



BENCH MARK INFOTECH SERVICES LIMITED

Corporate Identification Number: U72200WB2007PLC112476

REGISTERED AND CORPORATE OFFICE	TELEPHONE AND EMAIL	CONTACT PERSON	WEBSITE
P-118, Swami Swarupananda Sarani, 4th Floor Kolkata, West Bengal, India, 700054.	Telephone: +91 8017518147; E-mail: cs@benchmarkinfo.com	Mrs. Sucheta Todi Company Secretary & Compliance Officer	https://www.benchmarkinfo.com/

PROMOTERS OF OUR COMPANY: MR. VINEET KUMAR GUPTA AND MRS. JULI GUPTA

DETAILS OF THE OFFER

TYPE	FRESH ISSUE SIZE	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL OFFER SIZE	ELIGIBILITY
Fresh Issue and offer for sale	Up to 34,00,000* equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Offer")	Up to 4,58,000* equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Offer")	Up to 38,58,000* equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Offer")	This Offer is being made in terms of Regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

*Subject to finalization of Basis of Allotment

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

NAME	TYPE	NUMBER OF THE SHARES OFFERED /AMOUNT IN ₹	WACA IN ₹ PER EQUITY SHARE*
Mr. Vineet Kumar Gupta	Promoter Selling Shareholder	Up to 4,58,000** Equity shares	0.08

* As Certified by the M/s Goyal Goyal & Co, Chartered Accountants, Chartered Accountants by their certificate dated July 29, 2026.

**Subject to finalization of Basis of Allotment

RISK IN RELATION TO THE FIRST OFFER

This being the first public offer of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/-. The Floor Price, Cap Price and Offer Price as determined by our Company and the Promoter Selling Shareholder, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building process see "Basis for Offer Price" on page 97 of this Red Herring Prospectus, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after Listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of this Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on Page No.26 of this Red Herring Prospectus.

COMPANY'S AND PROMOTER SELLING SHAREHOLDER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, the Promoter Selling Shareholder accepts responsibility for statements and undertakings expressly made by him in this Red Herring Prospectus solely in relation to himself and the Equity Shares being offered by him in the Offer for Sale and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. The Promoter Selling Shareholder assumes no responsibility for any other statement in this Red Herring Prospectus, including, inter alia, any of the statements made by or relating to our Company or our Company's business or any other Promoter Selling Shareholder.

LISTING

The Equity Shares offered through this Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an 'in-principle' approval letter dated September 11, 2026 from National Stock Exchange of India Limited for using its name in this offer document for listing our shares on the EMERGE Platform of the National Stock Exchange of India Limited. For the purpose of this offer, the Designated Stock Exchange will be National Stock Exchange of India Limited.

BOOK RUNNING LEAD MANAGER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 GYR CAPITAL ADVISORS PRIVATE LIMITED	Mr. Mohit Baid/Mrs. Neelam Gurbaxani	Telephone: +91 87775 64648 E-mail: benchmarkinfotech.ipo@gyrcapitaladvisors.in

REGISTRAR TO THE OFFER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 KFIN TECHNOLOGIES LIMITED	Mr. M Murali Krishna	Telephone: +91 40 6716 2222 Email: benchmarkinfo.ipo@kfintech.com

BID/ OFFER PERIOD

ANCHOR PORTION OFFER OPENS/CLOSES ON:	BID/OFFER OPENS ON: FRIDAY,	BID/OFFER CLOSES ON: TUESDAY, SEPTEMBER 29, 2026**^
THURSDAY, SEPTEMBER 24, 2026*	SEPTEMBER 25, 2026*	

*The Company and the Promoter Selling Shareholder may, in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

**Our Company and the Promoter Selling Shareholder may in consultation with the BRLM, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations

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

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



Please scan this QR code to view the RHP and the Abridged Prospectus

The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of, National Stock Exchange of India Limited at www.nseindia.com, the Company at <https://www.benchmarkinfo.com/> and the BRLMs at www.gyrcapitaladvisors.com. References below to page numbers are to page numbers of the Red Herring Prospectus dated September 18, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

SUMMARY OF THE PRIMARY BUSINESS

We are an integrated IT and digital infrastructure solutions company with over 19 years of experience in providing technology infrastructure solution to government departments, public sector undertakings, institutional customers and private sector clients across India. Operating as a single-window partner, we design, supply, install, commission and maintain the networks, communication systems, surveillance and connectivity backbone on which our customers rely to build, manage and scale their technology ecosystems.

