1	Trade receivable from				
	Logix Built Uptech (Pushpak Siddharth Pandya)	Enterprise Controlled by Promoter	5.68	2.40	20.34
	Hetalben Pranavbhai Joshi	Sister of Promoter	5.14	6.31	63.81
	Vaibhav Vinodkumar Sharma	Brother of Promoter	5.06	2.34	9.42
2	Salary Payable to KMP				
	Kalpesh Bhupatbhai Baraiya**	Ex-Chief Financial officer	0.29	0.27	-
	Fatema Kuresh Kothari	Company Secretary & Compliance officer	0.63	0.41	-
3	Salary Payable to Relative of KMP/Director/Promoter				
	Vaibhav Vinodkumar Sharma	Brother of Promoter	0.78	0.60	0.50
4	Unsecured Loan				
	Siddharth Pandya	CEO & Managing Director	-	1.84	1.84
5	Sitting Fees Payable				
	Ankur Devendrabhai Desai	Independent Director	-	0.04	-
	Chintan Jaykumar Shah	Independent Director	-	0.04	-
	Kanaiya Narayan Marathe	Non-Executive Director	-	0.03	-
6	Rent payable				
	Siddharth Pandya	CEO & Managing Director	0.49	0.44	0.52
	Logix Built Uptech (Pushpak Siddharth Pandya)	Enterprise Controlled by Promoter	0.57	0.52	0.52

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-27 Contingent liabilities			
Bank Guarantees	-	-	-
Indirect Tax Liability	-	-	-
Amount of Capital Commitments	-	-	-
Corporate Guarantee Given by Company	-	-	-
Commitments			
Estimated amount of contracts remaining to be executed on capital account and not provided for			
Uncalled liability on shares and other investments partly paid			
Other commitments (specify nature)			
Total	-	-	-
Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Note-28 Value of imports calculated on CIF basis			
Raw materials	-	-	-
Components and spare parts	-	-	-
Capital goods	-	-	-
Total	-	-	-

Note-29 Expenditure/ income in foreign currency (accrual basis)

Particulars	As at 31 March 2026	As at 31 March 2025	As at 31 March 2024
Expenditure			
Commission and Platform Charges	33.00	25.73	7.79
Web Hosting Charges	-	-	0.30
Marketing Expense	19.86	23.35	16.76
Total	52.86	49.07	24.85
Income			
Export of services	730.72	583.23	232.75
Domestic Sales in Foreign Currency	5.03	25.93	16.07
Total	735.75	609.17	248.83

Note-30 Disclosure required under Sec 186(4) of the Companies Act 2013

The Company has not entered into transactions covered under provisions of Section 186(4) of the Companies Act, 2013.

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Note-31 Capitalisation Statement

Particulars	Pre Issue#	Post Issue
Borrowings		
Short Term Borrowing*	-	[●]
Long Term Borrowing	-	[●]
Total Borrowings (A)	-	[●]
Shareholders' funds		
Share capital	469.49	[●]
Reserves and surplus	463.51	[●]
Total Shareholders' funds (B)	933.00	[●]
Long term borrowings/ Total Shareholders' funds	-	[●]
	-	
Total borrowings / Total Shareholders' funds {(A)/(B)}	-	[●]

* Including current maturities of non current borrowings

As at March 31, 2026

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)
Note- 32 Statement of tax shelter

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
(A) Profit before tax as per Restated Financial Statements	417.00	325.91	179.07
(B) Income tax rate (%)	25.17%	25.17%	25.17%
(C) Tax expense at nominal rate (A*B)	104.95	82.03	45.07
Adjustments:	-	-	-
(D) Permanent differences			
Expenses disallowed u/s 37	1.69	11.31	0.13
Expenses disallowed u/s 36	-	0.23	-
Other disallowances	-	-	-
Total permanent differences	1.69	11.54	0.13
(E) Timing differences			
Difference in depreciation as per income tax and as per books	39.23	18.29	4.67
Disallowances under section 40A for gratuity provision	(9.51)	10.17	7.90
Disallowances under section 43B for Professional Tax	-	-	0.04
Total timing differences	29.73	28.46	12.61
(F) Net adjustments (D+E)	31.42	40.00	12.74
(G) Tax expense/(savings) thereon (F*B)	7.91	10.07	3.21
(H) Tax liability after considering the effect of adjustments (C+G)	112.86	92.09	48.27
(I) Book profit as per MAT	-	-	-
(J) MAT rate (%)	0%	0%	0%
(k) Tax liability as per MAT (I*J)	NA	NA	NA
(L) Current tax being higher	112.86	92.09	48.27
(M) Interest u/s 234A/B/C on the Income Tax Act, 1961 (as amended)	1.72	1.45	1.43
(N) Total tax expense (L+M)	114.57	93.54	49.71
Tax paid under (normal/MAT) in income tax return filed by the Company	New Scheme u/s 115BAA)	New Scheme u/s 115BAA)	New Scheme u/s 115BAA)

- a)** The permanent/timing differences have been computed based on the income tax returns filed for the respective years after giving adjustments to restatements, if any.
- b)** Figures for the year ended 31 March 2026 have been derived from the provisional computation of total income prepared by the Company in line with the final return of income that will be filed for the assessment year 2026-27 and are subject to any change that may be considered at the time of filing return of income for the assessment year 2026-27 (If applicable)

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)
Note- 33 Ratio analysis

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Variance(%)	Reason for variance >25%
a) Current ratio Current assets/ Current liabilities	12.09	7.90	53.10%	The current ratio improved mainly due to a significant increase in current assets and/or a reduction in current liabilities, resulting in stronger short-term liquidity.
b) Debt - equity ratio Total Borrowings/ Shareholders fund	-	0.00	-100.00%	The Company had no borrowings during the year, resulting in a nil debt-equity ratio compared to the previous year.
c) Debt service coverage ratio Earning available for debt service/ Debt service	-	-	-	-
d) Return on equity Net profit after tax/ Average shareholders fund	40.10%	47.95%	-16.38%	-
e) Trade Payable turnover ratio Purchase/ Average Payables	-	-	-	-
f) Trade receivables turnover ratio Sales/ Average receivables	14.04 Times	8.74 Times	60.64%	The ratio increased due to higher sales and improved collection efficiency, leading to lower average trade receivables.
g) Inventory turnover ratio Cost of Goods Sold/ Average Inventories	-	-	-	-
h) Net capital turnover ratio Sales/ Average working capital	1.72 Times	2.33 Times	-26.18%	The net capital turnover ratio decreased primarily due to an increase in average working capital relative to the growth in revenue, resulting in lower utilization of working capital during the year.
i) Net profit ratio Net profit/ Sales	0.31	0.26	20.87%	-
j) Return on capital employed Earning before interest and tax (EBIT)/ Capital employed	44.82%	52.52%	-14.66%	-
k) Return on investment Finance income/ Investment	15.40%	12.78%	20.52%	-

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Particulars	Year ended 31 March 2025	Year ended 31 March 2024	Variance(%)	Reason for variance >25%
a) Current ratio Current assets/ Current liabilities	7.90	3.99	97.89%	The increase was mainly due to growth in current assets and/or reduction in current liabilities, improving the Company's liquidity position.
b) Debt - equity ratio Total Borrowings/ Shareholders fund	0.00	0.00	-38.68%	The decrease in the debt-equity ratio is primarily attributable to an increase in shareholders' equity, while borrowings remained negligible. Accordingly, the percentage variation is not considered materially significant.
c) Debt service coverage ratio Earning available for debt service/ Debt service	-	-	-	-
d) Return on equity Net profit after tax/ Average shareholders fund	47.95%	35.16%	36.38%	-
e) Trade Payable turnover ratio Purchase/ Average Payables	-	-	-	-
f) Trade receivables turnover ratio Sales/ Average receivables	8.74 Times	3.68 Times	137.50%	The significant increase was due to higher revenue and faster realization of trade receivables, resulting in improved receivables turnover.
g) Inventory turnover ratio Cost of Goods Sold/ Average Inventories	-	-	-	-
h) Net capital turnover ratio Sales/ Average working capital	2.33 Times	2.24 Times	4.02%	-
i) Net profit ratio Net profit/ Sales	0.26	0.22	17.16%	-
j) Return on capital employed Earning before interest and tax (EBIT)/ Capital employed	52.52%	46.77%	12.31%	-
k) Return on investment Finance income/ Investment	12.78%	-	100.00%	The increase was due to higher finance income generated from investments and/or increased deployment of surplus funds in interest-bearing investments.

Particulars	Year ended 31 March 2024	Year ended 31 March 2023	Variance(%)	Reason for variance >25%
a) Current ratio Current assets/ Current liabilities	3.99	-	-	The Company was incorporated during FY 2023-24. Accordingly, no comparative figures for the previous financial year are available, and therefore variance analysis of the financial ratios is not applicable.
b) Debt - equity ratio Total Borrowings/ Shareholders fund	0.00	-	-	
c) Debt service coverage ratio Earning available for debt service/ Debt service	-	-	-	
d) Return on equity* Net profit after tax/ Average shareholders fund	35.16%	-	-	
e) Trade Payable turnover ratio Purchase/ Average Payables	-	-	-	
f) Trade receivables turnover ratio Sales/ Average receivables	3.68 Times	-	-	
g) Inventory turnover ratio Cost of Goods Sold/ Average Inventories	-	-	-	
h) Net capital turnover ratio Sales/ Average working capital	2.24 Times	-	-	
i) Net profit ratio Net profit/ Sales	0.22	-	-	
j) Return on capital employed Earning before interest and tax (EBIT)/ Capital employed	46.77%	-	-	
k) Return on investment Finance income/ Investment	-	-	-	

*Note: For FY 2023–24, Return on Equity (RoE) has been calculated using the year-end equity, as the Company was incorporated during the year. For FY 2024–25 and FY 2025–26, RoE has been calculated using the average shareholders' equity.

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Note- 34 Note on reconciliation of profits & reconciliation of net-worth

A- Reconciliation of profits

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Net profit after tax as per audited profit & loss account	311.62	234.97	136.13
Adjustment for:			
Gratuity	-	-	(7.90)
Deferred tax	-	(2.55)	1.99
Prior Period Item shown in Audited Statement i.e Gratuity	-	7.90	-
Expense Shown as Prepaid Expense	-	-	5.00
Tax Effect on Prepaid Expense			(1.25)
Net profit after tax as restated	311.62	240.32	133.97

Explanatory notes to the above restatements to profits made in the audited financial statements of the Company for the respective years:

- (i) Gratuity expenses: The Company has not recognised gratuity liability as per AS-15 which has now been provided for and restated.
- (ii) Deferred tax: Due to changes in depreciation expense and recognition of gratuity provision, the deferred tax component on the same has also undergone change.

B- Reconciliation of net-worth

Particulars	Year ended 31 March 2026	Year ended 31 March 2025	Year ended 31 March 2024
Net worth as audited	463.51	148.69	382.04
Opening balance of adjustments (a)	3.20	(2.15)	-
Gratuity expenses recognised	-	-	(7.90)
Deferred tax	-	(2.55)	1.99
Prior Period Item shown in Audited Statement i.e Gratuity		7.90	
Expense Shown as Prepaid Expense	-	-	5.00
Tax Effect on Prepaid Expense			(1.25)
Effect of Restatement Provided in Audited Financial Statements	(3.20)	-	-
Closing balance of adjustments (b)	-	3.20	(2.15)
Net profit after tax as restated (a + b)	463.51	151.89	379.89

Explanatory notes to the above restatements to net-worth made in the audited financial statements of the Company for the respective years:

- (i) Gratuity expenses: The Company has not recognised gratuity liability as per AS-15 which has now been provided for and restated.
- (ii) Deferred tax: Due to changes in depreciation expense and recognition of gratuity provision, the deferred tax component on the same has also undergone change.

C- Material regrouping

Appropriate regroupings have been made in the Restated Financial Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings latest period presented in Restated Financial Statements.

Logix Built Solutions Limited (Formerly Known as Logix Built Solutions Private Limited)
Annexure IV - Notes to restated financial statements
(All amounts in Rupees lakhs, unless otherwise stated)

Note- 35 Other statutory information

- a) Corporate Social Responsibility: The Company's net worth, turnover, and profit are below the limits prescribe under Section 135(1) of the Companies Act, 2013. Hence, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.
- b) Company does not hold benami property and no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- c) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013.
- d) The company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- e) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey).
- f) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- g) The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.
- h) The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017 (as amended).
- i) The company has not traded or invested in crypto currency or virtual currency during the period/ years reported in Restated Financial
- j) The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during reporting periods of restated financial statement.
- k) Personal expenses of directors have not been recorded in the Company's Restated Financial Statements unless they are authorized per company policies and have a business connection.
- l) Title deeds of all the immovable property (other than properties where the Company is lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- m) 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 that the Intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- n) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- o) Additional regulatory information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

For, R V D & Co
Chartered Accountants
ICAI Firm Registration No. 143936W

-SD-

Radhika Popat
Partner
Membership Number: 197487
UDIN: 26197487REPDKA8345
Place: Rajkot
Date : July, 28, 2026

For and on behalf of the Board of Directors of

Logix Built Solutions Limited

-SD-

Pushpak Siddharth Pandya
Chairperson & Whole-time
Director

-SD-

Amisha K Waghela
Chief Financial officer

-SD-

Siddharth Pandya
CEO & Managing Director

-SD-

Fatema Kuresh Kothari
CS & Compliance Officer

Note- 36

Disclosure pursuant to AS 26 – Intangible Assets

During the year, the Company has internally developed the following software/applications, which have been accounted for as per the provisions of Accounting Standard (AS) 26 – Intangible Assets:

- Face Swap Pro AI Photo Videos
- Pandits Near Me
- Performance Feedback System
- Growvia
- TradeOne CRM

The development of these applications has been classified into **research**, **development**, and **maintenance** phases in accordance with AS 26. The accounting treatment is summarized below:

- Expenditure incurred during the **Research Phase** and **Maintenance Phase** is charged to the Statement of **Profit and Loss**.
- Expenditure incurred during the **development phase**, meeting recognition criteria under para 44 of AS 26, is capitalized as an **intangible asset**.
- **Capitalized development costs** are amortised on a **straight-line basis over five years**, being the estimated useful life, as required by para 63 of AS 26.

A summary of treatment and expenditure incurred for each application is as follows:

1. Face Swap Pro AI Photo Videos:

A mobile application powered by artificial intelligence that allows users to transform facial features and voices within images and videos. Core features include photo/video face-swapping, lip-syncing of images, and animated talking photos.

Phase	Period	Amount (Rs. Lakhs)	Treatment
Research	01-Apr-2024 to 30-Apr-2024	0.18	Charged to Profit and Loss
Development	01-May-2024 to 31-Aug-2024	3.36	Capitalized as Intangible Asset
Maintenance	01-Sep-2024 to 31-Mar-2025	1.79	Charged to Profit and Loss
Research – Add-on Features	01-Dec-2024 to 31-Dec-2024	0.14	Charged to Profit and Loss
Develop. – Add-on Features	01-Jan-2025 to 31-Mar-2025	1.78	Capitalized as Intangible Asset
Total	Up to Financial Year 2024-25	7.24	
Research – Add-on Features	01-Apr-2025 to 31-Mar-26	0.21	Charged to Profit and Loss
Develop. – Add-on Features	01-Apr-2025 to 31-Mar-26	4.92	Capitalized as Intangible Asset
Maintenance	01-Apr-2025 to 31-Mar-26	0.73	Charged to Profit and Loss
Total	Up to Financial Year 2025-26	13.10	

2. Pandits Near Me:

An online platform that connects users with verified Pandits for performing religious rituals, astrology consultations, and other spiritual services. It facilitates service bookings, scheduling, and digital payments.

Phase	Period	Amount (Rs. Lakhs)	Treatment
Research	01-Apr-2024 to 30-Apr-2024	0.42	Charged to Profit and Loss
Development	01-May-2024 to 30-Nov-2024	10.43	Capitalized as Intangible Asset
Maintenance	01-Dec-2024 to 31-Mar-2025	2.61	Charged to Profit and Loss
Research – Add-on Features	01-Oct-2024 to 30-Nov-2024	0.59	Charged to Profit and Loss
Develop. – Add-on Features	01-Dec-2024 to 31-Mar-2025	7.15	Capitalized as Intangible Asset
Total	Up to Financial Year 2024-25	21.19	
Research – Add-on Features	01-Apr-2025 to 31-Mar-26	0.94	Charged to Profit and Loss
Develop. – Add-on Features	01-Apr-2025 to 31-Mar-26	118.24	Capitalized as Intangible Asset
Maintenance	01-Apr-2025 to 31-Mar-26	1.99	Charged to Profit and Loss
Total	Up to Financial Year 2025-26	142.36	

3. Performance Feedback System:

A web-based platform designed to streamline employee performance appraisals and feedback. The system facilitates role-specific evaluations, feedback workflows, and reporting to support HR decision-making.

Phase	Period	Amount (Rs. Lakhs)	Treatment
Research	01-Apr-2024 to 15-May-2024	0.40	Charged to Profit and Loss
Development	01-Jun-2024 to 31-Aug-2024	1.65	Capitalized as Intangible Asset
Maintenance	01-Sep-2024 to 30-Nov-2024*	0.50	Charged to Profit and Loss
Research – Add-on Features	01-Sep-2024 to 31-Oct-2024	0.38	Charged to Profit and Loss
Develop. – Add-on Features	01-Jan-2025 to 31-Mar-2025	1.47	Capitalized as Intangible Asset
Total	Up to Financial Year 2024-25	4.41	
Research – Add-on Features	01-Apr-2025 to 31-Mar-26	0.54	Charged to Profit and Loss
Develop. – Add-on Features	01-Apr-2025 to 31-Mar-26	3.00	Capitalized as Intangible Asset
Maintenance	01-Apr-2025 to 31-Mar-26	0.63	Charged to Profit and Loss
Total	Up to Financial Year 2025-26	8.59	

4. GrowVia

Phase	Period	Amount (Rs. Lakhs)	Treatment
Research	01-July-2025 to 31-Sep-2025	0.24	Charged to Profit and Loss
Development	01-July-2025 to 31-Mar-2026	37.41	Capitalized as Intangible Asset
Maintenance	01-Sep-2025 to 30-Nov-2025	0.72	Charged to Profit and Loss
Research – Add-on Features	01-Oct-2025 to 31-Mar-2026	0.42	Charged to Profit and Loss
Total	Up to Financial Year 2025-26	38.78	

5. TradeOne CRM

Phase	Period	Amount (Rs. Lakhs)	Treatment
Research	01-May-2025 to 30-Jun-2025	0.90	Charged to Profit and Loss
Development	01-July-2025 to 31-Mar-2026	63.47	Capitalized as Intangible Asset
Maintenance	01-Sep-2025 to 30-Nov-2025	0.56	Charged to Profit and Loss
Research – Add-on Features	01-July-2025 to 31-Mar-2026	0.99	Charged to Profit and Loss
Total	Up to Financial Year 2025-26	65.91	

OTHER FINANCIAL INFORMATION

The Audited Financial Statements of our Company for the Fiscals 2026, 2025 and 2024, together with all the annexures, schedules and notes thereto (“**Financial Statements**”) are available at <https://logixbuilt.com/>. Our Company is providing a link to this website solely to comply with the requirements specified in the SEBI ICDR Regulations.

The Financial Statements do not constitute, (i) a part of this Draft Prospectus; or (ii) the Prospectus, a statement in lieu of a prospectus, an Issuing circular, an Issue memorandum, an advertisement, an Issue or a solicitation of any Issue or an Issue document to purchase or sell any securities under the Companies Act 2013, the SEBI ICDR Regulations, or any other applicable law in India or elsewhere in the world. The Financial Statements should not be considered as part of information that any investor should consider in order to subscribe for or purchase any securities of our Company and should not be relied upon or used as a basis for any investment decision. None of our Company or any of its advisors, nor LM, 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 Financial Statements, or the opinions expressed therein.

The details of accounting ratios derived from Restated Financial Information required to be disclosed under Clause 11 of Part A of Schedule VI of the SEBI ICDR Regulations are set forth below:

(₹ in lakhs, unless otherwise stated)

Particulars	For the Financial Year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Basic EPS (in ₹)	6.64	5.12	2.85
Diluted EPS (in ₹)	6.64	5.12	2.85
Return on Net Worth (%)	33.40%	38.70%	35.20%
Net asset value per equity share (₹)	19.87	13.24	8.12
Share Capital (₹ in lakhs)	469.49	469.49	1.17
Reserves and Surplus (Other equity), as restated (₹ in lakhs)	463.51	151.89	379.89
Net worth, as restated (in ₹ lakhs)	933.00	621.38	381.06
EBITDA	429.42	347.18	195.98

1. The ratios on the basis of Restated Financial Statements have been computed as below:

Basic Earnings per share (₹)	=	Net profit as restated, attributable to equity shareholders divided by Weighted average number of equity shares.
Diluted Earnings per share (₹)	=	Net profit as restated, attributable to equity shareholders divided by Weighted average number of dilutive equity shares.
Return on net worth (%)	=	Restated profit for the year divided by net worth.
Net Asset Value (NAV) per equity share (₹)	=	Net worth as restated at the end of the period divided by Number of equity shares outstanding at the end of the period.
EBITDA	=	Restated profit/(loss) after tax for the respective Fiscal plus tax expenses plus finance costs plus depreciation and amortization deducting Other Income.

2. Reserves and Surplus mean the aggregate value of the all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account.
3. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year adjusted by the number of Equity Shares issued during the 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. This has been adjusted for all periods presented by giving effect to the subdivision subsequent to the balance sheet date.
4. Net worth means Equity Share capital plus Reserve and Surplus

The above ratios have been computed on the basis of the Restated Financial Information

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026

CAPITALISATION STATEMENT

The following table sets forth our Company's capitalization as at 31st March 2026, derived from our Restated Financial Statements, and as adjusted for the Issue:

(₹ in Lakhs)

Particulars	Pre- Issue at March 31, 2026	As adjusted for the proposed Issue
Total borrowings (A)	-	[●]
Short Term Borrowings*	-	[●]
Long Term Borrowings	-	[●]
Total equity (B)	933.00	[●]
Equity Share Capital*	469.49	[●]
Reserves and Surplus*	463.51	[●]
Ratio: Non-current borrowings/ Total equity	-	[●]
Ratio: Total borrowings / total equity	-	[●]

*These terms shall carry the meaning as per Schedule III of the Companies Act, 2013 (as amended)

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FINANCIAL INDEBTEDNESS

Set forth below is a brief summary of all the borrowings of our Company as on March 31, 2026 together with a brief description of certain significant terms of such financing arrangements.

Lenders	Nature of Facility	Sanctioned Amount (₹ in lakhs)	Rate of interest (% per annum)	Purpose for which the loan was sanctioned	Tenure (in months)	Pre-payment Penalty	Amount outstanding as on (₹ in lakhs) March 31, 2026	Amount proposed to be repaid from Net proceeds
Nil								

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MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

*You should read the following discussion of our financial condition and results of operations together with the **Restated Financial Statements** for the period indicated thereof including the notes and significant accounting principles thereto and the report thereon, which appear beginning on page 204 of this Draft Prospectus. Our Restated Financial Statements differ in certain material respects from IFRS, U.S. GAAP and GAAP in other countries, and our assessment of the factors that may affect our prospects and performance in future periods. Accordingly, the degree to which our Restated Financial Statements will provide meaningful information to a prospective investor in countries other than India is entirely dependent on the reader's level of familiarity with Ind GAAP. These regulations may also vary with ICDS, which may be material to an investor's assessment of our results of operations and financial condition. Our fiscal year ends on March 31 of each year, so all references to a particular Fiscal or fiscal year are to the twelve-month period ended March 31 of that year.*

*The following discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those set forth in the section titled "**Risk Factors**" and "**Forward Looking statements**" on page 23 and 21, respectively of this Draft Prospectus and elsewhere in this Draft Prospectus.*

*Some of the information contained in this section, including information with respect to our strategies, contain forward-looking statements that involve risks and uncertainties. You should read the section titled "**Forward-Looking Statements**" beginning on page 21 of this Draft Prospectus for a discussion of the risks and uncertainties related to those statements and also the section titled "**Risk Factors**" and "**Business Overview**" beginning on pages 23 and 138, respectively, of this Draft Prospectus for a discussion of certain factors that may affect our business, results of operations and financial condition. The actual results of the Company may differ materially from those expressed in or implied by these forward-looking statements.*

*Unless otherwise stated, references to "**the Company**", "**our Company**", "**we**", "**us**", and "**our**" are to Logix Built Solutions Limited.*

Overview

Our Company was originally incorporated as "**Logix Built Solutions Private Limited**" pursuant to a certificate of incorporation bearing CIN U62099GJ2023PTC141250 dated May 16, 2023, issued by the Deputy Registrar of Companies, Central Registration Centre. Subsequently pursuant to a resolution passed by our Board of Directors in the meeting held on November 29, 2023, the company had taken over the running business of Logix Built Infotech, a proprietorship concern of Mr. Siddharth Pandya, promoter of our company, vide a Business Transfer Agreement dated December 01, 2023, and addendum thereafter, dated February 01, 2024. Further, the Company was converted into a Public Limited Company and the name of the Company was consequently changed to 'Logix Built Solutions Limited' and a fresh Certificate of Incorporation dated August 29, 2024 was issued by Registrar of Companies, Central Processing Centre.

Incorporated in 2023, Logix Built Solutions Limited is a forward-thinking and dynamic IT services company that excels in providing cutting-edge technology solutions for businesses across a diverse range of industries. With a focus on driving digital transformation, our company has earned a reputation as a company that delivers innovative and customized solutions designed to meet the unique challenges of today's business landscape. At its core, our company specializes in the development of bespoke Web and Mobile applications, Software solutions, AI/ML technologies, ERPNext & custom ERP integration, UI/UX design, Salesforce & custom CRM systems, On-Demand app solutions, Animation and Web – based gaming development. The company's expertise spans a wide array of services, enabling businesses to streamline operations, improve customer engagement, and scale efficiently in a competitive environment.

Significant Developments subsequent to the last audited balance sheet:

After the date of last audited accounts i.e. March 31, 2026, the directors of our company confirm that there have not been any significant material developments.

Principal factors affecting our Results of Operations:

Our business is subjected to various risks and uncertainties, including those discussed in the section titled "**Risk Factors**" beginning on page 23 of this Draft Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- Interruptions or inefficiencies in our service delivery processes.
- Challenges in executing our strategic plans, pursuing growth and expansion, and keeping up with technological advancements.
- Inability to attract, retain, or transition leadership and skilled or unskilled employees effectively.

- Risks related to protecting our intellectual property and avoiding infringement on third-party rights.
- Non-compliance with regulatory requirements in the jurisdictions where we operate.
- Negative impact from market downturns or recessions.
- Changes in industry-related laws and regulations that could affect our operations.
- Natural disasters or unforeseen events impacting areas where we operate.
- Potential conflicts of interest involving related parties and promoter group entities.
- High ownership concentration among our Promoters, potentially affecting governance and decision-making.

Statement of Significant Accounting Policies

For Significant accounting policies please refer Significant Accounting Policies and Notes to accounts, “Annexure IV” of the Section titled “**Restated Financial Statements**” beginning on page 204 of this Draft Prospectus.

KEY PERFORMANCE INDICATORS OF OUR COMPANY

Particulars	As on March 31, 2026	As on March 31, 2025	As on March 31, 2024
Revenue from Operations (₹ in lakhs)	1002.30	934.29	610.22
Total income (₹ in lakhs)	1049.64	956.94	610.83
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) (₹ in lakhs) ^(a)	429.42	347.18	195.98
EBITDA Margins (%) ^(b)	42.84%	37.16%	32.12%
Profit after Tax (PAT) (₹ in lakhs)	311.62	240.32	133.97
PAT Margins (%) ^(c)	29.69%	25.11%	21.93%
Cash Profit after Tax (₹ in lakhs) ^(d)	370.18	282.81	151.49
Current Ratio ^(e) (In times)	12.09	7.90	3.99
Net Worth ^(f)	933.00	621.38	381.06
Debt-Equity Ratio ^(g) (In times)	-	0.003	0.004
Return on Equity (%) ^{(h)*}	40.10%	47.95%	35.16%
Return on Capital Employed (%) ⁽ⁱ⁾	44.82%	52.52%	46.77%

**As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.*

Notes:

- EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization, deducting other income
- EBITDA Margins is calculated as EBITDA divided by Revenue from Operation.
- PAT Margins (%) is calculated as Profit After Tax carried to balance sheet divided by Total Income.
- Cash Profit After Tax is calculated as a sum of Profit After Tax to balance sheet and Depreciation and Amortisation as per Restated Financial Statements.
- Current Ratio is calculated as Total Current Assets divided by Total Current Liabilities.
- Net worth is calculated as Equity Share Capital plus Reserve and Surplus.
- Debt-Equity Ratio is calculated as Total Debt divided by Net-Worth as per Restated Financial Statements. Total Debt is calculated as a sum of Long-Term Borrowings and Short-Term Borrowings (including current maturity of long-term borrowings).
- Return on Equity is calculated as Restated profit after tax After Tax carried to balance sheet for the year divided by net worth.
**Note: For FY 2023–24, Return on Equity (RoE) has been calculated using the year-end equity, as the Company was incorporated during the year. For FY 2024–25 and FY 2025–26, RoE has been calculated using the average shareholders'*
- Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Capital Employed. Capital employed is calculated as sum of net worth and Long-Term Borrowings and Short-Term Borrowings.

Key Components of our Statement of Profit and Loss Based on our Restated Financial Statements Income

Our total income comprises of revenue from operations and other income.

Revenue from Operations

Revenue from operations comprises income from: Sale of services such as Web and Mobile applications, Software solutions, AI/ML technologies, ERPNext & custom ERP integration, UI/UX design, Salesforce & custom CRM systems, On-Demand app solutions among others.

Other Income

Other income primarily comprises of interest income, dividend income, discount received, gain on gratuity among others.

Expenditure

Our expenditure comprises the following:

Employee benefit expenses: Employee benefit expenses comprise of salaries, director's remuneration, staff welfare expenses, bonus, PF, ESIC and Gratuity

Finance Cost: Finance Cost includes Interest Cost

Depreciation and amortization expenses: Depreciation and amortization expenses comprises depreciation of tangible assets including our office and computer equipments and furniture and fixtures among others, and amortization of Intangible assets.

Other expenses: Other expenses comprise primarily of electricity expenses, platform charges, office rent, repair and maintenance, printing and stationery, legal charges, software expense, internet and web expense, advertisement & marketing expenses, amongst others.

Vertical wise Revenue Bifurcation

Vertical	FY 2025-26 (₹ in Lakhs)	As % of Revenue from Operations	FY 2024-25 (₹ in Lakhs)	As % of Revenue from Operations	FY 2023-24 (₹ in Lakhs)	As % of Revenue from Operations
IT Services	999.78	99.75%	934.29	100.00%	610.22	100.00%
Product Platform	2.52	0.25%	-	-	-	-
Total Revenue from Operations	1002.30	100.00%	934.29	100.00%	610.22	100.00%

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Geographic information

The following table sets forth a breakdown of our revenue from operations by geography for the periods indicated:

Geography	FY 2025-26 (₹ in Lakhs)	As % of Revenue from Operations	FY 2024-25 (₹ in Lakhs)	As % of Revenue from Operations	FY 2023-24 (₹ in Lakhs)	As % of Revenue from Operations
India	271.61	27.10%	351.06	37.58%	377.47	61.86%
Outside India	730.69	72.90%	583.23	62.42%	232.75	38.14%
Total Sales	1,002.30	100.00%	934.29	100.00%	610.22	100.00%

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

DISCUSSION ON RESULTS OF OPERATIONS

The following table sets forth financial data from our restated financial statements of Profit & Loss for the Financial year ended March 31, 2026, Financial year ended March 31, 2025, and Financial year ended March 31, 2024 and the components of which are also expressed as a percentage of total revenue for such periods:

(₹ In Lakhs)

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
INCOME			
Revenue from operations	1,002.30	934.29	610.22
Other income	47.34	22.65	0.61
Total	1,049.64	956.94	610.83
EXPENSES			
Employee benefits expense	413.17	434.76	318.85
Finance Cost	1.19	1.43	-
Depreciation and amortisation expense	58.56	42.48	17.52
Other expenses	159.72	152.36	95.39
Total	632.64	631.03	431.76
Profit / (Loss) before exceptional and extraordinary items and tax	417.00	325.91	179.07
Exceptional and extraordinary items	-	-	-
Profit / (Loss) before tax	417.00	325.91	179.07
Tax expenses			
Current tax	101.04	92.76	48.27
Deferred tax	4.34	(7.16)	(3.17)

	105.38	85.59	45.10
Profit / (loss) for the period/ year	311.62	240.32	133.97
Earnings per equity share (EPS)			
Basic (in ₹)	6.64	5.12	2.85
Diluted (in ₹)	6.64	5.12	2.85

REVIEW OF OPERATION FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

Income:

Total Revenue

Our total revenue amounted to ₹ 1,049.64 Lakhs for the period ended which is on account of revenue from operations and other income. Revenue from operations is generated from the Sale of services such as Web and Mobile applications, Software solutions, AI/ML technologies, ERPNext & custom ERP integration, UI/UX design, Salesforce & custom CRM systems, On-Demand app solutions among others. Other income includes interest income, dividend income, discount received, gain on gratuity among others.

Revenue from Operations

Our revenue from operations for the financial year ended March 31, 2026 amounted to ₹ 1,002.30 Lakhs which is about 95.49% of the total revenue.

Other Income

Our other income for the financial year ended March 31, 2026 amounted to ₹ 47.34 Lakhs which is about 4.51% of the total revenue.

Expenditure:

Employee Benefits Cost

The employee benefits expenses for the financial year ended March 31, 2026 amounted to ₹ 413.17 Lakhs which is about 39.36% of the total revenue.

Finance Cost

The finance cost for the financial year ended March 31, 2026 amounted to ₹ 1.19 Lakhs which is about 0.11% of the total revenue.

Depreciation and Amortization Expenses

Depreciation and Amortization Expenses for the financial year ended March 31, 2026 amounted to ₹ 58.56 Lakhs which is about 5.58% of the total revenue.

Other Expenses

Other Expenses for the financial year ended March 31, 2026 amounted to ₹ 159.72 Lakhs which is about 15.22% of the total revenue.

Total Expenses

The total expenses of our company for the financial year ended March 31, 2026 amounted to ₹ 632.64 Lakhs which is about 60.27% of the total revenue.

Profit before Tax

Profit before Tax of our company for the period ended March 2026 amounted to ₹ 417.00 which is about 39.73% of the Total Revenue.

Tax expense

Our total tax expenses for the financial year ended March 31, 2026 amounted to ₹ 105.38 lakhs which is about 10.04% of the total revenue. Our tax expenses comprised (i) current tax amounting to ₹ 101.04 Lakhs, and (ii) deferred tax amounting to ₹ 4.34 Lakhs.

Profit after Tax

Profit after tax for the financial year ended March 31, 2026 is ₹ 311.62 Lakhs which is about 29.69% of the total revenue.

Financial Year 2026 compared to Financial Year 2025

(₹ in lakhs)

Particulars	FY 2025-26	FY 2024-25	Change (%)
INCOME			
Revenue from operations	1,002.30	934.29	7.28%
Other income	47.34	22.65	109.01%
Total	1,049.64	956.94	9.69%
EXPENSES			
Employee benefits expense	413.17	434.76	-4.97%
Finance Cost	1.19	1.43	-16.78%
Depreciation and amortisation expense	58.56	42.48	37.85%
Other expenses	159.72	152.36	4.83%
Total	632.64	631.03	0.26%
Profit / (Loss) before exceptional and extraordinary items and tax	417.00	325.91	27.95%
Exceptional and extraordinary items	-	-	-
Profit / (Loss) before tax	417.00	325.91	27.95%
Tax expenses			
Current tax	101.04	92.76	8.93%
Deferred tax	4.34	(7.16)	-160.61%
	105.38	85.59	23.12%
Profit / (loss) for the period/ year	311.62	240.32	29.67%
Earnings per equity share (EPS)			
Basic (in ₹)	6.64	5.12	29.69%
Diluted (in ₹)	6.64	5.12	29.69%

Total income

Total income increased by 9.69% from ₹ 956.94 Lakhs for the Financial Year ended 2025 to ₹ 1049.64 Lakhs for the Financial Year ended 2026 mainly due to an increase in revenue from operations and Other Income.

