



TEJA ENGINEERING INDUSTRIES LIMITED
CIN: U33122GJ2023PLC140188
Incorporated on April 17, 2023 at Ahmedabad

REGISTERED OFFICE	CONTACT PERSON
A/14 Shantiniketan Society, N/r Shravan Chokdi, Bharuch, Gujarat, India-392001	Mr. Deepak Kumar Laddha Company Secretary and Compliance Officer

EMAIL	TELEPHONE NO.	WEBSITE
info@tejaengineering.com	Tel No.: 02642-239705	www.tejaengineering.com

OUR PROMOTERS OF THE COMPANY
Srinivasarao Vakalapudi and Suryakumari Vakalpudi

Type	Fresh Issue Size (₹ in Lakhs)	Eligibility
Fresh Issue	16,98,000 Equity Shares of the face value of ₹10/- each Aggregating to ₹ 3396.00 Lakhs	This issue is being made in terms of Regulation 229 (1) and 253(3) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹10.00 per equity. The Issue price (is determined by our company in consultation with the lead manager) as stated in the chapter titled on “Basis for Issue Price” beginning on page no. 83 of the 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 of our company 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 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 neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page no.21 of the Prospectus.

ISSUER’S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this 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 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 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 offered through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited (“NSE Emerge”). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal Approval Letter dated December 29, 2025 from National Stock Exchange of India Limited (NSE) for using its name in this offer document for listing of our shares on the SME Platform of National Stock Exchange of India Limited. For the purpose of this Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited (“NSE”).

LEAD MANAGER	REGISTRAR TO THE ISSUE
 INTERACTIVE FINANCIAL SERVICES LIMITED Address: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad – 380 015, Gujarat, India Tel No.: 079 4908 8019 (M) +91-9898055647 Web Site: www.ifinservices.in Email: mbd@ifinservices.in Investor Grievance Email: info@ifinservices.in Contact Person: Pradip Sandhir SEBI Reg. No.: INM000012856	 KFin Technologies Limited Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Telangana Tel No.: +91 40 6716 2222 Website: www.kfintech.com ; E-Mail: teja.ipo@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Contact Person: M. Murali Krishna SEBI Reg. No.: INR000000221
ISSUE PROGRAMME	
ISSUE OPENS ON: JUNE 30, 2026; TUESDAY	ISSUE CLOSES ON: JULY 02, 2026; THURSDAY



Please scan this QR Code to view the Prospectus and abridged Prospectus

This is an abridged prospectus containing salient features of the Prospectus of Teja Engineering Industries Limited (the “Company”) dated June 24, 2026 filed with the Registrar of Companies, Ahmedabad, Gujarat (the “prospectus”). You are encouraged to read greater details available in the Prospectus, which is available at www.tejaengineering.com. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the Prospectus. You may also download the Prospectus from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, from the website of National Stock Exchange of India Limited (“NSE”/“Stock Exchanges”) at www.nseindia.com, and the website of our Company at www.tejaengineering.com and website of Lead Manager at www.ifinservices.in.

1. Summary of the primary business:

a) Business Overview - Products and Services

Our company provides services across Operation & Maintenance (O&M) including Annual Maintenance Contracts (AMC), Erection & Commissioning (E&C) including project works, installation of stainless-steel tubing, Overhauling, Decommissioning & Recommissioning. We also undertake instrument calibration, non-destructive thickness testing of pressure vessels, and testing and servicing of safety relief valves (SRVs). We operate in the Oil & Gas, Power, and Energy sectors, supporting OEMs, CNG compressor packagers, and public sector undertakings involved in gas distribution and energy infrastructure. With a network extending across India, we provide technical knowledgeable manpower and execution support for CNG stations, gas compression plants, and natural gas distribution terminals. The company’s role is to ensure smooth and efficient operation of energy infrastructure, though it does not manufacture equipment itself.