Our service offerings include *local and wide area networking* (LAN & WAN), wireless communication systems, installation of active network devices, Structured cabling, multimedia and audio-visual systems, smart classrooms, e-classrooms and professional AV, Access control solutions, safety and security surveillance, and allied infrastructure services.

During the current year, we have expanded our service offerings by entering the data storage and data centre solutions segment. Our services under this vertical include supply, deployment and integration of servers, storage systems, virtualization, data backup and recovery solutions, cloud-based services such as Infrastructure as a Service (IaaS) and Software as a Service (SaaS), and cloud security solutions.

We have also initiated our offerings towards Artificial Intelligence (AI) Lab Solutions, including setting up of AI labs and providing edge computing nodes and related infrastructure for AI, machine learning and other computing applications, including AI laboratories, GPU-enabled computing platforms, enterprise storage, high-performance networking, and AI-ready data infrastructure. Further, we have expanded our offerings in the areas of cybersecurity and data security by providing solutions such as Next-Generation Firewalls (NGFW), Unified Threat Management (UTM), endpoint security, identity and access management, and managed security services and NOC (Network Operations center) for centralized monitoring and handling the challenges related to managing, monitoring, and controlling the networks in customer IT ecosystem.

In addition to project execution, we provide annual maintenance contracts (AMC) and support services under contractual arrangements, including technical assistance, operational support, and 24x7 support services to help ensure business continuity and timely resolution of customer requirements.

We also provide fibre optic solutions as part of our service offerings, including renting and provisioning of fibre optic lines wherever required under project contracts, thereby supporting the connectivity requirements of our customers. We also undertake fibre optic infrastructure execution activities such as trenching, digging, ducting, laying of fibre cables, integration of fibre networks and restoration work.

We are empanelled with Bharat Sanchar Nigam Limited (BSNL) as a National Level System Integrator, enabling us to undertake turnkey solutions for customer private networks across India, including WAN, LAN, IT, wireless, IoT and CCTV solutions. We are also empanelled with RailTel Corporation of India Limited as a Business Partner for providing Information and Communication Technology (ICT) solutions through its pan-India network. These empanelment's enable us to access procurement opportunities of central government departments and public sector undertakings beyond individual tender-based engagements.

Our business model is to provide integrated solutions with on an order-driven project execution framework, wherein we undertake projects awarded through competitive bidding and tendering processes after providing complete end to end solutions. We procure hardware and software components from original equipment manufacturers ("OEMs") and authorized vendors and integrate them to deliver customized, end-to-end solutions in accordance with project specifications.

Through our comprehensive "under one roof" service model, we act as a single-point solutions provider, enabling seamless coordination and efficient execution across all stages of a project. This integrated approach helps customers reduce implementation complexity, improve operational efficiency, and ensure timely project delivery. We work closely with customers to understand their operational and project requirements and deliver technology solutions tailored to their specific needs.

With over 19 years of experience in the technology infrastructure sector and a track record of executing diverse projects across multiple industries, our Company has developed domain expertise in delivering integrated IT and digital infrastructure solutions. Our capabilities enabling us to undertake complex projects and deploy scalable, reliable and technology-driven solutions in accordance with client requirements.

While our Company serves a diversified range of clients, a substantial portion of our business is derived from government departments, public sector undertakings and government-related institutions. We participate in government procurement through various tendering platforms, including the Government e-Marketplace (GeM) portal, state e-procurement portals, and other authorised online tender platforms, in addition to conventional tender processes. This enables us to engage with government departments, public sector undertakings, and government-linked institutions across India

We are committed to maintaining quality standards and operational capabilities. Our Company holds ISO 9001:2015 certification for quality management systems and ISO/IEC 27001:2022 certification for information security management systems.

Our Company is registered as an Infrastructure Provider Category-I (IP-I), which enables us to establish, maintain and lease telecom infrastructure assets such as dark fibre, right of way, duct space and towers to licensed telecom service providers. This registration also supports our capability to undertake fibre optic network development and selective leasing of fibre infrastructure as part of our service offerings.

Our business operations are, currently, concentrated in India, and our revenues are predominately generated from India. Our operations are managed through our registered office at P-118, Swami Swarupananda Sarani, 4th Floor Kolkata-700054, West Bengal, India. which is equipped with necessary IT systems, communication facilities, power backup, internet connectivity, and security arrangements to support day-to-day operations and project execution. We also have a branch office in Patna to support project execution and regional presence. Further, we have deployed technical manpower in various states of eastern India provide on-site support, maintenance services and timely assistance to our customers.