Revenue from operations

Revenue from operations increased by 7.28% from ₹ 934.29 Lakhs in the Financial Year ended 2025 to ₹ 1,002.30 Lakhs for the Financial Year ended 2026 primarily due to acquisition of new customers through marketing and geographical diversification.

Other Income

Our other income increased by 109.01% from ₹ 22.65 Lakhs in Financial Year ended 2025 to ₹ 47.34 Lakhs for Financial Year ended 2026, Such increase in other income was primarily due to increase in income from interest on non-convertible debentures amounting to Rs 20.43 Lakhs in Financial Year ended 2026 which was Rs 10.59 Lakhs in previous Financial Year ended 2025 and also due to Gain on Gratuity amounting to Rs 15.48 Lakhs in Financial Year ended 2026 which was Rs 1.39 Lakhs in the previous Financial Year ended 2025.

Total expenses

Total expenses increased by 0.26% from ₹ 631.03 Lakhs for the Financial Year 2025 ended to ₹ 632.64 Lakhs for the Financial Year ended 2026.

Employee Benefits Expense

Our employee benefits expense decreased by 4.97% from 434.76 Lakhs for the Financial Year ended 2025 to ₹ 413.17 Lakhs for the Financial Year ended 2026 Due to a decrease in Director's Remuneration from Rs 54.05 Lakhs in the Financial Year ended 2025 to Rs 24.03 Lakhs in the Financial Year ended 2026.

Finance Cost

Finance Cost decreased by 16.78% from ₹1.43 Lakhs for the Financial Year ended 2025 to ₹1.19 Lakhs for the Financial Year ended 2026. Due to a decrease in Interest Cost.

Depreciation and Amortization Expense

Our depreciation and amortization expense increased by 37.85% from ₹42.48 Lakhs for the Financial Year ended 2025 to ₹ 58.56 Lakhs for the Financial Year ended 2026 mainly due to amortization of Intangibles Assets from Rs. 1.28 Lakhs in Financial Year ended 2025 to Rs 23.51 Lakhs in the Financial Year ended 2026

Other expenses

Our other expenses increased by 4.83% from ₹ 152.36 Lakhs in Financial Year 2025 to ₹ 159.72 Lakhs for the Financial Year ended 2026. This increase is mainly attributable to increase in Platform charges from Rs 25.96 Lakhs in the Financial Year ended 2025 to Rs 33.98 Lakhs in the Financial Year ended 2026, Miscellaneous expenses from Rs 2.18 Lakhs in the Financial Year ended 2025 to Rs 6.11 Lakhs in the Financial Year ended 2026 and Office Rent from Rs 21.96 Lakhs in the Financial Year ended 2025 to Rs 24.25 Lakhs in the Financial Year ended 2026.

Profit before tax

As a result of the foregoing, we recorded an increase of 27.95% in our profit before tax, from ₹ 325.91 Lakhs for the Financial Year ended 2025 to ₹ 417.00 Lakhs for the Financial Year ended 2026.

Tax Expenses

Our tax expenses (current and deferred) increased by 23.12% from ₹ 85.59 Lakhs for the Financial Year ended 2025 to ₹ 105.38 Lakhs for the Financial Year ended 2026, due to a increase in Profit.

Restated Profit for the period

As a result of the foregoing, we recorded an increase of 29.67% in our profit from ₹ 240.32 Lakhs for the Financial Year ended 2025 to ₹ 311.62 Lakhs for the Financial Year ended 2026, due to an increase in Revenue and Profit Margin %.

Basic Earnings Per Share

Basic Earnings Per Share has increased to 29.69% from 5.12 for the Financial Year ended 2025 to 6.64 for the Financial Year ended 2026, due to an increase in Profit After Tax.

Diluted Earnings Per Share

Diluted Earnings Per Share has increased to 29.69% from 5.12 for the Financial Year ended 2025 to 6.64 for the Financial Year ended 2026, due to an increase in Profit After Tax.

Financial Year 2025 compared to Financial Year 2024

(₹ in lakhs)			
Particulars	FY 2024-25	FY 2023-24	Change (%)
INCOME			
Revenue from operations	934.29	610.22	53.11%
Other income	22.65	0.61	3613.11%
Total	956.94	610.83	56.66%
EXPENSES			
Employee benefits expense	434.76	318.85	36.35%
Finance Cost	1.43	-	0.00%
Depreciation and amortisation expense	42.48	17.52	142.47%
Other expenses	152.36	95.39	59.72%
Total	631.03	431.76	46.15%
Profit / (Loss) before exceptional and extraordinary items and tax	325.91	179.07	82.00%
Exceptional and extraordinary items	-	-	-
Profit / (Loss) before tax	325.91	179.07	82.00%
Tax expenses			
Current tax	92.76	48.27	92.17%
Deferred tax	(7.16)	(3.17)	125.87%
	85.59	45.10	89.78%
Profit / (loss) for the period/ year	240.32	133.97	79.38%
Earnings per equity share (EPS)			
Basic (in ₹)	5.12	2.85	79.65%
Diluted (in ₹)	5.12	2.85	79.65%

Total income

Total income increased by 56.66% from ₹ 610.83 Lakhs for the Financial Year ended 2024 to ₹ 956.94 Lakhs for the Financial Year ended 2025 mainly due to increase in revenue from operations and Other Income.

Revenue from operations

Revenue from operations increased by 53.11% from ₹ 610.22 Lakhs for the Financial Year ended 2024 to ₹ 934.29 Lakhs for the Financial Year ended 2025. The company experienced a significant increase in revenue following its transition from a proprietorship to a corporate structure, enabling greater operational scalability and access to broader growth opportunities.

Other Income

Our other income increased by 3613.11% from ₹ 0.61 Lakhs in Financial Year ended 2024 to ₹ 22.65 Lakhs for the Financial Year ended 2025. Such increase in other income was primarily due to Interest Income amounted to Rs 21.05 Lakhs in the Financial Year ended 2025 which was Rs 0.61 Lakhs in the Financial Year ended 2024, Gain on Gratuity Rs 1.39 Lakhs in the Financial Year ended 2025 and Dividend Income of Rs 0.20 Lakh in the Financial Year ended 2025.

Total expenses.

Total expenses increased by 46.15% from ₹431.76 Lakhs for the Financial Year ended 2024 to ₹631.03 Lakhs for the Financial Year ended 2025 primarily due to increase in business operation.

Employee Benefits Expense

Our employee benefits expense increased by 36.35% from ₹ 318.85 Lakhs for the Financial Year ended 2024 to ₹ 434.76 Lakhs for the Financial Year ended 2025. This significant increase reflects the scaling of our operations and an expanded workforce during the period. This increase is in line with the simultaneous increase in the revenue from operations.

Finance Cost

Finance Cost in the Financial Year ended 2025 increased by Rs 1.43 Lakhs which was NIL in the Financial Year ended 2024 due to an increase in the borrowings.

Depreciation and Amortization Expense

Our depreciation and amortization expense increased by 142.47% from ₹17.52 Lakhs for the Financial Year ended 2024 to ₹42.48 Lakhs for the Financial Year ended 2025. This was primarily driven by additions to tangibles assets like computer equipments, office equipments, general equipments among others to support our business growth and operations.

Other expenses

Our other expenses increased by 59.72% from ₹ 95.39 Lakhs in Financial Year ended 2024 to ₹ 152.36 Lakhs for the Financial Year ended 2025, This rise is in line with the overall expansion of business activities, leading to higher operational, marketing, and administrative costs. The increase majorly consists of increase in office rent, electricity expenses, consultancy charges and marketing expenses among others.

Profit before tax

As a result of the foregoing revenue growth and expense changes, we recorded an increase of 82.00% in our profit before tax, which amounted to ₹ 325.91 Lakhs for the Financial Year ended 2025, as compared to ₹ 29.47 Lakhs for the Financial Year 2024, due to an increase in Revenue.

Tax expenses

Our total tax expenses (current and deferred) increased by 89.78% from ₹ 45.10 Lakhs for the Financial Year ended 2024 to ₹ 85.59 Lakhs for the Financial Year ended 2025, due to an increase in Profits

Restated Profit for the period

We recorded an increase of 79.38% in our PAT for the year, which grew from ₹ 133.97 Lakhs for the Financial Year ended 2024 to ₹ 240.32 Lakhs for the Financial Year ended 2025, due to an increase in Revenue and Profit Margins.

Basic Earnings Per Share

Basic Earnings Per Share has increased to 79.65% from 2.85 for the Financial Year ended 2024 to 5.12 for the Financial Year ended 2025, due to an increase in Profit After Tax.

Diluted Earnings Per Share

Diluted Earnings Per Share has increased to 79.65% from 2.85 for the Financial Year ended 2024 to 5.12 for the Financial Year ended 2025, due to an increase in Profit After Tax.

CASH FLOWS

The following table summarizes our cash flows for the following periods:

(₹ in lakhs)

Particulars	For the Financial Year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Net Cash generated from Operating Activities	254.42	339.63	87.68
Net Cash generated/ (Used in) Investing Activities	(278.60)	(197.58)	(19.58)
Net Cash from / (Used in) Financing Activities	(1.84)	-	121.11
Net Increase / (Decrease) in Cash and Cash Equivalents	(26.03)	142.05	189.21
Cash and Cash Equivalents at the beginning of the year	334.34	192.29	-
Cash Acquired in Business Takeover	-	-	3.08
Cash and Cash Equivalents at the end of the year	308.32	334.34	192.29

Cash flows generated from operating activities

Net cash generated from operating activities for the financial year ended March 31, 2026 amounted to ₹ 254.42 Lakhs. Our Net Income was adjusted for non-cash items which mainly consisted of Depreciation and Amortization and Provision for Tax. Our operating profit before working capital changes amounted to ₹ 435.98 Lakhs, which was primarily adjusted by Increase in trade receivables, increase in other current assets and offset by a decrease in other current liabilities. The resultant cashflow was then subtracted by the net taxes paid.

Net cash generated from operating activities for the financial year ended March 31, 2024 amounted to ₹ 339.63 Lakhs. Our Net Income was adjusted for non-cash items which mainly consisted of Depreciation and Provision for Tax. Our operating profit before working capital changes amounted to ₹ 360.44 Lakhs, which was primarily adjusted by decrease in trade receivables, other current liabilities and increase in other current assets and loans and advances.

Net cash generated from operating activities for the period ended March 31, 2023 was ₹ 87.68 Lakhs. Our Net Income was adjusted for non-cash items which mainly consisted of Depreciation and Provision for Tax. Our operating profit before working capital changes was ₹ 204.66 Lakhs, which was primarily adjusted by increase in trade receivables, increase in other current assets and other current liabilities and a decrease in loans and advances.

Cash flows generated / (used in) investing activities

Net cash used in investing activities for the Financial Year ended March 31, 2026 amounted to ₹ (278.60) Lakhs, which primarily comprised of purchases of Property, Plant and Equipment amounting to ₹ 27.47 Lakhs, Purchase of intangible assets, including intangible assets under development ₹ 227.04 Lakhs, interest received of ₹ 29.79 Lakhs.

Net cash used in investing activities for the Financial Year ended March 31, 2025 was ₹ (197.58) Lakhs, primarily on account of purchase of property, plant and equipments amounting to ₹ 2.85 Lakhs, Purchase of intangible assets, including intangible assets under development amounting to ₹ 25.63 Lakhs, Purchase of current investments amounting to ₹ 190.35 Lakhs, Interest received of ₹ 21.05 Lakhs.

Net cash used in investing activities for the Financial Year ended March 31, 2024 was ₹ (19.58) Lakhs, which was primarily on account of purchase of property, plant and equipments, and Interest received of ₹ 0.61 Lakhs.

Cash flows generated from / (used in) financing activities

Net cash generated from financing activities for the financial year ended March 31, 2026 amounted to ₹ (1.8) Lakhs, which was Repayment of long term borrowings.

There was no Cash generated from Financing activities in the financial year ended March 31, 2025.

Net cash generated from financing activities for the financial year ended March 31, 2024 amounted to ₹ 121.11 Lakhs, which primarily consists of Proceeds from long-term borrowings amounting to ₹ 1.84 Lakhs and Proceeds from Issue of Equity Shares amounting to ₹ 119.27 Lakhs.

Contingent Liabilities

Our Company has no contingent liability claims/ demands not acknowledged as debt as on financial year ended on March 31, 2026, financial year ended on March 31, 2025 and financial year ended on March 31, 2024 as indicated in

our Restated Financial Statements.

Details of material developments after the date of last balance sheet period i.e., March 31, 2026.

After the date of last date of Balance sheet period i.e., March 31, 2026, no material events have occurred:

AUDITOR OBSERVATIONS

There are no auditor qualifications or emphasis of matters which have not been given effect to in the Restated Financial Statements. For details of observations in the Standalone Financial Statements, see “Risk Factor no. 23 – “Our Statutory Auditor has included certain observations and other matters in our Standalone Financial Statements for previous years.” in the section entitled “*Risk Factors*” beginning on page 23 of this Draft Prospectus.

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 here under:

1. Unusual or infrequent events or transactions

Except as described in this Draft Prospectus, to our knowledge, there have been no unusual or infrequent events or transactions that have in the past or may in the future affect our business operations or future financial performance.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations

Our business has been subject to, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in “*Factors Affecting our Results of Operations*” and the uncertainties described in the section entitled “*Risk Factors*” beginning on page 23 of this Draft Prospectus. To our knowledge, except as we have described in this Draft Prospectus, there are no known factors which we expect to bring about significant economic changes.

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

Our business has been subject, and we expect it to continue to be subject, to significant economic changes arising from the trends identified above in “*Management’s Discussion and Analysis of Financial Position and Results of Operations – Significant Factors Affecting our Results of Operations and Financial Condition*” and the uncertainties described in the section titled “*Risk Factors*” beginning on page 23 of this Draft Prospectus. To our knowledge, except as discussed in this Draft Prospectus, there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

4. Future changes in relationship between costs and revenues

Other than as described in the section titled “*Risk Factors*”, “*Business Overview*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” on pages 23, 138 and 254 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. Status of any publicly announced New Products or Business Segment

Except as set out in this Draft Prospectus, we have not announced and do not expect to announce in the near future any new business segments.

6. Seasonality of business

Our company, as an IT firm, is involved in providing Software as a service (SAAS). Our Company offers services such as Web and Mobile applications development, Software solutions, AI/ML technologies, ERPNext & custom ERP integration, UI/UX design, Salesforce & custom CRM systems, On-Demand app solutions among others. We provide our services worldwide across a wide range of sectors. Business of our company is not seasonal in nature.

7. Competitive conditions

Competitive conditions are as described under the sections titled “*Industry Overview*” and “*Business Overview*” beginning on pages 103 and 138 respectively of this Draft Prospectus.

8. Any significant dependence on a single or few suppliers or customers

The % contribution of our Company customer's and supplier's vis a vis the revenue from operations and purchases, respectively, are tabulated as follows:

Particulars	As at March 31, 2026		As at March 31, 2025		As at March 31, 2024	
	(in Lakhs)	%	(in Lakhs)	%	(in Lakhs)	%
Top 10 customers	377.37	37.65%	468.35	50.13%	424.78	69.61%
Top 5 customers	211.95	21.14%	310.84	33.27	346.2	56.74%
Top 1 customer	49.93	4.98%	103.15	11.04%	157	25.73%

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SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated below there is no (i) pending criminal litigation involving our Company, Directors, Promoter, Key Managerial Persons (KMPs) or Senior Managerial Persons (SMPs); (ii) actions taken by statutory or regulatory authorities involving our Company, Directors, Promoter or; (iii) outstanding claims involving our Company, Directors or Promoter for any direct and indirect tax liabilities; (iv) outstanding proceedings initiated against our Company for economic offences; (v) defaults or non-payment of statutory dues by our Company; (vi) material fraud against our Company in the last five years immediately preceding the year of this Draft Prospectus; (vii) inquiry, inspection or investigation initiated or conducted under the Companies Act 2013 or any previous companies law against our Company during the last five years immediately preceding the year of this Draft Prospectus and if there were prosecutions filed (whether pending or not); (viii) fines imposed or compounding of offences for our Company in the last five years immediately preceding the year of this Draft Prospectus; (ix) litigation or legal action against our Promoter by any ministry or Government department or statutory authority during the last five years immediately preceding the year of this Draft Prospectus; (x) pending litigations involving our Company, Directors, Promoter or any other person, as determined to be material by the Company's Board of Directors in accordance with the SEBI (ICDR) Regulations; or (xi) outstanding dues to creditors of our Company as determined to be material by our Company's Board of Directors vide resolution passed in its meeting held on March 10, 2025, in accordance with the SEBI (ICDR) Regulations and dues to small scale undertakings and other creditors.

For the purpose of material litigation in (x) above, our Board has vide resolution passed in its meeting held on March 10, 2025, considered and adopted the following policy on materiality with regard to outstanding litigations to be disclosed by our Company in this Draft Prospectus:

- a) All criminal proceedings, statutory or regulatory actions and taxation matters, involving our Company, Promoters, Directors, KMPs or SMPs as the case may be shall be deemed to be material;*
- b) Litigation where the value or expected impact in terms of value, exceeds the lower of the following:*
 - (i) two percent of turnover, as per the latest annual restated financial statements of the issuer i.e., Rs. 20.99 Lakhs; or*
 - (ii) 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 i.e., 19.86 Lakhs; or*
 - (iii) 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 i.e. Rs. 11.43 Lakhs.*

In our case we have taken the value of criteria (iii) being the lowest has been considered for the purpose of materiality.

- c) Any pending litigation / arbitration proceedings involving the Relevant Parties wherein a monetary liability is not quantifiable, or which does not fulfil the threshold as specified in (b) above, but the outcome of which could, nonetheless, have a material adverse effect on the business, operations, performance, prospects, financial position or reputation of our Company or where the monetary liability is not quantifiable, each such case involving our Company, Promoter, Directors, KMPs or SMPs whose outcome would have a bearing on the business operations, prospects or reputation of our Company and as required under the SEBI Regulations have been disclosed on our website at <https://logixbuilt.com/>*
- d) Notices received by our Company, Promoter, Directors, KMPs or SMPs as the case may be, from third parties (excluding statutory/regulatory authorities or notices threatening criminal action) shall, in any event, not be evaluated for materiality until such time that the Company / Directors / Promoter / KMPs/ SMPs, as the case may be, are impleaded as parties in proceedings before any judicial forum.*

Our Company, our Promoter and/or our Directors, have not been declared as willful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Promoter or our Directors, that may have a material adverse effect on our business or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

OUTSTANDING LITIGATIONS INVOLVING OUR COMPANY, DIRECTORS, PROMOTER, KMPs AND SMPs

PART 1: LITIGATION RELATING TO OUR COMPANY

A. FILED AGAINST OUR COMPANY

1) Litigation involving Criminal Laws

NIL

2) Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3) Disciplinary Actions by Authorities

NIL

4) Litigation involving Tax Liability

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (₹ in lakhs)
Direct Tax	NIL	NIL
Indirect Tax	NIL	NIL
Total	NIL	NIL

5) Other Pending Litigation based on Materiality Policy of our Company

NIL

B. CASES FILED BY OUR COMPANY

1) Litigation involving Criminal Laws

NIL

2) Other Pending Litigation based on Materiality Policy of our Company

NIL

PART 2: LITIGATION RELATING TO OUR PROMOTERS AND DIRECTORS OF THE COMPANY

A. LITIGATION AGAINST OUR PROMOTERS AND DIRECTORS

1) Litigation involving Criminal Laws

NIL

2) Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3) Disciplinary Actions by Authorities

NIL

4) Litigation involving Tax Liability

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (₹ in lakhs)
Direct Tax	NIL	NIL
Indirect Tax	NIL	NIL
Total	NIL	NIL

5) Other Pending Litigation based on Materiality Policy of our Company

NIL

B. LITIGATION FILED BY OUR PROMOTER AND DIRECTORS

1) Litigation involving Criminal Laws

NIL

2) Other Pending Litigation based on Materiality Policy of our Company

NIL

PART 3: LITIGATION RELATING TO THE KMPs AND SMPs (Other than promoters / Directors) OF THE COMPANY

A. LITIGATION AGAINST THE KMPs AND SMPs (Other than promoters / Directors) OF THE COMPANY:

1) Litigation involving Criminal Laws

NIL

2) Litigation Involving Actions by Statutory/Regulatory Authorities

NIL

3) Disciplinary Actions by Authorities

NIL

4) Litigation involving Tax Liability

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (₹ in lakhs)
Direct Tax	NIL	NIL
Indirect Tax	NIL	NIL
Total	NIL	NIL

5) Other Pending Litigation based on Materiality Policy of our Company

NIL

B. LITIGATION FILED BY THE KMPs AND SMPs (Other than promoters / Directors) OF THE COMPANY:

1) Litigation involving Criminal Laws

NIL

2) Other Pending Litigation based on Materiality Policy of our Company

NIL

PART 4: LITIGATION RELATING TO THE GROUP COMPANIES AND SUBSIDIARIES:

As on date of this Draft Prospectus, our Company does not have any Group Company or Subsidiary.

DISCIPLINARY ACTION INCLUDING PENALTY IMPOSED BY SEBI OR STOCK EXCHANGES AGAINST THE PROMOTERS, DIRECTORS, PROMOTOR GROUP MEMBERS, KMPs AND SMPs DURING THE LAST 5 FINANCIAL YEARS:

There are no disciplinary actions including penalty imposed by SEBI or Stock Exchanges against the Promoters, Directors, Promoter Group Members, KMPs, SMPs during the last 5 financial years including outstanding actions except as disclosed above.

PAST INQUIRIES, INSPECTIONS OR INVESTIGATIONS

There have been no inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last five years immediately preceding the year of this Draft Prospectus in the case of our Company, Promoter and Directors. Other than as described above, there have been no prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last five years immediately preceding the year of the Draft Prospectus. There are no findings/observations of any of the inspections by SEBI or any other regulators which are material and which need to be disclosed or nondisclosure of which may have bearing on the investment decision.

OUTSTANDING LITIGATION AGAINST OTHER PERSONS AND COMPANIES WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY

As on the date of the Draft Prospectus, there is no outstanding litigation against other persons and companies whose outcome could have a material adverse effect on our Company.

PROCEEDINGS INITIATED AGAINST OUR COMPANY FOR ECONOMIC OFFENCES

There are no proceedings initiated against our Company for any economic offences.

NON-PAYMENT OF STATUTORY DUES

As on the date of the Draft Prospectus there have been no (i) instances of non-payment or defaults in payment of statutory dues by our Company, (ii) over dues to companies or financial institutions by our Company, (iii) defaults against companies or financial institutions by our Company, or (iv) contingent liabilities not paid for.

MATERIAL FRAUDS AGAINST OUR COMPANY

There have been no material frauds committed against our Company in the five years preceding the year of this Draft Prospectus.

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS

Neither our Company, nor our Promoters, nor Directors have been categorized or identified as wilful defaulters by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

DISCLOSURES PERTAINING TO FRAUDULENT BORROWER

Our Company or any of our Promoters 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.

MATERIAL DEVELOPMENTS OCCURRING AFTER LAST BALANCE SHEET DATE

Except as disclosed in Section titled "*Management's Discussion & Analysis of Financial Conditions & Results of Operations*" beginning on page 254 there have been no material developments that have occurred after the Last Balance Sheet Date.

OUTSTANDING DUES TO CREDITORS

In accordance with the Materiality Policy (list of creditors in excess of 10% of trade payables subject to a minimum threshold of Rs. 50,000/- as on latest audited financial statements, has been considered material for the purpose of disclosure in the Issue Document for the Initial Public Offer) Accordingly, following are the details of outstanding dues (trade payables) owed to MSME (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, on a standalone basis, are set out below:

(₹ in Lakhs)

S. No.	Type of creditor	No. of cases	Amount outstanding
1.	Dues to micro, small and medium enterprises	Nil	Nil
2.	Dues to other creditors	Nil	Nil
3.	Dues to material creditors	Nil	Nil
Total		Nil	Nil

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

The details pertaining to outstanding dues to the material creditors along with names and amounts involved for each such material creditor are available on the website at <https://logixbuilt.com/>

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GOVERNMENT AND OTHER STATUTORY APPROVALS

GOVERNMENT APPROVALS

We have received the necessary consents, licenses, permissions and approvals from the Government and various governmental agencies required for our present business (as applicable on date of this Draft Prospectus) and except as mentioned below, no further approvals are required for carrying on our present business.

In view of the approvals listed below, we can undertake this Issue and our current/proposed business activities and no further major approvals from any governmental or regulatory authority or any other entity are required to be undertaken in respect of the Issue or to continue our business activities. It must be distinctly understood that, in granting these approvals, the Government of India does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. Unless otherwise stated, these approvals are all valid as of the date of this Draft Prospectus.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to carry out its activities. The following are the details of licenses, permissions and approvals obtained by the Company under various Central and State Laws for carrying out its business:

APPROVALS PERTAINING TO INCORPORATION, NAME AND CONSTITUTION OF OUR COMPANY

1. Certificate of Incorporation dated May 16, 2023, from the Registrar of Companies, Central Registration Centre—issued under the Companies Act, 2013 as “Logix Built Solutions Private Limited” (Corporate Identification Number. U62099GJ2023PTC141250)
2. Fresh Certificate of Incorporation dated August 29, 2024, from the Registrar of Companies, Central Processing Centre—issued, consequent to conversion of the Company from “Logix Built Solutions Private Limited” to “Logix Built Solutions Limited” (Corporate Identification Number. U62099GJ2023PLC141250)
3. Business takeover agreement dated December 01, 2023, and addendum thereafter, dated February 01, 2024, from Logix Built Infotech, Proprietorship of Mr. Siddharth Pandya.

Approvals in relation to the Issue

Corporate Approvals

1. Our Board of Directors has, pursuant to resolutions passed at its meeting held on June 01, 2026, authorized the Issue, subject to the approval by the shareholders of our Company under section 62(1) (c) of the Companies Act, 2013.
2. Our shareholders have, pursuant to a resolution dated June 05, 2026, under Section 62(1) (c) of the Companies Act, 2013, authorized the Issue.
3. Our Board of Directors has, pursuant to a resolution dated August 07, 2026, and [●] authorized our Company to take necessary action for filing the Draft Prospectus and Prospectus respectively with BSE SME Platform.

Approvals from Stock Exchange

1. Our Company has received in- principle listing approval from the BSE SME Platform dated [●] for listing of Equity Shares issued pursuant to the issue.

Agreements with CDSL and NSDL

1. The Company has entered into a tripartite agreement dated January 31, 2024, 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.
2. The Company has entered into a tripartite agreement dated December 15, 2023, 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.
3. The International Securities Identification Number (ISIN) of our Company is: - INE0SDK01015

CDSL ISIN Activation letter dated January 31, 2024

NSDL ISIN Activation letter dated December 18, 2023

APPROVALS / LICENSES / PERMISSIONS IN RELATION TO OUR BUSINESS:
Tax Related Approvals

S. No	Description	Address of Place of Business / Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	Permanent Account Number (PAN)	M/s. Logix Built Solutions Limited,	AAFCL4100J	Income Tax Department	May 16, 2023	Valid till Cancelled
2.	Tax Deduction and Collection Account Number (TAN)	M/s. Logix Built Solutions Limited, SH 314-322 Sahaj Icon, NR Prime Arcade AM Road, Adajan DN-395009 Gujarat	SRTL02627C	Income Tax Department	May 17, 2023 Latest date of amendment : September 22, 2025	Valid till Cancelled
3.	GST Registration Certificate (Gujarat)	M/s. Logix Built Solutions Limited, 3rd Floor, 322, Sahaj Icon, Adajan, Prime Arcade, Surat, Gujarat-395009 <u>Additional Places:</u> 3rd Floor, 314-315, Sahaj Icon, Adajan Surat Flyover, Adajan, Surat, Gujarat-395009 3rd Floor, 316-317, Sahaj Icon, Adajan Surat Flyover, Adajan, Surat, Gujarat-395009 3rd Floor, 318-319, Sahaj Icon, Adajan Surat Flyover, Adajan, Surat, Gujarat-395009 3rd Floor, 320-321, Sahaj Icon, Adajan Surat Flyover, Adajan, Surat, Gujarat-395009	24AAFCL4100 J1ZW	Goods And Services Tax Department	Date of issue: May 26, 2023 Latest date of amendment : October 09, 2025	Valid till Cancelled
4.	Professional Tax Registration Certificate P.T.R.C	M/s. Logix Built Solutions Limited, Shop No. 314 to 322, Sahaj Icon, Anandmahal Road, Adajan, Surat	Certificate Number: PRC03WZ000 10534	Surat Municipal Corporation	June 01, 2023	Valid till Cancelled
5.	Professional Tax Enrolment Certificate P.T.E.C	M/s. Logix Built Solutions Limited,	Certificate Number: PEC03WZ000 31530	Surat Municipal Corporation	November 25, 2024 Last Modified Dated July 16, 2025	Valid till Cancelled

Registrations related to Labour Laws:

S. No.	Description	Address	License Number/Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	Registration under Gujarat Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2019	M/s. Logix Built Solutions Limited, Shop No.314-322, Sahaj Icon, Anand Mahal Road, Adajan, Surat	Registration Number: RC / WZ / C / ADAJAN / 88196	Surat Municipal Corporation, Gujarat	November 20, 2024 Last Modified Dated July 14, 2025	Valid till Cancelled
2.	Registration under the Employees Provident fund (EPF)	M/s. Logix Built Solutions Limited, SH 314-322, Sahaj Icon Near Prime Arcade, A M Road, Surat City Surat, Gujarat – 395009	Code Number: SRSRT293840 1000	Employee's Provident Fund Organization, Regional Office, Surat	May 21, 2023	Valid till Cancelled
3.	Registration under Employees State Insurance Act (ESIC)	M/s. Logix Built Solutions Limited, SH 314-322, Sahaj Icon Near Prime Arcade, A M Road, Surat City- 395009	390006668600 00999	Employees State Insurance Corporation, Gujarat	May 20, 2023	Valid till Cancelled

Business Related Approvals:

S. No.	Description	Address of Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
1.	Import Export Code (IEC)	M/s. Logix Built Solutions Limited, 3 rd Floor, 314-322, Sahaj Icon, Prime Arcade, Adajan, Surat, Gujarat, 395009	AAFCL4100J	Ministry of Commerce and Industry Directorate General of Foreign Trade, Gujarat	Date of issue: June 17, 2023 Latest modification: October 13, 2025	Valid till Cancelled
2.	Udhyam Registration Certificate	M/S. Logix Built Solutions Limited, SH 314-322, Adajan, Near Prime Arcade, AM Road, Gujarat, Surat, 395009	UDYAM-GJ-22-0430682	Ministry of Micro Small & Medium Enterprises	October 30, 2024 Last modified: September 16, 2025	Valid till Cancelled
3.	Certificate of Registration Under	M/s. Logix Built Solutions Limited,	Certificate Number: ICI/9683478/24	International Certificatio	December 16, 2024	December 15, 2027

S. No.	Description	Address of Premises	Registration Number	Issuing Authority	Date of issue	Date of Expiry
	CMMI-DEV V 2.0, Maturity Level 5	3rd Floor, 322, Sahaj Icon, Nr Prime Arcade, A M Road, Adajan, Surat-395009, Gujarat, India		n & Inspection Uk Limited		
4.	LEI	M/s. Logix Built Solutions Limited, SH 314-322, Sahaj Icon, Near Prime Arcade, Mahal Road, Adajan, Surat-395009	3358009X7F2TKN AQVB95	Legal Entity Identifier India Limited	July 02, 2025	July 03, 2027
5.	ISO 9001:2015 Quality Management System	M/s. Logix Built Solutions Limited, SH.314-322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Surat-395009 Gujarat	Certificate Number: 305025072625Q	QRO Certification LLP	July 26, 2025	July 25, 2028
6.	ISO/IEC 27001:2022 Information Security Management System	M/s. Logix Built Solutions Limited, SH. 314-322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Surat-395009 Gujarat	Certificate Number: 305025072626IS	QRO Certification LLP	July 26, 2025	July 25, 2028
7.	FIRE SAFETY CERTIFICATE RENEWAL (FSCR)	M/s. Logix Built Solutions Limited,	Fire Safety Certificate Approval (FSCA) No. FSCA/O/CFOSMC/2 023/00028451 FSC Safety Certificate Renewal (FSCR) No. FSCA/O/CFOSMC/2 023/00028451/R1	Fire Safety Officer - Specialist (FSO-S) CFO Surat MC	November 08, 2025	November 08, 2027

Intellectual Property

Trademarks registered/Objected/Abandoned in the name of our company

Sr. No	Brand Trademark	Name/Logo	Class	Application Number	Owner	Date of Application	Authority	Current Status
1.	Device “LOGIX BUILT SOLUTIONS LIMITED” 		42	6700211	M/s. Logix Built Solutions Limited	November 07, 2024	Trade Marks Registry Gujarat	Objected
2.	Device “PANDITS NEAR ME”		45	6924268	M/s. Logix Built Solutions	March 26, 2025	Trade Marks Registry	Objected

Sr. No	Brand Trademark Name/Logo	Class	Application Number	Owner	Date of Application	Authority	Current Status
				Limited		Gujarat	
3.	Word “PANDITS NEAR ME”	45	6924267	M/s. Logix Built Solutions Limited	March 26, 2025	Trade Marks Registry Gujarat	Objected
4.	Device “PANDITS NEAR ME” 	42	6924265	M/s. Logix Built Solutions Limited	March 26, 2025	Trade Marks Registry Gujarat	Objected
5.	Word “PANDITS NEAR ME”	42	6924266	M/s. Logix Built Solutions Limited	March 26, 2025	Trade Marks Registry Gujarat	Objected
6.	Device “SURAT METRO” 	42	6858063	M/s. Logix Built Solutions Limited	February 14, 2025	Trade Marks Registry Gujarat	Marked for Exam
7.	Word “SURAT METRO”	42	6858065	M/s. Logix Built Solutions Limited	February 14, 2025	Trade Marks Registry Gujarat	Objected
8.	Device “SURAT METRO” 	9	6858062	M/s. Logix Built Solutions Limited	February 14, 2025	Trade Marks Registry Gujarat	Marked for Exam
9.	Word “SURAT METRO”	9	6858064	M/s. Logix Built Solutions Limited	February 14, 2025	Trade Marks Registry Gujarat	Objected
10.	Word “TRADEONE”	42	7685034	M/s. Logix Built Solutions Limited	April 25, 2026	Trade Marks Registry Gujarat	Formalities Chk Pass
11.	Word “GROWVIA”	42	7685033	M/s. Logix Built Solutions Limited	April 25, 2026	Trade Marks Registry Gujarat	Formalities Chk Pass

For further details, see the section titled “*Risk Factor*” and “*Business Overview*” beginning on page 23 and 138 respectively of this Draft Prospectus.

Domain Name

S. No	Domain Name and ID	Registry Domain ID	Registrant Name, ID and Address	Creation Date	Registry Expiry Date
1.	logixbuilt.com	2153076092_DOMAIN_COM-VRSN	GoDaddy.com , LLC, IANA ID:146	August 13, 2017	August 13, 2028
2.	suratmetros.com	2958270451_DOMAIN_COM-VRSN	GoDaddy.com , LLC, IANA ID:146	February 11, 2025	February 11, 2027
3.	surat-metro.com	2958270455_DOMAIN_COM-VRSN	GoDaddy.com , LLC, IANA ID:146	February 11, 2025	February 11, 2027
4.	metrosurat.com	2958270453_DOMAIN_COM-VRSN	GoDaddy.com , LLC, IANA ID:146	February 11, 2025	February 11, 2027
5.	panditsnearme.com	2861865629_DOMAIN_COM-VRSN	GoDaddy.com , LLC, IANA ID:146	March 08, 2024	March 08, 2027
6.	panditsnearme.co.in	DO_c81bf90c363364c0b700fa6e797ccde9-NIXI	GoDaddy.com , LLC, IANA ID:146	April 14, 2026	April 14, 2027
7.	panditsnearme.in	DO_53239e34d8b666c665a538569bd4122d-NIXI	GoDaddy.com , LLC, IANA ID:146	April 14, 2026	April 14, 2027
8	growvia.social	---	GoDaddy.com , LLC, IANA ID:146	September 11, 2025	September 11, 2026
9	tradeonecrm.com	3081245196_DOMAIN_COM-VRSN	GoDaddy.com 146	March 27, 2026	March 27, 2027
10	tradeonecrm.co.in	DO_33457764627d3cac9372462896a34c05-NIXI	GoDaddy.com 146	March 27, 2026	March 27, 2027
11	tradeonecrm.online	DO_1311547716417651872f1159375eb2e3-RADIX	GoDaddy.com 146	March 27, 2026	March 27, 2027
12	tradeonecrm.net	3081245264_DOMAIN_NET-VRSN	GoDaddy.com 146	March 27, 2026	March 27, 2027
13	tradeonecrm.in	DO_c87836aca2e50b38f6154affc1b3122b-NIXI	GoDaddy.com 146	March 27, 2026	March 27, 2027

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SECTION VIII - OUR GROUP COMPANIES

In accordance with the SEBI (ICDR) Regulations 2018 and the applicable accounting standards, for the purpose of identification of “**group Companies**”, our Company has considered (i) such Companies (other than our Promoters and our Subsidiary) with which there were related party transactions during the period for which Restated Financial Information have been disclosed in this Draft Prospectus, as covered under the applicable accounting standards (i.e., AS 18); and (ii) any other Companies which are considered material by our Board.

In respect of point (ii) above, our Board, in its meeting held on March 10, 2025, has considered and adopted a policy of materiality for the identification of Companies that shall be considered material and disclosed as a “**group Companies**” in this Draft Prospectus. In terms of such materiality policy, if a Company (other than our Promoters) (a) is a member of the Promoter Group; and (b) has entered into one or more transactions with our Company during the last completed Financial Year, which individually or in aggregate in value exceeds 10% of the revenue from operations of the Company as per the Restated Financial Information of the last completed financial year, it shall be considered material and disclosed as a ‘group Company’.

Accordingly, (i) all such Companies (other than our Promoters) with which our Company had related party transactions as covered under the relevant accounting standard (i.e., AS 18), as per Restated Financial Information; and (ii) any other Companies which are considered material by our Board, have been considered as Group Companies in terms of the SEBI (ICDR) Regulations 2018 and amendments thereto.

Accordingly, based on the parameters outlined above, our Company does not have any group Company as on the date of this Draft Prospectus.

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SECTION IX - OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

The Board of Directors, pursuant to a resolution passed at their meeting held on June 01, 2026, authorized the Issue, subject to the approval of the shareholders of our Company under Section 23, 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 23, 62(1)(c) of the Companies Act, 2013 at an Extra Ordinary General Meeting held on June 05, 2026, authorized the Issue.

- The Draft Prospectus has been approved by our Board pursuant to a resolution dated August 07, 2026.
- The Prospectus has been approved by our Board pursuant to a resolution dated [●]

IN-PRINCIPLE APPROVAL

Our Company has obtained In-Principle approval from the SME Platform of BSE Limited (“BSE” or “BSE SME”) for using its name in the Issue Documents pursuant to an approval letter dated [●] from SME Platform of BSE Limited (“BSE” or “BSE SME”) is the Designated Stock Exchange.

PROHIBITION BY SEBI OR RBI OR OTHER GOVERNMENTAL AUTHORITIES

As per Regulation 228 of the SEBI ICDR Regulation, 2018 and SEBI ICDR (Amendment) Regulations, 2026, our Company satisfies the following eligibility conditions on which the specified securities are proposed to be listed:

We confirm that our Company, Promoters, Promoter Group, and Directors have not been declared as willful 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 Promoters, 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 Promoters 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.

PROHIBITION BY RBI

Neither our Company, nor Promoters, nor Promoter Group, nor any of our Directors or the person(s) in control of our Company have been identified as a willful defaulter or fraudulent borrowers by the RBI or other governmental authority 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 under section titled “*Outstanding Litigations and Material Developments*” beginning on page 264 of this Draft Prospectus.

Neither our Company, our Promoters, our Directors, relatives (as per Companies Act, 2013) of Promoters or the person(s) in control of our Company have been identified as willful defaulters or a fraudulent borrower as defined by the SEBI ICDR Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026.

COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

Our Company, our Promoters and the members of the Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 (“SBO Rules”), to the extent applicable, as on the date of this Draft Prospectus.

DIRECTORS ASSOCIATED WITH THE SECURITIES MARKET

None of our Directors are associated with the Securities Market in any manner and no action has been initiated against these entities by SEBI at any time except as stated under the section titled “*Outstanding Litigations and Material Developments*” beginning on page 264 of this Draft Prospectus.

ELIGIBILITY FOR THE ISSUE

Our Company is an “unlisted issuer” in terms of the SEBI (ICDR) Regulations, 2018 and this Issue is an “Initial Public Offer” in terms of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026.

Our Company is eligible in terms of Regulation 229(1) and 230 of SEBI (ICDR) Regulations, 2018 and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, our Company is eligible for the Issue in accordance with Regulation 229(1) of the SEBI (ICDR) Regulations, 2018 and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, as we are an Issuer whose post issue paid up value capital is less than ten crore rupees 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 SME Platform of BSE Limited (“BSE” or “BSE SME”).

We further confirm that:

As per SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, we shall ensure that the Company shall adhere to provision 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 issuer may undertake further issuance of capital without migration from SME exchange to the Main Board, subject to the issuer 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)."

As per Regulation 274 of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, we shall ensure that (1) The issuer shall ensure that all transactions in securities by the Promoters and Promoter Group between the date of filing of the draft issue document or issue document, as the case may be, and the date of closure of the issue shall be reported to the stock exchange(s), within twenty-four hours of such transactions and (2) The issuer shall also ensure that any proposed pre IPO placement disclosed in the draft issue document shall be reported to the stock exchange(s), within twenty-four hours of such pre-IPO transactions (in part or in entirety).

In accordance with Regulation 260 of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, this Issue is 100% underwritten and that the Lead Manager to the Issue shall underwrite minimum 15% of the total issue size. For further details pertaining to said underwriting please refer to section titled ***“General Information-Underwriting Agreement”*** beginning on page 58 of this Draft Prospectus.

In accordance with Regulation 261(1) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, we hereby confirm that we have enter into an agreement with the Lead Manager and a Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of Equity Shares in this Issue on the SME Platform of BSE Limited (“BSE” or “BSE SME”). For further details of the arrangement of market making please refer to section titled ***“General Information-Details of Market Making Agreement”*** beginning on page 58 and details of the Market Making Arrangements for this please refer to section titled ***“The Issue”*** beginning on page 49 of this Draft Prospectus.

In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, we shall ensure that the total number of proposed Allottees in the Issue shall be greater than or equal to Two hundred (200), otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight 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 eight working days, be liable to repay such application money, with an interest at the rate as prescribed under SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, the Companies Act, 2013 and applicable laws. 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.

As per the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, we hereby confirm that we have complied with Regulation 244(8), by appointing Ms. Fatema Kuresh Kothari, a Qualified Company Secretary as the Compliance officer with effect from March 03, 2025, and same has been mentioned under section ***“Our Management”*** on page 179 of this Draft Prospectus.

In accordance with Regulation 228(a) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, our Company, its Promoters, Promoter group or Directors are not debarred from accessing the capital markets by the Board;

In accordance with Regulation 228(b) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, none of our Promoters or Directors is a promoter or director of any other company which is debarred from accessing the capital market by the Board;

In accordance with Regulation 228(c) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, Neither our Company nor any of its Promoters or Directors is a willful defaulter or a fraudulent

borrower.

In accordance with Regulation 228(d) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, None of our Promoters or Directors is a fugitive economic offender.

In accordance with Regulation 228(e) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, There are no outstanding convertible securities or any other right which would entitle any person with any option to receive equity shares of the Company.

In accordance with Regulation 230(1)(a) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, Application is being made to SME Platform of BSE Limited (“BSE” or “BSE SME”) is the Designated Stock Exchange.

In accordance with Regulation 230(1)(b) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, our Company has entered into agreement with depositories for dematerialisation of specified securities already issued and proposed to be issued.

In accordance with Regulation 230(1)(c) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, entire pre-issue capital of our Company has fully paid-up Equity Shares.

In accordance with Regulation 230(1)(d) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, all the specified securities held by the Promoters, Promoter Group, Selling Shareholder, Directors, Key Managerial Personnel, Senior Management, Qualified institutional buyer(s), employees, Shareholders holding SR Equity Shares, entities regulated by Financial Sector Regulators, any other categories of shareholders as maybe specified by the Board from time to time, are already in dematerialised form.

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

In accordance with Regulation 230 (1) (f) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, there is no Offer For Sale (OFS).

In accordance with Regulation 230 (1) (g) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, there is no Offer For Sale (OFS).

In accordance with Regulation 230(1)(h) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, the objects of the issue of the Company does not consist of repayment of loan taken from Promoter, Promoter group or any related party, from the issue proceeds, directly or indirectly.

In terms of Regulation 246 of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, we shall ensure that our Lead Manager submits a copy of the Issue Document along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Issue Document with Stock Exchange and the Registrar of Companies. Further, in terms of Regulation 246(2), SEBI shall not issue observation on the Draft Prospectus and Prospectus.

As per Regulation 237 of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, we hereby confirm that we have complied with the provision for minimum Promoter contribution it is clarified that the price per share for determining securities ineligible for minimum Promoters’ contribution, shall be determined after adjusting the same for corporate actions such as share split, bonus issue, etc. are undertaken by the issuer. Details of the Minimum Promoter Contribution please refer to section titled “**Capital Structure**” beginning on page 67 of this Draft Prospectus.

As per Regulation 229(3) of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, our Company satisfies track record and / or other eligibility conditions of SME Platform of BSE Limited (“BSE” or “BSE SME”) in accordance with the Restated Financial Information, prepared in accordance with the Companies Act, 2013 and restated in accordance with the SEBI ICDR Regulations as below:

1. The Company was originally incorporated on May 16, 2023, with the Registrar of Companies, Ahmedabad under the Companies Act, 2013 in India.
2. Subsequently, our Company was converted into Public Limited Company and name of Company was changed from “Logix Built Solutions Private Limited” to “Logix Built Solutions Limited” vide fresh Certificate of Incorporation consequent to conversion issued on August 29, 2024, by Registrar of Companies, Central Processing Centre
3. The Paid-up Capital of the Company is ₹ 469.49 Lakhs comprising 46,94,908 Equity shares.
4. The Post Issue Paid up Capital (Face Value) of the Company will be upto 659.49 Lakhs comprising 19,00,000 Equity

Shares. So, the Company has fulfilled the criteria of Post Issue Paid up Capital shall not be more than ₹ 25 crore.

5. The Company has track record of (3) three years as on date of filing of this Draft Issue Document/ Issue Document.

6. The Company shall have a net worth of ₹ 1 crore for 2 preceding full financial years

The Company has a positive Net worth of ₹933 lakhs, ₹621.38 lakhs as per the restated financial Statements as on March 31, 2026, and March 31, 2025, respectively Therefore, our company satisfies the criteria of having Net worth of at least ₹ 100.00 Lakhs for 2 preceding full financial years.

(₹ in Lakhs)

Particulars	For the Financial Year ended on		
	March 31, 2026	March 31, 2025	March 31 2024
Paid-up Share Capital	469.49	469.49	1.17
Reserves created out of the profits an securities premium account and debit or credit balance of profit and loss account	463.51	151.89	379.89
the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation	-	-	-
Net Worth	933.00	621.38	381.06

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

7. The Company shall have net tangible asset worth ₹ 3 crores in the last preceding (full) financial year

The Net Tangible Assets based on Restated Financial Statement of our company as on the last preceding (full) financial year i.e., March 31, 2026, is ₹ 698.92 Lakhs. Therefore, our company satisfies the criteria for Net Tangible Asset of ₹ 300 lakhs in last preceding (full) financial year.

(₹ in Lakhs)

Particulars	For the Financial Year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Net Assets (Share Capital Plus Reserves & Surplus)	933.00	621.38	381.06
Less: Intangible Assets	228.08	24.55	-
Deferred Assets or deferred expenditure or miscellaneous expenditure not written off	6.00	10.34	3.17
Net Tangible Assets	698.92	586.49	377.89

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

8. The Company has minimum operating profits (earnings before interest, depreciation, amortization and tax) of ₹ 1 crore from operations for at least two out of the three previous financial years and its net worth should be positive:

(₹ in lakhs)

Particular	For the Financial Year ended on		
	March 31, 2026	March 31, 2025	March 31, 2024
Profit Before Tax	417.00	325.91	179.07
Add: Depreciation & Amortization	58.56	42.48	17.52
Add: Financial Cost	1.19	1.43	-
Less: Other Income	47.34	22.65	0.61
Operating profit from operations (earnings before interest, depreciation, amortization and tax)	429.41	347.17	195.98
Net Worth	933.00	621.38	381.06

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

9. Leverage Ratio

We hereby confirm that the Leverage ratio of the Company is not more than 3:1

(₹ in Lakhs)

Description	For the Financial Year ended on March 31, 2026
Borrowings	
Short Term Borrowings	-
Long Term Borrowings	-

Total Borrowings (A)	-
Equity (Shareholder's Fund)	
Share Capital	469.49
Reserves & Surplus	463.51
Net Worth (B)	933.00
Debt-Equity Ratio (A / B)	-

As certified by our Peer Review Statutory Auditor M/s R V D & Co. Chartered Accountants, pursuant to their certificate dated July 28, 2026.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations 2018, and SEBI ICDR (Amendment) Regulations 2026, and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

1. The Issuer has adhered to the conditions precedent to listing under Securities Contracts (Regulations) Act 1956, Companies Act 2013, Securities and Exchange Board of India Act 1992, any rules and/or regulations framed and circulars, clarifications, guidelines issued by the appropriate authority under foregoing statutes.
2. Our Company has facilitated trading in demat securities and has entered into an agreement with both the depositories. Our Company has entered into an agreement with Central Depository Services Limited (CDSL) dated January 31, 2024, and National Securities Depository Limited (NSDL) dated December 15, 2023, for dematerialization of its Equity Shares already issued and proposed to be issued.
3. The Company has not been referred to Board for Industrial and Financial Reconstruction or No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting Companies.
4. There has been no regulatory action of suspension of trading against the Promoter(s) or Companies promoted by the Promoters by any Stock Exchange having nationwide trading terminals.
5. The Company further confirms that the Promoters or Directors are not the Promoters or Directors (other than the 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 on non-compliance.
6. None of our Directors are disqualified/ debarred by any of the Regulatory Authority
7. Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.
8. None of the Directors of our Company have been categorized as a Willful Defaulter or fraudulent borrowers.
9. There is no winding up petition against the Company, which has been admitted by a court of competent jurisdiction or liquidator has not been appointed.
10. No material regulatory or disciplinary action has been taken by any Stock Exchange or regulatory authority in the past three years against the Company.
11. The Object of the issue doesn't consist of Repayment of Loan from Promoter, Promoter Group or any related party, from the issue proceeds, whether directly or indirectly.
12. There has been no significant change in the Promoter(s) of the Company in the one year preceding the date of filing application to SME Platform of BSE Limited ("BSE" or "BSE SME").
13. There is no pending default in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the applicant, Promoters/promoting Company(ies), Subsidiary Companies.
14. In the last one year, there has been no change in the name of the Company.
15. No application for listing any securities of the Issuer / Promoter Group / Group Company has been rejected earlier by SEBI or by any Stock Exchange.
16. The Issuer is eligible to make the Initial Public Issue in terms of Regulation 34(1) of SEBI (Delisting of Equity Shares) Regulations, 2021.
17. 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 1 full financial year has been earned by our Company from the activity indicated by our new name: **Not Applicable**.
18. In case of the Company, which had been a proprietorship or a partnership firm or a limited liability partnership before conversion to a Company or body corporate, such issuer may make an initial public issue only if the issuer

Company has been in existence for at least one full financial year before filing of draft issue document: **Not Applicable.**

19. In cases where there is a complete change of Promoter of the Company or there are new Promoter(s) of the issuer who have acquired more than fifty per cent of the shareholding of the issuer, the issuer shall file draft issue document only after a period of one year from the date of such final change(s): **Not Applicable.**
20. The Company has a website: <https://logixbuilt.com/>
21. Except as mentioned in the Chapter titled, ***“Outstanding Litigation and material developments – Litigation involving Promoters”***, there is no pending default in payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by our Company, promoters/promoting Company(ies), group companies, companies promoted by the promoters/promoting Company(ies) during the past three years.
22. 100% of the Promoter’s shareholding in the Company is in dematerialized form.
23. The composition of the board is in compliance with the requirements of Companies Act, 2013 at the time of in-principle approval and on continuous basis.
24. No Issue Documents filed with the Exchange of the Lead Manager has been returned in the past 6 months from the date of application.
25. Neither our Company nor our Promoters, members of our Promoter Group or our Directors are debarred from accessing the capital markets by the SEBI.

We further confirm that we shall be complying with all other requirements as laid down for such Issue under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

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 (“**BSE** or **BSE SME**”).

COMPLIANCE WITH PART A OF SCHEDULE VI OF THE SEBI (ICDR) REGULATIONS, 2018

Our Company is in compliance with the provisions specified in Part A of Schedule VI of the SEBI ICDR Regulations and amendments thereto.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF DRAFT PROSPECTUS 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 ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THIS DRAFT PROSPECTUS. THE LEAD MANAGER, COMFORT SECURITIES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THIS DRAFT PROSPECTUS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS DRAFT PROSPECTUS, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, COMFORT SECURITIES LIMITED HAS FURNISHED TO SEBI A DUE DILIGENCE CERTIFICATE DATED AUGUST 07, 2026. IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOUSER REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THIS DRAFT PROSPECTUS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER OF THE COMPANIES ACT, 2013, OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE LEAD MANAGER, ANY IRREGULARITIES OR LAPSES IN THIS DRAFT PROSPECTUS. ALL LEGAL REQUIREMENTS PERTAINING TO THIS ISSUE WILL BE COMPLIED WITH AT THE TIME OF FILING OF THE DRAFT PROSPECTUS WITH THE REGISTRAR OF COMPANIES, IN TERMS OF SECTION 26 OF THE COMPANIES ACT, 2013.

DISCLAIMER STATEMENT FROM OUR COMPANY, THE LEAD MANAGER

Our Company, the Lead Manager accept no responsibility for statements made otherwise than those contained in this Draft 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 Lead Manager accept no responsibility, save to the limited extent as provided in the Issue Agreement entered between the Lead Manager (Comfort Securities Limited) and our Company dated June 11, 2026, and the Underwriting Agreement dated [●] entered into between the Underwriters, our Company and the Market Making Agreement dated [●] entered into among the Market Maker and our Company. All information shall be made available by our Company, the 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.

None among our Company is liable for any failure in (i) uploading the Bids due to faults in any software/ hardware system or otherwise; or (ii) the blocking of Bid Amount in the ASBA Account on receipt of instructions from the Sponsor Bank on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism. Applicants will be required to confirm and will be deemed to have represented to our Company, Underwriters and their respective directors, officers, agents, affiliates, and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares and will not Issue, allot, sell, pledge, or transfer the Equity Shares to any person who is not eligible under any applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares. Our Company 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.

The 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.

CAUTION

Investors who apply in the Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriters 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 Issue, 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 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 Issue.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue 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, co-operative 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, AIFs state industrial development corporations, insurance Companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of ₹ 2,500.00 Lakhs and pension funds with a minimum corpus of ₹ 2,500.00 Lakhs, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. This Draft Prospectus does not, however, constitute an invitation to purchase shares issued hereby in any jurisdiction other than India to any person to whom it is unlawful to make an issue or invitation in such jurisdiction. Any person into whose possession this Draft Prospectus comes is required to inform him or herself about, and to observe, any such restrictions.

Any dispute arising out of this Issue will be subject to jurisdiction of the competent court(s) in Gujarat only.

No action has been, or will be, taken to permit a public Issuing in any jurisdiction where action would be required for that purpose, except that this Draft Prospectus has been filed at SME Platform of BSE Limited ("BSE" or "BSE SME") for its observations and BSE Limited will give its observations in due course. Accordingly, the Equity Shares represented hereby may not be Issued or sold, directly or indirectly, and this Draft 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 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.

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 issued 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, legislations and this Draft Prospectus in each jurisdiction, including India

DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE LIMITED

SME Platform of BSE Limited (“**BSE SME**”) has vide its letter dated [●] given permission to “Logix Built Solutions Limited” to use its name in the Issue 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 issue document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Company.

The Exchange has scrutinized issue document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

It is to be distinctly understood that the aforesaid permission given by BSE Limited should not in any way be deemed or construed that the Issue document has been cleared or approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Issue document; nor does it warrant that this Issuer’s securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its Promoter, its management or any scheme or project of this Issuer. Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange 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 any other reason whatsoever.

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 Issue document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER

For details regarding the price information and track record of the past issue handled by Comfort Securities Limited, as specified in the circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by SEBI, please refer Annexure "A" and the website of Lead Manager at www.comfortsecurities.co.in

Annexure A

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY COMFORT SECURITIES LIMITED

TABLE 1

Sr. No.	Issuer Name	Issue Size (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
Main Board IPO Issues								
N.A.								
SME IPO Issues								
1.	THREE M PAPER BOARDS	39.83	69.00	July 22, 2024	76.00	(-) 12.82 0.34%	(-) 29.61 0.87%	(-) 23.70 (-) 4.85%

	LIMITED *							
2.	VINIT MOBILE LIMITED ^	34.12	158	July 07, 2026	155.00	(-)54.45 0.51%	NA**	NA**

Sources: Share price data is from www.bsesme.com and www.nseindia.com

*BSE as Designated Stock Exchange

^NSE as Designated Stock Exchange

** Vinit Mobile Limited has not completed 90th and 180th Calendar Date from its date of Listing

Note:

1. The BSE Sensex and NIFTY FIFTY is considered as the Benchmark Index
2. Prices on BSE and NSE are considered for all of the above calculations
3. In case 30th, 90th and 180th day is not a trading day, closing price of the previous trading day has been considered.
4. In case 30th, 90th and 180th day, scripts are not traded then the last trading price has been considered.
5. Designated Stock Exchange as disclosed by the respective Issuer at the time of the issue has been considered for disclosing the price information.

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Offers) managed by the Lead Manager. Hence, disclosures pertaining to latest 10 issues handled by the Lead Manager are provided.

Summary statement of price information of past issues handled by Comfort Securities Limited:

Financial year	Total no. of IPO	Total funds Raised (₹ Cr)	Nos of IPOs trading at discount - 30 th Calendar Day from listing date			Nos of IPOs trading at Premium - 30 th Calendar Day from listing date			Nos of IPOs trading at discount - 180 th Calendar Day from listing date			Nos of IPOs trading at premium - 180 th Calendar Day from listing date		
			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%
2026-27	1*	34.12	1	-	-	-	-	-	-	-	-	-	-	-
2025-26	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024-25	1	39.83	-	-	1	-	-	-	-	-	1	-	-	1

* Vinit Mobile Limited has not completed 30th, 90th and 180th Calendar Date from its date of Listing i.e. July 07, 2026.

Note:

1. Issue opening date is considered for calculation of total number of IPO's in the respective financial year.
2. In the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.
3. Source: www.bsesme.com

WEBSITE FOR TRACK RECORD OF PAST ISSUES HANDLED BY COMFORT SECURITIES LIMITED

Sr. no.	Name of Lead Manager	Website
1	Comfort Securities Limited	www.comfortsecurities.co.in

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 Issued 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 Issued and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those Issues 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 issued or sold, and Bids 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 Prospectus is being filed with SME Platform of BSE Limited (BSE SME) located at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, Maharashtra, 400001, India.

The Draft 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 the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Prospectus/ Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.

A copy of the Draft Prospectus, along with the material contracts and documents required to be filed under Section 26 of the Companies Act, 2013 will be filed with 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

Application have been made to SME Platform of BSE Limited (“BSE SME”) for obtaining permission for listing of the Equity Shares being issued and sold in the issue on its SME Platform of BSE Limited (“BSE SME”) after the allotment in the Issue. BSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

BSE Limited 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 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, be liable to repay such application money, with interest, as prescribed under the applicable law. Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the BSE SME of BSE Limited mentioned above are taken within three (3) Working Days of the Issue Closing Date. If Equity Shares are not Allotted pursuant to the Issue within three (3) Working Days from the Issue 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.

The Company has obtained approval from BSE Limited vide letter dated [●] to use the name of BSE in this issue document for listing of Equity shares on SME Platform of BSE Limited (“BSE SME”).

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of Section 38(1) of the Companies Act, 2013 which is reproduced below:

Any person who-

- *Makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, its securities; or*
- *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*
- *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.*

The liability prescribed under Section 447 of the Companies Act, 2013 - any person who is found to be guilty of fraud involving an amount of at least ten lakh rupees or one per cent. of the turnover of the company, whichever is lower shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided further that where the fraud involves an amount less than ten lakh rupees or one per cent. of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be

punishable with imprisonment for a term which may extend to five years or with fine which may extend to fifty lakh rupees or with both.

CONSENTS

Consents in writing of (a) the Directors, Statutory Auditor, Peer Reviewed Auditor, the Company Secretary & Compliance Officer, Chief Financial Officer, Key Managerial Personnel, Senior Management Personnels, and (b) LM, Underwriter*, Market Maker*, Registrar to the Issue, Public Issue Bank / Banker to the Issue* and Refund Banker to the Issue*, Practicing Company Secretary, Legal Advisor to the Issue to act in their respective capacities have been/or will be obtained (before filing Prospectus to ROC) and will be filed along with a copy of the Prospectus with the RoC, as required under Section 26 of the Companies Act and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC. Our Auditors have given their written consent to the inclusion of their report in the form and context in which it appears in the Draft Prospectus and Prospectus and such consent and report is not withdrawn up to the time of delivery of this Draft Prospectus and Prospectus with BSE.

**The aforesaid will be appointed prior to filing of 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, 2013 and the SEBI (ICDR) Regulations, 2018, M/s R V D AND CO., Peer Review Auditor of the Company have agreed to provide their written consent to the inclusion of their respective reports on “**Statement of Possible Special Tax Benefits**” relating to the possible tax benefits and Restated Financial Information as included in this Draft 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 Prospectus.

EXPERTS TO THE ISSUE

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

- Examination Report dated July 28, 2026, on our Restated Financial Information of our Company for the Financial year ended on March 31, 2026, March 31, 2025, and March 31, 2024.
- Search Report dated August 05, 2026 from M/s Hardik Jetani & Associates, Practicing Company Secretaries, in relation to certain corporate records of the Company.
- We have also taken an Industry report dated July 21, 2026, from Infomerics Analytics and Research Private Limited (“Industry Report”) on “IT-BPM Industry” by their consent dated July 21, 2026, to use their name in this Draft Prospectus.

EXPENSES TO THE ISSUE

The expenses of this Issue include, among others, underwriting and management fees, printing and distribution expenses, legal fees, statutory advertisement expenses and listing fees. For details of total expenses of the Issue, refer to section “**Objects of the Issue**” beginning on page 79 of this Draft Prospectus.

DETAILS OF FEES PAYABLE

Fees Payable to the Lead Manager

The total fees payable to the Lead Manager will be as per the Mandate Letter issued by our Company to the Lead Manager, the copy of which is available for inspection at our Registered Office.

Fees Payable to the Registrar to the Issue

The fees payable to the Registrar to the Issue will be as per the Agreement signed by our Company, and the Registrar to the Issue dated June 12, 2026, for all out-of-pocket expenses including cost of stationery, postage, and stamp duty and communication expenses. Adequate funds will be provided by the Company to the Registrar to the Issue to enable them to send refund orders or allotment advice by registered post / speed post / under certificate of posting.

Fees Payable to Others

The total fees payable to the Legal Advisor, Auditor and Advertiser, etc. will be as per the terms of their respective engagement letters if any.

UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION

The underwriting commission and the selling commission for the Issue are as set out in the Underwriting Agreement amongst the Company and Underwriters. The underwriting commission shall be paid as set out in the Underwriting Agreement based on the Issue Price and the amount underwritten in the manner mentioned in accordance with Section 40 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rule, 2013.

PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE THE INCORPORATION

We have not made any previous rights and / or public issues since incorporation and are an **“Unlisted Issuer”** in terms of the SEBI (ICDR) Regulations, 2018 and this Issue is an **“Initial Public Offering”** in terms of the SEBI (ICDR) Regulations, 2018.

CAPITAL ISSUES IN THE LAST THREE (3) YEARS BY OUR COMPANY/LISTED GROUP COMPANIES / SUBSIDIARY / ASSOCIATES

Except as disclosed in the section titled **“Capital Structure”** beginning on page 67 our Company has not made any capital issues during the three years immediately preceding the date of this Draft Prospectus. Further as on the date of this Draft Prospectus our Company does not have any Group Companies/Subsidiaries/Associates.

PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH

Except as stated in the section titled **“Capital Structure”** beginning on page 67 our Company has not issued any Equity Shares for consideration otherwise than for cash.

COMMISSION AND BROKERAGE ON PREVIOUS ISSUES

Since this is the Initial Public Offer of the Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares since our inception.

COMMISSION AND BROKERAGE ON PREVIOUS ISSUES PARTICULARS IN REGARD TO OUR COMPANY AND OTHER LISTED COMPANIES UNDER THE SAME MANAGEMENT WITHIN THE MEANING OF SECTION 370(1B) OF THE COMPANIES ACT, 1956 / SECTION 186 OF THE COMPANIES ACT, 2013 WHICH MADE ANY CAPITAL ISSUE DURING THE LAST THREE YEARS

None of the Equity shares of Companies under same management are listed on any recognized stock exchange. None of the above Companies have raised any capital during the past 3 years.

PERFORMANCE vis-à-vis OBJECTS

Our Company has not undertaken any public issues, including any rights issues to the public in the 5 years immediately preceding the date of this Draft Prospectus.

PERFORMANCE vis- à-vis OBJECTS: LAST ISSUE OF SUBSIDIARIES/PROMOTERS AND GROUP COMPANIES/ LISTED SUBSIDIARY / PROMOTER

We do not have any listed Subsidiary or Promoter Company as on date of this Draft Prospectus.

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, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY

As on the date of this Draft Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

OUTSTANDING CONVERTIBLE INSTRUMENTS

Our Company does not have any outstanding convertible instruments as on the date of filing this Draft Prospectus.

PARTLY PAID-UP SHARES

As on the date of this Draft Prospectus, there are no partly paid-up Equity Shares of our Company.

STOCK MARKET DATA FOR OUR EQUITY SHARES

Our Company is an **“Unlisted Issuer”** in terms of the SEBI (ICDR) Regulations, 2018, and this Issue is an **“Initial Public Offering”** in terms of the SEBI (ICDR) Regulations, 2018. 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 Issue and our Company provides for retention of records with the Registrar to the Issue 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 Issue for redressal of their grievances.

We hereby confirm that there are no investor complaints received during the three (3) years preceding the filing of this Draft Prospectus. Since there are no investor complaints received, none are pending as on the date of filing of this Draft Prospectus.

Investors may contact the Lead Manager for any complaint pertaining to the Issue. All grievances, may be addressed to the Registrar to the Issue, 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, Lead Manager and the Registrar accept no responsibility for errors, omissions, commission of any acts of the Designated Intermediaries, including any defaults in complying with its obligations under the SEBI (ICDR) Regulations.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company has appointed Bigshare Services Private Limited as the Registrar to the Issue to handle the investor grievances in co-ordination with the Compliance Officer of the Company. All grievances relating to the present Issue 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 ensure that the investor grievances are settled expeditiously and satisfactorily. The Registrar to the Issue will handle investor's grievances pertaining to the Issue. 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 Issue 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 Issue 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 Issue 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 Lead Manager and the Registrar to the Issue 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 obtain 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.

We have constituted the Stakeholders Relationship Committee of the Board *vide* resolution passed at the Board Meeting held on March 03, 2025. For further details, please refer to the section titled "**Our Management**" beginning on page 179 of this Draft Prospectus.

Our Company has appointed Ms. Fatema Kuresh Kothari as Company Secretary & Compliance Officer and she may be contacted at the following address:

Ms. Fatema Kuresh Kothari
Logix Built Solutions Limited
Company Secretary & Compliance Officer
Tel: +91 9725742122
Email: cs@logixbuilt.com
Website: <https://logixbuilt.com/>

Investors can contact the Company Secretary and Compliance officer or the Registrar in case of any Pre-Issue or Post-Issue related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective

beneficiary account or unblocking of funds, etc.

STATUS OF INVESTOR COMPLAINTS

We confirm that we have not received any investor complaint during the three years preceding the date of this Draft Prospectus and hence there are no pending investor complaints as on the date of this Draft Prospectus.

DISPOSAL OF INVESTOR GRIEVANCES BY LISTED COMPANIES UNDER THE SAME MANAGEMENT

None of our Group Companies / Associates / Subsidiary are listed on any Stock Exchange as on the date of filing this Draft Prospectus.

CAPITALISATION OF RESERVES OR PROFITS

Save and except as stated in the section titled ***“Capital Structure”*** beginning on page 67 of this Draft Prospectus, our Company has not capitalized its reserves or profits during the last five years.

REVALUATION OF ASSETS

Our Company has not revalued its assets since incorporation.

TAX IMPLICATIONS

Investors who are allotted Equity Shares in the Issue 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 Possible Special Tax Benefits”*** beginning on page 100 of this Draft Prospectus.

PURCHASE OF PROPERTY

Other than as disclosed in this Draft Prospectus, 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 Issue or the purchase or acquisition of which has not been completed on the date of this Draft Prospectus.

Except as stated elsewhere in this Draft Prospectus, our Company has not purchased any property in which the Promoter and / or Directors have any direct or indirect interest in any payment made there under.

SERVICING BEHAVIOR

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 under sections titled ***“Our Management”*** and ***“Restated Financial Information -Related Party Transactions”*** beginning on pages 179 and 204 respectively of this Draft Prospectus 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, GRANTED BY SEBI

As on date of the Draft Prospectus, our Company has not applied for or received any exemption from complying with any provisions of SEBI (ICDR) Regulations.

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SECTION X – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

The Equity Shares being issued are subject to the provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018, SCRA, SCRR, our Memorandum and Articles of Association, SEBI Listing Regulation, the terms of this Draft Prospectus, the Application Form, the Revision Form, the Confirmation of Allocation Note (“CAN”) and other terms and conditions as may be incorporated in the allotment advices and other documents/certificates that may be executed in respect of this Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, rules, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI, the Government of India, BSE, the RBI, ROC and/or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to 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, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, (together, the “UPI Circular”) has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. Currently, for application by Individual Investors through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and Individual Investors submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+6 days until March 31, 2020 (“UPI Phase II”). Further SEBI through its circular no SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 has decided to continue with the Phase II of the UPI ASBA till further notice. However, due to the outbreak of COVID19 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, vide SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, Phase III has been notified, and accordingly the revised timeline of T+3 days (i.e., the time duration from public offer closure to listing of be three (3) Working Days) has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023 (“UPI Phase III”). Accordingly, the offer will be undertaken pursuant to the processes and procedures under UPI Phase III, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with circular no. 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 SEBI Circular no. SEBI/HO/CFD/P/CIR/2022/75 dated May 30, 2022 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances.

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Application for 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 Issue and Depository Participants as and when the same is made available.

AUTHORITY FOR THE PRESENT ISSUE

The present Public Issue of up to ₹ [●] which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on June 01, 2026 and was approved by the Shareholders of the Company by passing Special Resolution at the Extraordinary General Meeting held on June 05, 2026 in accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013.

RANKING OF EQUITY SHARES

The Equity Shares being issued, allotted and transferred in the issue shall be subject to the provisions of the Companies Act 2013 and our Memorandum and Articles of Association, SEBI ICDR Regulations, SCRA and shall rank pari-passu in all respects with the existing Equity Shares of our Company including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the chapter titled *“Description of Equity Shares And Terms Of The Articles of Association”* beginning on page 328 of this Draft Prospectus.

MODE OF PAYMENT OF DIVIDEND

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013, Article of Association, the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 any other rules, regulations or guidelines as may be issued by Government of India in connection there to 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 dividend, in cash as per the provisions of the Companies Act, 2013 and our Articles of Association. Further Interim Dividend (if any is declared) will be approved by the Board of Directors.