Revenue Bifurcation as per Services: (₹ in lakhs except for percentage)

Particulars	31/12/2025		FY 2024-25		FY 2023-24		30/06/2023		FY 2022-23	
	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales
O & M Services	5120.99	94.28	5166.76	93.57	2873.54	90.89	771.80	91.84	2166.28	88.14
E & C- Erection and commissioning	88.67	1.63	134.48	2.44	131.77	4.17	32.87	3.91	139.63	5.68
Instrument Calibration & Testing	90.31	1.66	139.78	2.53	56.39	1.78	28.19	3.35	81.21	3.30
Overhauling Service	0.00	0.00	2.92	0.05	40.37	1.28	0.00	0.00	0.00	0.00
Terminal Hookup up service	0.00	0.00	0.00	0.00	53.36	1.69	3.45	0.41	43.78	1.78
Others (Decommissioning, Recommissioning etc.)	131.62	2.43	77.89	1.41	6.30	0.20	4.05	0.48	27.00	1.10
TOTAL	5431.59	100	5521.83	100.00	3161.72	100.00	840.36	100.00	2457.90	100.00

b) Industries Served and Typical Customers/clients.

Major Industries for which we do projects: Oil and Gas and Power and Energy. We provide industry specialized solutions to corporates, OEMs, and Public Sector Undertakings (PSUs), offering comprehensive support in Operation & Maintenance (O&M), Erection & Commissioning (E&C), projects works, and technical services. The Company has a pan-India presence, enabling it to manage multiple projects simultaneously. Our’s business model emphasizes recurring service contracts and project execution, ensuring operational efficiency, long-term client relationships, and steady growth in India’s energy infrastructure sector.

c) Segment Reporting and Revenue Contribution

The Company is engaged in a single line of business ; Hence, Separate segment reporting is not applicable.

d) Key Geographies served

The ability to execute projects and provide O&M services simultaneously in several states showcases the scalability of our business model. It also provides resilience, as our operations are not dependent on a single geography. This wide footprint strengthens our reputation as a capable and dependable service provider for critical infrastructure in the Oil & Gas and energy sectors.

(₹ in lakhs)

Name of State*	30/12/2025		FY 2024-25		FY 2023-24		30/06/2023		FY 2022-23	
	Amount	% of sales	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales
Gujarat	2363.20	43.51	2941.22	53.27	1744.33	55.17	415.2	49.41	1513.49	61.58
Maharashtra	3021.64	55.63	2511.59	45.48	1355.16	42.86	387.96	46.17	890.91	36.25
Andhra Pradesh	41.97	0.77	64.53	1.17	50.22	1.59	30.93	3.68	18.56	0.76
Haryana	0	0	0.45	0.01	8.33	0.26	4.05	0.48	19.95	0.81
Madhya Pradesh	1.99	0.04	2.59	0.05	3.02	0.1	0.93	0.11	5.79	0.24
Others	2.78	0.05	1.46	0.03	0.66	0.02	1.29	0.15	9.21	0.37
TOTAL	5431.59	100.00	5521.83	100.00	3161.72	100.00	840.36	100.00	2457.9	100.00

*As head office of the Company situated in one state, they raise bill from the particular state only for the work done in other states as well.

e) **Revenue concentration among top 5 customer**

(₹ in Lakhs)

Particulars	31/12/ 2025		FY 2024-25		FY 2023-24		30/06/2023		FY 2022-23	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
Top Customer	1897.89	34.94	2140.74	38.77	2263.43	71.59	623.02	74.14	2106.01	85.68
Top 5 Customer	5363.79	98.75	5360.28	97.07	3128.50	98.95	835.20	99.39	2426.80	98.73
Top 10 Customer	5431.72	99.98	5463.68	98.05	3140.32	99.32	840.10	99.97	2456.37	99.94

Note: The Fiscal 2024 is considered to be period from July 01, 2023 to March 31, 2024.