We are led by our Promoter, Chairman and Managing Director, Mr. Vineet Kumar Gupta, who has been associated with the Company since its incorporation and oversees our strategic direction and overall operations. With over two decades of experience in enterprise technology, partnerships, and project execution, he has guided us in executing networking and IT infrastructure projects, including fibre optic and system integration assignments, for government and institutional clients. His involvement in project planning, alliance management, and execution supports continuity in customer relationships, repeat order flow, and our track record of undertaking projects across business verticals.

Over the years, we have executed several projects that demonstrate our capabilities in providing integrated IT and infrastructure solutions. These projects cover a wide range of services, including large-scale network deployments, system integration, audio-visual solutions, IoT applications, and virtualization of critical operations. The average project completion timeline is approximately 2 to 3 months, depending on the nature, scope, size and specifications of the project, as well as client requirements, site readiness, availability of materials and other project-specific conditions. Accordingly, the actual project completion period may vary from project to project based on the specific requirements and circumstances involved.

Revenue Contribution from various Business verticals:

(Rs In Lakhs)

S. No.	Business Vertical	Fiscal Year 2026		Fiscal Year 2025		Fiscal Year 2024	
		Revenue generated	In % of revenue from operation	Revenue generated	In % of revenue from operation	Revenue generated	In % of revenue from operation
1.	Supply, Installation and Commissioning of IT Hardware and Networking Equipment	5045.21	83.35	4246.69	84.87	2744.54	80.50
2.	Annual Maintenance Contracts (AMC)	223.58	3.69	4.24	0.08	51.05	1.50
3.	Fibre Optic Infrastructure Solutions	783.97	12.95	752.92	15.05	613.92	18.01
Total		6,052.76	100	5,003.85	100	3,409.51	100

Geography-wise Revenue Bifurcation:

(Rs In Lakhs)

S. No.	Particulars	Fiscal 2026	% for Fiscal 2026	Fiscal 2025	% for Fiscal 2025	Fiscal 2024	% for Fiscal 2024
1.	Domestic	6,052.76	100	5,003.85	100	3,409.51	100
2.	Exports	-	-	-	-	-	-
Total		6,052.76	100	5,003.85	100	3,409.51	100

1. The following table sets forth the revenue contribution from our Top 5 customers during the relevant reporting periods:
(₹ in Lakhs)

Concentrated Customers	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	In %	Amount	In %	Amount	In %
Top 5 customers	5003.58	82.67	4371.15	87.36	2902.85	85.14

2. Our offices and Operational Facilities

Description	Address
Registered office	P-118, Swami Swarupananda Sarani, 4th Floor Kolkata-700054, Kolkata, Kolkata, West Bengal, India, 700054
Branch office	1 st Floor, Sameer Kothi, Jamal Road. Patna – 800001.

3. Business Strengths and Strategies

Strengths - Experienced Promoters and management team - Comprehensive Product Range - Strong Industry Relationships - Advanced In-House Processing Facilities - Efficient Logistics and Supply Chain Management
Strategies - Setting up new Manufacturing Units for enhanced production capabilities - Optimal Utilization of Resources and Customer Satisfaction - Dual-Segment Marketing Approach - Efficient Sales and Marketing: Global Marketing Insight - Sustainability and Compliance

For further details, please refer to chapter titled “Our Business” beginning on Page No. 127 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

The Global IT Services Market size was valued at USD 1.50 trillion in 2025E. Looking ahead, the market is estimated to reach USD 2.85 trillion by 2033, allowing for a CAGR of 8.35% between 2026-2033.

India's IT industry is likely to hit the US\$ 350 billion mark by 2026 and contribute 10% towards the country's GDP. India's IT sector witnessed a 16% YoY growth in hiring in April 2025, driven by factors such as artificial intelligence (AI) adoption, cloud modernization, and the expansion of Global Capability Centers (GCCs). Non-metro cities such as Udaipur, Vizag, Coimbatore and Nagpur drove over 50% IT hiring growth in H1 2025, far outpacing Bengaluru and NCR (12-15%), reflecting a structural shift as tier-II and tier-III hubs attract demand in AI, cloud and cybersecurity with ~30% cost savings.