For further detailed information, please refer to the section titled, “**Dividend Policy**” beginning on page 203 of this Draft Prospectus.

FACE VALUE AND ISSUE PRICE

The Equity Shares having a face value of Rs.10/- each are being issued in terms of this Draft Prospectus at the price of Rs. [●] per Equity Share. The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the chapter titled “**Basis for Issue Price**” beginning on page 93 of this Draft Prospectus.

At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

COMPLIANCE WITH (ICDR) REGULATIONS, 2018

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026. 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:

- Right to receive dividend, if declared;
- Right to receive Annual Reports and notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy or e-voting in accordance with the provisions of the Companies Act, 2013;
- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation subject to any statutory and other preferential claim being satisfied;
- Right of free transferability subject to applicable laws and regulations, and the Articles of Association of our Company; and
- Such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013, the terms of the SEBI Listing Regulations, and the Memorandum and Articles of Association of our Company

For a detailed description of the main provisions of the Articles of Association relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/or consolidation/ splitting, please refer to the chapter titled “**Description of Equity Shares And Terms Of The Articles of Association**” beginning on page 328 of this Draft Prospectus.

ALLOTMENT ONLY IN DEMATERIALIZATION FORM

Pursuant to Section 29 of the Companies Act and the SEBI ICDR Regulations, the Equity Shares shall be Allotted only in dematerialized form. As per the SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements have been signed amongst our Company, the respective Depositories and the Registrar to the Issue:

- i. Tripartite agreement dated January 31, 2024 amongst our Company, CDSL and Registrar to the Company.
- ii. Tripartite agreement dated December 15, 2023 between our Company, NSDL and Registrar to the Company.

For details in relation to the Basis of Allotment, see “**Issue Procedure**” on page 301 of this Draft Prospectus.

MARKET LOT AND TRADING LOT

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, 2018, our Company shall ensure that the minimum application size shall be two lots per application:

“Provided that the minimum application size shall be above ₹ 2.00 lakhs.”

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by SME Platform of BSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Share 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

In accordance with Regulation 268 of SEBI ICDR (Amendment) Regulations 2025, the minimum number of allottees in this Issue shall be two hundred (200) shareholders. In case the minimum number of prospective allottees is less than 200, no allotment will be made pursuant to this Issue and all the monies blocked by the SCSBs shall be unblocked within two (2) working days of closure of issue.

JOINT HOLDERS

Subject to the provisions of the AOA, where two (2) or more persons are registered as the holders of the Equity Shares, they will be deemed to hold such Equity Shares as joint tenants with benefits of survivorship.

JURISDICTION

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in Gujarat.

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.

Applicants are advised to ensure that any Application from them does not exceed investment limits or the maximum number of Equity Shares that can be held by them under applicable law. Further, each Applicant where required must agree in the Allotment Advice that such Applicant will not sell or transfer any Equity Shares or 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 in accordance with applicable laws.

NOMINATION FACILITY TO INVESTOR

In accordance with Section 72 of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014, the sole or first applicant, along with other joint applicant, may nominate any one (1) person in whom, in the event of the death of sole applicant or in case of Joint Applicants, 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 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 accordance to Section 72 (4) of the Companies Act, 2013, 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/transfer/alienation 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 Articles of Association of the Company, 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:

- to register himself or herself as the holder of the Equity Shares; or
- 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 ninety (90) 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 is in dematerialized form, there is no need to make a separate nomination with our company. 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.

ISSUE PROGRAM

Event	Indicative Date
Issue Opens on	[●]
Issue Closes on	[●]
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 [●]

In terms of Regulation 265 of SEBI ICDR Regulations, the issue shall be open after at least three (3) working days from the date of filing the Prospectus with the Registrar of Companies.

In terms of Regulation 266 (3) of SEBI ICDR Regulations, in case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the provisions of Regulation 266(1).

Notes:

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Issue Closing Date for cancelled/withdrawn/deleted ASBA Forms, the Applicant shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Application Amount, whichever is higher, for the entire duration of delay exceeding two Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The LMs and shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

The above time table is indicative and does not constitute any obligation on our Company or the LM.

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 is taken within three Working Days from the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue 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.

The Applicant shall be compensated by the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with the SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, and the SEBI ICDR Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the Self Certified Syndicate Bank(s) ("SCSB"), to the extent applicable.

The processing fees for applications made by UPI Applicants using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation in 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 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 read with SEBI master circular no. SEBI/HO/CFD/PoD- 2/P/CIR/2023/00094 dated June 21, 2023 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, for which the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable. The processing fee for applications made by the UPI Applicants 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 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 read with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.

Applications and any revision to the same shall be accepted only between 10.00 a.m. and 5.00 p.m. (IST) during the Issue Period. On the Issue Closing Date, the Applications and any revision to the same shall be accepted between 10.00 a.m. and 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchanges, in case of Applications by

Individual Applicants after taking into account the total number of Applications received up to the closure of timings and reported by the Lead Manager to the Stock Exchange. It is clarified that Applications not uploaded on the electronic system would be rejected. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday). The time for applying for Individual Applicants on Issue Closing Date maybe extended in consultation with the Lead Manager, RTA and BSE taking into account the total number of applications received up to the closure of timings.

On the Issue Closing Date, the Applications shall be uploaded until 4.00 P.M. IST in case of Applications by QIBs, Non-Institutional Applicants and Individual Applicants.

On the Issue Closing Date, extension of time may be granted by the Stock Exchange only for uploading Applications received from Individual Applicants after taking into account the total number of Applications received and as reported by the Lead Manager to the Stock Exchange.

The Registrar to the Issue shall submit the details of cancelled / deleted applications to the SCSBs on a daily basis within 60 minutes of the Issue closure time from the Issue Opening Date till the Issue Closing Date by obtaining the same from the Stock Exchanges. The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the Lead Manager and the RTA on a daily basis.

To avoid duplication, the facility of re-initiation provided to Syndicate Members, if any shall preferably be allowed only once per Bid/batch and as deemed fit by the Stock Exchange, after closure of the time for uploading Applications.

It is clarified that Applications not uploaded on the electronic bidding system or in respect of which the full Application 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 Application Forms on the Issue Closing Date, Applicants are advised to submit their applications one (1) day prior to the Issue Closing Date and, in any case, not later than 3.00 P.M. (IST) on the Issue Closing Date. Any time mentioned in this Draft Prospectus is IST. Applicants are cautioned that, in the event a large number of Application Forms are received on the Issue Closing Date, as is typically experienced in public Issue, some Application Forms may not get uploaded due to the lack of sufficient time. Such Application Forms that cannot be uploaded will not be considered for allocation under this Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the Lead Manager is liable for any failure in uploading the Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, Applicants 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 Application Form, for a particular Applicant, 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 Application Form, for a particular ASBA Applicants, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

In terms of the UPI Circulars, in relation to the Offer, the Lead Manager will submit reports of compliance with T+3 listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it. Any circulars or notifications from SEBI after the date of this Draft Prospectus may result in changes to the listing timelines. Further, the issue procedure is subject to change basis any revised SEBI circulars to this effect.

Submission of Applications:

Issue Closing Date*	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) – For Individual Investors	Only between 10:00 a.m. and up to 5:00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online Channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications where Application Amount is up to ₹ 5,00,000)	Only between 10:00 a.m. and up to 4:00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual Applications)	Only between 10:00 a.m. and up to 3:00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10:00 a.m. and up to 1:00 p.m. IST
Submission of Physical Applications (Syndicate Non-Individual Applications, Non-Individual Applications where Application Amount is more than ₹ 5,00,000)	Only between 10:00 a.m. and up to 12:00 p.m. IST

On Issue Closing Date, extension of time will be granted by Stock Exchange only for uploading Applications received by Individual Investors after taking into account the total number of Applications received and as reported by the Lead Manager to the Stock Exchange.

MINIMUM SUBSCRIPTION AND UNDERWRITING

This Issue is not restricted to any minimum subscription level. This Issue shall be 100% underwritten as per Regulation 260(1) of SEBI ICDR Regulation.

As per Section 39 of the Companies Act, 2013, if the stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Issue Document including devolvement of Underwriters, if any, our company shall forthwith refund the entire subscription amount received in accordance with applicable law including the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023. If there is a delay beyond two days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest at the rate of 15% per annum or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the issue through the Prospectus and shall not be restricted to the minimum subscription level.

The minimum number of allottees in this Issue shall be 200 shareholders. In case the minimum number of prospective allottees is less than two hundred (200), no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within two (2) working days of closure of issue.

Further, in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than two lots.

“Provided that the minimum application size shall be above ₹2 lakhs.”

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 issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

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 Regulations read with SEBI ICDR (Amendment) Regulations, 2025, Where the post-issue paid up capital of the Company listed on the BSE SME is likely to increase beyond twenty-five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue etc. the Company shall migrate its equity shares listed on a 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, the company 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.

As per BSE Circular dated August 20, 2025, our Company may migrate its securities from SME Platform of BSE Limited to main board platform of the BSE Limited:

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 six months' period. - Trading on atleast 80% of days during such 6 months period - Min. average daily turnover of Rs. 10 lacs and min. daily turnover of Rs. 5 lacs during the 6 month period - Minimum Average no. of daily trades of 50 and min. daily trades of 25 during the said 6 months period Note: for the purpose of calculating the average daily turnover and average no. of daily trades, the aggregate of daily turnover and no. of daily trades on the days the scrip has traded, shall be divided by the total no. of trading days, respectively, during the said 6 months period
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.	Net worth	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 three full years (of 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. Not applicable to companies that have sought listing through IPO, without identifiable promoters.
8.	Lock In of promoter/ promoter group shares	6 months from the date of listing on the BSE. Not applicable to SME companies migrating to main board
9.	Regulatory action	- 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 - The company or any of its promoters or directors is not a wilful defaulter or a fraudulent borrower. - Promoters or directors are not fugitive economic offender - The company is not admitted by NCLT for winding up or under IBC pursuant to CIRP

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
		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 years track record with no pending non-compliance at the time of making the application.
12.	Track record in terms of Listing	Listed for at least 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 though this issue is proposed to be listed on the SME Platform of BSE Limited, wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Platform of BSE Limited for a minimum period of three (3) years from the date of listing of shares offered though this Draft Prospectus. For further details of the market making arrangement please refer the chapter titled “**General Information**” beginning on page 58 of this Draft 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 (“**BSE SME**”).

AS PER THE EXTENT GUIDELINE OF THE GOVERNMENT OF INDIA, OCBS CANNOT PARTICIPATE IN THIS ISSUE

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026 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 Issue shall be allotted only in dematerialized form. Further, as per the SEBI (ICDR) Regulations, 2018 and SEBI ICDR (Amendment) Regulations, 2026, the trading of the Equity Shares shall only be in dematerialized form on the Stock Exchange.

NEW FINANCIAL INSTRUMENTS

As on the date of this Draft Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoters, to acquire or receive any Equity Shares after the Issue. Further, our Company is not issuing any new financial instruments through this Issue.

APPLICATION BY ELIGIBLE NRIS, FPIS, VCFS, AIFS REGISTERED WITH SEBI

Application by eligible NRIs, FPIs Registered with SEBI, VCFS, AIFs registered with SEBI and QFIs is to be understood that there is no reservation for Eligible NRIs or FPIs or QFIs or VCFS or AIFs registered with SEBI. Such Eligible NRIs, QFIs, FPIs, VCFS or AIFs 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-Issue Equity Shares and Promoters' minimum contribution in the Issue as detailed in the chapter titled "**Capital Structure**" beginning on page 67 of this Draft Prospectus, and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. For details, please refer to the chapter titled "**Description of Equity Shares And Terms Of The Articles of Association**" beginning on page 328 of this Draft Prospectus.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Manager, reserve the right not to proceed with the Issue after the issue Opening date but before the Allotment. In such an event, our Company would issue a public notice in the newspaper in which the pre-Issue advertisements were published, within two days of the Issue Closing date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager through, the Registrar of the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants 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 Issue is withdrawn after the designated Date, amounts that have been credited to the Public Issue Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final ROC approval of the Prospectus after it is registered with the ROC. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue, our Company shall file a fresh Prospectus with stock exchange.

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 Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the 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 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.

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ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 (1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid-up capital is less than or equal to Rs. 10 crores, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the SME Platform of BSE). For further details regarding the salient features and terms of such an issue please refer to the chapters titled “*Terms of the Issue*” and “*Issue Procedure*” beginning on pages 289 and 301 respectively of this Draft Prospectus.

ISSUE STRUCTURE

Fresh issue of up to 19,00,000 Equity Shares of face value of Rs. 10.00/- each for cash at a price of Rs. [●]/- per Equity Share including a securities premium of Rs. [●] per Equity Share (the “**Issue price**”) aggregating to maximum Rs. [●] Lakhs. (“**the Issue**”) by our company.

The Issue comprises a reservation of [●] Equity Shares of face value of ₹10/- each for subscription by the designated Market Maker (“**the Market Maker Reservation Portion**”) and Net Issue to Public of [●] Equity Shares of face value of ₹10/- each (“**the Net Issue**”). The Issue and the Net Issue will constitute [●] % and [●] %, respectively of the post Issue paid-up equity share capital of the Company. This Issue is being made through the Fixed Price Process:

Particulars	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares available for allocation	Up to [●] Equity Shares*	Up to [●] Equity Shares
Percentage of Issue Size available for allocation	[●] % of the Issue Size	[●] % of the Issue Size
Basis of Allotment /Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of 2 lots and further allotment in multiples of [●] Equity Shares each. For further details please refer section titled “ <i>Issue Procedure- Basis of Allotment</i> ” beginning on page no 301 explaining the Basis of Allotment in the GID.	Firm Allotment
Mode of Application	Individual Investor may apply through UPI Payment Mechanism. All other applicants and Individual Investors (whose bank do not provide UPI ID) shall apply through ASBA process only.	Through ASBA mode Only.
Minimum Application Size	<i>For Other than Individual Investors who applies for minimum application size:</i> Such number of Equity Shares in multiples of [●] Equity Shares of face value of ₹10/- each more than two lots. <i>For Individual Investors who applies for minimum application size:</i> 2 lots such that the application size shall be above ₹ 2.00 Lakhs in multiples of [●] Equity Shares.	[●] Equity Shares
Maximum Application Size	<i>For Other than Individual Investors who applies for minimum application size:</i> Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Size does not exceed the Net Issue. <i>For Individual Investors who applies for minimum application size:</i> Such number of Equity Shares in multiples of [●] Equity Shares such that the Application size doesn't exceed 2 bid lots.	[●] Equity Shares

Particulars	Net Issue to Public	Market Maker Reservation Portion
Mode of Allotment	Compulsorily in dematerialized mode	
Trading Lot	[●] Equity Shares	[●] Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
Who can apply	<i>For Other than Individual Investors who applies for minimum application size:</i> Resident Indian individuals, Eligible NRIs, HUFs (in the name of the Karta), companies, corporate bodies, scientific institutions societies and trusts. <i>For Individuals Investors who applies for minimum application size:</i> Resident Indian individuals, HUFs (in the name of the Karta) and Eligible NRIs.	Market Maker
Application lot Size	[●] Equity Shares and in multiples of [●] Equity Shares thereafter	
Terms of payment	In case of ASBA, the entire application amount shall be blocked at the time of submission of Application Form to the SCSBs and in case of UPI as an alternate mechanism, application amount shall be blocked at the confirmation of mandate collection request by the Applicant.	

*As per the Regulation 253(3) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net offer to the public category shall be made as follows:

- a) Minimum fifty percent to individual investor who applies for minimum application size; and
- b) remaining to:
 - i.) individual applicants and other investors who apply for more than minimum application; and
 - ii.) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) above may be allocated to applicants in the other category.

Explanation - If the category of individual investors who applies for minimum application size is entitled to more than fifty per cent. of the issue size on a proportionate basis, such individual investors shall be allocated that higher percentage.

Note:

In case of joint application, the Application Form should contain only the name of First Applicant whose name should also appear as the first holder of beneficiary account held in joint names. The signature of only such First Applicant would be Required in the Application Form and such First Applicant would be deemed to have signed on behalf of joint holders. Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.

In case of ASBA Applicants, the SCSB shall be authorised to block such funds in the bank account of the ASBA Applicant (including Individual Investors applying through UPI mechanism) that are specified in the Application Form. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. For further details please refer chapter titled “**Issue Procedure**” beginning on page 301 of this Draft Prospectus.

ISSUE PROGRAMME

ISSUE OPENING DATE	[●]
ISSUE CLOSING DATE	[●]

Applications and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form. On the Issue Closing Date

applications will be accepted only between 10.00 a.m. to 4.00 p.m. (Indian Standard Time).

Due to limitation of time available for uploading the application on the Issue Closing Date, Applicants are advised to submit their applications one day prior to the Issue Closing Date and, in any case, not later than 1.00 p.m. IST on the Issue Closing Date. Any time mentioned in this Draft Prospectus is IST. Applicants are cautioned that, in the event a large number of applications are received on the Issue Closing Date, as is typically experienced in public Issues, some applications may not get uploaded due to lack of sufficient time. Such applications that cannot be uploaded will not be considered for allocation under this Issue.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday)

Lot Size

SEBI vide circular CIR/MRD/DSA/06/2012 dated February 21, 2012 (the “Circular”) standardized the lot size for Initial Public Issue proposing to list on SME exchange/platform and for the secondary market trading on such exchange/platform, as under:

Issue Price (in ₹)	Lot Size (No. of Shares)
Up to 14	10,000
More than 14 upto 18	8,000
More than 18 upto 25	6,000
More than 25 upto 35	4,000
More than 35 upto 50	3,000
More than 50 upto 70	2,000
More than 70 upto 90	1,600
More than 90 upto 120	1,200
More than 120 upto 150	1,000
More than 150 upto 180	800
More than 180 upto 250	600
More than 250 upto 350	400
More than 350 upto 500	300
More than 500 upto 600	240
More than 600 upto 750	200
More than 750 upto 1,000	160
Above 1,000	100

Further to the circular, at the Initial Public Offer stage the Registrar to Issue in consultation with Lead Manager, our Company and BSE shall ensure to finalize the basis of allotment in minimum lots and in multiples of minimum lot size, as per the above given table. The secondary market trading lot size shall be the same, as shall be the IPO Lot Size at the application/allotment stage, facilitating secondary market trading.

This Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations. For further details, please refer chapter titled “**Issue Procedure**” beginning on page 301 of this Draft Prospectus

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ISSUE PROCEDURE

All Applicants should review the General Information Document (“**GID**”) for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 & UPI Circulars 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 Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Issue; (ii) maximum and minimum application size; (iii) price discovery and allocation; (iv) payment Instructions for ASBA Applicants; (v) issuance of Confirmation of Allocation Note (“CAN”) and Allotment in the Issue; (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 the notification no. SEBI/LAD-NRO/GN/2025/233 - SEBI ICDR (Amendment) Regulations, 2025 dated March 03, 2025 effective from the date of their publication in official gazette, has prescribed the allocation to each Individual Investors which shall be not less than 50% of the Net Issue who applies for minimum application size, The allotment to each Individual Investors (who applies for minimum application size) shall not be less than the minimum application size applied by such individual investors (who applies for minimum application size), subject to availability of Equity Shares in the Individual Investor Portion and the remaining available Equity Shares, shall be allocated to individual investors other than individual investors who applies for minimum application size and investors including corporate bodies or institutions, irrespective of the number of specified securities applied for.

Further, SEBI through the notification no. SEBI/LAD-NRO/GN/2025/233 - SEBI ICDR (Amendment) Regulations, 2025 dated March 03, 2025 effective from the date of their publication in official gazette, our Company shall ensure that the minimum application size shall be two lots per application:

“Provided that the minimum application size shall be above ₹2.00 lakhs.”

SEBI through the UPI Circulars 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, circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and any subsequent circulars or notifications issued by SEBI in this regard, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. UPI has been introduced in a phased manner as a payment mechanism in addition to ASBA for applications by UPI Applicants through intermediaries from January 1, 2019. The UPI Mechanism for UPI Applicants applying through Designated Intermediaries, in phase I, was effective along with the prior process and timeline of T+6 days (**UPI Phase I**).

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Applications by UPI Applicants through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Applications with existing timeline of T+6 days was mandated for a period of three months or launch of five main board public issues, whichever is later (**UPI Phase II**).

Subsequently, however, SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 extended the timeline for implementation of UPI Phase II till March 31, 2020. However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, had decided to continue with the UPI Phase II till further notice.

The final reduced timeline of T+3 days for the UPI Mechanism for applications by UPI Applicants (“**UPI Phase III**”) and modalities of the implementation of UPI Phase III was notified by SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and made effective on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023.

The Issue will be undertaken pursuant to the processes and procedures under UPI Phase III, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. 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, has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances, including the reduction of time period for unblocking of application monies from 15 days

to four days. 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 the provisions of this circular, as amended, are deemed to form part of this Draft Prospectus.

The LM shall be the nodal entity for any Issues arising out of the public issuance process. In terms of Regulation 23(5) and Regulation 52 of SEBI ICDR Regulations, the timelines and processes mentioned in SEBI RTA Master Circular, shall continue to form part of the agreements being signed between the intermediaries involved in the public issuance process and lead managers shall continue to coordinate with intermediaries involved in the said process.

Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual Applicants in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹5.00 lakhs shall use the UPI Mechanism and shall also provide their UPI ID in the Application Form submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. Pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022; applications made using the ASBA facility in initial public offerings shall be processed only after application monies are blocked in the bank accounts of investors (all categories).

Our Company and the Lead Manager, members of the syndicate do not accept any responsibility for the completeness and accuracy of the information stated in this section and the GID and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that their applications are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Prospectus, when filed. Further, our Company and the Members of the Syndicate are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in the Issue.

Phased Implementation of Unified Payments Interface (UPI)

SEBI has issued the UPI Circulars bearing SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 (collectively the “UPI Circulars”) in relation to streamlining the process of public issue of inter alia, equity shares. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by RIIs through Designated Intermediaries with the objective to reduce the time duration from public issue closure to listing from

six Working Days to up to three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an RII 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 Issue 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 RIIs 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 Issue closure to listing would continue to be six Working Days during this phase.

Phase III: This phase has become applicable on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (“T+3 Notification”). In this phase, the time duration from public issue closure to listing has been reduced to three Working Days. The Issue 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 Issue will be made under UPI Phase III of the UPI (on a mandatory basis).

Individual investors applying under the Non-Institutional Portion bidding for more than ₹ 200,000 and up to ₹ 500,000, using the UPI Mechanism, shall provide their UPI ID in the Application Form for Bidding through 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.

Pursuant to the UPI Circulars, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Circulars include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful applicants to be unblocked no later than one day from the date on which the Basis of Allotment is finalised. Failure to unblock the accounts within the timeline would result in the SCSBs being penalised under the relevant securities law. Additionally, if there is any delay in the redressal of investors' complaints, the relevant SCSB as well as the post – issue LM will be required to compensate the concerned investor.

The processing fees for applications made by UPI Applicants 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 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022. All SCSBs offering facility of making application in public issues shall also provide facility to make application using UPI.

All SCSBs offering the facility of making application in public issues shall also provide facility to make application using UPI.

Our Company will be required to appoint one or more of the SCSBs as a Sponsor Bank(s) to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the UPI Investors.

Further, in terms of the UPI Circulars, the payment of processing fees to the SCSBs shall be undertaken pursuant to an application made by the SCSBs to the LM, and such application shall be made only after (i) unblocking of application amounts for each application received by the SCSB has been fully completed, and (ii) applicable compensation relating to investor complaints has been paid by the SCSB.

For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the Lead Manager.

FIXED PRICE ISSUE PROCEDURE

The Issue is being made in compliance with the provisions of Chapter IX of SEBI ICDR Regulations through a Fixed Price Process wherein 50% of the Net Issue is allocated for Individual Investors who applies for minimum application size and the balance shall be issued to individual applicants who applies for minimum application size and other investors including Corporate Bodies or Institutions, QIBs and Non-Institutional Investors. However, if the aggregate demand from the Individual Investors who applies for minimum application size is less than 50%, then the balance Equity Shares in that portion will be added to the other portion issued to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price.

Additionally, if the Individual Investors category who applies for minimum application size is entitled to more than 50% on proportionate basis, the Individual Investors who applies for minimum application size shall be allocated that higher percentage. However, the Application by an Applicant should not exceed the investment limits prescribed under the relevant regulations/statutory guidelines.

Subject to the valid Applications being received at an Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Individual Investor Portion (who applies for minimum application size) where Allotment to each such Investors shall not be less than the minimum lot, subject to availability of Equity Shares in such 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 LM and the Stock Exchange.

In case of Non-Institutional Applicants and Individual Applicants, the Company would have a right to reject the Applications only on technical grounds. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchange, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected.

Investors should note that according to section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialised form. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN and Beneficiary Account Number/UPI ID (for UPI applicants using the UPI Mechanism), shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchanges, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialised segment of the Stock Exchange.

ELECTRONIC REGISTRATION OF APPLICATIONS

- The Designated Intermediary may register the Applications using the on-line facilities of the Stock Exchanges. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities for on a regular basis before the closure of the Issue.
- On the Issue Closing Date, the Designated Intermediaries may upload the Applications till such time as may be permitted by the Stock Exchanges and as disclosed in the Prospectus.
- Only Applications that are uploaded on the Stock Exchanges Platform are considered for allocation/Allotment. The Designated Intermediaries are given till 5:00 pm on the Issue Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Issue Period after which the Stock Exchange(s) send the application information to the Registrar to the Issue for further processing.

AVAILABILITY OF DRAFT PROSPECTUS, PROSPECTUS AND APPLICATION FORMS

Copies of the Application Form and abridged prospectus will be available at the offices of the LM, the Designated Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the BSE (www.bseindia.com), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Issue Opening Date.

All Applicants (other than Applicants using the UPI mechanism) shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide bank account details and authorisation to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected. Further Investors using UPI Mechanism for an application size of up to ₹ 5,00,000 may participate in the Issue through UPI by providing details in the relevant space provided in the Application Form and the Application Forms that do not contain the UPI ID are liable to be rejected. Individual Investors may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

Applicants shall ensure that the applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected

The prescribed colour of the Application Form for various categories is as follows:

Category	Color of Application Form
Resident Indians / Eligible NRIs applying on a non-repatriation basis (ASBA)	White*
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)	Blue*

**Excluding electronic Application Form.*

Designated Intermediaries (other than SCSBs) after accepting Application Form submitted by the Individual Investors (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic application system of stock exchange(s) and shall submit/deliver the Application Forms to respective SCSBs where the Applicants has a bank account and shall not submit it to any non-SCSB Bank.

For UPI applicants using UPI mechanism, the Stock Exchanges shall share the application details (including UPI ID) with Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to UPI applicants for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to UPI applicants, 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 application entered in the Stock Exchanges bidding platform, and the liability to compensate UPI applicants (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e., the Sponsor Bank, NPCI or the Banker 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. The Lead Manager shall also be required to obtain the audit trail from the Sponsor Banks and the Banker to the Issue for analysing the same and fixing liability. For ensuring timely information to investors, SCSBs shall send SMS alerts as specified in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M

dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022.

The Application Form shall contain information about the Applicant and the price and the number of Equity Shares that the Applicants wish to apply for. Application Forms downloaded and printed from the website of the Stock Exchange shall bear a system generated unique application number. Applicants are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the application form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Pursuant to SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 Dated November 10, 2015, an Investor, intending to subscribe to this Issue, shall submit a completed 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.	Registrar to an issue and share transfer agent ("RTA") (whose name is mentioned on the website of the stock exchange as eligible for this activity)

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 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 exchanges(s) and may by 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 without use of UPI for payment:	After accepting the application form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange(s). Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:	After accepting the application form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s). 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 application details with depository's records for DP ID/ClientID 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 application details already uploaded.

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants are deemed to have authorized our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Applicants. Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorising blocking of funds that are available in the bank account specified in the Application Form used by ASBA Applicants. Designated Intermediaries (other than SCSBs) shall submit/deliver the ASBA Forms/

Application Forms to the respective SCSB, where the Applicant has a bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank.

OTHER INSTRUCTIONS

Joint Applications

In the case of Joint Applications, the Applications should be made in the name of the Applicants 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 Applicants would be required in the Application Form/Application Form and such first Applicants would be deemed to have signed on behalf of the joint holders. All payments may be made out in favour of the Applicant whose name appears in the Application Form or the Revision Form and all communications may be addressed to such Applicant and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

Multiple Applications

Applicant should submit only one Application Form. Applicant shall have the option to make a maximum of Applications at three different price levels in the Application Form and such options are not considered as multiple Applications. Submission of a second Application Form to either the same or to another member of the Syndicate, SCSB or Registered Broker and duplicate copies of Application Forms bearing the same application number shall be treated as multiple Applications and are liable to be rejected.

Nomination Facility to Applicants

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 Applicants should inform their respective DP.

Submission of Applications

During the Issue Period, Applicants may approach any of the Designated Intermediaries to register their Applications. In case of Applications (excluding NIIs and QIBs) Application at cut-off price, the Applicants may instruct the SCSBs to block Application Amount based on the Cap Price less Discount (if applicable). For details of the timing on acceptance and upload of Applications in the Stock Exchange platform Applicants are requested to refer to the Prospectus.

WHO CAN APPLY?

In addition to the category of Applicants set forth under General Information Document, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines, including:

1. 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);
2. Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the application is being made in the name of the HUF in the 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. Applications by HUFs would be considered at par with those from individuals;
3. 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;
4. Mutual Funds registered with SEBI;
5. 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 Issue;
6. 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);
7. FIIs and sub-accounts of FIIs registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
8. Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
9. Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the non-Institutional investor's category;
10. Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
11. Foreign Venture Capital Investors registered with the SEBI;
12. 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;

13. Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
14. Insurance Companies registered with Insurance Regulatory and Development Authority, India;
15. Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
16. Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
17. 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;
18. Insurance funds set up and managed by army, navy or air force of the Union of India;
19. Multilateral and bilateral development financial institution;
20. Eligible QFIs;
21. Insurance funds set up and managed by army, navy or air force of the Union of India;
22. Insurance funds set up and managed by the Department of Posts, India;
23. Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications not to be made by:

- a. Minors (except through their Guardians)
- b. Partnership firms or their nominations
- c. Foreign Nationals (except NRIs)
- d. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. 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 Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for share allocation.

The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of the United States and, unless so registered, and 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, the Equity Shares are only being offered and sold outside the United States in offshore transactions in reliance on Regulations S under the U.S 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.

MAXIMUM AND MINIMUM APPLICATION SIZE

For Individual Investors (who applies for minimum application size)

The Application must be for a minimum of 2 lots of [●] Equity Shares each and in multiples of [●] Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant is above ₹2,00,000. In case of revision of Applications, the Individual Investors have to ensure that the Application Price is above ₹2,00,000 and minimum 2 lots.

For Other than Individual Investors who applies for minimum application size and other Investors (Non- Institutional Investors and QIBs):

The Application must be for a minimum of such number of Equity Shares that the Application Amount is more than the minimum application size and in multiples of [●] Equity Shares thereafter. An application cannot be submitted for more than the Net Issue 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 Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 2 lakhs for being considered for allocation in the Non-Institutional Portion.

Applicants 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 Prospectus.

The above information is given for the benefit of the Applicants. The Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft 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 or regulations.

Participation by associates/affiliates of Lead Manager, Promoter, Promoter Group and persons related to Promoter/Promoter Group

The Lead Manager shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the Lead Manager may subscribe to Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Portion where the allotment is on a proportionate basis. The Promoter, Promoter Group, Lead Manager and any persons related to the Lead Manager (except Mutual Funds sponsored by entities related to the Lead Manager) cannot apply in the Issue.

All categories of investors, including associates or affiliates of the LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

Option to Subscribe to the Issue

1. Our Company shall allot the specified securities in dematerialised form only. Investors opting for allotment in dematerialised form may get the specified securities rematerialized subsequent to allotment.
2. The equity shares, on allotment, shall be traded on stock exchange in demat segment only.
3. A single application from any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines.

APPLICATION BY MUTUAL FUNDS

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company in consultation with the Lead Manager, reserve the right to reject any application without assigning any reason thereof, subject to applicable law.

Applications made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made.

In case of a Mutual Fund, a separate 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 Applications clearly indicate the scheme concerned for which such application has been made.

No Mutual Fund scheme shall invest more than 10% of its NAV in equity shares or equity-related instruments of any single company, provided that the limit of 10% shall not be applicable for investments in case of index funds or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

APPLICATION BY ELIGIBLE NRIS ON REPATRIATION BASIS

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour). Eligible NRIs Applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Only Applications accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorise their respective SCSB to block their NRE accounts, or Foreign Currency Non-Resident ("FCNR") Accounts, and eligible NRI.

Applicants applying on a non-repatriation basis by using Resident Forms should authorise their respective SCSB to block their NRO accounts for the full application Amount, at the time of the submission of the Application Form. Eligible NRIs applying on a non-repatriation basis in the Issue through the UPI Mechanism are advised to enquire with their relevant bank, whether their account is UPI linked, prior to submitting a Application Form.

In accordance with the FEMA Rules, the total holding by any individual NRI, on a repatriation basis, shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or shall not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and

OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant. Provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the members of the Indian company in a

general meeting. NRIs will be permitted to apply in the Issue through Channel I or Channel II (as specified in the UPI Circulars). Further, subject to applicable law, NRIs may use Channel IV (as specified in the UPI Circulars) to apply in the Issue, provided the UPI facility is enabled for their NRI/ NRO accounts.

For details of restrictions on investment by NRIs, see “*Restrictions on Foreign Ownership of Indian Securities*” beginning on page 327. Participation of Eligible NRIs in the Issue shall be subject to the FEMA Rules. Only Applications accompanied by payment in Indian rupees or fully converted foreign exchange will be considered for Allotment.

APPLICATION BY HUF

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Applications is being made in the name of the HUF in the 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”. Applications by HUFs may be considered at par with Applications from individuals.

APPLICATIONS BY FPIs AND FIIS

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, i.e., the individual holding of an FPI (including its investor group (which means multiple entities registered as foreign portfolio investors and directly or indirectly, having common ownership of more than 50% or common control) shall be below 10% of our post- offer Equity Share capital on a fully diluted basis. In case the total holding of an FPI or investor group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis, the total investment made by the FPI or investor group 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 (i.e., up to 100%). In terms of the FEMA Rules, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included.

In case of Applications made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Application Form, failing which our Company reserves the right to reject any Applications without assigning any reason. FPIs who wish to participate in the offer are advised to use the Application Form for Non-Residents (Blue in colour).

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 issue 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 is permitted to issue, subscribe to, or otherwise deal in offshore derivative instruments, directly or indirectly, only if it complies with the following conditions:

- 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;
- iv. such other conditions as may be specified by SEBI from time to time.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

- a) such offshore derivative instruments are transferred only to persons in accordance with Regulation 22(1) of the SEBI FPI Regulations; and
- b) prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre-approved by the FPI.

Applications 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 Applications:

- a) FPIs which utilise the multi-investment manager structure;
- b) Offshore derivative instruments which have obtained separate FPI registration for ODI and proprietary derivative investments;
- c) Sub funds or separate class of investors with segregated portfolio who obtain separate FPI registration;
- d) 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.

- e) Multiple branches in different jurisdictions of foreign bank registered as FPIs;
- f) Government and Government related investors registered as Category 1 FPIs; and
- g) Entities registered as collective investment scheme having multiple share classes.

The Applications belonging to any of the above mentioned seven structures and having same PAN may be collated and identified as a single application in the Bidding process. The Equity Shares allotted in the application may be proportionately distributed to the applicant FPIs (with same PAN).

In order to ensure valid Applications, FPIs making multiple Applications 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 Application Forms that the relevant FPIs making multiple Applications utilize any of the above-mentioned structures and indicate the name of their respective investment managers in such confirmation. In the absence of such compliance from the relevant FPIs with the operational guidelines for FPIs and designated Collecting Depository Participants issued to facilitate implementation of SEBI FPI Regulations, such multiple Applications shall be rejected.

Participation of FPIs in the Offer shall be subject to the FEMA Rules.

There is no reservation for Eligible NRI Applicants, AIFs and FPIs. All Applicants will be treated on the same basis with other categories for the purpose of allocation.

APPLICATIONS UNDER POWER OF ATTORNEY

In case of Applications made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, eligible FPIs, AIFs, Mutual Funds, insurance companies, insurance funds set up by the army, navy or air force of India, insurance funds set up by the Department of Posts, India or the National Investment Fund and provident funds with a minimum corpus of ₹2,500.00 lakhs and pension funds with a minimum corpus of ₹2,500.00 lakhs (in each case, subject to applicable law and in accordance with their respective constitutional documents), 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, as applicable must be lodged along with the Application Form. Failing this, our Company reserve the right to accept or reject any application in whole or in part, in either case, without assigning any reasons thereof.

Our Company in consultation with the Lead Manager in their absolute discretion, reserve the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form.

In accordance with RBI regulations, OCBs cannot participate in the Issue.

APPLICATION BY SEBI REGISTERED VCFs, AIFs AND FVCIS

The SEBI FVCI Regulations, inter alia, prescribe the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, amongst others, the investment restrictions on AIFs. Accordingly, the holding in any company by any individual VCF or FVCI registered with SEBI should not exceed 25% of the corpus of the VCF or FVCI. Further, subject to FEMA Rules, VCFs and FVCIs can invest only up to 33.33% of their investible funds in various prescribed instruments, including in public offerings.

Category I AIFs and Category II AIFs cannot invest more than 25% of the investible funds in one investee company. A category III AIF cannot invest more than 10% of the investible funds in one investee company. A VCF registered as a Category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than one-third of its investible funds by way of subscription to an initial public offering of a venture capital undertaking. Pursuant to the repeal of the SEBI VCF Regulations, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the SEBI VCF Regulations until the existing fund or scheme managed by the fund is wound up and such fund shall not launch any new scheme after the notification of the SEBI AIF Regulations. Our Company, the Lead Manager will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

Participation of VCFs, AIFs or FVCIs in the issue shall be subject to the FEMA Rules.

APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS

In case of Applications 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 Application Form. Failing this, our Company in consultation with the Lead Manager, reserve the right to reject any application without assigning any reason thereof.

APPLICATIONS BY BANKING COMPANIES

In case of Applications made by banking companies registered with the RBI, certified copies of (i) the certificate of registration issued by the RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form. Failing this, our Company in consultation with the Lead Manager, reserve the right to reject any Application without assigning any reason thereof, subject to applicable law.

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 Master Directions - Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended, 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 bank's own paid-up share capital and reserves, whichever is lower. Further, the aggregate investment by a banking company in subsidiaries and other entities engaged in financial services company cannot exceed 20% of the investee company's paid-up share capital and reserves. 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 bank's 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 the RBI. A banking company would require a prior approval of the RBI to make (i) investment in excess of 30% of the paid-up share capital of the investee company, (ii) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exceptions prescribed), and (iii) investment in a non-financial 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, as amended.

APPLICATION BY SCSBs

SCSBs participating in the issue are required to comply with the terms of the circulars bearing numbers CIR/CFD/DIL/12/2012 and CIR/CFD/DIL/1/2013 dated September 13, 2012 and January 2, 2013, respectively, issued by SEBI. Such SCSBs are required to ensure that for making 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 application in public issues and clear demarcated funds should be available in such account for such applications.

APPLICATIONS BY INSURANCE COMPANIES

In case of Applications made by insurance companies registered with the IRDAI, a certified copy of certificate of registration issued by IRDAI must be attached to the Application Form. Failing this, our Company in consultation with the Lead Manager, reserve the right to reject any application without assigning any reason thereof, subject to applicable law. The exposure norms for insurers are prescribed under the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016, as amended ("IRDAI Investment Regulations"), based on investments in the equity shares of a 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 shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

APPLICATIONS BY PROVIDENT FUNDS/PENSION FUNDS

In case of Applications made by provident funds/pension funds with minimum corpus of ₹2,500.00 lakhs, subject to applicable law, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be attached to the Application Form. Failing this, our Company in consultation with the Lead Manager, reserve the right to reject any Application, without assigning any reason thereof.

APPLICATIONS BY SYSTEMICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES

In case of Applications made by Systemically Important Non-Banking Financial Companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, (ii) certified copy of its last audited financial statements on a standalone basis, (iii) a net worth certificate from its statutory auditor, and (iv) such other approval as may be required by the Systemically Important Non-Banking Financial Companies, are required to be attached to the Application Form. Failing this, our Company in consultation with the Lead Manager, reserves the right to reject any Application without assigning any reason thereof, subject to applicable law. Systemically Important NBFCs participating in the issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

The investment limit for Systemically Important NBFCs shall be as prescribed by RBI from time to time.

ISSUE PROCEDURE FOR APPLICATION SUPPORTED BY BLOCKED ACCOUNT (ASBA)

Applicants In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the 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 Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA 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 Application Form, please refer the above-mentioned SEBI link.

METHOD AND PROCESS OF APPLICATIONS

The Designated Intermediaries shall accept applications from the Applicants during the Issue Period.

The Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Issue Period may be extended, if required, by an additional three Working Days, subject to the total Issue Period not exceeding 10 Working Days.

During the Issue Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediaries to register their applications.

The Applicant cannot apply on another Application Form after applications on one Application Form have been submitted to the Designated Intermediaries. Submission of a second Application form to either the same or to another Designated Intermediaries will be treated as multiple applications and is liable to be rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Issue.

Designated Intermediaries accepting the application forms shall be responsible for uploading the application along with other relevant details in application forms on the electronic bidding system of stock exchange and submitting the form to SCSBs for blocking of funds (except in case of SCSBs, where blocking of funds will be done by respective SCSBs only). All applications shall be stamped and thereby acknowledged by the Designated Intermediaries at the time of receipt.

The Designated Intermediaries will enter each application option into the electronic collecting system as a separate application and generate a TRS and give the same to the applicant. Upon receipt of the Application Form, submitted whether in physical or electronic mode, the Designated Intermediaries shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, prior to uploading such applications with the Stock Exchange.

If sufficient funds are not available in the ASBA Account, the Designated Intermediaries shall reject such applications and shall not upload such applications with the Stock Exchange.

If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form and will enter each application option into the electronic collecting system as a separate application and generate a TRS for each price and demand option. The TRS shall be furnished to the Applicant on request.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal/ failure of the Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Issue Account. In case of withdrawal/ failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

TERMS OF PAYMENT

The entire Issue 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 Applicants. SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The applicants should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the to the Issue to facilitate collections from the Applicants.

PAYMENT MECHANISM

The applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, Non- Institutional Investors shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue 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 Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application by the ASBA Applicant, 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 ICDR Regulations, all the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors (who applies for minimum application size) applying in public issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Procedure For Unified Payment Interface (UPI)

In accordance to the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, to stream line the process of public issue of Equity Shares and convertibles, Phase II shall become effective from July 01, 2019, thereafter for applications by Individual Investors through intermediaries, where the existing process of investor submitting application form with any intermediaries along with bank account details and movement of such application forms from intermediaries to self-certified Syndicate Banks (SCSBs) for blocking of funds, will be discontinued. For such applications only the UPI mechanism would be permissible mode.

Pursuant to SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, Phase III has been notified, and accordingly the revised timeline of T+3 days (i.e., the time duration from public issue closure to listing of be 3 Working Days) has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023 (T+3 Circular).

Who can apply through UPI Mode?

Only Individual Investors are allowed to use UPI for the payment in public issues. Qualified Institutional Buyers and High-Net worth Investors shall continue to apply as per the existing process.

Process

Applications through UPI in IPOs (Public Issue) can be made only through the SCSBs/mobile applications whose name appears on the SEBI website: www.sebi.gov.in.

Blocking of Funds:

- a) Investors shall create UPI ID
- b) Investors shall submit their IPO applications through intermediaries and the investors shall enter UPI ID in the application form.
- c) Thereafter, intermediary shall upload the Application details and UPI ID in the electronic bidding system of the Stock Exchange
- d) Stock Exchange shall validate the Application details on the real time basis with depository's records and shall bring the inconsistencies to the notice of intermediaries for rectification and re-submission
- e) Stock Exchange shall share the details including UPI ID with Sponsor Bank, to enable the Sponsor Bank to initiate the request for the blocking of funds
- f) Thereafter the investor shall receive notification and shall confirm the request by entering valid UPI PIN and upon such acceptance of request, funds would get blocked and intimation shall be given to the investor regarding blocking of funds

Unblocking of funds:

- a) After the issue close day, the RTA on the basis of Application and blocking received from stock exchange undertake a reconciliation and shall prepare Basis of Allotment.

- b) Upon approval of such basis, instructions would be sent to the Sponsor Bank to initiate process for credit of funds in the public issue escrow account and unblocking of excess funds
- c) Based on authorization given by the investor using UPI PIN at the time of blocking of funds, equivalent to the allotment, would be debited from investors account and excess funds, if any, would be unblocked.

Further, Individual Investors would continue to have an option to modify or withdraw the Application till the closure of the issue period. For each such modification of application, Individual Investors shall submit a revised application and shall receive a mandate request from the Sponsor Bank to be validated as per the process indicated above. Hence, applications made through UPI ID for payment the same shall be revised by using UPI ID only.

Rejection Grounds Under UPI Payment Mechanism

An investor making application using any of channels under UPI Payments Mechanism, shall use only his/ her own bank account or only his/ her own bank account linked UPI ID to make an application in public issues. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Sponsor Bank shall provide the investors UPI linked bank account details to RTA for purpose of reconciliation. RTA shall undertake technical rejection of all applications to reject applications made using third party bank account.

List Of Banks Providing UPI Facility

An investor shall ensure that when applying in the IPO using UPI facility, the name of his Bank shall appear in the list of SCSBs as displayed on the SEBI website.

A list of SCSBs and mobile application which are live for applying in public issues using UPI mechanism is provided on the SEBI Website at the following path:

Home >> Intermediaries/Market Infrastructure Institutions >> Recognised Intermediaries >> Self Certified Syndicate Banks eligible as Issuer Banks for UPI.

Investors whose Bank is not live on UPI as on the date of the aforesaid circular, may use the other alternate channels available to them viz. submission of application form with SCSBs or using the facility of linked online trading, demat and bank account (Channel I or II at para 5.1 SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018).

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 1.00 p.m. of next Working Day from the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to, (i) the applications accepted by them, (ii) the applications uploaded by them (iii) the applications accepted but not uploaded by them or (iv) with respect to applications by Applicants, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the 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 Lead Manager nor our Company nor the Registrar to the Issue, 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 Intermediaries or (iii) The applications accepted but not uploaded by any Designated Intermediaries.
5. The Stock Exchange will issue an electronic facility for registering applications for the Issue. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can 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 Issue 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 Lead Manager on a regular basis.
6. With respect to applications by Applicants, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given along with the Application Forms to Designated Branches of the SCSBs for blocking of funds.
7. With respect to applications by Applicants, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Applicants into the on-line system:
 - a) Name of the Applicant;

- b) IPO Name;
 - c) Application Form Number;
 - d) Investor Category;
 - e) PAN (of First Applicant, if more than one Applicant);
 - f) DP ID of the demat account of the Applicant;
 - g) Client Identification Number of the demat account of the Applicant;
 - h) Number of Equity Shares Applied for;
 - i) Bank Account details;
 - j) Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
 - k) Bank account number
8. In case of submission of the Application by an Applicant through the Electronic Mode, the Applicant shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA 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 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 Investors and Individual Investors, applications would not be rejected except on the technical grounds as mentioned in the 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 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 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 1.00 p.m. on the next working day after the Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue 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 Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
 15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

PRE- ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, our Company shall, after filing the Prospectus with the RoC, publish a pre-issue advertisement, in the form prescribed under the SEBI ICDR Regulations, in all editions of English national daily newspaper, all editions of Hindi national daily newspaper, and all editions of the Regional daily newspaper in Gujarat (Gujarati being the Regional language of Gujarat where our Registered office is located), each with wide circulation.

In the pre- issue advertisement, we shall state the Issue Opening Date and the Issue Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, shall be in the format prescribed in Part A of Schedule X of the SEBI ICDR Regulations.

SIGNING OF THE UNDERWRITING AGREEMENT AND FILING WITH THE ROC

Our company has entered into an Underwriting Agreement dated [●].

After signing the Underwriting Agreement, an updated Prospectus will be filed with the RoC in accordance with applicable law.

DEPOSITORY ARRANGEMENTS

The Allotment of the Equity Shares in the Issue shall be only in a dematerialized form, (i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through the electronic mode). For more information, see "*Terms of the Issue*" on page 289 of this Draft Prospectus.

ALLOTMENT ADVERTISEMENT

Our Company, the Lead Manager and the Registrar shall publish an allotment advertisement before commencement of trading, disclosing the date of commencement of trading in all editions of English national daily newspaper, all editions of Hindi national daily newspaper and all editions of the Regional daily newspaper in Gujarat (Gujarati being the Regional language of Gujarat where our Registered office is located), each with wide circulation.

The information set out above is given for the benefit of the Applicants. Our Company, the 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 Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares application for do not exceed the prescribed limits under applicable laws or regulations.

ISSUANCE OF CONFIRMATION ON ALLOCATION NOTE AND ALLOTMENT IN THE ISSUE

Upon approval of the basis of allotment by the Designated Stock Exchange, the Lead Manager or Registrar to the Issue shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Issue.

The Registrar will then dispatch a CAN to their Applicants who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Applicant.

On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Issue. The Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Applicants who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Applicant.

Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful applicants Depository Account within 2 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue 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 Issue Account with the Bankers to the Issue. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Issue 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.

WITHDRAWAL OF APPLICATIONS

Individual Investors can withdraw their applications until Issue Closing Date. In case Individual Investors wish to withdraw the applications during the Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB or Sponsor Bank in the ASBA Account.

The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Application at any stage.

SIGNING OF UNDERWRITING AGREEMENT

The issue is 100% Underwritten. For further details please refer to the Chapter titled “*General Information*” on page 58 of this Draft Prospectus.

FILING OF THE DRAFT PROSPECTUS/PROSPECTUS

For filing details, please refer to the Chapter titled “*General Information*” beginning on page 58 of this Draft Prospectus.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013, the Company shall, after filing the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI 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 registered office of the Company is situated.

ISSUANCE OF ALLOTMENT ADVICE

Upon approval of the Basis of Allotment by the stock exchange, the Registrar shall upload on its website. On the basis of

approved basis of allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue. Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been allotted Equity Shares in the Issue.

1. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.
2. Issuer will ensure that: (i) the allotment of the equity shares; and (ii) initiate corporate action for credit of shares to the successful applicant's Depository Account within 2 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.
3. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

ISSUANCE OF CONFIRMATION ALLOCATION NOTE ("CAN")

- a) A physical book is prepared by the Registrar on the basis of the Application Forms received from Investors. Based on the physical book and at the discretion of the Company in consultation with the LM, selected Investors will be sent a CAN and if required, a revised CAN.
- b) In the event that the Issue Price is higher than the Investor Allocation Price: Investors will be sent a revised CAN within 1 (one) day of the Pricing Date indicating the number of Equity Shares allocated to such Investor and the pay-in date for payment of the balance amount. Investors are then required to pay any additional amounts, being the difference between the Issue Price and the 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 Investors.
- c) In the event the Issue Price is lower than the Investor Allocation Price: Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

DESIGNATED DATE

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

GENERAL INSTRUCTIONS

Do's:

1. Check if you are eligible to apply as per the terms of this Draft Prospectus and under applicable law, rules, regulations, guidelines and approvals; All Applicants should submit their applications through the ASBA process only;
2. Ensure that you have applied at Issue Price;
3. Read all the instructions carefully and complete the Application Form in the prescribed form;
4. Ensure that the details about the PAN, DP ID, Client ID and Bank Account Number (UPI ID, as applicable) are correct and the Applicants depository account is active, as Allotment of the Equity Shares will be in the dematerialised form only;
5. Ensure that your Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre (except in case of electronic applications) within the prescribed time. UPI Applicants using UPI Mechanism, may submit their ASBA Forms with Syndicate Members, Registered Brokers, RTA or Depository Participants;
6. Ensure that you have mentioned the correct ASBA Account number and such ASBA account belongs to you and no one else if you are not an II Applicant using the UPI Mechanism in the Application Form (with maximum length of 45 characters) and if you are an II using the UPI Mechanism ensure that you have mentioned the correct UPI ID in the Application Form;
7. Ensure that you have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries. Ensure that you use only your own bank account linked UPI ID (only for UPI Mechanism for an application size of up to ₹5,00,000 for UPI Applicants) to make an application in the Issue. Investors using the UPI Mechanism shall ensure that the bank with which they have their bank account where the funds equivalent to the Application Amount are available for blocking, is UPI 2.0 certified by NPCI;
8. If the first applicant is not the bank account holder, ensure that the Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Application Form (for all Applicants other than Individual Investors, applying using the UPI Mechanism);
9. All Applicants should submit their Applications through the ASBA process only;

10. Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;
11. Individual Investors submitting an Application Form using the UPI Mechanism, should ensure that: (a) the bank where the bank account linked to their UPI ID is maintained; and (b) the Mobile App and UPI handle being used for making the Application is listed on the website of SEBI at www.sebi.gov.in;
12. Ensure that the name(s) given in the 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 Applications, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names;
13. Ensure that you request for and receive a stamped acknowledgement of your application;
14. Investors using the UPI mechanism should ensure that the correct UPI ID (with maximum length of 45 characters including the handle) is mentioned in the Application Form;
15. Instruct your respective banks to release the funds blocked in accordance with the ASBA process;
16. Submit revised Applications to the same Designated Intermediary, through whom the original Application was placed and obtain a revised acknowledgment;
17. Except for Applications (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
18. 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining / specifying their PAN for transacting in the securities market including without limitation, multilateral/ bilateral institutions, and (iii) Applications 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 Applicants 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;
19. Ensure that the Demographic Details are updated, true and correct in all respects;
20. 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;
21. Ensure that the correct investor category and the investor status is indicated in the Application Form;
22. Ensure that in case of Applications under power of attorney or by limited companies, corporates, trust etc., relevant documents are submitted;
23. Ensure that Applications submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
24. Ensure that you use only your own bank account linked UPI ID (only for Individual Investors using the UPI Mechanism) to make an application in the Issue;
25. Applicants should note that in case the DP ID, Client ID and the PAN mentioned in their Application Form and entered into the online IPO system of the Stock Exchanges 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 Applications are liable to be rejected. Where the 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 Application Form;
26. Applicants, other than Individual Investors using the UPI Mechanism, shall ensure that they have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the Application Form to the relevant Designated Intermediaries;
27. Ensure that the depository account is active, the correct DP ID, Client ID and the PAN are mentioned in their Application Form and that the name of the Applicant, the DP ID, Client ID and the PAN entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID and PAN available in the Depository database;
28. In case of ASBA Applicants (other than Individual Investors using UPI Mechanism), ensure that while Applying through a Designated Intermediary, the ASBA Form is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at (<http://www.sebi.gov.in>));
29. Once the Sponsor Bank Issues the UPI Mandate Request, the Individual Investors would be required to proceed to authorise the blocking of funds by confirming or accepting the UPI Mandate Request;
30. Ensure that you have correctly signed the authorisation/undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;

31. Individual Investors who wish to revise their applications using the UPI Mechanism, should submit the revised Application with the Designated Intermediaries, pursuant to which Individual Investors should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to authorise blocking of funds equivalent to the revised Application Amount in the Individual Investors ASBA Account.
32. Investors using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, a Investor shall be deemed to have verified the attachment containing the application details of the Investor in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to block the Application Amount specified in the Application Form;
33. Investors applied using the UPI Mechanism should mention valid UPI ID of only the applicant (in case of single account) and of the first applicant (in case of joint account) in the Application Form;
34. Individual Investors using the UPI Mechanism who have revised their applications subsequent to making the initial Application should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorize blocking of funds equivalent to the revised Application Amount and subsequent debit of funds in case of Allotment in a timely manner;
35. Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;
36. Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Application Form.
37. Investors shall ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Issue Closing Date.
38. The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.
39. UPI Applicants using UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. UPI Applicants shall ensure that the name of the app and the UPI handle which is used for making the application appears in Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/COR/P/2019/85 dated July 26, 2019.

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 is liable to be rejected.

Don'ts:

1. Do not apply for lower than the minimum Application size;
2. Do not apply at a Price different from the Price mentioned herein or in the Application Form;
3. Do not apply by another Application Form after submission of Application to the Designated Intermediary.
4. Do not pay the Application Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest or any mode other than blocked amounts in the bank account maintained with SCSB;
5. Do not send Application Forms by post; instead submit the same to the Designated Intermediary only;
6. Do not submit the Application Forms to any non-SCSB bank or our Company;
7. Do not apply on a physical Application Form that does not have the stamp of the relevant Designated Intermediary;
8. Do not instruct your respective Banks to release the funds blocked in the ASBA Account under the ASBA process;
9. Do not submit more than one Application Forms per ASBA Account;
10. Do not submit the Application Forms to any Designated Intermediary that is not authorised to collect the relevant Application Forms or to our Company;
11. Do not apply for an Application Amount below Rs. 200,000 (for Applications by Individual Investors);
12. Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue 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 this Draft Prospectus;
13. Do not submit the General Index Register number instead of the PAN;
14. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
15. Do not submit the Application without ensuring that funds equivalent to the entire Application Amount are blocked in the relevant ASBA Account;
16. If you are a Individual Investor and are using UPI Mechanism, do not submit more than one Application Form for each UPI ID;
17. If you are an Individual Investor and are using UPI Mechanism, do not make the ASBA application using third party bank account or using third party linked bank account UPI ID;
18. Do not submit Applications on plain paper or on incomplete or illegible Application Forms or on Application Forms in a colour prescribed for another category of Applicant;

19. Do not submit an application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
20. Do not apply 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);
21. Do not withdraw your application or lower the size of your application (in terms of quantity of the Equity Shares or the Application Amount) at any stage, if you are a QIB or a Non-Institutional Investor. Individual Investors can revise their applications during the Issue Period and withdraw their Applicants on or before the Issue Closing Date;
22. Do not apply for shares more than specified by respective Stock Exchanges for each category;
23. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Applications submitted by Investor using the UPI mechanism;
24. Do not submit incorrect UPI ID details, if you are a Investors applying through UPI Mechanism;
25. If you are a Non-Institutional Investor or Individual Investor, do not submit your application after 3.00 p.m. on the Issue Closing Date;
26. Do not apply if you are an OCB.

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Application forms submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker ("broker") network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of Stock Exchange.

Applicant's Depository Account and Bank Details

Please note that, providing bank account details in the space provided in the Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicant's bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Bank Account details would be used for giving refunds to the Applicants. Hence, Applicants are advised to immediately update their Bank Account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at the Applicants' sole risk and neither the Lead Manager nor the Registrar to the Issue or the Escrow Collection Banks or the SCSB nor the Company shall have any responsibility and undertake any liability for the same. Hence, Applicants should carefully fill in their Depository Account details in the Application Form. These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund orders or for refunds through electronic transfer of funds, as applicable. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue. By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

GROUND FOR TECHNICAL REJECTION

In addition to the grounds for rejection of Applications on technical grounds as provided in the GID, Applicants are requested to note that Applications maybe rejected on the following additional technical grounds:

1. Applications submitted without instruction to the SCSBs to block the entire Application Amount;
2. Applications submitted by Applicants which do not contain details of the Application Amount and the bank account details / UPI ID in the Application Form;
3. Applications submitted on a plain paper;
4. Applications submitted by Individual Investors using the UPI Mechanism through an SCSB and/or using a Mobile App or UPI handle, not listed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>;

5. Applications submitted by Individual Investors using third party bank accounts or using a third party linked bank account UPI ID;
6. Applications by HUFs not mentioned correctly as given in the sub-section ***“Who can Apply?”*** on page 306 of this Draft Prospectus;
7. Application Form submitted to a Designated Intermediary does not bear the stamp of the Designated Intermediary;
8. Application submitted without the signature of the First Applicant or sole Applicants;
9. Applications by person for whom PAN details have not been verified and whose beneficiary accounts are ‘suspended for credit’ in terms of SEBI circular (reference number: CIR/MRD/DP/ 22 /2010) dated July 29, 2010;
10. GIR number furnished instead of PAN;
11. Application by Individual Investors with Application Amount for a value below Rs. 200,000 and less than 2 lots;
12. Applications by person who are not eligible to acquire Equity Shares in terms of all applicable laws, rules, regulations, guidelines and approvals;
13. Applications by Applicants accompanied by cheques or demand drafts;
14. Applications accompanied by stock invest, money order, postal order or cash;
15. Application by OCB.
16. For details of grounds for technical rejections of a Application Form, please see the General Information Document.

EQUITY SHARES IN DEMATERIALIZED FORM WITH NSDL AND CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent.

A tripartite agreement dated December 15, 2023 with NSDL, our Company and Registrar to the Issue;

A tripartite agreement dated January 31, 2024 with CDSL, our Company and Registrar to the Issue;

The Company’s shares bear an ISIN No: INE0SDK01015

- a) An applicant applying for Equity Shares in demat form must have at least one beneficiary account with the Depository Participants of either NSDL or CDSL prior to making the application.
- b) The applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant’s Identification number) appearing in the Application Form or Revision Form.
- c) Equity Shares allotted to a successful applicant will be credited in electronic form directly to the Applicant’s beneficiary account (with the Depository Participant).
- d) Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- e) If incomplete or incorrect details are given under the heading ‘Applicants Depository Account Details’ in the Application Form or Revision Form, it is liable to be rejected.
- f) The Applicant is responsible for the correctness of his or her demographic details given in the Application Form vis-à-vis those with their Depository Participant.
- g) It may be noted that Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- h) The trading of the Equity Shares of our Company would be only in dematerialized form.

COMMUNICATIONS

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application was submitted and a copy of the acknowledgement slip.

Investors can contact the Company Secretary and Compliance Officer Fatema Kuresh Kothari or the Registrar to the Issue in case of any Pre-Issue or Post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Investors can contact the Company Secretary and Compliance Officer Fatema Kuresh Kothari or the Registrar to the Issue in case of any Pre-Issue or Post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

LOGIX BUILT SOLUTIONS LIMITED Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009.	BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri - (East), Mumbai - 400093, India.

Tel No: +91 97257 42122 Email: cs@logixbuilt.com Website: https://logixbuilt.com/ Contact Person: Fatema Kuresh Kothari	Tel No: +91 - 22 - 62638200 Fax No: +91 - 22 - 62638299 E-mail Id: ipo@bigshareonline.com Website: www.bigshareonline.com Investor Grievance ID: investor@bigshareonline.com Contact Person: Vinayak Morbale SEBI Registration No: INR000001385

DISPOSAL OF APPLICATIONS

With respect to Investors, our Company shall ensure dispatch of Allotment Advice, refund orders (except for applicants who receive refunds through electronic transfer of funds) and give benefit to the beneficiary account of Depository Participants of the Applicants and submit the documents pertaining to the Allocation to the Stock Exchange(s) on the Investor Application Date. In case of Applicants who receive refunds through NECS, NEFT, direct credit or RTGS, the refund instructions will be given to the clearing system within 3 working days from the Issue 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 Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 3 (three) working days of the Issue 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.

NAMES OF ENTITIES RESPONSIBLE FOR FINALISING THE BASIS OF ALLOTMENT IN A FAIR AND PROPER MANNER

The authorised employees of the Stock Exchange, along with the Lead Manager and the Registrar, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

BASIS OF ALLOTMENT

Allotment will be made in consultation with the Stock Exchange. In the event of over subscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than [●] Equity Shares the allotment will be made as follows:
 - a) Each successful applicant shall be allotted [●] Equity Shares; and
 - b) The successful applicants out of the total applicants for that category shall be determined by the draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of [●] Equity Shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of [●] Equity Shares subject to a minimum allotment of [●] Equity Shares.
5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of [●] Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Issue specified under the Capital Structure

mentioned in this Draft Prospectus.

6. Since present issue is a fixed price issue, the allocation in the net Issue to the public category in terms of Regulation 253(3) of the SEBI (ICDR) Regulations, 2018 shall be made as follows:
- a) Minimum fifty per cent. to individual investors who applies for minimum application size; and
 - b) remaining to:
 - i. individual applicants who applies for minimum application size; and
 - ii. other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for.

Provided that the unsubscribed portion in either of the categories specified in clause (a) or (b) may be allocated to applicants in the other category.

Please note that the Allotment to each Individual Investor shall not be less than the minimum application lot, subject to availability of Equity Shares in the Individual Investor portion. The remaining available Equity Shares, if any in Individual Investor portion shall be allotted on a proportionate basis to individual Investor in the manner in this para titled "Basis of Allotment" of this Draft Prospectus.

'Individual Investor' means an investor who applies for minimum application size of Rs. 2 lakhs. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with the Stock Exchange.

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 drawl 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 allottees, partial allottees and non- allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

Basis of Allotment in the Event of under Subscription

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100% of the Issue size as specified shall be achieved before our company proceeds to get the basis of allotment approved by the Stock Exchange.

The Executive Director/Managing Director of the Stock Exchange in addition to Lead Manager and Registrar to the Public Issue 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, 2018.

As per the RBI regulations, OCBs are not permitted to participate in the Issue.

There is no reservation for Non-Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

AT PAR FACILITY

Letters of Allotment or refund orders or instructions to Self-Certified Syndicate Banks in Application Supported by Blocked Amount process. The issuer shall ensure that "at par" facility is provided for encashment of refund orders for applications other than Application Supported by Blocked Amount process.

GROUND FOR REFUND

Non-Receipt of Listing Permission

An Issuer makes an Application to the Stock Exchange for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchange from where such permission is sought are disclosed in this Draft Prospectus. The designated Stock Exchange may be as disclosed in the Draft Prospectus with which the Basis of Allotment may be finalised.

If the permission to deal in and official quotation of the Equity Shares are not granted by Stock Exchange, the Issuer may forthwith repay, without interest, all money received from the Applicants in pursuance of this Draft Prospectus.

In the event that the listing of the Equity Shares does not occur in the manner described in this Draft Prospectus, the Lead Manager and Registrar to the Issue shall intimate Public Issue bank / Bankers to the Issue and Public Issue Bank/Bankers to the Issue shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary Applicants.

If such money is not repaid within Four days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of eight days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of the Companies Act, and as disclosed in this Draft Prospectus.

Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue 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 money has to be returned within such period of 30 days from the date of the Draft Prospectus, the application money has to be returned within such period as may be prescribed. If the Issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of underwriters within Sixty Days from the date of closure of the Issue, the Issuer shall Forthwith refund the entire subscription amount received. If there is a delay beyond eight days after the Issuer become liable to pay the amount, the Issuer shall pay interest prescribed under section 73 of the Companies Act, 1956 (or the Company shall follow any other substitutional or additional provisions as has been or may be notified under the Companies Act, 2013).

Minimum Number of Allottees

The Issuer may ensure that the number of Allottees to whom Equity Shares may be allotted may not be less than fifty (50), failing which the entire application monies may be refunded forthwith.

MODE OF REFUNDS

In case of ASBA Application: Within two (2) working days of the Application/ Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application, for any excess amount blocked on Application, for any ASBA Application withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Offer.

In the case of Applicant from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

In case of Investors: Within two (2) working days of the Issue Closing Date, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Issue may obtain from the depositories, the Applicant bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar to the Issue, the Escrow Collection Banks, may be liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

Mode of making refunds for applicants other than ASBA Applicants

The payment of refund, if any, may be done through various modes as mentioned below:

- i. **NECS** - Payment of refund may be done through NECS for Applicants having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the Applicant as obtained from the Depository;
- ii. **NEFT** - Payment of refund may be undertaken through NEFT wherever the branch of the Applicants' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Applicants through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this chapter;

- iii. **Direct Credit** - Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;
- iv. **RTGS** - Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the Applicant, DP ID and beneficiary account number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicant's account details, IFSC code, MICR code and occupation (hereinafter referred to as "Demographic Details"). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch/credit of refunds to Applicants at their sole risk and neither the LM or the Registrar to the Issue or the Escrow Collection Banks nor the Company shall have any responsibility and undertake any liability for the same; and
- v. Please note that refunds, on account of our Company not receiving the minimum subscription of 100% of the Issue, shall be credited only to the bank account from which the Applicant Amount was remitted to the Escrow Bank.
- vi. For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Applicants may refer to this Draft Prospectus.

Interest in case of Delay in Allotment or Refund

The issuer shall allot securities offered to the public shall be made within the period prescribed by the Board. The issuer shall also pay interest at the rate of fifteen per cent. per annum (15% p.a.) if the allotment letters or refund orders have not been dispatched to the applicants or if, in a case where the refund or portion thereof is made in electronic manner, the refund instructions have not been given to the clearing system in the disclosed manner within eight days from the date of the closure of the issue. However, applications received after the closure of issue in fulfilment of underwriting obligations to meet the minimum subscription requirement, shall not be entitled for the said interest.

COMPLETION OF FORMALITIES FOR LISTING & COMMENCEMENT OF TRADING

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchange are taken within 3 (three) working days of the Issue Closing Date. The Registrar to the Issue may give instruction for credit of Equity Shares to the beneficiary account with DPs, and dispatch the allotment Advise within 2 (two) Working Days of the Issue Closing Date.

INVESTOR GRIEVANCE

In case of any pre- Issue or post- Issue related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors shall reach out the Company Secretary and Compliance Officer. For details of the Company Secretary and Compliance Officer, please refer to the chapter titled "**General Information**" on page 58 of this Draft Prospectus.

SEBI vide its master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, has reduced the timelines for refund of Application money to two days. In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹100/- per day for the entire duration of delay exceeding two Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 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."

The liability prescribed under Section 447 of the Companies Act, for fraud involving an amount of at least ₹10.00 lakhs

or 1% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to three times such amount (provided that where the fraud involves public interest, such term shall not be less than three years.) Further, where the fraud involves an amount less than ₹10.00 lakhs or one per cent of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to ₹50.00 lakhs or with both.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

- adequate arrangements shall be made to collect all Application Forms submitted by Applicants. the complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily;
- all steps for completion of the necessary formalities for listing and commencement of trading at the Stock Exchanges where the Equity Shares are proposed to be listed shall be taken within three Working Days of the Issue Closing Date or such other period as may be prescribed;
- 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, the SEBI ICDR Regulations and applicable law for the delayed period;
- the funds required for making refunds (to the extent applicable) as per the mode(s) disclosed shall be made available to the Registrar to the Issue by our Company;
- where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the unsuccessful Applicant within two Working Days from the Issue Closing Date or such other prescribed under applicable law, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
- Promoters' contribution, if any, shall be brought in advance before the Issue Opening Date and the balance, if any, shall be brought in on a pro rata basis before calls are made on the Allottees;
- that if our Company does not proceed with the Issue after the Issue Closing Date but prior to Allotment, the reason thereof shall be given as a public notice within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre-Issue advertisements were published. The Stock Exchanges shall be informed promptly;

The information set out above is given for the benefit of the Applicants. Our Company and the 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 Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the prescribed limits under applicable laws or regulations.

UTILIZATION OF ISSUE PROCEEDS

All monies received out of the Issue 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

Details of all monies utilized out of the Issue shall be disclosed and continue to be disclosed till any part of the issue proceeds remains unutilized under an appropriate separate head in the Company's balance sheet indicating the purpose for which such monies have been utilized;

Details of all unutilized monies out of the Issue, if any shall be disclosed under an appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested.

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RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The RBI and the concerned ministries/departments are responsible for granting approval for foreign investment. The Government has from time to time made policy pronouncements on FDI through press notes and press releases. The DPIIT issued, issued the Consolidated FDI Policy Circular of 2020 (“FDI Policy”), which, with effect from October 15, 2020, subsumes and supersedes all press notes, press releases, clarifications, circulars issued by the DPIIT, which were in force as on October 15, 2020. The FDI Policy will be valid until the DPIIT issues an updated circular.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that: (i) the activities of the investee company are under the automatic route under the foreign direct investment policy and transfer does not attract the provisions of the SEBI SAST Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI policy; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

On October 17, 2019, Ministry of Finance, Department of Economic Affairs, had notified the FEMA Rules, which had replaced the Foreign Exchange Management (Transfer and Issue of Security by a Person Resident Outside India) Regulations 2017. Foreign investment in this Issue shall be on the basis of the FEMA Rules. Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. 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. As per the FDI policy, FDI in companies engaged in the sector in which our Company operates, is permitted up to 100% of the paid-up share capital of such company under the automatic route.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue. For further details, see section titled on “**Issue Procedure**” on page 301 of this Draft Prospectus. Each Application 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 Applicant shall intimate our Company and the Registrar in writing about such approval along with a copy thereof within the issue Period.

The Equity Shares issued in the issue have not been and will not be registered under the U.S. Securities Act or any state securities laws of the United States and, unless so registered, may not be issued 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 of the United States. Accordingly, the Equity Shares are only being issued and sold only outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those issues 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 issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the 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 Prospectus. Applicants are advised to make their independent investigations, seek independent legal advice about its ability to participate in the issue and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

**SECTION XI - DESCRIPTION OF EQUITY SHARES AND TERMS OF THE ARTICLES OF
ASSOCIATION**

ARTICLE OF ASSOCIATION OF

LOGIX BUILT SOLUTIONS LIMITED

[Company Limited by Shares]

I.

CONSTITUTION OF THE COMPANY AND INTERPRETATION CLAUSE

- A.** The regulations contained in table “F” of Schedule I to the Companies Act, 2013 shall apply to the Company only in so far as the same are not provided for or are not inconsistent with these Articles.
- B.** “Public Company” means a company which—
- a) is not a private company;
 - b) has a minimum paid-up share capital as may be prescribed:
- 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.
- C.** The marginal notes hereto shall not affect the construction hereof. In these presents, the following words and expressions shall have the following meanings unless excluded by the subject or context:
- a. ‘The Act’ or ‘The Companies Act’ shall mean ‘The Companies Act, 2013, its rules and any statutory modifications or reenactments thereof.’
 - b. ‘The Board’ or ‘The Board of Directors’ means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board, or the requisite number of Directors entitled to pass a circular resolution in accordance with these Articles.
 - c. ‘The Company’ or ‘This Company’ means **LOGIX BUILT SOLUTIONS LIMITED**. *
 - d. ‘Directors’ means the Directors for the time being of the Company.
 - e. ‘Writing’ includes printing, lithograph, typewriting and any other usual substitutes for writing.
 - f. ‘Members’ means members of the Company holding a share or shares of any class.
 - g. ‘Month’ shall mean a calendar month.
 - h. ‘Paid-up’ shall include ‘credited as fully paid-up’.
 - i. ‘Person’ shall include any corporation as well as individual.
 - j. ‘These presents’ or ‘Regulations’ shall mean these Articles of Association as now framed or altered from time to time and shall include the Memorandum where the context so requires.
 - k. ‘Section’ or ‘Sec.’ means Section of the Act.
 - l. Words importing the masculine gender shall include the feminine gender.
 - m. Except where the context otherwise requires, words importing the singular shall include the plural and the words importing the plural shall include the singular.
 - n. ‘Special Resolution’ means special resolution as defined by Section 114 in the Act.
 - o. ‘The Office’ means the Registered Office for the time being of the Company.
 - p. ‘The Register’ means the Register of Members to be kept pursuant to Section 88 of the Companies Act, 2013.
 - q. ‘Proxy’ includes Attorney duly constituted under a Power of Attorney.
 - r. Except as provided by Section 67, no part of funds of the Company shall be employed in the purchase of the shares of the Company, and the Company shall not directly or indirectly and whether by shares, or loans, give, guarantee, the provision of security or otherwise any financial assistance for the purpose of or in connection with a purchase or subscription made or to be made by any person of or for any shares in the Company.
 - s. The Authorized Share Capital of the Company shall be as prescribed in Clause 5 of the Memorandum of Association of the Company.

* The name of the Company was changed from “Logix Built Solutions Private Limited” to “Logix Built Solutions Limited” vide Special Resolution passed by the Members in their Extra-ordinary General Meeting held on July 15, 2024.

II. SHARE CAPITAL AND VARIATION OF RIGHTS

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company for the time being (including any shares forming part of any increased capital of the Company) shall be under the control of the Board who may allot 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 or at a discount (subject to compliance with the provisions of the Act) and at such terms as they may, from time to time, think fit and proper and with the sanction of the Company in General Meeting by a Special Resolution give to any person the option to call for or be allotted shares of any class of the Company, either at par, at a premium or subject as aforesaid at a discount, such option being exercisable at such times and for such consideration as the Board thinks fit unless the Company in General Meeting, by a Special Resolution, otherwise decides. Any offer of further shares shall be deemed to include a right, exercisable by the person to whom the shares are offered, to renounce the shares offered to him in favour of any other person.

Subject to the provisions of the Act, any redeemable Preference Share, including Cumulative Convertible Preference Share may, with the sanction of an ordinary resolution be issued on the terms that they are, or at the option of the Company are liable to be redeemed or converted on such terms and in such manner as the Company, before the issue of the shares may, by special resolution, determine.

2. Member' right to share Certificates

- i. Every person whose name is entered as a member in the Register shall be entitled to receive without payment:
 - a. One certificate for all his shares; or
 - b. Share certificate shall be issued in marketable lots, where the share certificates are issued either for more or less than the marketable lots, sub-division/consolidation into marketable lots shall be done free of charge.
- ii. The Company shall, within two months after the allotment and within fifteen days after application for registration of the transfer of any share or debenture, complete and have it ready for delivery; the share certificates for all the shares and debentures so allotted or transferred unless the conditions of issue of the said shares otherwise provide.
- iii. Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
- iv. The certificate of title to shares and duplicates thereof when necessary shall be issued under the seal of the Company and signed by two Directors and the Secretary or authorized official(s) of the Company.

One Certificate for joint holders

- v. In respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate for the same share or shares and the delivery of a certificate for the share or shares to one of several joint holders shall be sufficient delivery to all such holders. Subject as aforesaid, where more than one share is so held, the joint holders shall be entitled to apply jointly for the issue of several certificates in accordance with Article 20 below.
3. (a) If a certificate be worn out, defaced, destroyed, or lost or if there is no further space on the back thereof for endorsement of transfer, it shall, if requested, be replaced by a new certificate without any fee, provided however that such new certificate shall not be given except upon delivery of the worn out or defaced or used up certificate, for the purpose of cancellation, or upon proof of destruction or loss, on such terms as to evidence, advertisement and indemnity and the payment of out of pocket expenses as the Board may require in the case of the certificate having been destroyed or lost. Any renewed certificate shall be marked as such in accordance with the provisions of the act in force.
 - (b) For every certificate issued under the last preceding Article, no fee shall be charged by the Company.
 - (c) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

Splitting and consolidation of Share Certificate

- (d) The shares of the Company will be split up/consolidated in the following circumstances:
 - (i) At the request of the member/s for split up of shares in marketable lot.
 - (ii) At the request of the member/s for consolidation of fraction shares into marketable lot.

Directors may issue new Certificate(s)

- (e) The Company in General Meeting, by a Special Resolution, may determine that any share (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether members or holders of debentures of the Company or not), giving them the option to call or be allotted shares of any class of the Company either at a premium or at par or at a discount, (subject to compliance with the provisions of Section 53) such option being exercisable at such times and for such consideration as may be directed by a Special Resolution at a General Meeting of the Company or in General Meeting and may take any other provisions whatsoever for the issue, allotment or disposal of any shares.

Trust not recognised

- 4. Save as otherwise provided by these Articles, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by a statute required, be bound to recognise any equitable, contingent, future or partial interest lien, pledge or charge in any share or (except only by these presents otherwise provided for) any other right in respect of any share except an absolute right to the entirety thereof in the registered holder.

Power to pay commission

- 5. The Company may, at any time, pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any share, debenture or debenture stock of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for shares, such commission in respect of shares shall be paid or payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed five percent of the price at which the shares are issued and in the case of debentures, the rate of commission shall not exceed, two and half percent of the price at which the debentures are issued. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in one way and partly in the other. The Company may also, on any issue of shares, pay such brokerage as may be lawful.

Issue of further shares with disproportionate rights

- 6. (i) The rights attached to each class of shares (unless otherwise provided by the terms of the issue of the shares of the class) may, subject to the provisions of Section 48 of the Act, be varied with the consent in writing of the holders of not less than three fourths of the issued shares of that class or with the sanction of a Special Resolution passed at a General Meeting of the holders of the shares of that class.
- (ii) To every such separate General Meeting, the provisions of these Articles relating to General Meeting shall Mutatis Mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy one-tenth of the issued shares of that class.

7. Ranking of Shares and Variation of Class Rights:##

Subject to the provisions of the Act and unless otherwise determined by the Board or the shareholders, as may be applicable, at the time of allotment, all shares allotted under the same class shall, from the date of their respective allotment, rank *pari passu* in all respects, including with respect to voting rights, dividends, bonus shares, rights entitlements, distributions, repayment of capital and all other corporate benefits and rights attached to such class of shares.

Unless otherwise expressly provided in the terms of issue of the shares of any class, the rights conferred upon the holders of shares of such class, whether issued with preferred, deferred, special or other rights or restrictions, shall not be deemed to be varied, modified or affected by the creation or issue of further shares ranking *pari passu* with the existing shares of such class.

- 8. (i) Subject to the provisions of the Act, any redeemable Preference Share, including Cumulative Convertible Preference Share may, with the sanction of an ordinary resolution be issued on the terms that they are, or at the option of the Company are liable to be redeemed or converted on such terms and in such manner as the Company, before the issue of the shares may, by special resolution, determine.

Existing Article No 7 is substituted in the Articles of Association of the Company vide Special Resolution passed by the Members in their Extra-ordinary General Meeting held on June 18, 2026

- (ii) The Company may issue any shares (not being Preference Shares) which carry voting rights or rights in the Company as to dividend, capital or otherwise which are disproportionate to the rights attached to the holders of other shares not being Preference Shares.
- (iii) The Board may at any time increase the subscribed capital of the Company by issue of new shares out of the unissued part of the Share Capital in the original or subsequently created capital, but subject to Section 62 of the Act, and subject to the following conditions namely:
 - I. (a) Such further shares shall be offered to the persons who, at the date of the offer, are holder of the equity shares of the Company in proportion, as nearly as circumstances admit, to the capital paid up on those shares at that date.
 - (b) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than twenty-one days, from the date of the offer within which the offer, if not accepted, will be deemed to have been declined.
 - (c) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in clause (b) shall contain a statement of this right.
 - (d) After the expiry of the time specified in the notice aforesaid, or in respect of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board may dispose of them in such manner as it thinks most beneficial to the Company.
 - II. The Directors may, with the sanction of the Company in General Meeting by means of a special resolution, offer and allot shares to any person at their discretion by following the provisions of section 62 of the Act and other applicable provisions, if any.
 - III. Nothing in this Article shall apply to the increase in the subscribed capital of the Company which has been approved by:
- (iv) A Special Resolution passed by the Company in General Meeting before the issue of the debentures or the raising of the loans, and
- (v) The Central Government before the issue of the debentures or raising of the loans or is in conformity with the rules, if any, made by that Government in this behalf.
- (vi) The Board may issue and allot shares in the capital of the Company as payment or part payment for any property sold or goods transferred or machinery or appliances supplied or for services rendered or to be rendered to the Company in or about the formation or promotion of the Company or the acquisition and or conduct of its business and shares may be so allotted as fully paid-up shares, and if so issued, shall be deemed to be fully paid-up shares.
- (vii) As regards all allotments, from time to time made, the Board shall duly comply with Section 39 of the Act.
- (viii) An application signed by or on behalf of the applicant for shares in the Company, followed by an allotment of any share therein, shall be acceptance of the shares within the meaning of these Articles; and every person who thus or otherwise accepts any share and whose name is on the Register shall, for the purpose of these Articles, be a shareholder
- (ix) If, by the conditions of allotment of any share, the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment, shall, when due, be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative or representatives, if any.

LIEN

Company's lien on shares

- 9. The Company shall have first and paramount lien upon all shares other than fully paid-up shares registered in the name of any member, either or jointly with any other person, and upon the proceeds or sale thereof for all moneys called or payable at a fixed time in respect of such shares and such lien shall extend to all dividends from time to time declared in respect of such shares. But the Directors, at any time, may declare any share to be exempt, wholly or partially from the provisions of this Article. Unless otherwise agreed, the registration of transfer of shares shall operate as a waiver of the Company's lien, if any, on such shares.

As to enforcing lien by sale

- 10. For the purpose of enforcing such lien, the Board of Directors may sell the shares subject thereto in such manner as it thinks fit, but no sale shall be made until the expiration of 14 days after a notice in writing stating and demanding payment of such amount in respect of which the lien exists has been given to the registered holders of the shares for the time being or to the person entitled to the shares by reason of the death of insolvency of the

register holder.

Authority to transfer

11. a. To give effect to such sale, the Board of Directors may authorise any person to transfer the shares sold to the purchaser thereof and the purchaser shall be registered as the holder of the shares comprised in any such transfer.
- b. The purchaser shall not be bound to see the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale.

Application of proceeds of sale

12. The net proceeds of any such sale shall be applied in or towards satisfaction of the said moneys due from the member and the balance, if any, shall be paid to him or the person, if any, entitled by transmission to the shares on the date of sale.

CALLS ON SHARES

Calls

13. Subject to the provisions of Section 49 of the Act, the Board of Directors may, from time to time, make such calls as it thinks fit upon the members in respect of all moneys unpaid on the shares held by them respectively and not by the conditions of allotment thereof made payable at fixed times, and the member shall pay the amount of every call so made on him to the person and at the time and place appointed by the Board of Directors.

When call deemed to have been made

14. (a) A call shall be deemed to have been made at the time when the resolution of the Directors authorising such call was passed. The Board of Directors making a call may by resolution determine that the call shall be deemed to be made on a date subsequent to the date of the resolution, and in the absence of such a provision, a call shall be deemed to have been made on the same date as that of the resolution of the Board of Directors making such calls.

Length of Notice of call

- (b) Not less than thirty day's notice of any call shall be given specifying the time and place of payment provided that before the time for payment of such call, the Directors may, by notice in writing to the members, extend the time for payment thereof.

Liability of joint holders of shares

15. The joint holders of a share or shares shall be severally as well as jointly liable for the payment of all installments and calls due in respect of such share or shares.

When interest on call or instalment payable

16. If the sum payable in respect of any call or, instalment be not paid on or before the day appointed for payment thereof, the holder for the time being of the share in respect of which the call shall have been made or the instalment shall fall due, shall pay interest for the same at the rate of 12 percent per annum, from the day appointed for the payment thereof to the time of the actual payment or at such lower rate as the Directors may determine. The Board of Directors shall also be at liberty to waive payment of that interest wholly or in part.

Sum payable in fixed instalments to be deemed calls

17. (a) If by the terms of issue of any share or otherwise, any amount is made payable at any fixed times, or by instalments at fixed time, whether on account of the share or by way of premium, every such amount or instalment shall be payable as if it were a call duly made by the Directors, on which due notice had been given, and all the provisions herein contained in respect of calls shall relate and apply to such amount or instalment accordingly.

Sums payable at fixed times to be treated as calls

- (b) The provisions of these Articles as to payment of interest shall apply in the case of non-payment of any such sum which by the terms of issue of a share, become payable at a fixed time, whether on account of the amount of the share or by way of premium, as if the same had become payable by virtue of a call duly made and notified.

Payment of call in advance

18. (a) The Board of Directors, may, if it thinks fit, receive from any member willing to advance all of or any part of the moneys uncalled and unpaid upon any shares held by him and upon all or any part of the moneys so advance may (until the same would, but for such advance become presently payable) pay interest at such rate as the Board of Directors may decide but shall not in respect of such advances confer a right to the dividend or participate in profits.

Partial payment not to preclude forfeiture

- (b) Neither a judgement nor a decree in favour of the Company for calls or other moneys due in respect of any share nor any part payment or satisfaction thereunder, nor the receipt by the Company of a portion of any money which shall from, time to time, be due from any member in respect of any share, either by way of principal or interest nor any indulgency granted by the Company in respect of the payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture of such shares as herein after provided.

TRANSFER OF SHARES

Transfer

19. a. The instrument of transfer of any share in the Company shall be executed both by the transferor and the transferee and the transferor shall be deemed to remain holder of the shares until the name of the transferee is entered in the register of members in respect thereof.
- b. The Board shall not register any transfer of shares unless a proper instrument of transfer duly stamped and executed by the transferor and the transferee has been delivered to the Company along with the certificate and such other evidence as the Company may require to prove the title of the transferor or his right to transfer the shares.

Provided that where it is proved to the satisfaction of the Board that an instrument of transfer signed by the transferor and the transferee has been lost, the Company may, if the Board thinks fit, on an application on such terms in writing made by the transferee and bearing the stamp required for an instrument of transfer, register the transfer on such terms as to indemnity as the Board may think fit.

- c. An application for the registration of the transfer of any share or shares may be made either by the transferor or the transferee, provided that where such application is made by the transferor, no registration shall, in the case of partly paid shares, be effected unless the Company gives notice of the application to the transferee. The Company shall, unless objection is made by the transferee within two weeks from the date of receipt of the notice, enter in the register the name of the transferee in the same manner and subject to the same conditions as if the application for registration was made by the transferee.
- d. For the purpose of Sub-clause (c), notice to the transferee shall be deemed to have been duly given if dispatched by prepaid registered post to the transferee at the address given in the instrument of transfer and shall be delivered in the ordinary course of post.
- e. Nothing in Sub-clause (d) shall prejudice any power of the Board to register as a shareholder any person to whom the right to any share has been transmitted by operation of law.
- f. Shares in the Company shall be transferred by an instrument in writing in such common form as specified in Section 56 of the Companies Act.

Board's right to refuse to register

20. a. The Board, may, at its absolute discretion and without assigning any reason, decline to register
1. The transfer of any share, whether fully paid or not, to a person of whom it do not approve or
 2. Any transfer or transmission of shares on which the Company has a lien
- Provided that registration of any 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 Company on any account whatsoever except a lien on the shares.
- b. If the Board refuses to register any transfer or transmission of right, it shall, within fifteen days from the date of which the instrument or transfer of the intimation of such transmission was delivered to the Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission as the case may be.
- c. In case of such refusal by the Board, the decision of the Board shall be subject to the right of appeal conferred by Section 58.
- d. The provisions of this clause shall apply to transfers of stock also.

Further right of Board of Directors to decline to recognize any instrument of transfer

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.
22. i. 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.

No transfer to infant, etc.

- ii. No transfer shall be made to an infant or a person of unsound mind.

Endorsement of transfer and issue of certificate

- iii. Every endorsement upon the certificate of any share in favour of any transferee shall be signed by the Secretary or by some person for the time being duly authorised by the Board in that behalf.

Custody of transfer

- iv. The instrument of transfer shall, after registration, remain in the custody of the Company. The Board may cause to be destroyed all transfer deeds lying with the Company for a period of ten years or more.

Register of members

- v. a. The Company shall keep a book to be called the Register of Members, and therein shall be entered the particulars of every transfer or transmission of any share and all other particulars of shares required by the Act to be entered in such Register.

Closure of Register of members

- b. The Board may, after giving not less than seven days previous notice by advertisement in some newspapers circulating in the district in which the Registered Office of the Company is situated, close the Register of Members or the Register of Debenture Holders for any period or periods not exceeding in the aggregate forty-five days in each year but not exceeding thirty days at any one time.

When instruments of transfer to be retained

- c. All instruments of transfer which shall be registered shall be retained by the Company but any instrument of transfer which the Directors may decline to register shall be returned to the person depositing the same.

Company's right to register transfer by apparent legal owner

- vi. The Company shall incur no liability or responsibility whatever in consequence of their registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right, title or interest to or in the same shares notwithstanding that the Company may have had notice of such equitable right or title or interest prohibiting registration of such transfer and may have entered such notice referred thereto in any book of the Company and the Company shall not be bound by or required to regard or attend to or give effect to any notice which may be given to it of any equitable right, title or interest or be under any liability whatsoever for refusing or neglecting so to do, though it may have been entered or referred to in the books of the Company; but the Company shall nevertheless be at liberty to have regard and to attend to any such notice and give effect thereto, if the Board shall so think fit.

vii. Marking of Specified Securities as Non-Transferable pursuant to Applicable Laws[#]

[#] New Article No 22 (vii) "Marking of Specified Securities as Non-Transferable pursuant to Applicable Laws" is added in the Articles of Association of the Company vide Special Resolution passed by the Members in their Extra-ordinary General Meeting held on June 18, 2026.

- a. Notwithstanding anything contained in these Articles or any agreement entered into by the Company or any holder of securities, where any specified securities of the Company are required to be locked-in pursuant to the provisions of applicable law, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, and where creation of such lock-in is not feasible in the depository system due to the existence of any pledge, hypothecation, lien, encumbrance or any other reason recognized under applicable law or the operational framework prescribed by the depositories, such specified securities may, instead of being marked as locked-in, be recorded and maintained by the concerned depository as **"Non-Transferable"** for the duration of the applicable lock-in period.
- b. The Company shall be entitled to issue such instructions, certifications, confirmations, declarations and communications to the depositories, the Registrar to the Issue and/or Registrar and Share Transfer Agent, stock exchanges, Securities and Exchange Board of India, lenders, pledgees or any other person or authority, as may be necessary or expedient for giving effect to such marking of securities as non-transferable and for ensuring compliance with applicable law.
- c. Every holder of specified securities of the Company shall, by virtue of holding such securities, be deemed to have consented to and accepted the marking of such securities as non-transferable in accordance with applicable law and the operational framework prescribed by the depositories. Such holder shall not transfer, sell, assign, gift, otherwise dispose of, or create or permit any transfer of beneficial ownership in respect of such securities during the applicable lock-in period, except in accordance with applicable law.
- d. Where any specified securities are subject to an existing pledge or other encumbrance at the time of such marking, the marking of such securities as non-transferable shall not, by itself, extinguish, invalidate or adversely affect the rights of the pledgee or any other secured creditor under the relevant security documents. However, any transfer of such securities, including pursuant to invocation or enforcement of the pledge or other security interest, shall remain subject to the restrictions imposed under applicable law and the operational framework prescribed by the depositories during the applicable lock-in period.
- e. Upon expiry of the applicable lock-in period, the Company shall be entitled to instruct the concerned depository to remove the non-transferable marking from such securities in accordance with applicable law and the operational procedures prescribed by the depositories.

TRANSMISSION OF SHARES

Rights to shares on death of a member for transmission

23.
 - a. In the event of death of any one or more of several joint holders, the survivor, or survivors, alone shall be entitled to be recognised as having title to the shares.
 - b. In the event of death of any sole holder or of the death of last surviving holder, the executors or administrators of such holder or other person legally entitled to the shares shall be entitled to be recognised by the Company as having title to the shares of the deceased.

Provided that on production of such evidence as to title and on such indemnity or other terms as the Board may deem sufficient, any person may be recognised as having title to the shares as heir or legal representative of the deceased shareholder.

Provided further that if the deceased shareholder was a member of a Hindu Joint Family, the Board, on being satisfied to that effect and on being satisfied that the shares standing in his name in fact belonged to the joint family, may recognise the survivors of Karta thereof as having titles to the shares registered in the name of such member.

Provided further that in any case, it shall be lawful for the Board in its absolute discretion, to dispense with the production of probate or letters of administration or other legal representation upon such evidence and such terms as to indemnity or otherwise as the Board may deem just.

Rights and liabilities of person

24.
 1. 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 be required by the Board and subject as herein, after provided elect either
 - a. to be registered himself as a holder of the share or
 - b. to make such transfer of the share as the deceased or insolvent member could have made.

3. 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.

Notice by such a person of his election

25. a. If the person so becoming entitled shall elect to be registered as holder of the shares himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- b. If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- c. 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 of transfer had been 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.
27. Not Applicable.

FORFEITURE OF SHARES

If call or instalment not paid, notice may be given

28. (a) If a member fails to pay any call or instalment of a call on the day appointed for the payment not paid thereof, the Board of Directors may during such time as any part of such call or instalment remains unpaid serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest, which may have accrued. The Board may accept in the name and for the benefit of the Company and upon such terms and conditions as may be agreed upon, the surrender of any share liable to forfeiture and so far as the law permits of any other share.

Evidence action by Company against shareholders

- (b) On the trial or hearing of any action or suit brought by the Company against any shareholder or his representative to recover any debt or money claimed to be due to the Company in respect of his share, it shall be sufficient to prove that the name of the defendant is or was, when the claim arose, on the Register of shareholders of the Company as a holder, or one of the holders of the number of shares in respect of which such claim is made, and that the amount claimed is not entered as paid in the books of the Company and it shall not be necessary to prove the appointment of the Directors who made any call nor that a quorum of Directors was present at the Board at which any call was made nor that the meeting at which any call was made was duly convened or constituted nor any other matter whatsoever; but the proof of the matters aforesaid shall be conclusive evidence of the debt.

Form of Notice

29. The notice shall name a further day (not earlier than the expiration 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 shall state that, in the event of non-payment on or before the day appointed, the shares in respect of which the call was made will be liable to be forfeited.

If notice not complied with, shares may be forfeited

30. (a) If the requirements of any such notice as, aforementioned 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. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture.

Notice after forfeiture

- (b) When any share shall have been so forfeited, notice of the resolution shall be given to the member in whose name it stood immediately prior to the forfeiture and an entry of the forfeiture shall not be in any manner invalidated by any omission or neglect to give such notice or to make such entry as aforesaid.

Boards' right to dispose of forfeited shares or cancellation of forfeiture

31. A forfeited or surrendered share may be sold or otherwise disposed off on such terms and in such manner as the Board may think fit, and at any time before such a sale or disposal, the forfeiture may be cancelled on such terms as the Board may think fit.

Liability after forfeiture

32. (a) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall, notwithstanding such forfeiture, remain liable to pay and shall forthwith pay the Company all moneys, which at the date of forfeiture is payable by him to the Company in respect of the share, whether such claim be barred by limitation on the date of the forfeiture or not, but his liability shall cease if and when the Company received payment in full of all such moneys due in respect of the shares.
- (b) The forfeiture of a share shall involve in the extinction of all interest in and also of all claims and demands against the Company in respect of the shares and all other rights incidental to the share, except only such of these rights as by these Articles are expressly saved.

Evidence of forfeiture

33. A duly verified declaration in writing that the declarant is a Director 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, and that declaration and the receipt of the Company for the consideration, if any, given for the shares on the sale or disposal thereof, shall constitute a good title to the share and the person to whom the share is sold or disposed of shall be registered as the holder of the share and 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.

Non-payment of sums payable at fixed times

34. (a) The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by terms of issue of a share, becomes payable at a fixed time, whether, on account of the amount of the share or by way of premium or otherwise as if the same had been payable by virtue of a call duly made and notified.

Validity of such sales

- (b) Upon any sale after forfeiture or for enforcing a lien in purported exercise of the powers herein before given, the Directors may cause the purchaser's name to be entered in the register in respect of the shares sold and may issue fresh certificate in the name of such a purchaser. The purchaser shall not be bound to see to the regularity of the proceedings, nor to the application of the purchase money and after his name has been entered in the register in respect of such shares, the validity of the sale shall not be impeached by any person and the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

ALTERATION OF CAPITAL

Alteration and consolidation, sub-division and cancellation of shares

35. 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.
36. a. The Company may, from time to time, in accordance with the provisions of the Act, alter by Ordinary Resolution, the conditions of the Memorandum of Association as follows:
- increase its share capital by such amount as it thinks expedient by issuing new shares;
 - consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of the denomination;
 - sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum, so however, that in the sub-division the proportion between the amount paid and the amount, if any, unpaid, on each reduced share shall be the same as it was in the case of the shares from which the reduced share is derived.
 - Cancel shares which, at the date of passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.
 - Classify and reclassify its share capital from the shares on one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions and to vary, modify or abrogate any such rights, privileges, conditions or restrictions in such manner as may for the time being be permitted under legislative provisions for the time being in force in that behalf.
- b. The resolution whereby any share is sub-divided may determine that, as between the holder of the shares

resulting from such sub-division, one or more such shares shall have some preference or special advantage as regards dividend, capital or otherwise over or as compared with the others.

37. Conversion of shares into stock

- i. The Company may, by Ordinary Resolution, convert all or any fully paid share(s) of any denomination into stock and vice versa.

Transfer of stock

- ii. 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.

Right of stockholders

- iii. The holders of the stock shall, according to the amount of the 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 its 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.

Applicability of regulations to stock and stockholders

- iv. Such of the regulations contained in these presents, other than those relating to share warrants as are applicable to paid-up shares shall apply to stock and the words shares and shareholder in these presents shall include stock and stockholder respectively.
38. (i) The Company may, by Special Resolution, reduce in any manner with and subject to any incident authorised and consent as required by law:
- a. its share capital;
 - b. any capital redemption reserve account; or
 - c. any share premium account.

Surrender of shares

- (ii) The Directors may, subject to the provisions of the Act, accept the surrender of any share by way of compromise of any question as to the holder being properly registered in respect thereof.

Power of modify shares

- (iii) The rights and privileges attached to each class of shares may be modified, commuted, affected, and abrogated in the manner provided in Section 48 of the Act.

Set-off of moneys due to shareholders

- (iv) Any money due from the Company to a shareholder may, without the consent of such shareholder, be applied by the Company in or towards payment of any money due from him, either alone or jointly with any other person, to the Company in respect of calls.

(v) DEMATERIALISATION OF SECURITIES

a) Definitions

For the purpose of this Article:

‘Beneficial Owner’ means a person or persons whose name is recorded as such with a depository;

‘SEBI’ means the Securities and Exchange Board of India;

‘Depository’ means a company formed and registered under the Companies Act, 2013, and which has been granted a certificate of registration to act as a depository under the Securities and Exchange Board of India Act, 1992, and

‘Security’ means such security as may be specified by SEBI from time to time.

b) Dematerialisation of securities

Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise or rematerialise its securities and to offer securities in a dematerialised form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any.

c) Options for investors

Every person subscribing to securities offered by the Company shall have the option to receive security certificates or to hold the securities with a depository. Such a person, who is the beneficial owner of the securities, can at any time opt out of a depository, if permitted by law, in respect of any security in the manner provided by the Depositories Act and the Company shall, in the manner and within the time prescribed, issue to the beneficial owner the required certificates of securities. If a person opts to hold his security with a depository, the Company shall intimate such depository the details of allotment of the security, and on receipt of the information, the depository shall enter in its record the name of the allottee as the beneficial owner of the security.

d) Securities in depositories to be in fungible form

All securities held by a depository shall be dematerialised and be in fungible form. Nothing contained in Sections 89 and 186 of the Act shall apply to a depository in respect of the securities held by it on behalf of the beneficial owners.

e) Rights of depositories and beneficial owners:

- (i) Notwithstanding anything to the contrary contained in the Act or these Articles, a depository shall be deemed to be the registered owner for the purposes of effecting transfer of ownership of security on behalf of the beneficial owner.
- (ii) Save as otherwise provided in (a) above, the depository, as the registered owner of the securities, shall not have any voting rights or any other rights in respect of the securities held by it.
- (iii) Every person holding securities of the Company and whose name is entered as the beneficial owner in the records of the depository shall be deemed to be a member of the Company. The beneficial owner of the securities shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of his securities which are held by a depository.

f) Service of documents

Notwithstanding anything in the Act or these Articles to the contrary, where securities are held in a depository, the records of the beneficial ownership may be served by such depository on the Company by means of electronic mode or by delivery of floppies or discs.

g) Transfer of securities

Nothing contained in Section 56 of the Act or these Articles shall apply to transfer of securities effected by a transferor and transferee both of whom are entered as beneficial owners in the records of a depository.

h) Allotment of securities dealt with in a depository

Notwithstanding anything in the Act or these Articles, where securities are dealt with in a depository, the Company shall intimate the details thereof to the depository immediately on allotment of such securities.

i) Distinctive numbers of securities held in a depository

Nothing contained in the Act or these Articles regarding the necessity of having distinctive numbers of securities issued by the Company shall apply to securities held in a depository.

j) Register and Index of Beneficial owners

The Register and Index of Beneficial Owners, maintained by a depository under the Depositories Act, 1996, shall be deemed to be the Register and Index of Members and Security Holders for the purposes of these Articles.

k) Company to recognise the rights of registered holders as also the beneficial owners in the records of the depository

Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears on the Register of Members as the holder of any share, as also the beneficial owner of the shares in records of the depository as the absolute owner thereof as regards receipt of dividends or bonus or services of notices and all or any other matters connected with the Company, and accordingly, the Company shall not, except as ordered by a Court of competent jurisdiction or as by law required, be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such share on the part of any other person, whether or not it shall have express or implied notice thereof.

CAPITALISATION OF PROFITS

39. Capitalisation of Profits

a. The Company in General Meeting, may on the recommendation of the Board, resolve:

- 1. that the whole or any part of any amount standing to the credit of the Share Premium Account or the Capital Redemption Reserve Fund or any money, investment or other asset forming part of the undivided profits, including profits or surplus moneys arising from the realisation and (where permitted by law) from the appreciation in value of any Capital assets of the Company standing to the credit of the General Reserve, Reserve or any Reserve Fund or any amounts standing to the credit of the Profit and Loss Account or any

- other fund of the Company or in the hands of the Company and available for the distribution as dividend capitalised; and
- 2. that such sum be accordingly set free for distribution in the manner specified in under the act amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportion.
- b. The sum aforesaid shall not be paid in cash but shall be applied, subject to the provisions contained under the act either in or towards:
 - 1. paying up any amount for the time being unpaid on any share held by such members respectively;
 - 2. paying up in full unissued shares of the Company to be allotted and distributed and credited as fully paid-up to and amongst such members in the proportion aforesaid; or
 - 3. Partly in the way specified in Sub-clause (1) and partly in that specified in Sub-clause (2).
- c. A share premium account and a capital redemption reserve account may for the purpose of this regulation be applied only in the paying up of unissued shares to be issued to members of the Company as fully paid bonus shares.
- d. The Board shall give effect to resolutions passed by the Company in pursuance of this Article.

40. Powers of Directors for declaration of Bonus

- a. Whenever such a resolution as aforesaid shall have been passed, the Board shall:
 - 1. make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issue or fully paid shares if any; and
 - 2. generally do all acts and things required to give effect thereto.
- b. The Board shall have full power:
 - 1. to make such provision by the issue of fractional certificates or by payments in cash or otherwise as it thinks fit in the case of shares becoming distributable infractions and also;
 - 2. 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 the profits resolved to be capitalised of the amounts or any part of the amounts remaining unpaid on the existing shares.
- c. Any agreement made under such authority shall be effective and binding on all such members.

BUY BACK OF SHARES

- 41. 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

Annual General Meeting

- 42. The Company shall in each year hold in addition to the other meetings a general meeting which shall be styled as its Annual General Meeting at intervals and in accordance with the provisions of Section 96 of the Act.

Extraordinary General Meeting

- 43. (i) Extraordinary General Meetings may be held either at the Registered Office of the Company or at such convenient place as the Board or the Managing Director (subject to any directions of the Board) may deem fit.

Right to summon Extraordinary General Meeting

- (ii) The Chairman or Vice Chairman may, whenever they think fit, and shall if so directed by the Board, convene an Extraordinary General Meeting at such time and place as may be determined.

Extraordinary Meeting by requisition

- (iii) (a) The Board shall, on the requisition of such number of members of the Company as is specified below, proceed duly to call an Extraordinary General Meeting of the Company and comply with the provisions of the Act in regard to meetings on requisition.
- (b) The requisition shall set out matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists and shall be deposited at the Registered Office of the Company or sent to the Company by Registered Post addressed to the Company at its Registered Office.

- (c) The requisition may consist of several documents in like forms, each signed by one or more requisitionists.
- (d) The number of members Extraordinary Meeting by requisition (iii) (a) The Board shall, on the requisition of such number of members of the Company as is specified below, proceed duly to call an Extraordinary General Meeting of the Company and comply with the provisions of the Act in regard to meetings on requisition. (b) The requisition shall set out matters for the consideration of which the meeting is to be called, shall be signed by the requisitionists and shall be deposited at the Registered Office of the Company or sent to the Company by Registered Post addressed to the Company at its Registered Office. (c) The requisition may consist of several documents in like forms, each signed by one or more requisitionists. (d) A person entitled to requisition a meeting in regard to any matter shall be such number of them as hold, on the date of the deposit of the requisition, not less than 1/10th of such of the paid-up capital of the Company as at the date carries the right of the voting in regard to the matter set out in the requisition.
- (e) If the Board does not, within 21 days from the date of receipt of deposit of the requisition with regard to any matter, proceed duly to call a meeting for the consideration of these matters on a date not later than 45 days from the date of deposit of the requisition, the meeting may be called by the requisitionists themselves or such of the requisitionists, as represent either majority in the value of the paid-up share capital held by them or of not less than one tenth of such paid-up capital of the Company as is referred to in Sub-clause (d) above, whichever is less.

Length of notice for calling meeting

- (iv) A General Meeting of the Company may be called by giving not less than twenty one days notice in writing, provided that a General Meeting may be called after giving shorter notice of seven days or less if consent thereto is accorded by the members holding not less than 95 per cent of the part of the paid-up share capital which gives the right to vote on the matters to be considered at the meeting. Provided that where any member of the Company is entitled to vote only on some resolution or resolutions to be moved at a meeting and not on the others, those members, shall be taken into account for purpose of this clause in respect of the former resolution or resolutions and not in respect of the latter.

Accidental omission to give notice not to invalidate meeting

- (v) The accidental omission to give notice of any meeting to or the non-receipt of any such notice by any of the members shall not invalidate the proceedings of any resolution passed at such meeting.

Special business and statement to be annexed

- (vi) All business shall be deemed special that is transacted at an Extraordinary Meeting and also that is transacted at an Annual Meeting with the exception of declaration of a dividend, the consideration of financial statements and the reports of the Directors and Auditors thereon, the election of the Directors in the place of those retiring, and the appointment of and the fixing of the remuneration of Auditors. Where any item of business to be transacted at the meeting is deemed to be special as aforesaid, there shall be annexed to the notice of the meeting a statement setting out all material facts concerning each such item of business including in particular the nature of the concern or interest, if any, therein, of every Director and the Manager, if any, every other Key Managerial Personnel and the relatives of Directors, Manager and other Key Managerial Personnel. Where any item of business consists of the according of approval to any document by the meeting, the time and place where the document can be inspected shall be specified in the statement aforesaid.
- Where any item of special business to be transacted at a meeting of the company relates to or affects any other company, the extent of shareholding interest in that other company of every promoter, director, manager, if any, and of every other key managerial personnel of the first mentioned company shall, if the extent of such shareholding is not less than two per cent of the paid-up share capital of that company, also be set out in the statement.

PROCEEDINGS AT GENERAL MEETINGS

Quorum

44. i. The quorum requirements for general meetings shall be as under and no business shall be transacted at any General Meeting unless the requisite quorum is present when the meeting proceeds to business:
- Number of members upto 1000: 5 members personally present
 - Number of members 1000-5000: 15 members personally present
 - Number of members more than 5000: 30 members personally present

If quorum not present, when meeting to be dissolved and when to be adjourned

- ii. If within half an hour from the time appointed for the meeting, a quorum is not present, the meeting, if called

upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week and at the same time and place or to such other day and to be at such other time and place as the Board may determine and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present shall be a quorum.

Chairman of General Meeting

45. The Chairman of the Board of Directors shall preside at every General Meeting of the Company and if he is not present within 15 minutes after the time appointed for holding the meeting, or if he is unwilling to act as Chairman, the Vice Chairman of the Board of Directors shall preside over the General Meeting of the Company.

When Chairman is absent

46. 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.
47. 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.
48. Not Applicable.

ADJOURNMENT OF MEETING

49. The Chairman may, with the consent of any meeting at which a quorum is present and shall, if so directed by the meeting, adjourn that meeting from time to time from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

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. Save as aforesaid, it shall not be necessary to give any notice of adjournment or of the business to be transacted at an adjourned meeting.

VOTING RIGHTS

50. (i.) At a General Meeting, a resolution put to the vote of the meeting shall be decided on a show of hands/result of electronic voting as per the provisions of Section 108, unless a poll is (before or on the declaration of the result of the show of hands/ electronic voting) demanded in accordance with the provisions of Section 109. Unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands/ electronic voting, been carried unanimously or by a particular majority or lost and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.
- (ii) a. Every member of the Company holding Equity Share(s), shall have a right to vote in respect of such capital on every resolution placed before the Company. On a show of hands, every such member present shall have one vote and shall be entitled to vote in person or by proxy and his voting right on a poll or on e-voting shall be in proportion to his share of the paid-up Equity Capital of the Company.
- b. Every member holding any Preference Share shall in respect of such shares have a right to vote only on resolutions which directly affect the rights attached to the Preference Shares and subject as aforesaid, every such member shall in respect of such capital be entitled to vote in person or by proxy, if the dividend due on such preference shares or any part of such dividend has remained unpaid in respect of an aggregate period of not less than two years preceding the date of the meeting. Such dividend shall be deemed to be due on Preference Shares in respect of any period, whether a dividend has been declared by the Company for such period or not, on the day immediately following such period.
- c. Whenever the holder of a Preference Share has a right to vote on any resolution in accordance with the provisions of this article, his voting rights on a poll shall be in the same proportion as the capital paid-up in respect of such Preference Shares bear to the total equity paid-up capital of the Company.
51. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

Joint holders

52. In the case of joint holders, the vote of the first named of such joint holders who tender a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

Member of unsound mind

53. 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.

Taking of poll

54. (i) If a poll is duly demanded in accordance with the provisions of Section 109, it shall be taken in such manner as the Chairman, subject to the provisions of Section 109 of the Act, may direct, and the results of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.

In what cases poll taken without adjournment

- (ii) A poll demanded on the election of Chairman or on a question of adjournment shall be taken forthwith. Where a poll is demanded on any other question, adjournment shall be taken at such time not being later than forty-eight hours from the time which demand was made, as the Chairman may direct.

Business may proceed notwithstanding demand for poll

- (iii) A demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than that on which a poll has been demanded; the demand for a poll may be withdrawn at any time by the person or persons who made the demand.

Proxies permitted on polls

- (iv) On a poll, votes may be given either personally or by proxy provided that no Company shall vote by proxy as long as resolution of its Directors in accordance with provisions of Section 113 is in force.

No member entitled to vote while call due to Company

55. No member shall be entitled to vote at a General Meeting unless all calls or other sums presently payable by him in respect of shares in the Company have been paid.
56. 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.
- Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

PROXY

Instrument of proxy

57. a. The instrument appointing a proxy shall be in writing under the hand of the appointer or of the attorney duly authorised in writing, or if the appointer is a Corporation, either under the common seal or under the hand of an officer or attorney so authorised. Any person may act as a proxy whether he is a member or not.
- b. A body corporate (whether a company within the meaning of this Act or not) may:
1. If it is a member of the Company by resolution of its Board of Directors or other governing body, authorise such persons as it thinks fit to act as its representatives at any meeting of the Company, or at any meeting of any class of members of the Company;
 2. If it is a creditor (including a holder of debentures) of the Company, by resolution of its Directors or other governing body, authorise such person as it thinks fit to act as its representative at any meeting of any creditors of the Company held in pursuance of this Act or of any rules made thereunder, or in pursuance of the provisions contained in any debenture or trust deed, as the case may be.
- c. A person authorised by resolution as aforesaid shall be entitled to exercise the same rights and powers (including the right to vote by proxy) on behalf of the body corporate which he represents, as if he were personally the member, creditor or debenture holder.

Form of proxy

58. Any instrument appointing a proxy may be a two way proxy form to enable the shareholders to vote for or against any resolution at their discretion. The instrument of proxy shall be in the prescribed form as given in Form MGT-11.

Validity of vote by proxy

59. i. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death of the appointer, or revocation of the proxy, or transfer of the share in respect of which the vote is given provided no intimation in writing of the death, revocation or transfer shall have been received at the Registered Office of the Company before the commencement of the meeting or adjourned meeting at

which the proxy is used.

Instrument of proxy to be deposited at the office

- ii. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notary certified copy of that power of authority shall be deposited at the Registered Office of the Company not less than forty-eight hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, and in default, the instrument of proxy shall not be treated as valid.

BOARD OF DIRECTORS

Number of Directors

60. Unless otherwise determined by a General Meeting, the number of Directors shall not be less than 3 and not more than 15**.

The First Directors of the Company are:

- a) SIDDHARTH PANDYA
- b) PUSHPAK SIDDHARTH PANDYA

Subject to provisions of the Act as may be applicable, the Board may appoint any person as Managing Director to perform such functions as the Board may decide from time to time. Such Director shall be a Member of the Board.

Director's remuneration

61. a. Until otherwise determined by the Company in General Meeting, each Director shall be entitled to receive and be paid out of the funds of the Company a fee for each meeting of the Board of Directors or any committee thereof, attended by him as may be fixed by the Board of Directors from time to time subject to the provisions of Section 197 and schedule V of the Act, and the Rules made thereunder. For the purpose of any resolution in this regard, none of the Directors shall be deemed to be interested in the subject matter of the resolution. The Directors shall also be entitled to be paid their reasonable travelling and hotel and other expenses incurred in consequence of their attendance at meetings of the Board or of any committee of the Board or otherwise in the execution of their duties as Directors either in India or elsewhere. The Managing/Whole-time Director of the Company who is a full time employee, drawing remuneration will not be paid any fee for attending Board Meetings.
 - b. Subject to the provisions of the Act, the Directors may, with the sanction of a Special Resolution passed in the General Meeting and such sanction, if any, of the Government of India as may be required under the Companies Act, sanction and pay to any or all the Directors such remuneration for their services as Directors or otherwise and for such period and on such terms as they may deem fit.
 - c. Subject to the provisions of the Act, the Company in General Meeting may by Special Resolution sanction and pay to the Director in addition to the said fees set out in sub clause (a) above, a remuneration not exceeding one per cent (1%) of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Act. The said amount of remuneration so calculated shall be divided equally between all the Directors of the Company who held office as Directors at any time during the year of account in respect of which such remuneration is paid or during any portion of such year irrespective of the length of the period for which they held office respectively as such Directors.
 - d. Subject to the provisions of Section 188 of the Companies Act, and subject to such sanction of the Government of India, as may be required under the Companies Act, if any Director shall be appointed to advise the Directors as an expert or be called upon to perform extra services or make special exertions for any of the purposes of the Company, the Directors may pay to such Director such special remuneration as they think fit; such remuneration may be in the form of either salary, commission, or lump sum and may either be in addition to or in substitution of the remuneration specified in clause (a) of this Article.
62. The Board may pay all expenses incurred in getting up and registering the company.

** Existing Article No 60 is substituted in the Articles of Association of the Company vide Special Resolution passed by the Members in their Extra-Ordinary General Meeting held on June 18, 2026

63. Rights of Directors

- (a) Except as otherwise provided by these Articles and subject to the provisions of the Act, all the Directors of the Company shall have in all matters equal rights and privileges, and be subject to equal obligations and duties in respect of the affairs of the Company.

Directors to comply with Section 184

- (b) Notwithstanding anything contained in these presents, any Director contracting with the Company shall comply with the provisions of Section 184 of the Companies Act, 2013.

Directors power of contract with Company

- (c) Subject to the limitations prescribed in the Companies Act, 2013, the Directors shall be entitled to contract with the Company and no Director shall be disqualified by having contracted with the Company as aforesaid.

Register of Directors and KMP and their shareholding

- (d) The Company shall keep at its Registered Office a register containing the addresses and occupation and the other particulars as required by Section 170 of the Act of its Directors and Key Managerial Personnel and shall send to the Registrar of Companies returns as required by the Act.

Business to be carried on

- (e) The business of the Company shall be carried on by the Board of Directors.

General Powers of Company vested in Directors

- (f) The business of the Company shall be managed by the Directors who may exercise all such powers of the Company as are not, by the act or any statutory modification thereof for the time being in force, or by these Articles, required to be exercised by the Company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the said Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting, shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

Attorney of the Company

- (g) The Board may appoint at any time and from time to time by a power of attorney under the Company's seal, any person to be the Attorney of the Company for such purposes and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board under these Articles and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment, may, if the Board thinks fit, be made in favour of the members, or any of the members of any firm or company, or the members, Directors, nominees or managers of any firm or company or otherwise in favour of any body or persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the Board may think fit.

Power to authorise sub delegation

- (h) The Board may authorise any such delegate or attorney as aforesaid to sub-delegate all or any of the powers and authorities for the time being vested in him.

Directors' duty to comply with the provisions of the Act

- (i) The Board shall duly comply with the provisions of the Act and in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting the property of the Company or created by it, and keep a register of the Directors, and send to the Registrar an annual list of members and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital and copies of special resolutions, and such other resolutions and agreements required to be filed under Section 117 of the Act and a copy of the Register of Directors and notifications of any change therein.

To acquire and dispose of property and rights

- (j) To purchase or otherwise acquire for the Company any property, rights or privileges which the Company is authorised to acquire at such price and generally on such terms and conditions as they think fit and to sell, let, exchange, or otherwise dispose of the property, privileges and undertakings of the Company upon such terms and conditions and for such consideration as they may think fit.

To pay for property in debentures, etc.

- (k) At their discretion to pay for any property, rights and privileges acquired by or services rendered to the Company, either wholly or partially, in cash or in shares, bonds, debentures or other securities of the Company and any such shares may be issued either as fully paid-up or with such amount credited as paid-up, the sum as may be either specifically charged upon all or any part of the property of the Company and its uncalled capital or not so charged.

To secure contracts by mortgages

- (l) To secure the fulfillment of any contracts or agreements entered into by the Company by mortgage or charge of all or any of the property of the Company and its uncalled capital for the time being or in such other manner as they think fit.

To appoint officers, etc.

- (m) To appoint and at their discretion remove, or suspend such agents, secretaries, officers, clerks and servants for permanent, temporary or special services as they may from time to time think fit and to determine their powers and duties and fix their salaries or emoluments and to the required security in such instances and to such amount as they think fit.
- (n) To institute, conduct, defend, compound or abandon any legal proceedings by or against the Company or its officers or otherwise concerning the affairs of the Company and also to compound and allow time for payments or satisfaction of any dues and of any claims or demands by or against the Company.

To refer to arbitration

- (o) To refer to, any claims or demands by or against the Company to arbitration and observe and perform the awards.

To give receipt

- (p) To make and give receipts, releases and other discharges for money payable to the Company and of the claims and demands of the Company.

To act in matters of bankrupts and insolvents

- (q) To act on behalf of the Company in all matters relating to bankrupts and insolvents.

To give security by way of indemnity

- (r) To execute in the name and on behalf of the Company in favour of any Director or other person who may incur or be about to incur any personal liability for the benefit of the Company such mortgages of the Company's property (present and future) as they think fit and any such mortgage may contain a power of sale and such other powers, covenants and provisions as shall be agreed upon.

To give commission

- (s) To give any person employed by the Company a commission on the profits of any particular business or transaction or a share in the general profits of the Company.

To make contracts etc.

- (t) To enter into all such negotiations and contracts and rescind and vary all such contracts and execute and do all such acts, deeds and things in the name and on behalf of the Company as they consider expedient for or in relation to any of the matters aforesaid or otherwise for the purposes of the Company.

To make bye-laws

- (u) From time to time, make, vary and repeal bye-laws for the regulations of the business for the Company, its officers and servants.

To set aside profits for provided fund

- (v) Before recommending any dividends, to set-aside portions of the profits of the Company to form a fund to provide for such pensions, gratuities or compensations; or to create any provident fund or benefit fund in such or any other manner as the Directors may deem fit.

To make and alter rules

- (w) (i) To make and alter rules and regulations concerning the time and manner of payments of the contributions of the employees and the Company respectively to any such fund and accrual, employment, suspension and forfeiture of the benefits of the said fund and the application and disposal thereof and otherwise in relation to the working and management of the said fund as the Directors shall from time to time think fit.
- (ii) And generally, at their absolute discretion, to do and perform every act and thing which they may consider necessary or expedient for the purpose of carrying on the business of the Company, excepting such acts and things as by Memorandum of Association of the Company or by these presents may stand prohibited.

Powers as to commencement of business

- (x) Subject to the provisions of the Act, any branch or kind of business which by the Memorandum of Association of the Company or these presents is expressly or by implication authorised to be undertaken by the Company, may be undertaken by the Board at such time or times as it shall think fit and further may be suffered by it to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Board may deem it expedient not to commence or proceed with such branch or kind of business.

Delegation of power

- (y) Subject to Section 179 the Board may delegate all or any of its powers to any Director, jointly or severally or to any one Director at its discretion or to the Executive Director.

Borrowing Powers

- (z) The Board may, from time to time, raise any money or any moneys or sums of money for the purpose of the Company; provided that 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) shall not, without the sanction of the Company at a General Meeting, exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set-apart for any specific purpose and in particular but subject to the provisions of Section 179 of the Act, the Board may, from time to time, at its discretion raise or borrow or secure the payment of any such sum or sums of money for the purpose of the Company, by the issue of debentures to members, perpetual or otherwise including debentures convertible into shares of this or any other company or perpetual annuities in security of any such money so borrowed, raised or received, mortgage, pledge or charge, the whole or any part of the property, assets, or revenue of the Company, present or future, including its uncalled capital by special assignment or otherwise or transfer or convey the same absolutely or entrust and give the lenders powers of sale and other powers as may be expedient and purchase, redeem or pay off any such security.

Provided that every resolution passed by the Company in General Meeting in relation to the exercise of the power to borrow as stated above shall specify the total amount upto which moneys may be borrowed by the Board of Directors, provided that subject to the provisions of clause next above, the Board may, from time to time, at its discretion, raise or borrow or secure the repayment of any sum or sums of money for the purpose of the Company as such time and in such manner and upon such terms and conditions in all respects as it thinks fit and in particular, by promissory notes or by opening current accounts, or by receiving deposits and advances, with or without security or by the issue of bonds, perpetual or redeemable debentures or debenture stock 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 land, building, bond or other property and security of the Company or by such other means as them may seem expedient.

Assignment of debentures

- (aa) Such debentures, debenture stock, bonds or other securities may be made assignable, free from any equities between the Company and the person to whom the same may be issued.

Terms of debenture issue

- (bb) i. Any such debenture, debenture stock, bond or other security may be issued at a discount, premium or otherwise, and with any special privilege as the redemption, surrender, drawing, allotment of shares of the Company, or otherwise, provided that debentures with the right to allotment or conversion into shares shall not be issued except with the sanction of the Company in General Meeting.
- ii. Any trust deed for securing of any debenture or debenture stock and or any mortgage deed and/or other bond for securing payment of moneys borrowed by or due by the Company and/or any contract or any agreement made by the Company with any person, firm, body corporate, Government or authority who may render or agree to render any financial assistance to the Company by way of loans advanced or by guaranteeing of any loan borrowed or other obligations of the Company or by subscription to the share capital of the Company or provide assistance in any other manner may provide for the appointment from time to time, by any such mortgagee, lender, trustee of or holders of debentures or contracting party as aforesaid, of one or more persons to be a Director or Directors of the Company. Such trust deed, mortgage deed, bond or contract may provide that the person appointing a Director as aforesaid may, from time to time, remove any Director so appointed by him and appoint any other person in his place and provide for filling up of any casual vacancy created by such person vacating office as such Director. Such power shall determine and terminate on the discharge or repayment of the respective mortgage, loan or debt or debenture or on the termination of such contract and any person so appointed as Director under mortgage or bond or debenture trust deed or under such contract shall cease to hold office as such Director on the discharge of the same. Such appointment and provision in such document as aforesaid shall be valid and effective as if contained in these presents.
- iii. The Director or Directors so appointed by or under a mortgage deed or other bond or contract as aforesaid shall be called a Mortgage Director or Mortgage Directors and the Director if appointed as aforesaid under the provisions of a debenture trust deed shall be called "Debenture Director". The words "Mortgage" or "Debenture Director" shall mean the Mortgage Director for the time being in office. The Mortgage Director or Debenture Director shall not be required to hold any qualification shares and shall not be liable to retire by rotation or to be removed from office by the Company. Such mortgage deed or bond or trust deed or contract may contain such auxiliary provision as may be arranged between the Company and mortgagee lender, the trustee or contracting party, as the case may be, and all such provisions shall have effect notwithstanding any of the other provisions herein contained but subject to the provisions of the Act.
- iv. The Directors appointed as Mortgage Director or Debenture Director or Corporate Director under the Article shall be deemed to be ex-officio Directors.
- v. The total number of ex-officio Directors, if any, so appointed under this Article together with the other ex-officio Directors, if any, appointment under any other provisions of these presents shall not at any time exceed one-third of the whole number of Directors for the time being.

Charge on uncalled capital

- (cc) Any uncalled capital of the Company may be included in or charged by mortgage or other security.

Subsequent assignees of uncalled capital

- (dd) Where any uncalled capital of the Company is charged, all persons taking any subsequent charge thereon shall take the same subject such prior charge, and shall not be entitled, by notice to the shareholder or otherwise, to obtain priority over such prior charge.

Charge in favour of Director of indemnity

- (ee) If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or other person so becoming liable as aforesaid from any loss in respect of such liability.

Powers to be exercised by Board only at meeting

- (ff) A. Subject to the provisions of the Act, the Board shall exercise the following powers on behalf of the Company and the said power shall be exercised only by resolution passed at the meetings of the Board.
- i. to make calls on shareholders in respect of money unpaid on their shares;
 - ii. to authorise buy-back of securities under section 68;
 - iii. to issue securities, including debentures, whether in or outside India;
 - iv. to borrow monies;
 - v. to invest the funds of the company;
 - vi. to grant loans or give guarantee or provide security in respect of loans;
 - vii. to approve financial statement and the Board's report;
 - viii. to diversify the business of the company;
 - ix. to approve amalgamation, merger or reconstruction;
 - x. to take over a company or acquire a controlling or substantial stake in another company;
 - xi. to make political contributions;
 - xii. to appoint or remove key managerial personnel (KMP);
 - xiii. to take note of appointment(s) or removal(s) of one level below the Key Management Personnel;
 - xiv. to appoint internal auditors and secretarial auditor;
 - xv. to take note of the disclosure of director's interest and shareholding;
 - xvi. to buy, sell investments held by the company (other than trade investments), constituting five percent or more of the paid up share capital and free reserves of the investee company;
 - xvii. to invite or accept or renew public deposits and related matters;
 - xviii. to review or change the terms and conditions of public deposit;
 - xix. to approve quarterly, half yearly and annual financial statements or financial results as the case may be.
 - xx. such other business as may be prescribed by the Act.
- B. The Board may by a meeting delegate to any Committee of the Board or to the Managing Director the powers specified in Sub-clauses iv, v and vi above.
- C. Every resolution delegating the power set out in Sub-clause iv shall specify the total amount outstanding at any one time up to which moneys may be borrowed by the said delegate.
- D. Every resolution delegating the power referred to in Sub-clause v shall specify the total amount up to which the funds may be invested and the nature of investments which may be made by the delegate.
- E. Every resolution delegating the power referred to in Sub-clause vi above shall specify the total amount up to which loans may be made by the delegate, the purposes for which the loans may be made, and the maximum amount of loans that may be made for each such purpose in individual cases.

Register of mortgage to be kept

- (gg) The Directors shall cause a proper register and charge creation documents to be kept in accordance with the provisions of the Companies Act, 2013 for all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the said Act, in regard to the registration of mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the said Act, in regard to the registration of mortgages and charges therein specified and otherwise and shall also duly comply with the requirements of the said Act as to keeping a copy of every instrument creating any mortgage or charge by the Company at the office.

Register of holders of debentures

- (hh) Every register of holders of debentures of the Company may be closed for any period not exceeding on the whole forty five days in any year, and not exceeding thirty days at any one time. Subject as the aforesaid, every such register shall be open to the inspection of registered holders of any such debenture and of any member but the Company may in General Meeting impose any reasonable restriction so that at least two hours in every day, when such register is open, are appointed for inspection.

Inspection of copies of and Register of Mortgages

- (ii) The Company shall comply with the provisions of the Companies Act, 2013, as to allow inspection of copies kept at the Registered Office in pursuance of the said Act, and as to allowing inspection of the Register of charges to be kept at the office in pursuance of the said Act.

Supplying copies of register of holder of debentures

- (ii) The Company shall comply with the provisions of the Companies Act, 2013, as to supplying copies of any register of holders of debentures or any trust deed for securing any issue of debentures.

Right of holders of debentures as to Financial Statements

- (kk) Holders of debentures and any person from whom the Company has accepted any sum of money by way of deposit, shall on demand, be entitled to be furnished, free of cost, or for such sum as may be prescribed by the Government from time to time, with a copy of the Financial Statements of the Company and other reports attached or appended thereto.

Managing Director's power to be exercised severally

- (ll) All the powers conferred on the Managing Director by these presents, or otherwise may, subject to any directions to the contrary by the Board of Directors, be exercised by any of them severally.
64. All cheques, promissory notes, drafts, hund is, 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.
65. 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.

Additional Directors

66. i. The Directors may, from time to time, appoint a person as an Additional Director provided that the number of Directors and Additional Directors together shall not exceed the maximum number of Directors fixed under Article 60 above. Any person so appointed as an Additional Director shall hold office up to the date of the next Annual General Meeting of the Company.

Managing Director

- ii. a. Subject to the provisions of Section 196, 197, 2(94), 203 of the Act, the following provisions shall apply:
 - b. The Board of Directors may appoint or re-appoint one or more of their body, not exceeding two, to be the Managing Director or Managing Directors of the Company for such period not exceeding 5 years as it may deem fit, subject to such approval of the Central Government as may be necessary in that behalf.
 - c. The remuneration payable to a Managing Director shall be determined by the Board of Directors subject to the sanction of the Company in General Meeting and of the Central Government, if required.
 - d. If at any time there are more than one Managing Director, each of the said Managing Directors may exercise individually all the powers and perform all the duties that a single Managing Director may be empowered to exercise or required to perform under the Companies Act or by these presents or by any Resolution of the Board of Directors and subject also to such restrictions or conditions as the Board may from time to time impose.
 - e. The Board of Directors may at any time and from time to time designate any Managing Director as Deputy Managing Director or Joint Managing Director or by such other designation as it deems fit.
 - f. Subject to the supervision, control and directions of the Board of Directors, the Managing Director/Managing Directors shall have the management of the whole of the business of the Company and of all its affairs and shall exercise all powers and perform all duties and in relation to the management of the affairs, except such powers and such duties as are required by Law or by these presents to be exercised or done by the Company in General Meeting or by the Board and also subject to such conditions and restrictions imposed by the Act or by these presents or by the Board of Directors. Without prejudice to the generality of the foregoing, the Managing Director/Managing Directors shall exercise all powers set out in Article 63 above except those which are by law or by these presents or by any resolution of the Board required to be exercised by the Board or by the Company in General Meeting.

Whole-time Director

- iii. a. Subject to the provisions of the Act and subject to the approval of the Central Government, if any, required in that behalf, the Board may appoint one or more of its body, as Wholetime Director or Wholetime Directors on such designation and on such terms and conditions as it may deem fit. The Whole-time Directors shall perform such duties and exercise such powers as the Board may from time to time determine which shall exercise all such powers and perform all such duties subject to the control, supervision and directions of the Board and subject thereto the supervision and directions of the Managing Director. The

remuneration payable to the Whole-time Directors shall be determined by the Company in General Meeting, subject to the approval of the Central Government, if any, required in that behalf.

- b. A Whole-time Director shall (subject to the provisions of any contract between him and the Company) be subject to the same provisions as to resignation and removal as the other Directors, and he shall, ipso facto and immediately, cease to be Whole-time Director, if he ceases to hold the Office of Director from any cause except where he retires by rotation in accordance with the Articles at an Annual General Meeting and is re-elected as a Director at that Meeting.

Alternate Directors

- iv. (a) The Board may appoint an Alternate Director to act for a Director hereinafter called in this clause “the Original Director” during his absence for a period of not less than 3 months from India.
- (b) An Alternate Director appointed as aforesaid shall vacate office if and when the Original Director returns to India.

Independent Directors

- v. (a) The Directors may appoint such number of Independent Directors as are required under Section 149 of the Companies Act, 2013 or applicable Regulations of SEBI(LODR) Regulations, 2015, whichever is higher, from time to time.
- (b) Independent directors shall possess such qualification as required under Section 149 of the companies Act, 2013.
- (c) Independent Director shall be appointed for such period as prescribed under relevant provisions of the companies Act, 2013 and shall not be liable to retire by rotation.

Women Director

- vi. The Directors shall appoint one women director as per the requirements of section 149 of the Act.

Debenture Director

- vii. Any trust deed for securing debentures or debenture-stocks may, if so arranged, provide for the appointment, from time to time, by the Trustees thereof or by the holders of debentures or debenture-stocks, of some person to be a Director of the Company and may empower such Trustees, holder of debentures or debenture-stocks, from time to time, to remove and reappoint any Director so appointed. The Director appointed under this Article is herein referred to as “Debenture Director” and the term “Debenture Director” means the Director for the time being in office under this Article. The Debenture Director shall not be bound to hold any qualification shares and shall not be liable to retire by rotation or be removed by the Company.

The Trust Deed may contain such ancillary provisions as may be arranged between the Company and the Trustees and all such provisions shall have effect notwithstanding any other provisions herein contained.

Corporation/Nominee Director

- viii. a. Notwithstanding anything to the contrary contained in the Articles, so long as any moneys remain owing by the Company to the any finance corporation or credit corporation or body, (herein after in this Article referred to as “The Corporation”) out of any loans granted by them to the Company or as long as any liability of the Company arising out of any guarantee furnished by the Corporation, on behalf of the Company remains defaulted, or the Company fails to meet its obligations to pay interest and/or instalments, the Corporation shall have right to appoint from time to time any person or person as a Director or Directors (which Director or Directors is/are hereinafter referred to as “Nominee Director(s)”) on the Board of the Company and to remove from such office any person so appointed, any person or persons in his or their place(s).
- b. The Board of Directors of the Company shall have no power to remove from office the Nominee Director/s as long as such default continues. Such Nominee Director/s shall not be required to hold any share qualification in the Company, and such Nominee Director/s shall not be liable to retirement by rotation of Directors. Subject as aforesaid, the Nominee Director/s shall be entitled to the same rights and privileges and be subject to the same obligations as any other Director of the Company.

The Nominee Director/s appointed shall hold the said office as long as any moneys remain owing by the Company to the Corporation or the liability of the Company arising out of the guarantee is outstanding and the Nominee Director/s so appointed in exercise of the said power shall ipso facto vacate such office immediately the moneys owing by the Company to the Corporation are paid off or on the satisfaction of the liability of the Company arising out of the guarantee furnished by the Corporation.

The Nominee Director/s appointed under this Article shall be entitled to receive all notices of and attend all General Meetings, and of the Meeting of the Committee of which the Nominee Director/s is/are member/s.

The Corporation shall also be entitled to receive all such notices. The Company shall pay to the Nominee Director/s sitting fees and expenses to which the other Director/s of the Company are entitled, but if any other fee, commission, monies or remuneration in any form is payable to the Director/s of the Company, the fee, commission, monies and remuneration in relation to such Nominee Director/s shall accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation. Any expenses that may be incurred by the Corporation or such Nominee Director/s in connection with their appointment to Directorship shall also be paid or reimbursed by the Company to the Corporation or, as the case may be, to such Nominee Director/s.

Provided that if any such Nominee Director/s is an officer of the Corporation, the sitting fees, in relation to such Nominee Director/s shall so accrue to the Corporation and the same shall accordingly be paid by the Company directly to the Corporation.

- c. The Corporation may at any time and from time to time remove any such Corporation Director appointed by it and may at the time of such removal and also in the case of death or resignation of the person so appointed, at any time appoint any other person as a Corporation Director in his place. Such appointment or removal shall be made in writing signed by the Chairman or Joint Chairman of the Corporation or any person and shall be delivered to the Company at its Registered office. It is clarified that every Corporation entitled to appoint a Director under this Article may appoint such number of persons as Directors as may be authorised by the Directors of the Company, subject to Section 152 of the Act and so that the number does not exceed 1/3 of the maximum fixed under Article 60.

Disclosure of interest of Directors

- ix. a. Subject to the provisions of the Act, the Directors shall not be disqualified by reason of their office as such from contracting with the Company either as vendor, purchaser, lender, agent, broker, or otherwise, nor shall any such contract or any contract or arrangement entered into by or on behalf of the Company with any Director or with any company or partnership of or in which any Director shall be a member or otherwise interested be avoided nor shall any Director so contracting or being such member or so interested be liable to account to the Company for any profit realised by such contract or arrangement by reason only of such Director holding that office or of the fiduciary relation thereby established but the nature of the interest must be disclosed by the Director at the meeting of the Board at which the contract or arrangements is determined or if the interest then exists in any other case, at the first meeting of the Board after the acquisition of the interest.

Provided nevertheless that no Director shall vote as a Director in respect of any contract or arrangement in which he is so interested as aforesaid or take part in the proceedings thereat and he shall not be counted for the purpose of ascertaining whether there is quorum of Directors present. This provision shall not apply to any contract by or on behalf of the Company to indemnify the Directors or any of them against any loss they may suffer by becoming or being sureties for the Company.

- b. A Director may be or become a Director of any company promoted by this Company or in which this Company may be interested as vendor, shareholder or otherwise and no such Director shall be accountable to the Company for any benefits received as a Director or member of such company.

Rotation and retirement of Directors

- x. At every annual meeting, one-third of the Directors shall retire by rotation in accordance with provisions of Section 152 of the Act.

Retiring Directors eligible for re-election

- xi. A retiring Director shall be eligible for re-election and the Company at the General Meeting at which a Director retires in the manner aforesaid may fill up vacated office by electing a person thereto.

Which Directors to retire

- xii. The Directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who become Directors on the same day, those to retire shall, unless they otherwise agree among themselves, be determined by lot.

Retiring Directors to remain in office till successors are appointed

- xiii. Subject to Section 152 of the Act, if at any meeting at which an election of Directors ought to take place, the

place of the vacating or deceased Directors is not filled up and the meeting has not expressly resolved not to fill up or appoint 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 national holiday, till the next succeeding day which is not a holiday at the same time, place, and if at the adjourned meeting the place of vacating Directors is not filled up and the meeting has also not expressly resolved not to fill up the vacancy, then the vacating Directors or such of them as have not had their places filled up shall be deemed to have been reappointed at the adjourned meeting.

Power of General Meeting to increase or reduce number of Directors

- xiv. Subject to the provisions of Sections 149, 151 and 152 the Company in General Meeting may increase or reduce the number of Directors subject to the limits set out in Article 60 and may also determine in what rotation the increased or reduced number is to retire.

Power to remove Directors by ordinary resolution

- xv. Subject to provisions of Section 169 the Company, by Ordinary Resolution, may at any time remove any Director except Government Directors before the expiry of his period of office, and may by Ordinary Resolution appoint another person in his place. The person so appointed shall hold office until the date upto which his predecessor would have held office if he had not been removed as aforementioned. A Director so removed from office shall not be re-appointed as a Director by the Board of Directors. Special Notice shall be required of any resolution to remove a Director under this Article, or to appoint somebody instead of the Director at the meeting at which he is removed.

Rights of persons other than retiring Directors to stand for Directorships

- xvi. Subject to the provisions of Section 160 of the Act, a person not being a retiring Director shall be eligible for appointment to the office of a Director at any general meeting if he or some other member intending to propose him as a Director has not less than fourteen days before the meeting, left at the office of the Company a notice in writing under his hand signifying his candidature for the office of the Director, or the intention of such member to propose him as a candidate for that office, as the case may be "along with a deposit of such sum as may be prescribed by the Act or the Central Government from time to time which shall be refunded to such person or as the case may be, to such member, if the person succeeds in getting elected as a Director or gets more than 25% of total valid votes cast either on show of hands or electronically or on poll on such resolution".