f) **Key manufacturing or other Facilities**

Our role is limited to providing technical expertise and services, while procurement of lubricant oils, basic parts, and materials needed for calibration or routine maintenance is undertaken locally as required. These are consumables and service-related items, not raw materials for production. At our registered office, work sites, and project locations, our water requirements are limited to general usage. These needs are efficiently met through the water supply provided by local authorities. As part of our regular business operations, we require equipment such as digital pressure gauges, hydraulic pressure comparators, universal calibrators, temperature baths, and air compressors. However, as of the date of the Prospectus, we do not require any heavy plant or machinery. At our registered office, the power supply from local authorities i.e. Dakshin Gujarat Vij Co. Ltd. is sufficient to meet our requirements. At our project sites, power supply is typically provided by the contracting company. In instances where additional power is required, they arrange for Diesel Generator sets from nearby locations to ensure seamless operations. As of the date of the Prospectus, the Company owns total six number of vehicles, which include one Bolero Camper gold and two Tata Yodha and three Eeco.

g) **Business Strengths and Strategies**

Strengths:

1. Extensive Pan-India Presence of our Company enabling wide market access and service coverage to our Business.
2. Commitment to Quality and Industry Accreditations.
3. Experienced Leadership with Extensive Domain Knowledge.
4. Strong Customer Relationships as a Key Business Strength.

Strategies:

1. Our Company is enhancing its service portfolio by introducing per-unit gas compression solutions through Gas Engine Driven Reciprocating Compressor Packages (20,000 SCMD) and establishing a dedicated Valve Testing & Calibration Facility for industrial valves.
2. Our Company is Focused Towards Strengthening Long-Term Operations & Maintenance Contracts to Ensure Reliable Service Delivery in the Oil & Gas Sector.
3. We are focusing on expanding our Pan-India presence and strengthening the execution capacity of our company.
4. Our Company is Focusing on Building Long-Term Client Relationships with Comprehensive Solutions.
5. Our Company is focusing on strengthening operational efficiency through vehicles and equipment upgrades.

For further details, see “Business Overview” beginning on page 106 of the Prospectus.

2. Summary of the Industry

India's economic journey over the past few years has been marked by remarkable growth and a steady rise in its position on the global stage. After overtaking the United Kingdom (UK) to become the fifth largest economy in Q1 FY23, India has continued this upward trajectory to surpass Japan in June 2023 to become the fourth largest economy in the world. With a nominal Gross Domestic Product (GDP) of Rs. 3,31,03,000 crore (US\$ 3.78 trillion), India's growth reflects a combination of strong domestic demand and policy reforms positioning the country as a key destination for global Capital. The reforms of the 1990s have been associated with the expansion of the service sector in India. Midway through the 1980s, the service sector began to expand, but it took off in the 1990s when India started a series of economic reforms in response to a serious balance of payments issue. The oil and gas sector is among the eight core industries in India and plays a major role in influencing the decision making for all the other important sections of the economy. India's economic growth is closely related to its energy demand, therefore, the need for oil and gas is projected to increase, thereby making the sector quite conducive for investment. India retained its spot as the third-largest consumer of oil in the world as of 2023. Power is among the most critical components of infrastructure, crucial for the economic growth and welfare of nations. The existence and development of adequate power infrastructure is essential for sustained growth of the Indian economy. The fundamental principle of India's power industry has been to provide universal access to affordable power in a sustainable way.

For further details, see "Industry Overview" beginning on page 96 of the Prospectus.

3. Promoters of our Company

Sr. No.	Name	Nature of entity- Individual/ Corporate	Experience and Educational Qualification
1	Srinivasarao Vakalapudi	Individual	He is the Chairman, Promoter and Managing Director of our Company. He completed Diploma in Mechanical Engineering from Board of Technical Examination, Department of Technical education, Government of Karnataka in the Year 1991. Vakalapudi has been integral to the company since its inception i.e. April 17, 2023, bringing over 32 years of work experience, in the Oil & gas Sector and in the engineering works. He has worked with Brilliant industries Limited, Kurnool, Andhara Pradesh as a supervisor from September 02, 1992 to June 30, 1997, Indian Rayon & Industries Limited, Veraval, Gujarat as an Assistant Superintendent (Mechanical) for the period of July 05, 1997 to July 12, 2000. Thereafter, with his strategic acumen, the skill and efficiency in operations, in-depth industry knowledge, he founded his own Proprietorship firm Teja engineering Services in the year 2002.
2	Suryakumari Vakalapudi	Individual	She is the Promoter and Whole-time Director of our Company. She is Matriculated from Karnataka Secondary Education Examination Board in the Year 1996. She is associated with the Company since April 17, 2023. She has working experience of 5 years in the business operations and management in same industry. She owns Proprietorship firm M/s. Surya instruments and Calibration since August 26, 2019.