With over 76 crore citizens now connected to the internet, India is home to one of the world's largest online populations while offering some of the lowest access costs. This has been supported by the Digital India Programme, which has expanded digital infrastructure and improved accessibility across the country. Together with growing private sector innovation and widespread adoption of digital applications, India is entering the next phase of its IT revolution. Reflecting this shift, the country climbed six places in the Global Innovation Index 2024 to secure the 39th position, highlighting its rising global competitiveness in technology and innovation.

India continues to be the world's leading offshoring destination, trusted for its ability to deliver both on-shore and off-shore services at scale. The sector is now entering a new phase, with emerging technologies such as AI, cloud, cybersecurity, and data engineering opening fresh avenues for growth. IT spending in India is expected to rise 11.1% year-on-year to US\$ 161.5 billion in 2025, up from US\$ 145.4 billion in 2024, according to Gartner. The domestic public cloud services market, which grew to US\$ 3.8 billion in the first half of 2023, is projected to touch US\$ 17.8 billion by 2027.

By 2026, widespread adoption of cloud technologies could generate 14 million jobs and add nearly US\$ 380 billion to India's GDP. With a robust talent base, rising demand from non-metro hubs, and continued global confidence in its IT capabilities, India's technology industry is well-positioned to cement its role as a driver of digital transformation worldwide.

For further details, please refer to the chapter titled “Industry Overview” beginning on Page No. 110 of the Red Herring Prospectus.

PROMOTERS OF THE COMPANY			
S. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Mr. Vineet Kumar Gupta	Individual	Mr. Vineet Kumar Gupta , aged 48 years, is the Promoter, Chairman and Managing Director of the Company. He is associated with the Company since Incorporation, i.e January 09, 2007. He has passed examinations of Bachelor Degree in Electronics and Communication Engineering from Magadh University, Bodh-Gaya, Bihar in the year 2002. He has over 20 years of experience in IT and consulting services. He is responsible for overall leadership, technology strategy, operational excellence, and long-term business development of the organization
2	Mrs. Juli Gupta	Individual	Mrs. Juli Gupta , aged 41 years, is the Promoter and an Executive Director of the Company. She has been associated with the Company since December 15, 2016. She has completed her Bachelor degree in Arts from Dibrugarh University in 2006. She has over 9 years of experience in the designing IT infrastructure solutions, including Network Operations Centers (NOCs), conference rooms and audio-visual systems. She is responsible for overseeing the designing activities of our Company, including planning and designing solutions in accordance with project requirements and specifications.

OBJECTS OF THE ISSUE

The offer comprises of a Fresh Issue of up to 34,00,000 Equity Shares, aggregating up to ₹ [●] lakhs by our Company and an Offer for Sale of up to 4,58,000 Equity Shares, aggregating up to ₹ [●] lakhs by the Promoter Selling Shareholder.

Offer for Sale

Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale by the Selling Shareholder will not form part of the Net Proceeds. The Selling Shareholder shall be entitled to receive the proceeds of the Offer for Sale, after deducting their respective proportion of the Offer related expenses and the relevant taxes thereon. For details, see “Objects of the Offer - Offer Related Expenses” on page 88 of the RHP.

Company proposes to utilize the Net Proceeds towards funding of the following objects:

(₹ in Lakhs)

Sr. No	Particulars	Amount	Amount to be deployed and utilized in	
			FY 2026-27	FY 2027-28
1	Funding the working capital requirements of our company	Upto 3,000.00	Upto 1,000.00	Upto 2,000.00
2	General Corporate Purposes	[●]	[●]	[●]
	Total	[●]	[●]	[●]

For further details, please see chapter titled “Objects of the Offer” beginning on Page No. 88 of the Red Herring Prospectus.

SHAREHOLDING PATTERN OF PROMOTER / PROMOTER GROUP OF THE COMPANY AS AT ALLOTMENT:

The aggregate shareholding, of each of the (i) Promoter(s), (ii) Members of the Promoter Group and as on the Date of offer document and as at allotment as per the below mentioned format:

S. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at the date of Allotment	
	Name of the Shareholders	Number of Equity Shares	Shareholding (in %)	At Floor Price and At Cap Price	
				Number of Equity Shares	Shareholding (in %)
Promoter(s)					
1.	Vineet Kumar Gupta	75,90,050	69.81	[●]	[●]
2.	Juli Gupta	32.82.500	30.19	[●]	[●]

Members of Promoter Group (who hold shares)					
None					
Public Shareholders (top 10 Shareholders)					
1.	Jitendra Kumar Shaw	20	Negligible	[●]	[●]
2.	Rajat Prosad	20	Negligible	[●]	[●]
3.	Raju Mondal	20	Negligible	[●]	[●]
4.	Rohit Midha	20	Negligible	[●]	[●]
5.	Subha Nandi	20	Negligible	[●]	[●]
Other Public Shareholders					
None					
Total(aggregate)		1,08,72,650	100	[●]	[●]

Notes:

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

For further details, please refer to the chapter titled “Capital Structure” beginning on Page No. 75 of the Red Herring Prospectus.