Vacation of office by Directors

- xvii. Office of a Director shall be vacated if:

1. he is found to be unsound mind by a Court of competent jurisdiction;
2. he applies to be adjudicated as an insolvent;
3. he is an undischarged insolvent;
4. he is convicted by a Court of any offence whether involving moral turpitude or otherwise and is sentenced in respect thereof to imprisonment for not less than six months and a period of five years has not elapsed from the date of expiry of the sentence;
5. he fails to pay any call in respect of shares of the Company held by him, whether alone or jointly with others, within six months from the last date fixed for the payment of the call;
6. an order disqualifying him for appointment as Director has been passed by court or tribunal and the order is in force.
7. he has not complied with Subsection (3) of Section 152
8. he has been convicted of the offence dealing with related party transaction under section 188 at any time during the preceding five years.
9. he absents himself from all meetings of the Board for a continuous period of twelve months, with or without seeking leave of absence from the Board;
10. he acts in contravention of Section 184 of the Act and fails to disclose his interest in a contract in contravention of section 184.
11. he becomes disqualified by an order of a court or the Tribunal
12. he is removed in pursuance of the provisions of the Act,
13. having been appointed a Director by virtue of holding any office or other employment in the Company, he ceases to hold such office or other employment in the Company;

Notwithstanding anything in Clause (4), (6) and (8) aforesaid, the disqualification referred to in those clauses shall not take effect:

- (a) for thirty days from the date of the adjudication, sentence or order;
- (b) where any appeal or petition is preferred within the thirty days aforesaid against the adjudication, sentence or conviction resulting in the sentence or order until the expiry of seven days from the date on which such

- appeal or petition is disposed off; or
- (c) where within the seven days as aforesaid, any further appeal or petition is preferred in respect of the adjudication, sentence, conviction or order, and appeal or petition, if allowed, would result in the removal of the disqualification, until such further appeal or petition is disposed off.

PROCEEDINGS OF THE BOARD

Meeting of the Board

67. (i) The Board may meet for the dispatch of business, adjourn and otherwise regulate its meetings, as it thinks fit, provided that a meeting of the Board shall be held at least once in every one hundred and twenty days; and at least four such meetings shall be held in every year.

Director may summon meeting

- (ii) A Director may at any time request the Secretary to convene a meeting of the Directors and seven days' notice of meeting of directors shall be given to every director and such notice shall be sent by hand delivery or by post or by electronic means.

Question how decided

68. a. Save as otherwise expressly provided in the Act, a meeting of the Directors for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions by or under the regulations of the Company for the time being vested in or exercisable by the Directors generally and all questions arising at any meeting of the Board shall be decided by a majority of the Board.
- b. In case of an equality of votes, the Chairman shall have a second or casting vote in addition to his vote as a Director.

Right of continuing Directors when there is no quorum

69. (i) The continuing Directors may act notwithstanding any vacancy in the Board, but if and as long as their number is reduced below three, the continuing Directors or Director may act for the purpose of increasing the number of Directors to three or for summoning a General Meeting of the Company and for no other purpose.

Quorum

- (ii) The quorum for a meeting of the Board shall be one third of its total strength (any fraction contained in that one third being rounded off as one) or two Directors whichever is higher; provided that where at any time the number of interested Directors is equal to or exceeds two thirds of the total strength, the number of the remaining Directors, that is to say, the number of Directors who are not interested present at the meeting being not less than two shall be the quorum during such time. The total strength of the Board shall mean the number of Directors actually holding office as Directors on the date of the resolution or meeting, that is to say, the total strength of the Board after deducting therefrom the number of Directors, if any, whose places are vacant at the time.

Qualification of Directors

- (iii) Any person, whether a member of the Company or not, may be appointed as a Director. No qualification by way of holding shares in the capital of the Company shall be required of any Director.

Directors may act notwithstanding vacancy

- (iv) The continuing Directors may act notwithstanding any vacancy in their body, but subject to the provisions contained in Article 69(i) above:

Chairman or Vice-chairman of the Board

- (v) a. Notwithstanding anything contained in these Articles and pursuant to provisions of the Act, Managing Director of the company will act as Chairman of the board and Deputy Managing Director will act as Vice chairman of the board.
- b. Subject to the provisions of the Act, the Chairman and the Vice Chairman may be paid such remuneration for their services as Chairman and Vice Chairman respectively, and such reasonable expenses including expenses connected with travel, secretarial service and entertainment, as may be decided by the Board of Directors from time to time.

Casual vacancy

- (vi) If the office of any Director becomes vacant before the expiry of the period of his Directorship in normal course, the resulting casual vacancy may be filled by the Board at a Meeting of the Board subject to Section 161 of the

Act. Any person so appointed shall hold office only upto the date which the Director in whose place he is appointed would have held office if the vacancy had not occurred as aforesaid.

Election of Chairman to the Board

70. If no person has been appointed as Chairman or Vice Chairman under Article 69(v)(a) or if at any meeting, the Chairman or Vice Chairman of the Board is not present within fifteen minutes after the time appointed for holding the meeting, the Directors present may choose one of their members to be the Chairman of the meeting.

Power to appoint Committees and to delegate

71. a. The Board may, from time to time, and at any time and in compliance with provisions of the act and listing agreement constitute one or more Committees of the Board consisting of such member or members of its body, as the Board may think fit.

Delegation of powers

- b. Subject to the provisions of Section 179 the Board may delegate from time to time and at any time to any Committee so appointed all or any of the powers, authorities and discretions for the time being vested in the Board and such delegation may be made on such terms and subject to such conditions as the Board may think fit and subject to provisions of the act and listing agreement.
- c. The Board may from, time to time, revoke, add to or vary any powers, authorities and discretions so delegated subject to provisions of the act and listing agreement.

Proceedings of Committee

- d. The meeting and proceedings of any such Committee consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto, and not superseded by any regulations made by the Directors under the last proceeding Article.

Election of Chairman of the Committee

72. a. The Chairman or the Vice Chairman shall be the Chairman of its meetings, if either is not available or if at any meeting either is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their number to be Chairman of the meeting.
- b. The quorum of a Committee may be fixed by the Board and until so fixed, if the Committee is of a single member or two members, the quorum shall be one and if more than two members, it shall be two.

Question how determined

73. a. A Committee may meet and adjourn as it thinks proper.
- b. Questions arising at any meeting of a Committee shall be determined by the sole member of the Committee or by a majority of votes of the members present as the case may be and in case of an equality of votes, the Chairman shall have a second or casting vote in addition to his vote as a member of the Committee.

Acts done by Board or Committee valid, notwithstanding defective appointment, etc.

74. All acts done by any meeting of the Board or 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 any person acting as aforesaid, or that any of them was disqualified, be as valid as if every such Director and such person had been duly appointed and was qualified to be a Director.

Resolution by circulation and Minutes

- 75.(i) Save as otherwise expressly provided in the Act, a resolution in writing circulated in draft together with necessary papers, if any, to all the members of the Committee then in India (not being less in number than the quorum fixed for the meeting of the Board or the Committee as the case may) and to all other Directors or members at their usual address in India or by a majority of such of them as are entitled to vote on the resolution shall be valid and effectual as if it had been a resolution duly passed at a meeting of the Board or Committee duly convened and held.

Minutes

- (ii) a. The Company shall comply with the requirements of Section 118 of the Act, in respect of the keeping of the minutes of all proceedings of every General Meeting and every meeting of the Board or any Committee of the Board.
- b. The Chairman of the meeting shall exclude at his absolute discretion such of the matters as are or could reasonably be regarded as defamatory of any person irrelevant or immaterial to the proceedings or

detrimental to the interests of the Company.

76. Not Applicable.

CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER

Key Managerial Personnel

77. 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.
- (iii) The Managing Director shall act as the Chairperson of the Company for all purposes subject to the provisions contained in the Act and these articles.

Manager

Subject to the provisions of the Act, the Directors may appoint any person as Manager for such term not exceeding five years at a time at such remuneration and upon such conditions as they may think fit and any Manager so appointed may be removed by the Board.

Secretary

The Board shall have power to appoint a Secretary a person fit in its opinion for the said office, for such period and on such terms and conditions as regards remuneration and otherwise as it may determine. The Secretary shall have such powers and duties as may, from time to time, be delegated or entrusted to him by the Board.

78. 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 officers 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.

COMMON SEAL

Common Seal

79. (i) The Board may provide for a common seal of the Company and shall have power from time to time to destroy the same and substitute a new seal in lieu thereof. The common seal shall be kept at the Registered Office of the Company and committed to the custody of the Directors.

Affixure of Common Seal

- (iii) The seal shall not be affixed to any instrument except by the authority of a resolution of the Board or Committee and unless the Board otherwise determines, every deed or other instrument to which the seal is required to be affixed shall, unless the same is executed by a duly constituted attorney for the Company, be signed by one Director and the Secretary in whose presence the seal shall have been affixed or such other person as may, from time to time, be authorised by the Board and provided nevertheless that any instrument bearing the seal of the Company issued for valuable consideration shall be binding on the Company notwithstanding any irregularity touching the authority to issue the same provided also the counter signature of the Chairman or the Vice Chairman, which shall be sealed in the presence of any one Director and signed by him on behalf of the Company.

DIVIDENDS AND RESERVES

Rights to Dividend

80. i. The profits of the Company, subject to any special rights relating thereto created or authorised to be created by these presents and subject to the provisions of these presents as to the Reserve Fund, shall be divisible among the equity shareholders.

Declaration of Dividends

- ii. The Company in General Meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.

What to be deemed net profits

- iii. The declarations of the Directors as to the amount of the net profits of the Company shall be conclusive.

Interim Dividend

- 81. i. 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.

Dividends to be paid out of profits only

- ii. No dividend shall be payable except out of the profits of the year or any other undistributed profits except as provided by Section 123 of the Act.

Reserve Funds

- 82. a. The Board may, before recommending any dividends, set aside out of the profits of the Company such sums as it thinks proper 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, think fit.
- b. The Board may also carry forward any profits which it may think prudent not to divide without setting them aside as Reserve.

Method of payment of dividend

- 83. a. Subject to the rights of persons, if any, entitled to share 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.
- b. No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of these regulations as paid on the share.
- c. 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 dividends as from a particular date, such shares shall rank for dividend accordingly.

Deduction of arrears

- 84. (a) 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 in relation to the shares of the Company or otherwise.

Adjustment of dividend against call

- (b) Any General Meeting declaring a dividend or bonus may make a call on the members of such amounts as the meeting fixes, but so that the call on each member shall not exceed the dividend payable to him and so that the call be made payable at the same time as the dividend and the dividend may, if so arranged between the Company and themselves, be set off against the call.

Payment by cheque or warrant

- 85. a. Any dividend, interest or other moneys payable in cash in respect of shares may be paid by cheque or warrant sent through post directly 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 in the Register of Members or to such person and to such address of the holder as the joint holders may in writing direct.
- b. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- c. Every dividend or warrant or cheque shall be posted within thirty days from the date of declaration of the dividends.

Retention in certain cases

- 86. (A) The Directors may retain the dividends payable upon shares in respect of which any person is under the transmission clause entitled to become a member in respect thereof or shall duly transfer the same.

Receipt of joint holders

- (B) Where any instrument of transfer of shares has been delivered to the Company for registration on holders, the Transfer of such shares and the same has not been registered by the Company, it shall, and notwithstanding anything contained in any other provision of the Act:

- i. transfer the dividend in relation to such shares to the Special Account referred to in Sections 123 and 124 of the Act, unless the Company is authorised by the registered holder, of such shares in writing to pay such dividend to the transferee specified in such instrument of transfer, and
 - ii. Keep in abeyance in relation to such shares any offer of rights shares under Clause(a) of Sub-section (1) of Section 62 of the Act, and any issue of fully paid-up bonus shares in pursuance of Sub-section (3) of Section 123 of the Act”.
- (C) Any one of two of the joint holders of a share may give effectual receipt for any dividend, bonus, or other money payable in respect of such share.

Notice of Dividends

87. Notice of any dividend that may have been declared shall be given to the person entitled to share therein in the manner mentioned in the Act.

Dividend not to bear interest

88. (a) No dividend shall bear interest against the Company.

Unclaimed Dividend

- (b) No unclaimed dividends shall be forfeited. Unclaimed dividends shall be dealt with in accordance to the provisions of Sections 123 and 124 of the Companies Act, 2013.

Transfer of share not to pass prior Dividend

- (c) Any transfer of shares shall not pass the right to any dividend declared thereon before the registration of the transfer.

ACCOUNTS

Books of account to be kept

89. a. The Board shall cause proper books of accounts to be kept in respect of all sums of money received and expended by the Company and the matters in respect of which such receipts and expenditure take place, of all sales and purchases of goods by the Company, and of the assets and liabilities of the Company.
- b. All the aforesaid books shall give a fair and true view of the affairs of the Company or of its branch as the case may be, with respect to the matters aforesaid, and explain in transactions.
- c. The books of accounts shall be open to inspection by any Director during business hours.

Where books of account to be kept

- d. The books of account shall be kept at the Registered Office or at such other place as the Board thinks fit.

Inspection by members

- e. The Board shall, from time to time, determine whether and to what extent and at what time and under what conditions or regulations the accounts and books and documents of the Company or any of them shall be open to the inspection of the members and no member (not being a Director) shall have any right of inspection any account or book or document of the Company except as conferred by statute or authorised by the Board or by a resolution of the Company in General Meeting.

Statement of account to be furnished to General Meeting

- f. The Board shall lay before such Annual General Meeting, financial statements made up as at the end of the financial year which shall be a date which shall not precede the day of the meeting by more than six months or such extension of time as shall have been granted by the Registrar under the provisions of the Act.

Financial Statements

- g. Subject to the provisions of Section 129, 133 of the Act, every financial statements of the Company shall be in the forms set out in Parts I and II respectively of Schedule III of the Act, or as near thereto as circumstances admit.

Authentication of Financial Statements

- h. i. Subject to Section 134 of the Act, every financial statements of the Company shall be signed on behalf of the Board by not less than two Directors.
- iii. ii. The financial statements shall be approved by the Board before they are signed on behalf of the Board in accordance with the provisions of this Article and before they are submitted to the Auditors for their report thereon.

Auditors Report to be annexed

- i. The Auditor's Report shall be attached to the financial statements.

Board's Report to be attached to Financial Statements

- j. Every financial statement laid before the Company in General Meeting shall have attached to it a report by the Board with respect to the state of the Company's affairs, the amounts, if any, which it proposes to carry to any reserve either in such Balance Sheet or in a subsequent Balance Sheet and the amount, if any, which it recommends to be paid by way of dividend.
- k. The report shall, so far as it is material for the appreciation of the state of the Company's affairs by its members and will not in the Board's opinion be harmful to its business or that of any of its subsidiaries, deal with any change which has occurred during the financial year in the nature of the Company's business or that of the Company's subsidiaries and generally in the classes of business in which the Company has an interest and material changes and commitments, if any, affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the Balance Sheet relates and the date of the report.
- l. The Board shall also give the fullest information and explanation in its report or in case falling under the provision of Section 134 of the Act in an addendum to that Report on every reservation, qualification or adverse remark contained in the Auditor's Report.
- m. The Board's Report and addendum, if any, thereto shall be signed by its Chairman if he is authorised in that behalf by the Board; and where he is not authorised, shall be signed by such number of Directors as is required to sign the Financial Statements of the Company under Article 88(h).
- n. The Board shall have the right to charge any person not being a Director with the duty of seeing that the provisions of Sub-clauses (j) to (n) of this Article are complied with.

Right of member to copies of Financial Statements

- o. The Company shall comply with the requirements of Section 136.

Accounts to be audited

- p.
 - i. Every Financial Statement shall be audited by one or more Auditors to be appointed as hereinafter mentioned.
 - ii. Subject to provisions of the Act, The Company at the Annual General Meeting shall appoint an Auditor or Firm of Auditors to hold office from the conclusion of that meeting until the conclusion of the fifth Annual General Meeting and shall, within seven days of the appointment, give intimation thereof to every Auditor so appointed unless he is a retiring Auditor.
 - iii. At every Annual General Meeting, reappointment of such auditor shall be ratified by the shareholders.
 - iv. Where at an Annual General Meeting no Auditors are appointed or reappointed, the Central Government may appoint a person to fill the vacancy.
 - v. The Company shall, within seven days of the Central Government's power under Subclause (iv) becoming exercisable, give notice of that fact to that Government.
 - vi.
 - 1. The first Auditor or Auditors of the Company shall be appointed by the Board of Directors within one month of the date of registration of the Company and the Auditor or Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.

Provided that the Company may at a General Meeting remove any such Auditor or all or any of such Auditors and appoint in his or their places any other person or persons who have been nominated for appointment by any such member of the Company and of whose nomination notice has been given to the members of the Company, not less than 14 days before the date of the meeting; and
 - 2. If the Board fails to exercise its power under this Sub-clause, the Company in General Meeting may appoint the first Auditor or Auditors.
 - vii. The Directors may fill any casual vacancy in the office of an Auditor, but while any such vacancy continues, the remaining Auditor or Auditors, if any, may act, but where such a vacancy is caused by the resignation of an Auditor, the vacancy shall only be filled by the Company in General Meeting.

- viii. A person other than a retiring Auditor, shall not be capable of being appointed at an Annual General Meeting unless Special Notice of a resolution for appointment of that person to the office of Auditor has been given by a member to the Company not less than fourteen days before the meeting in accordance with Section 115 of the Act and the Company shall send a copy of any such notice to the retiring Auditor and shall give notice thereof to the members in accordance with Section 190 of the Act and all other provisions of Section 140 of the Act shall apply in the matter. The provisions of this Sub-clause shall also apply to a resolution that retiring Auditor shall be reappointed.
- ix. The persons qualified for appointment as Auditors shall be only those referred to in Section 141 of the Act.
- x. Subject to the provisions of Section 146 of the Act, the Auditor of the company shall attend general meetings of the company.

Audit of Branch Offices

- q. The Company shall comply with the provisions of Section 143 of the Act in relation to the audit of the accounts of Branch Offices of the Company.

Remuneration of Auditors

- r. The remuneration of the Auditors shall be fixed by the Company in General Meeting except that the remuneration of any Auditor appointed to fill a casual vacancy may be fixed by the Board.

Rights and duties of Auditors

- s.
 - a. Every Auditor of the Company shall have a right of access at all times to the books of accounts and vouchers of the Company and shall be entitled to require from the Directors and officers of the Company such information and explanations as may be necessary for the performance of his duties as Auditor.
 - b. All notices of, and other communications relating to any General Meeting of a Company which any member of the Company is entitled to have sent to him shall also be forwarded to the Auditor, and the Auditor shall be entitled to attend any General Meeting and to be heard at any General Meeting which he attends on any part of the business which concerns him as Auditor.
 - c. The Auditor shall make a report to the members of the Company on the accounts examined by him and on Financial statements and on every other document declared by this Act to be part of or annexed to the Financial statements, which are laid before the Company in General Meeting during his tenure of office, and the report shall state whether, in his opinion and to the best of his information and according to explanations given to him, the said accounts give the information required by this Act in the manner so required and give a true and fair view:
 - 1. in the case of the Balance Sheet, of the state of affairs as at the end of the financial year and
 - 2. in the case of the Statement of Profit and Loss, of the profit or loss for its financial year.
 - d. The Auditor's Report shall also state:
 - (a) whether he has sought and obtained all the information and explanations which to the best of his knowledge and belief were necessary for the purpose of his audit and if not, the details thereof and the effect of such information on the financial statements;
 - (b) whether, in his opinion, proper books of account as required by law have been kept by the company so far as appears from his examination of those books and proper returns adequate for the purposes of his audit have been received from branches not visited by him;
 - (c) whether the report on the accounts of any branch office of the company audited under sub-section (8) by a person other than the company's auditor has been sent to him under the proviso to that sub-section and the manner in which he has dealt with it in preparing his report;
 - (d) whether the company's balance sheet and profit and loss account dealt with in the report are in agreement with the books of account and returns;
 - (e) whether, in his opinion, the financial statements comply with the accounting standards;
 - (f) the observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the company;
 - (g) whether any director is disqualified from being appointed as a director under subsection (2) of section 164;

- (h) any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith;
 - (i) whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls;
 - (j) whether the company has disclosed the impact, if any, of pending litigations on its financial position in its financial statement;
 - (k) whether the company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - (l) whether there has been any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
- e. Where any of the matters referred to in Clauses (i) and (ii) of Sub-section (2) of Section 143 of the Act or in Clauses (a), (b) and (c) of Sub-section (3) of Section 143 of the Act or Sub-clause (4) (a) and (b) and (c) hereof is answered in the negative or with a qualification, the Auditor's Report shall state the reason for such answer.
- f. The Auditor's Report shall be read before the Company in General Meeting and shall be open to inspection by any member of the Company.

Accounts whether audited and approved to be conclusive

- t. Every account of the Company when audited and approved by a General Meeting shall be conclusive except as regards any error discovered therein within three months next after the approval thereof. Whenever any such error is discovered within that period, the accounts shall forthwith be corrected, and henceforth be conclusive.

WINDING UP

Winding up

- 90. i. Subject to the provisions of the Act as to preferential payments, the assets of a Company shall, on its winding-up be applied in satisfaction of its liabilities *pari-passu* and, subject to such application, shall, unless the articles otherwise provide, be distributed among the members according to their rights and interests in the Company.

Division of assets of the Company in specie among members

- ii. If the Company shall be wound up, whether voluntarily or otherwise, the liquidators may, with the sanction of a Special Resolution, divide among the contributories, in specie or kind, and part of the assets of the Company and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the contributories or any of them, as the liquidators with the like sanction shall think fit. In case any shares, to be divided as aforesaid involves a liability to calls or otherwise, any person entitled under such division to any of the said shares may, within ten days after the passing of the Special Resolution by notice in writing, direct the liquidators to sell his proportion and pay him the net proceeds, and the liquidators shall, if practicable, act accordingly.

INDEMNITY AND RESPONSIBILITY

Directors' and others' right to indemnity

- 91. a. Subject to the provisions of Section 197 of the Act every Director, Manager, Secretary and other officer or employee of the Company shall be indemnified by the Company against, and it shall be the duty of the Directors out of the funds of the Company to pay all costs, losses, and expenses (including travelling expenses) which Service of documents on the Company any such Director, officer or employee may incur or becomes liable to by reason of any contract entered into or act or deed done by him or any other way in the discharge of his duties, as such Director, officer or employee.
- b. Subject as aforesaid, every Director, Manager, Secretary, or other officer/employee of the Company shall be indemnified against any liability, incurred by them or him in defending any proceeding whether civil or criminal in which judgement is given in their or his favour or in which he is acquitted or discharged or in connection with any application under Section 463 of the Act in which relief is given to him by the Court and without prejudice to the generality of the foregoing, it is hereby expressly declared that the Company shall pay and bear all fees and other expenses incurred or incurable by or in respect of any Director for filing any return, paper or document with the Registrar of Companies, or complying with any of the provisions of the Act in respect of or by reason of his office as a Director or other officer of the Company.

Subject to the provisions of Section 197 of the Act, no Director or other officer of the Company shall be liable

for the acts, receipts, neglects or defaults of any other Director or officer, or for joining in any receipt or other act for conformity for any loss or expenses happening to the Company through insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company, or for the insufficiency or deficiency of title to any property acquired by order of the Directors for and on behalf of the Company or for the insufficiency or deficiency of any money invested, or for any loss or damages arising from the bankruptcy, insolvency or tortuous act of any person, company or corporation with whom any moneys, securities or effects shall be entrusted or deposited or for any loss occasioned by any error of judgement or oversight on his part of for any loss or damage or misfortune whatever, which shall happen in the execution of the duties of his office or in relation thereto unless the same happens through his own act or default.

OTHERS

SECRECY CLAUSE

92. a. No member shall be entitled to visit or inspect the Company's works without the permission of the Directors or Managing Director or to require discovery of or any information respecting any details of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade or secret process or which may relate to the conduct of the business of the Company and which, in the opinion of the Directors, will be inexpedient in the interests of the Company to communicate to the public.
- b. Every Director, Managing Director, Manager, Secretary, Auditor, Trustee, Members of a Committee, Officers, Servant, Agent, Accountant or other person employed in the business of the Company, shall, if so required by the Directors before entering upon his duties, or at any time during his term of office sign a declaration pledging himself to observe strict secrecy respecting all transactions of the Company and the state of accounts and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of duties except when required so to do by the Board or by any General Meeting or by a Court of Law or by the persons to whom such matters relate and except so far as may be necessary, in order to comply with any of the provisions contained in these Articles.

REGISTERS, INSPECTION AND COPIES THEREOF

93. a. Any Director or Member or person can inspect the statutory registers maintained by the company, which may be available for inspection of such Director or Member or person under provisions of the act by the company, provided he gives fifteen days' notice to the company about his intention to do so.
- b. Any Director or Member or person can take copies of such registers of the company by paying Rs. 10 per page to the company. The company will take steps to provide the copies of registers to such person within Fifteen days of receipt of money.

GENERAL AUTHORITY

94. Wherever in the applicable provisions under the Act, it has been provided that, any Company shall have any right, authority or that such Company could carry out any transaction only if the Company is authorised by its Articles, this regulation hereby authorises and empowers the Company to have such right, privilege or authority and to carry out such transaction as have been permitted by the Act without there being any specific regulation or clause in that behalf in this articles.

AUTHENTICATION OF DOCUMENTS

Authentication of document and proceeding

95. Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, or the Managing Director or an authorised officer of the Company and need not be under its seal.

ANNUAL RETURNS

Annual Returns

96. The Company shall make the requisite annual return in accordance with Section 92 of the Act.

SERVICE OF NOTICE

Service of documents on the Company

97. A document may be served on the Company or any officer thereof by sending it to the Company or officer at the Registered Office of the Company by Registered Post, or by leaving it at the Registered Office or in electronic mode in accordance with the provisions of the act.

How documents to be served to members

98. a. A document (which expression for this purpose shall be deemed to include and shall include any summons, notice, requisition, process, order judgement or any other document in relation to or the winding up of the Company) may be served personally or by sending it by post to him to his registered address or in electronic mode in accordance with the provisions of the act., or (if he has no registered address in India) to the address, if any, within India supplied by him to the Company for the giving of notices to him.
- b. All notices shall, with respect to any registered shares to which persons are entitled jointly, be given to whichever of such persons is named first in the Register, and notice so given shall be sufficient notice to all the holders of such shares.
- c. Where a document is sent by post:
- service thereof shall be deemed to be effected by properly addressing prepaying and posting a letter containing the notice, provided that where a member has intimated to the Company in advance that documents should be sent to him under a Certificate of Posting or by Registered Post with or without acknowledgment due and has deposited with the Company a sum sufficient to defray the expenses of doing so, service of the documents shall not be deemed to be effected unless it is sent in the manner intimated by the member, and such service shall be deemed to have been effected;
 - in the case of a notice of a meeting, at the expiration of fortyeight hours after the letter containing the notice is posted, and
 - in any other case, at the time at which the letter should be delivered in the ordinary course of post.

Members to notify address in India

99. Registered holder of share(s) shall, from time to time, notify in writing to the Company some place in India to be registered as his address and such registered place of address shall for all purposes be deemed to be his place of residence.

Service on members having no registered address in India

100. If a member has no registered address in India and has not supplied to the Company an address within India for the giving of notices to him, a document advertised in a newspaper circulating in the neighbourhood of the Registered Office of the Company shall be deemed to be duly served on him on the day on which the advertisement appears.

Service on persons acquiring shares on death or insolvency of members

101. A document may be served by the Company to the persons entitled to a share in consequence of the death or insolvency of a member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of deceased or assignees of the insolvent or by any like descriptions at the address, if any, in India supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by serving the document in any manner in which the same might have been served if the death or insolvency had not occurred.

Notice valid though member deceased

102. Any notice of document delivered or sent by post or left at the registered address of any member in pursuance of these presents shall, notwithstanding that such member by then deceased and whether or not the Company has notice of his decease, be deemed to have been duly served in respect of any registered share whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof and such service shall for all purposes of these presents be deemed a sufficient service of such notice or document on his or on her heirs, executors or administrators, and all other persons, if any, jointly interested with him or her in any such share.

Persons entitled to Notice of General Meeting

103. Subject to the provisions of Section 101 the Act and these Articles, notice of General Meeting shall be given to;
- every member of the company, legal representative of any deceased member or the assignee of an insolvent member;
 - the auditor or auditors of the company; and
 - every director of the company.

Any accidental omission to give notice to, or the non-receipt of such notice by, any member or other person who is entitled to such notice for any meeting shall not invalidate the proceedings of the meeting.

Advertisement

104. a. Subject to the provisions of the Act, any document required to be served on or sent to the members, or any of

them by the Company and not expressly provided for by these presents, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the district where the Registered Office of the Company is situated.

- b. Every person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which previously to his name and address being entered in the Register shall be duly given to the person from whom he derived his title to such share or stock.

Transference, etc. bound by prior notices

105. Every person, who by the operation of law, transfer, or other means whatsoever, shall become entitled to any share, shall be bound by every document in respect of such share which previously to his name and address being entered in the Register, shall have been duly served on or sent to the person from whom he derives his title to the share.

How notice to be signed

106. Any notice to be given by the Company shall be signed by the Managing Director or by such Director or officer as the Directors may appoint. The signature to any notice to be given by the Company may be written or printed or lithographed.

SECTION XII – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following documents and contracts which have been entered into or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Draft Prospectus) which are or may be deemed material will be attached to the copy of the Draft Prospectus which will be delivered to the ROC for registration. Copies of the contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located at Sh. 314 - 322, Sahaj Icon, Near Prime Arcade, A M Road, Adajan, Adajan Dn, Surat, Surat City, Gujarat, India, 395009 between 9 a.m. and 6.30 p.m. (IST) on all Working Days from the date of this Draft Prospectus until the Issue Closing Date.

The copies of the contracts and documents for inspection referred to hereunder will be uploaded on the website of our Company at <https://logixbuilt.com/> and will be available for inspection from date of the Draft Prospectus until the Issue Closing Date (except for such agreements executed after the Issue Closing Date).

Any of the contracts or documents mentioned in this Draft 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 applicable law.

MATERIAL CONTRACTS FOR THE ISSUE

1. Issue Agreement dated June 11, 2026 between our Company and the Lead Manager.
2. Registrar Agreement dated June 12, 2026 between our Company and Registrar to the Issue.
3. Underwriting Agreement dated [●], 2026 amongst our Company, the Underwriter and the Lead Manager.
4. Market Making Agreement dated [●], 2026 amongst our Company, Market Maker and the Lead Manager.
5. Bankers to the Issue Agreement dated [●], 2026 amongst our Company, the Lead Manager, Banker(s) to the Issue and the Registrar to the Issue.
6. Tripartite Agreement dated January 31, 2024 amongst our Company, Central Depository Services (India) Limited and Registrar to the Issue
7. Tripartite Agreement dated December 15, 2023 amongst our Company, National Securities Depository Limited and Registrar to the Issue.

MATERIAL DOCUMENTS FOR THE ISSUE

1. Certified copies of Memorandum of Association and Articles of Association of our Company, as amended from time to time.
2. Certificate of Incorporation dated May 16, 2023, issued by the Registrar of Companies, Central Registration Centre to our Company being originally incorporated as “Logix Built Solutions Private Limited” under the provisions of the Companies Act, 2013.
3. Fresh Certificate of Incorporation dated August 29, 2024, issued by Registrar of Companies, Central Processing Centre pursuant to the conversion of our Company from Private to a Public Limited Company.
4. Resolutions of the Board of Directors dated June 01, 2026 authorising the Issue and other related matters.
5. Shareholder’s resolution dated June 05, 2026, authorising the Issue and other related matters.
6. Consents of our Directors, our Company Secretary and Compliance Officer, our Chief Financial Officer, Statutory Auditor, Peer Reviewed Auditor, Lead Manager, Legal Advisor to the Issue, the Registrar to the Issue, Bankers to our Company and Banker to the Issue to include their names in this Draft Prospectus and to act in their respective capacities.
7. Examination Report dated July 28, 2026 on Restated Financial Statements of our Company for financial years ended March 31, 2026, 2025 and 2024.
8. Copies of Audited Financial Statements of the Company for the Financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024.
9. Statement of Tax Benefits from dated July 28, 2026, from M/s. R V D & Co., Chartered Accountants.
10. Certificate on KPI’s issued by the Peer Review Auditor by way of their certificate dated July 28, 2026.

11. Resolution dated July 28, 2026 passed by the Audit Committee approving the KPIs for disclosure.
12. Copies of the Annual Reports of our Company for the Financial years ended March 31, 2026, 2025 and 2024.
13. In Principle Listing Approval dated [●] from SME Platform of BSE Limited (“**BSE SME**”);
14. Due diligence certificate dated August 07, 2026 shall be submitted to SEBI by Lead Manager to the Issue.
15. Industry Report dated July 21, 2026 issued by Infomerics Analytics and Research Private Limited in connection with the Issue and the same is also available on the website of our Company at <https://logixbuilt.com/>;
16. Search Report dated August 05, 2026 from Hardik Jetani & Associates, Practicing Company Secretaries in relation to certain corporate records of the Company;
17. Site Visit Report dated April 23, 2026 prepared by the Lead Manager;
18. Outsourcing Services Agreements dated August 01, 2026 with various related parties.
19. Copy of approval from BSE Limited vide letter dated [●] to use the name of BSE Limited in this Issue document for listing of Equity Shares on SME Platform of BSE Limited.
20. Board Resolution dated August 07, 2026 for the approval of this Draft Prospectus and dated [●] for the approval of the Prospectus.

Any of the contracts or documents mentioned in this Draft 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 Equity Shareholders, subject to compliance with applicable law.

[The Remainder of this has been intentionally left blank]

DECLARATION

I hereby declare that all relevant provisions of 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 (**“SEBI Act”**), as the case may be, have been complied with and no statements made in this Draft Prospectus (**“DP”**) is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Act, 1957, the SEBI Act, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Draft Prospectus (**“DP”**) are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY CEO & MANAGING DIRECTOR

Sd/-

Mr. Siddharth Pandya

DIN: 10165875

Place: Surat

Date: August 07, 2026

DECLARATION

I hereby declare that all relevant provisions of 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 (**“SEBI Act”**), as the case may be, have been complied with and no statements made in this Draft Prospectus (**“DP”**) is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Act, 1957, the SEBI Act, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Draft Prospectus (**“DP”**) are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY CHAIRPERSON & WHOLE-TIME DIRECTOR

Sd/-

Mrs. Pushpak Siddharth Pandya

DIN: 10165876

Place: Surat

Date: August 07, 2026

DECLARATION

I hereby declare that all relevant provisions of 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 ("**SEBI Act**"), as the case may be, have been complied with and no statements made in this Draft Prospectus ("**DP**") is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Act, 1957, the SEBI Act, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Draft Prospectus ("**DP**") are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY NON-EXECUTIVE INDEPENDENT DIRECTOR

Sd/-

Mr. Chintan Jaykumar Shah

DIN: 10851802

Place: Surat

Date: August 07, 2026

DECLARATION

I hereby declare that all relevant provisions of 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 (“SEBI Act”), as the case may be, have been complied with and no statements made in this Draft Prospectus (“DP”) is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Act, 1957, the SEBI Act, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Draft Prospectus (“DP”) are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY NON-EXECUTIVE INDEPENDENT DIRECTOR

Mr. Ankur Devendrabhai Desai
DIN: 10851803

Place: Surat
Date: August 07, 2026

DECLARATION

I hereby declare that all relevant provisions of 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Draft Prospectus ("DP") is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Act, 1957, the SEBI Act, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Draft Prospectus ("DP") are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY NON-EXECUTIVE DIRECTOR

Sd/-

Mr. Kanaiya Narayan Marathe

DIN: 10851804

Place: Surat

Date: August 07, 2026

DECLARATION

I hereby declare that all relevant provisions of 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 ("SEBI Act"), as the case may be, have been complied with and no statements made in this Draft Prospectus ("DP") is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Act, 1957, the SEBI Act, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Draft Prospectus ("DP") are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY CHIEF FINANCIAL OFFICER

Sd/-

Mrs. Amisha K Waghela

PAN: ACWPW6574B

Place: Surat

Date: August 07, 2026

DECLARATION

I hereby declare that all relevant provisions of 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 (“**SEBI Act**”), as the case may be, have been complied with and no statements made in this Draft Prospectus (“**DP**”) is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Act, 1957, the SEBI Act, as amended, or the rules made or guidelines/regulations issued thereunder, as the case may be. I further certify that the statements made in this Draft Prospectus (“**DP**”) are true and correct and do not omit any material fact which makes such statements misleading in any material respect.

SIGNED BY COMPANY SECRETARY & COMPLIANCE OFFICER

Sd/-

Ms. Fatema Kuresh Kothari

PAN: BLRPH0441K

Place: Surat

Date: August 07, 2026