For further details, see "Our Promoter and Promoter Group" beginning on page 155 of the Prospectus.

4. Objects of the issue:

The Issue comprises of fresh Issue of 16,98,000 Equity Shares of our Company at an Issue Price of ₹220 /-per Equity Share, aggregating to ₹3735.60 lakhs by our Company. Our Company proposes to utilize the Net Proceeds from the issue towards funding the following objects:

Sr. No.	Objects of the Issue	Summary
1.	Funding capital expenditure requirements for the purchase of equipment/ machineries	Our Company has demonstrated remarkable growth in recent years, achieving a 38.01% growth rate in Financial Year 2025 compared to FY 2024 and achieving a 62.83% growth rate in Financial Year 2024 compared to Financial Year 2023. Key financial highlights include revenue from operations of ₹5521.83 Lakhs for the FY 2025 and ₹4002.08 Lakhs for the full Financial Year ending March 31, 2024 (including proprietary concern turnover upto June 30, 2023). The aggregate gross block value of our Property, Plant & Equipment, Furniture, and Vehicles stands at ₹288.32 Lakhs. The basis for this calculation (comparing full FY25 revenue with the combined 12-month business revenue of FY24) clearly explained in the MD&A. The Comparison of FY 2025 was made with the full financial of FY 2024 including the business of the proprietorship firm up to June 30, 2023.

Sr. No.	Objects of the Issue	Summary
2.	Funding the working capital requirements of our Company	To support our business operations and ensure smooth project execution, our Company plans to allocate ₹926.00 lakhs from the Net Proceeds towards funding its working capital requirements for the financial year ending March 31, 2026 and March 31, 2027. Given the nature of our business, which involves providing assistance and support services in the Oil & Gas, Power & Energy, and Renewable Energy sectors, maintaining adequate working capital is crucial for sustaining our operations and meeting client commitments.
3.	General corporate purposes	In terms of the SEBI ICDR Regulations, the extent of the Net Proceeds proposed to be used for general corporate purposes is estimated not to exceed 15.00% of Gross proceeds or ₹10.00 Crores whichever is lower raised by Company through this issue. The general corporate purposes for which our Company proposes to utilize Net Proceeds include, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following: strategic initiatives, further capital expenditure, ongoing general corporate exigencies and any other purposes as approved by the Board not in nature of working capital and subject to compliance with the necessary regulatory provisions.

Schedule of implementation and Deployment of Net Proceeds

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	Amount already deployed	Estimated utilization of net proceeds in FY 2026-27
1.	Funding Capital Expenditure requirements for the purchase of equipment/machineries	1800.71	Nil	1800.71
2.	Funding the Working Capital requirement	926.00	Nil	926.00
3.	General corporate purposes	550.00	Nil	550.00
	Total	3276.71	Nil	3276.71

The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds or ₹ 10.00 Crores; whichever is lower

For further details, see “Objects of the Issue” beginning on page 72 of the Prospectus.