SUMMARY OF RESTATED FINANCIAL STATEMENTS

Following are the details as per the Restated Financial Information for the period as at the Financial Years ended on March 31, 2026, 2025 and 2024:

(₹ in lakhs)

Sr. No.	Particulars	March 31, 2026	March 31, 2025	March 31, 2024
1.	Share Capital	10.77	10.77	10.77
2.	Net Worth [#]	2,655.11	1,633.31	1,050.27
3.	Revenue from operations	6,052.76	5,003.85	3,409.51
4.	EBITDA	1,405.83	828.01	227.89
5.	Profit after Tax	1,021.80	583.04	148.02
6.	Basic Earnings per Share	9.40	5.36	1.36
7.	Diluted Earnings per Share	9.40	5.36	1.36
8.	Net Asset Value per equity share (Post bonus)*	24.42	15.02	9.66
9.	Total borrowings [^]	270.64	77.84	141.13
10.	Cash flow from operating activities	(676.52)	653.91	486.62
11.	Cash flow from investing activities	(105.70)	(92.43)	19.33
12.	Cash flow from financing activities	167.43	(83.71)	(321.65)

[#]Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018)

*Net Asset Value per Equity Share = total of all the assets as reduced by total of all the liabilities of the company/ Total Number of Equity Shares outstanding at the end of the year/period

[^]Total Borrowings = Restated Long-Term Borrowings Plus Restated Short-Term Borrowings outstanding at the end of year/period.

For further details, please refer to the section titled “Financial Information” beginning on Page No. 194 of the Red Herring Prospectus.

SUMMARY OF FINANCIAL KPIs OF OUR COMPANY

Summary of Key Performance Indicators for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024

(Amount in Lakhs except % and ratios, NAV per share)

Particulars	Bench Mark Infotech Services Limited		
	Fiscal 2026	Fiscal 2025	Fiscal 2024

Revenue from Operations ⁽¹⁾	6,052.76	5,003.85	3,409.51
Growth in revenue from operations (%)	20.96%	46.76%	33.74%
Total Income ⁽²⁾	6,399.21	5,079.54	3,476.07
EBITDA ⁽³⁾	1,405.83	828.01	227.89
EBITDA Margin (%) ⁽⁴⁾	21.97%	16.30%	6.56%
Restated profit for the period/year ⁽⁵⁾	1,021.80	583.04	148.02
Restated profit for the period/year Margin/ PAT Margin (%) ⁽⁶⁾	16.88%	11.65%	4.34%
Networth ⁽⁷⁾	2,655.11	1,633.31	1,050.27
Return on Equity ("RoAE") (%) ⁽⁸⁾	47.65%	43.45%	15.16%
Return on Capital Employed("RoCE")(%) ⁽⁹⁾	47.74%	48.08%	18.51%
Net Asset Value Per Share (₹) (Post - Bonus) ⁽¹⁰⁾	24.42	15.02	9.66
Debt- Equity Ratio ⁽¹¹⁾	0.10	0.05	0.13
No. of Successful Bids ⁽¹²⁾	14	19	23

Notes:

- ⁽¹⁾ Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.
- ⁽²⁾ Total income includes revenue from operations and other income.
- ⁽³⁾ EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.
- ⁽⁴⁾ EBITDA margin is calculated as EBITDA as a percentage of total income.
- ⁽⁵⁾ Restated profit for the period / year margin is calculated as total income less total expenses.
- ⁽⁶⁾ PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- ⁽⁷⁾ Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting 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.
- ⁽⁸⁾ RoE is calculated as Net profit after tax divided by Average Equity.
- ⁽⁹⁾ Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible Networth, total debt and deferred tax liabilities)
- ⁽¹⁰⁾ NAV per share is computed as the Total Equity divided by the outstanding number of equity shares.
- ⁽¹¹⁾ Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.
- ⁽¹²⁾ Number of successful Bids represents the number bids/tenders in which our Company was declared successful during successful during the respective financial year

For further details, please refer to the section titled "Basis for the Offer" beginning on Page No. 97 of the Red Herring Prospectus.