5. Pre-Offer and Post-Offer shareholding of our Promoters, members of our Promoter Group and additional top 10 shareholders

The aggregate shareholding, of each of the (i) Promoter(s), (ii) members of the Promoter Group and (iii) top 10 Shareholders (other than the Promoter and Promoter Group) as on the date of offer document and as at allotment is as below:

Sr. No.	Name of share holder	Pre-issue		Post Issue	
		No of equity shares	As a % of Issued Capital	No of equity shares	As a % of Issued Capital
(a) Promoters					
1.	Srinivasarao Vakalapudi	43,09,800	91.32	43,09,800	67.16
2.	Suryakumari Vakalapudi	440	0.01	440	0.01
	TOTAL (A)	43,10,240	91.33	43,10,240	67.17
(b) Promoter Group					
3.	Tejaswi Vakalapudi	10	0.00	10	0.00
4.	Amulya Vakalapudi	10	0.00	10	0.00
5.	Ramu Vakalapudi	10	0.00	10	0.00
	TOTAL (B)	30	0.00	30	0.00

Sr. No.	Name of share holder	Pre-issue		Post Issue	
		No of equity shares	As a % of Issued Capital	No of equity shares	As a % of Issued Capital
(c) Top 10 Public shareholders					
6.	Bharat Hasmukhlal Valand	50,000	1.06	50,000	0.78
7.	Kaushik Bhupatrai Joshi	1,50,000	3.18	1,50,000	2.34
8.	Kiran Krishnakant Majmudar	63,000	1.33	63,000	0.98
9.	Parul Nileshkumar Shah	58,000	1.23	58,000	0.90
10.	Meghdoot Leisure LLP	63,000	1.33	63,000	0.98
11.	Mitesh Harendrakumar Pandya	5,000	0.11	5,000	0.08
12.	Jatinkumar Rameshbhai Patel	5,000	0.11	5,000	0.08
13.	Hiralben Jatinkumar Patel	5,000	0.11	5,000	0.08
14.	Ami Pranav Pandya	5,000	0.11	5,000	0.08
15.	Urvashi Sandip Dave	5,000	0.11	5,000	0.08
	TOTAL (C)	4,09,000	8.67	4,09,000	6.37
(d) Other public shareholders					
16.	Kiran Kumar Pamula	10	0.00	10	0.00
17.	Vidiyala Navya Vasantha Lakshmi	10	0.00	10	0.00
18.	Devi Kishore Carasala	10	0.00	10	0.00
	IPO	-	-	16,98,000	26.46
(e)	TOTAL (D)	30	0.00	16,98,030	26.46
(f)	TOTAL (A+B+C+D)	47,19,300	100.00	64,17,300	100.00

Notes:

- 1) Includes all options that have been exercised until date of Prospectus and any transfers of equity shares by existing shareholders until the date of the pre-issue advertisements.
- 2) Based on the Issue price of ₹220 and subject to finalization of the basis of allotment.

For further details, see “Capital Structure” beginning on page 61 of the Prospectus.

6. Summary of Restated Consolidated Financial Information

The following details are derived from the Restated Financial statements for the period ended December 31, 2025 and for the Financial Years ended March 31, 2025, March 31, 2024, June 30, 2023 and March 31, 2023:

(₹ in Lakhs, unless otherwise specified)

Particulars	For the period ended/ For the year ended				
	As At December 2025	As At March 2025	As At March 2024	As At June 30, 2023	As At March 2023
Share Capital	471.93	471.93	451.03	132.36	110.08
Net Worth	1,663.14	1,261.04	664.92	426.27	379.94
Revenue	5,431.59	5,521.83	3,161.72	840.36	2,457.90
EBITDA	707.38	686.27	373.60	86.01	278.70
Profit after Tax	400.43	401.59	215.78	36.85	126.51
Basic Earnings per share	8.48	8.80	4.78	NA	NA
Diluted earnings per share	8.48	8.80	4.78	NA	NA
Return on Equity	32.94%	42.44%	43.70%	11.70%	45.10%
Net asset value per equity share	35.24	26.72	14.74	32.21	34.52
Total borrowings	1736.39	1285.01	708.98	789.05	674.44
Cash Flow from Operating Activities	(292.30)	(92.26)	(907.18)	(36.47)	(77.26)
Cash Flow from Investing Activities	(115.88)	(462.63)	(175.99)	(56.43)	(134.27)
Cash Flow from Financial Activities	318.61	639.92	1,100.96	96.01	216.95

For details, see “Restated Financial Information” and “Other Financial Information” on pages 159 and 198 respectively, of the Prospectus.

7. Summary of Key Performance Indicators (KPI)

Details of our KPIs for the period ended December 31st 2025, Financial year ended on March 31, 2025, March 31st 2024, 30th June 2023 and March 31st 2023:

(₹ in Lakhs)

Particulars	As At December 2025	As At March 2025	As At March 2024	As At June 30, 2023	As At March 2023
Revenue from operations (1)	5,431.59	5,521.83	3,161.72	840.36	2,457.90
Total Income (2)	5,432.11	5,523.32	3,161.78	840.36	2,457.90
EBITDA (3)	707.38	686.27	373.60	86.01	278.70
EBITDA (%) Margin (4)	13.02	12.42	11.82	10.23	11.34
Profit after Tax (5)	400.43	401.59	215.78	36.85	126.51
Current Ratio (6) \$	1.32	1.25	1.36	1.32	1.33
Debt Equity Ratio (7)	1.04	1.01	1.05	1.85	1.78
Debt Service Coverage Ratio (8) *	4.25	4.71	5.65	0.73	1.91
Return on Capital Employed (%) (9)	20.07%	26.14%	26.24%	6.47%	23.32%
Net profit Ratio (%) (10)	7.37%	7.27%	6.82%	4.38%	5.15%
Return on Equity (%) (11)	32.94%	42.44%	43.70%	11.70%	45.10%

As certified by the Statutory auditor vide their certificate dated April 11, 2026 bearing UDIN: 2611078081KXIK7876.

Notes:

- Revenue from operations is calculated as the sum of revenue from sale.
- Total income is calculated as the sum of revenue from operations and other income for the period/year.
- Operating EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items.
- Operating EBITDA Margin refers to EBITDA during a given period as a percentage of Total income during that period.
- Profit / (loss) for the period/ year is calculated as Total Income less Total Expenses plus Share of (loss) from joint ventures (Net of tax) less Total Tax expenses for the period/ year.
- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.
- Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).
- Debt Service Coverage Ratio is calculated by dividing the sum of Profit after Tax and interest amount by sum of the repayment of loan and Interest.
- RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus Reserves & Surplus.
- Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.
- Return on equity (RoE) is equal to profit for the year divided by the total equity during that period and is expressed as a percentage

* The Debt Service Coverage Ratio (DSCR) of 0.73 for the period ended June 30, 2023. As it was proprietorship firm and the proprietor had taken the loan for business purpose which is repayable over a period of 2 months to 64 months. The Proprietor firm had never defaulted in payment of instalment. However, after taking over the proprietor firm the Company had raises the share capital and repaid the loan. As a result, in FY 2024 the DSCR was improved from 0.73 to 5.65.

\$ The Current Ratio declined from 1.36 to 1.25 and the Debt Service Coverage Ratio (DSCR) reduced from 5.65 to 4.71 in FY 2025. These movements indicate a moderation in the Company's short-term liquidity position and debt-servicing capacity. The decline in the Current Ratio is primarily attributable to the higher build-up of current assets particularly trade receivables and inventories which grew at a faster pace than current liabilities. Similarly, the reduction in DSCR reflects the increase in finance costs and repayment obligations during the year, along with the impact of the working capital stretch. The Company is closely monitoring these trends and implementing measures to strengthen liquidity, improve collections, and optimize the working capital cycle in the upcoming periods.

For further details, see "Basis for Issue Price" on pages 87 of the Prospectus.

8. Risk Factors

The following are the top 10 internal risk factors as disclosed in the Prospectus:

1. Our failure to meet the standards prescribed in client work orders could result in loss of business or compensation payments.
2. Our significant portion of our revenue is derived from Operations & Maintenance (O&M) services, and any delay or default by clients in making payments for such services could materially affect our cash flows, working capital, and overall financial performance.
3. We have to undertake the hazardous operations in carrying out the construction of CNG Gas Pump station on turnkey basis. Hazards operations can cause personal injury and loss of life, severe damage to and destruction of property and equipment, environmental damage and may result in the suspension of operations and the imposition of civil and criminal liabilities.
4. Delays in the completion of ongoing or and future projects could result in to payment of liquidated damages to our customers for our engineering, and Commissioning ("E&C") project, which could have an adverse effect on our liquidity, business operations and financial results.
5. Over the past three years, our top 10 customers have consistently contributed over 98% of our revenue. The loss of any of these key customers could have a significant adverse impact on our financial position.
6. Our Company has acquired the ongoing business of M/s. Teja Engineering Services, a Proprietorship Concern through Business Transfer agreement. If, any of our assumptions, calculations is/are erroneous, it will have adverse effect on our business operations, liquidity and profitability.
7. We have very short span of operating history as company. Which makes it difficult to assess our future prospects and historic growth rates or results of operations and which may not be representative or reliable indicators of our future performance.
8. We have not yet placed orders in relation to the capital expenditure to be incurred for the proposed purchase of equipment / machineries. In the event of any delay in placing the orders, or in the event the vendors are not able to provide the equipment / machineries in a timely manner, or at all, the same may result in time and cost over-runs.
9. If we are unable to establish and maintain an effective system of internal controls and compliances, our business and reputation could be adversely affected.
10. The Company received an adverse qualification for not maintaining an audit trail in FY 2023–24, which may result in penalties or regulatory notices that could impact its financial condition.

For further details of the risks applicable to us, see "Risk Factors" beginning on page 15 of the Prospectus.

9. Details of weighted average cost of acquisition of Equity Shares for Promoters and Selling Shareholders.

The weighted average cost of acquisition of Equity Shares of our Promoters are as follows:

Names of Promoters	Number of Equity Shares	WACA per equity share (in ₹)	WACA per equity shares acquired in last one year
Srinivasarao Vakalapudi	43,09,800	10.00	Nil
Suryakumari Vakalapudi	440	10.00	Nil

Note: No equity shares have been acquired by the promoters during the last one year, hence the cost of acquisition is NIL. Weighted average cost of acquisition of all shares transacted in the last one year is nil and in the last three years is Rs. 16.21 preceding the date of the Prospectus.

For further details, see "Capital Structure" on pages 61 of the Prospectus.

10. Board of Directors and Key Managerial Personnel

Sr. No.	Name of Director	Designation
Board of Directors		
1.	Srinivasarao Vakalapudi	Chairman & Managing Director
2.	Suryakumari Vakalapudi	Whole Time Director
3.	Vidiyala Navya Vasantha Lakshmi	Non-Executive Director
4.	Josna Pamula	Independent Director
5.	Mehul Hingu	Independent Director
Key Managerial Personnel		
6.	Mohammad Vajid Shaikh	Chief Financial Officer
7.	Deepak Kumar Laddha	Company Secretary and Compliance Officer

For further details, see "Our Management" beginning on page 145 of the Prospectus.

11. Auditor Qualifications

There are no auditor qualifications in the Restated Financial Information for the periods presented in the Prospectus. For further details, see “Restated Financial Information” on page 159 of the Prospectus.

12. Summary table of Outstanding Litigation

(Rs. In lakhs)

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Other Pending Litigations/ Actions	Aggregate amount involved (₹ in lakhs)
Company						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	1	NIL	NIL	NIL	62.83
Promoters & Directors						
By the Promoters & Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Promoters & Directors	NIL	4*	NIL	NIL	NIL	12.62
KMP						
By the KMP	NIL	NIL	NIL	NIL	NIL	NIL
Against the KMP	NIL	NIL	NIL	NIL	NIL	NIL

*Show cause Notice regarding late filling of GDTR-3B has been received on June 1, 2026 amounting of Rs. 50,000, which was deposited by the promoters on June 19, 2026.

For further details, please refer to the chapter titled “Outstanding Litigations & Material Developments” beginning on page no. 200 of this Prospectus.

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 in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

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.

Bidders are advised to ensure that any Bid 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 Bidder where required must agree in the Allotment Advice that such Bidder 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.

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