INTERNAL RISK FACTORS (TOP 10)	
1.	We are dependent on certain key customers for a substantial portion of our revenues. Loss of relationship with any of these customers may have an adverse effect on our profitability and results of operations.
2.	We are dependent on a few vendors/ suppliers who are our OEM partners and we typically do not enter into long-term contracts or arrangements with them. Any loss of such suppliers or any increase in the price will have an adverse impact on our business and our revenue.
3.	Significant proportion of our orders are from government related entities which award the contract through the process of tender. Tenders, typically, are awarded to the lower bidder once all other eligibility criteria are met. Our performance could be adversely affected if we are not able to successfully bid for these contracts or required to lower our bid value.
4.	We generate a significant percentage of our revenue from operations from customers in Bihar, Odisha and West Bengal in India. If our operations in these states are negatively affected, our financial results and future prospects would be adversely impacted.
5.	Our working capital requirements have fluctuated in the past and may continue to fluctuate in the future. Any inability to efficiently manage our working capital requirements, including timely realization of trade receivables,

may adversely affect our business, financial condition, cash flows and results of operations.

6. Our financial condition could be materially and adversely affected if we fail to secure new government and PSU projects.
7. Any increase in the cost of, or a shortfall in the supply of IT Equipment's, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition
8. Our success depends largely upon the knowledge and experience of our Promoters. Any loss of our Promoters and key managerial personnel or our ability to attract and retain them could adversely affect our business, operations and financial condition.
9. A significant portion of our assets comprises trade receivables. Any delay in realization, inability to recover outstanding dues, or deterioration in the creditworthiness of our customers may adversely affect our liquidity, cash flows, financial condition and results of operations.
10. Our competitive position and future growth depend on our ability to adapt to rapidly evolving technologies, infrastructure standards, and customer requirements in the IT infrastructure and solutions market.

For further details, please refer to the section titled "Risk Factors" beginning on Page No. 26 of the Red Herring Prospectus.

THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTER AND SELLING SHAREHOLDERS

Particulars	Number of Equity Shares held as on date*	Weighted average cost of acquisition ("WACA") per Equity Share (in ₹) *	WACA per Equity Shares acquired in last one year*
Promoter(s)			
Vineet Kumar Gupta	75,90,050	0.08	0.00
Juli Gupta	32,82,500	0.20	0.00
Selling Shareholder(s)			
Vineet Kumar Gupta	75,90,050	0.08	0.00

BORAD OF DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

S. No	Name	Designation
Board Of Directors		
1	Vineet Kumar Gupta	Chairman and Managing Director
2	Juli Gupta	Executive Director
3	Rohit Midha	Non-Executive Director
4	Shikha Gupta	Non-Executive Independent Director
5	Aditya Khemka	Non-Executive Independent Director
Key Managerial Personnel		
1	Sucheta Todi	Company Secretary and Compliance Officer
2	Jitendra Kumar Shaw	Chief Financial Officer

AUDITORS QUALIFICATION

There are no audit qualifications which have not been given effect to in the Restated Financial Information. For details, see "Financial Information" on page 194 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION

A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled "Outstanding Litigations and Material Development" on page 221 in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Nature of Cases	Number of outstanding cases	Amount Involved (₹ in Lakhs)
Litigation involving our Company		
Criminal proceeding against our Company	Nil	Nil
Criminal proceedings by our Company	Nil	Nil
Material civil litigation against our Company	Nil	Nil
Material civil litigation by our Company	1	65.54
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	5	19.34
Litigation involving our directors (other than Promoters)		

Criminal proceedings against our directors (other than Promoters)	Nil	Nil
Criminal proceedings by our directors (other than Promoters)	Nil	Nil
Material civil litigation against our director (other than Promoters)	Nil	Nil
Material civil litigation by our director (other than Promoters)	Nil	Nil
Actions by statutory or regulatory authorities (other than Promoters)	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<i>Litigation involving our Promoter</i>		
Criminal proceedings against our Promoter	Nil	Nil
Criminal proceedings by our Promoter	Nil	Nil
Material civil litigation against our Promoter	Nil	Nil
Material civil litigation by our Promoter	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<i>Litigation involving our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)</i>		
Criminal proceedings against our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Criminal proceedings by our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil

DECLARATION BY OUR COMPANY

The offer and sale of the Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions as defined in and in compliance with Regulation 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 Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction