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# MARC TECHNOCRATS LIMITED

(formerly known as Marc Technocrats Private Limited)  
Corporate Identity Number: U74210HR2007PLC125245

Our Company was Incorporated as a Private Limited Company under Companies Act, 1956 ("The Companies Act, 1956") in the name and style of "Marc Technocrats Private Limited" vide Certificate of Incorporation dated August 02, 2007, issued by Registrar of Companies, Delhi, bearing CIN No. U74210DL2007PTC166575. Further, our company converted from Private Limited to a Public Limited Company pursuant to a Special Resolution passed by the members of our Company at the Annual General Meeting held on September 30, 2024 and name of our Company changed from "Marc Technocrats Private Limited" to "Marc Technocrats Limited" and Central Processing Centre, Manesar, Haryana has issued a new certificate of incorporation consequent upon conversion dated November 12, 2024, bearing CIN U74210HR2007PLC125245.

Registered Office: GF-48, Ground Floor, JMD Megapolis, Sector-48, Sohna Road, Gurgaon, Haryana-122018, India;

Corporate Office: 2264, Sector 2, Bahadurgarh, Jhajjar Haryana-124507, India Tel: 012-76796960, Fax: N.A., Website: [www.mtplonline.in](http://www.mtplonline.in); E-mail: [investorrelations@mtplonline.in](mailto:investorrelations@mtplonline.in)

Company Secretary and Compliance Officer: Ms. Chetna

OUR PROMOTERS: MR. HITENDER KUMAR, MS. SUMAN RATHEE AND MR. NORANG RAI LOOHACH

## THE ISSUE

INITIAL PUBLIC OFFERING UP TO 45,79,200 EQUITY SHARES OF RS. 10/- EACH ("EQUITY SHARES") OF MARC TECHNOCRATS LIMITED ("MTL" OR THE "COMPANY") FOR CASH AT A PRICE OF RS. [•]/- PER EQUITY SHARE (THE "ISSUE PRICE"), AGGREGATING TO RS. [•] LAKHS ("THE ISSUE"), COMPRISING A FRESH ISSUE OF UP TO 36,69,600 EQUITY SHARES AGGREGATING TO RS. [•] LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 9,09,600 EQUITY SHARES BY MR. HITENDER KUMAR ("PROMOTER" AND "SELLING SHAREHOLDERS") AGGREGATING TO RS. [•] LAKHS ("OFFER FOR SALE"). OUT OF THE ISSUE, 2,38,800 EQUITY SHARES AGGREGATING TO RS. [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. 43,40,400 ISSUE OF EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. [•]/- PER EQUITY SHARE AGGREGATING TO RS. [•] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.45% AND 25.07%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

**PRICE BAND: ₹ 88/- to ₹ 93/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH**  
**THE FLOOR PRICE IS 8.8 TIMES THE FACE VALUE AND CAP PRICE IS 9.3 TIMES THE FACE VALUE OF EQUITY SHARES**  
**THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 16.06 TIMES AND AT THE CAP PRICE IS 16.97 TIMES.**  
**BIDS CAN BE MADE FOR A MINIMUM OF 2,400 EQUITY SHARES AND IN MULTIPLES OF 1,200 EQUITY SHARES THEREAFTER.**

BID/ISSUE PROGRAMME	ANCHOR INVESTOR BIDDING DATE* - NA
	BID/ ISSUE OPENS ON* - DECEMBER 17, 2025
	BID/ ISSUE CLOSES ON** ^ - DECEMBER 19, 2025

\*Our Company may, in consultation with the BRLM, consider participation by the Anchor Investor. The Anchor Investor Bid/ Offer period shall be one working day prior to the Bid/ Offer opening date in accordance with SEBI/ICDR Regulations, 2018.

\*\*Our Company may, in consultation with the BRLM, consider closing the Bid/ Offer period for QIB one working day prior to the Bid/ Offer Closing Date in accordance with the SEBI/ICDR Regulations, 2018.

^^ ^ UPI mandate end time and date shall be at 4:00 pm on the Bid/ Issue Closing Date.

## BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Our Companies is engaged in the business of infrastructure consultancy services, comprising Supervision and Quality Control (SQC), preparation of Detailed Project Reports (DPRs), Third-Party Techno-Financial Auditor and Pre-Bid Advisory services. We provide our services for the infrastructure projects, such as roads and highways, railways, buildings, and water resources.

Our company primarily operates on a Business-to-Government (B2G) model, with the majority of our revenue derived from delivering our services to government department and ministries such as Ministry of Road Transport and Highways (MoRTH), National Highways and Infrastructure Development Corporation Limited (NHIDCL), National Highways Authority of India (NHAI), Public Works Departments (PWDs) and Railways..

For further details, please see "our business" on page 135 of this red herring prospectus

**THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.**

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED. FOR THE PURPOSE OF THE ISSUE, NSE EMERGE SHALL BE THE DESIGNATED STOCK EXCHANGE. FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 279 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS HAS BEEN DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, DELHI AS REQUIRED UNDER SECTION 26 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE
<b>• QIB PORTION - NOT MORE THAN 50.00% OF THE NET ISSUE • RETAIL PORTION - NOT LESS THAN 35.00% OF THE NET ISSUE</b> <b>• NON-INSTITUTIONAL PORTION - NOT LESS THAN 15.00% OF THE NET ISSUE • MARKET MAKER PORTION - UPTO 2,38,800 EQUITY SHARES OR 5.21% OF THE ISSUE</b>

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated December 02, 2025 The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 99 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no 99 of the Red Herring Prospectus and provided below in the advertisement.

<b>ASBA*</b>	<b>Simple, safe, smart way of Application!!!!</b>	<b>*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.</b>	<b>Mandatory in Public Issues</b> <b>No cheque will be accepted</b>	<b>UPI</b> <small>UNIFIED PAYMENT INTERFACE</small>	<b>UPI-Now available in ASBA for Retail Individual Investors ("RII") **</b> <small>Investors are required to ensure that the bank account used for bidding is linked to their PAN/ UPI - Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, DPs &amp; RTA. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.</small>
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\*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIIs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 279 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General information Document. ASBA Forms can be downloaded from the website of Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge" or "Stock Exchange") and can be obtained from the list of banks that is displaying on website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in).

\*\* List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For the list of UPI Apps and Banks live on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). HDFC Bank Limited has been appointed as Sponsor Bank for the Issue in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

## RISKS TO INVESTORS

Summary Description of Key Risk Factors Based on Materiality

- Our revenue depends heavily on government-tendered projects and a few key clients. Any unfavourable changes in government policies or the loss of any major client could significantly impact our business and financial performance.
- Our company has primarily focused on government contracts, resulting in limited experience with private sector projects. This lack of experience could create challenges in adjusting to the changing and competitive nature of the private sector, potentially impacting our ability to meet client expectations and win future contracts.
- Our majority of revenue dependent on the services provided by us under Supervision and quality control (SQC) segment, any decline in the demand for these services can affect our revenue and result of operations.
- The Contracts in our order book may be adjusted, cancelled, or suspended by our clients at their discretion, and therefore our order book is not necessarily indicative of future revenues or earnings.
- Failure to provide accurate and timely certification and verification of construction progress, quality, and safety, it could result in delays, penalties from regulatory bodies, and impact our operations.
- Our Restated Financial Statements are prepared and signed by the Peer Review Auditor who is not Statutory Auditor of our Company. This would lack of consistency or continuity in the financial review process, resulting oversight of material issues or misstatement in the financial statements.
- Our reliance on software, automated systems, and machinery is critical to our operations, and any failure or disruption in their performance could adversely affect our business and financial condition.
- Our operations require substantial working capital, and any shortfall in cash flow, credit, or funding availability could adversely impact our operations.
- Our responsibility for the timely completion of projects and adherence to performance standards is crucial, and failure to meet these obligations may result in client loss, additional costs, or reduced revenue.
- Majority of our state-wise revenues from operations are derived from Haryana, Uttar Pradesh, Bihar and Maharashtra. Any adverse developments affecting our operations in these states could have an adverse impact on our revenue and results of operations.

### DETAILS OF SUITABLE RATIOS:

1) Basic and Diluted Earnings per Share (EPS) as per Accounting Standard 20.

On the basis of restated financials:

Financial Year	EPS (Basic & Diluted)	Weight
2024-25	5.48	3
2023-24	2.53	2
2022-23	1.93	1
Weighted Average EPS		3.91
September 30, 2025*		4.22

\*Not Annualised

2) Price to Earnings (P/E) ratio in relation to Issue Price of ₹ [•] per Equity Share of face value ₹ 10/- each fully paid up.

On the basis of restated financials:

Particulars	P/E Ratio at floor price	P/E Ratio at cap price
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2024-2025	16.06	16.97
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2023-2024	34.78	36.76
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2022-2023	45.56	48.15
P/E ratio based on the Weighted Average EPS, as restated	22.51	23.79
P/E ratio based on the Basic & Diluted EPS, as restated for September 30, 2025	20.85	22.03

### Industry P/E\*

**Highest	190.86
**Lowest	12.17
***Average	101.52

\*We have taken the lowest P/E from the P/E of Listed Industry Peers.

\*\* We have taken the highest P/E from the P/E of Listed Industry Peers.

\*\*\* Average of Lowest and Highest Industry P/E.

3) Return on Net Worth (RONW)

On the basis of restated financials:

Financial Year	Return on Net Worth (%)	Weight
2024-25	31.00%	3
2023-24	18.51%	2
2022-23	16.89%	1
Weighted Average		24.49%
September 30, 2025		18.74%

Continued to next page..



Continued from previous page...

4) Net Asset Value per Equity Share

On the basis of Financials:

Particulars	Net Asset Value (NAV) in Rs.
September 30, 2025	24.64
NAV as on March 31, 2025	20.41
NAV as on March 31, 2024	20.91
NAV as on March 31, 2023	17.37
NAV after the Offer-at Cap Price	39.13
NAV after the Offer-at Floor Price	38.07
NAV after the Offer-at Issue Price	[*]

Note: Net Asset Value has been calculated as per the following formula:  
NAV = Net worth excluding preference share capital and revaluation reserve/Outstanding number of Equity shares outstanding during the year or period.

5) Comparison with industry peers

S No.	Name of the company	Face Value (Per Share)	CMP	EPS	P/E Ratio**	PAT (Amount in Lakhs)
1	Marc Technocrats Limited	10.00	-	5.48	-	747.68
Peer Group*						
2	Dhruv Consultancy Service Limited	10.00	47.70	4.14	11.52	695.03
3	Rudrabhishek Enterprises Limited	10.00	129.00	7.55	17.08	1,329.56
4	Ceinsys Tech Limited	10.00	999.00	48.09	20.77	8,138.00

\* Sourced from audited and unaudited Financials from NSE and BSE.  
\* Current Market Price and P/E ratio is taken as closing on December 05, 2025.

Notes:

- Considering the nature and turnover of business of the Company, the peers are not strictly comparable. However, the same have been included for broader comparison.
- The figures for Marc Technocrats Limited are based on the restated results for the year ended March 31, 2025
- The figures for the peer group are based on standalone unaudited results for the period ended March 31, 2025.
- Current Market Price (CMP) is the closing price of respective scrip as on December 05, 2025.

For further details, see section titled Risk Factors beginning on page 29 and the financials of the Company including profitability and return ratios, as set out in the section titled Auditors Report and Financial Information of Our Company beginning on page 227 of this Red Herring Prospectus for a more informed view.

Key financial and operational performance indicators ("KPIs")

Our company considers that KPIs included herein below have a bearing for arriving at the basis for Offer Price. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated December 02, 2025. Further, the KPIs herein have been certified by M/s Maheshwari Rajiv & Co., Chartered Accountants, by their certificate dated December 02, 2025, vide UDIN 25098645BMOPTK8661. Additionally, the Audit Committee on its meeting dated December 02, 2025, have confirmed that other than verified and audited KPIs set out below, our company has not disclosed to earlier investors at any point of time during the three years period prior to the date of the Draft Red Herring Prospectus.

For further details of our key performance indicators, see "Risk Factors," "Our Business", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 29, 135 and 229 respectively. We have described and defined them, where applicable, in "Definitions and Abbreviations" section on page no. 2. Our Company confirms that it shall continue to disclose all the KPIs included in this section "Basis for Offer Price", 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 that is at least the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations.

Key metrics like revenue growth, EBITDA Margin, PAT Margin and few balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company.

Restated financial KPI indicators

Particulars	For period ended September 30, 2025	Financial Year ended March 31st, 2025	Financial Year ended March 31st, 2024	Financial Year ended March 31st, 2023
Revenue from operations <sup>(1)</sup>	3,219.88	4,775.30	2,603.83	2,015.77
Growth in Revenue from Operations <sup>(2)</sup>	-	83.40%	29.17%	-
EBITDA <sup>(3)</sup>	777.06	1,035.50	480.02	371.55
EBITDA (%) Margin <sup>(4)</sup>	24.13%	21.68%	18.44%	18.43%
EBITDA Growth Period on Period <sup>(5)</sup>	-	115.72%	29.20%	-
ROCE (%) <sup>(6)</sup>	22.93%	35.63%	23.21%	20.37%
Current Ratio <sup>(7)</sup>	3.83	3.70	3.61	4.14
Operating Cash flow <sup>(8)</sup>	348.55	542.26	477.74	371.17
PAT <sup>(9)</sup>	575.85	747.68	345.22	263.55
ROE/ RoNW <sup>(10)</sup>	18.74%	31.00%	18.51%	16.89%
EPS <sup>(11)</sup>	4.22	5.48	2.53	1.93

Notes:

- Revenue from operations is the revenue generated by our Company.
- Growth in Revenue in percentage, Year on Year
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- EBITDA Growth Rate Year on Year in Percentage
- ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term debt
- Current Ratio: Current Asset over Current Liabilities
- Operating Cash Flow: Net cash inflow from operating activities.
- PAT is mentioned as PAT for the period
- ROE/RoNW is calculated PAT divided by average shareholders' equity.
- EPS is mentioned as EPS for the period.

1. Weighted Average Return on Net worth on restated standalone financial statements for Financial Year ending 2025, 2024 and 2023 is 24.49%.

2. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The price per share of our Company based on the primary/ new issue of shares.

The details of the Equity Shares excluding shares issued under ESOP/ESOS and issuance of bonus shares during the 18 months preceding the date of this Red-Herring Prospectus where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre-issue capital before such transaction), in a single transaction or multiple transactions combined together over a span of rolling 30 days; and

S. No.	Date of Allotment	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	Issue Price Adjusted after Bonus Issue	Nature of consideration	Nature of Allotment
1.	At Incorporation	10,000	10	10	0.01	Cash	Subscription to MOA
2.	May 15, 2014	700	10	500	0.39	Cash	Right Issue

b) The price per share of our Company based on the secondary sale/ acquisition of shares.

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 (excluding gifts), 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.

c) Weighted average cost of acquisition, floor price and cap price:

Type of transaction	Weighted average cost of acquisition (Rs. per equity shares)	Weighted average cost of acquisition after Bonus shares adjustment (Rs. per equity shares)	Floor Price	Cap Price
Weighted average cost of primary / new issue acquisition	Nil	Nil	-	-
Weighted average cost of secondary acquisition	[*]	[*]	[*]	[*]

\* Calculated for last 18 months  
\*\* Calculated for Transfer of Equity Shares.

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our company has not undertaken any Pre-IPO Placements from the DRHP filing date.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: N.A.

Details of pre-issue shareholding as at the date of advertisement and post- issue shareholding as at allotment for promoter(s), promoter group are as follows:

Sr. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment			
	Name of Shareholders	Number of Equity Shares	Shareholding (in %)	At the lower end of the price band (₹ 88)	At the upper end of the price band (₹93)	Number of Equity Shares	Shareholding (in %)
Promoters							
1	Hitender Kumar	1,27,37,748	93.35%	1,18,28,14*	68.32%	1,18,28,14*	68.32%
2	Suman Rathee	9,05,335	6.64%	9,05,335	5.23%	9,05,335	5.23%
3	Norang Rai Loohach	140	Negligible	140	Negligible	140	Negligible
Total - A		1,36,43,223	99.99%	1,27,33,623	73.55%	1,27,33,623	73.55%
Promoter Group							
5	Parveen	140	Negligible	140	Negligible	140	Negligible
Total - B		140	Negligible	140	Negligible	140	Negligible
Public							
7	Public	420	Negligible	420	Negligible	420	Negligible
8	IPO	-	-	45,79,200	26.45%	-	-
Total - C		420	Negligible	45,79,620	26.45%	45,79,620	26.45%
Total (A+B+C)		1,36,43,783	100.00%	1,73,13,383	100.00%	1,73,13,383	100.00%

\* The present issue of 45,79,200 Equity shares, consists of Fresh issue of 36,69,600 equity shares and DFS of 9,09,600 Equity shares by Mr. Hitender Kumar, Promoter and selling shareholder.

BASIS FOR THE ISSUE PRICE

The "Basis for Issue Price" on Page 99 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of the Issue Price" updated with the above price band. You can scan QR code given on the first page of the advertisement for the chapter titled "Basis for Issue Price" on Page 99 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE ISSUE

Event	Indicative Dates
Anchor Investor Portion Offer Opens/Closes	NA
Bid/Issue Opening Date	December 17, 2025
Bid/Issue Closing Date	December 19, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or before December 22, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account 1 (T+2)	On or before December 23, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or before December 23, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or before December 24, 2025

Note - Our Company 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/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS

For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 193 of the Red Herring Prospectus. The Memorandum of Association of our Company is a material document for inspection in relation to the issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 349 of the Red Herring Prospectus.

LIABILITY OF MEMBERS OF THE COMPANY

Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE

The Authorized share capital of the Company is Rs. 25,00,00,000/- divided into 2,50,00,000 Equity Shares of ₹ 10/- each. The Issued, Subscribed and Paid-Up share capital of the Company before the Issue is Rs. 13,64,37,830 /- divided into 1,36,43,783 Equity Shares of ₹ 10/- each. For details of the Capital Structure, see chapter titled "Capital Structure" beginning on page 68 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")

It is to be distinctly understood that submission of the red herring 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 this offer is proposed to be made or for the correctness of the statements made or opinions expressed in the red herring prospectus. The book running lead manager, Narnolia Financial Services Limited as certified that the disclosures made in the red herring prospectus are generally adequate and are in conformity with the regulations. This requirement is to facilitate investors to take an informed decision for making an investment in the proposed issue.

It should also be clearly understood that while the company is primarily responsible for the correctness, adequacy and disclosure of all relevant information in the red herring prospectus, the book running lead manager, Narnolia Financial Services Limited, is expected to exercise due diligence to ensure that the company discharges its responsibility adequately in this behalf and towards this purpose, the book running lead manager, Narnolia Financial Services Limited, shall furnish to SEBI a due diligence certificate dated December 10, 2025, in the format prescribed under schedule v(a) of the securities and exchange board of India (issue of securities and disclosure requirements) regulations, 2018.

The filing of the red herring prospectus does not, however, absolve our company from any liabilities under the companies act, 2013 or from the requirement of obtaining such statutory and 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 book running lead manager any irregularities or lapses in the red herring prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE)

It is to be distinctly understood that the permission given by NSE EMERGE ("Emerge Platform of NSE Limited") should not in any way be deemed or construed that the contents of the Issue document or the price at which the equity shares are offered has been cleared, solicited or approved by NSE EMERGE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Issue document for the full text of the Disclaimer clause pertaining to NSE EMERGE.

CREDIT RATING

This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEE

This being the issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING

Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

BOOK RUNNING LEAD MANAGER

NARNOLIA FINANCIAL SERVICES LIMITED

Address: 201, 2nd Floor, Marble Arch, 236 B A.J.C Bose Road, Kolkata, West Bengal- 700020, India

Telephone: 033-40501500

Email: ipo@narnolia.com

Contact Person: Mr. Rajveer Singh

Website: www.narnolia.com

SEBI registration number: INM000010791

CIN: U51909WB1995PLC072876

Narnolia

REGISTRAR TO THE ISSUE

MAASHITLA SECURITIES PRIVATE LIMITED

Address: 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi - 110034, India

Telephone: 011- 47581432

Email: investor.ipo@maashitla.com

Website: www.maashitla.com

Contact Person: Mr. Mukul Agrawal

SEBI Registration Number: INR000004370

CIN: U67100DL2010PTC208725

Maashitla

Creating Successful People

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Chetna

GF-48, Ground Floor, JMD Megapolis, Sector-48, Sohna Road, Gurgaon, Haryana-122018, India

Tel: 012-76796960

Email: investorrelations@mtplonline.in

Website: www.mtplonline.in

Investors can contact our Company Secretary and Compliance Officer, the Lead Managers 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, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, the website of the Lead Managers to the Issue at www.narnolia.com, website of company at www.mtplonline.in and website of stock exchange at https://www.nseindia.com/

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE EMERGE at, www.narnolia.com, and https://www.nseindia.com/

SYNDICATE MEMBER: Nexgen Financial Solutions Private Limited

SUB-SYNDICATE MEMBER: N.A.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Marc Technocrats Limited (Telephone: + 91 012-76796960), Lead Managers: Narnolia Financial Services Limited (Telephone: 033-40501500). Bid-cum-application Forms will also be available on the

website of NSE EMERGE (https://www.nseindia.com/) and the designated branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.

BANKER TO THE ISSUE, ESCROW COLLECTION BANK AND REFUND BANK: HDFC Bank Limited

ACCOUNT BANK: HDFC Bank Limited

SPONSOR BANKER: HDFC Bank Limited

UPI: UPI Bidders can also bid through UPI mechanism

Investor should read the Red Herring Prospectus carefully, including the "Risk Factors" beginning on page 29 of the Red Herring Prospectus before making any investment decision.

All capitalized terms used herein and not specifically defined shall have the same meaning as prescribed to them in the Red Herring Prospectus.

Place: Gurugram, India

Date: December 11, 2025

For MARC TECHNOCRATS LIMITED  
On Behalf of the Board of Directors  
Sd/-  
Hitender Kumar  
(Managing Director)

MARC TECHNOCRATS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the Red Herring Prospectus with Registrar of Companies, Delhi on December 11, 2025, website of lead managers to the issue at www.narnolia.com, website of company at www.mtplonline.in and website of NSE Emerge i.e. https://www.nseindia.com/, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see section titled "Risk Factors" beginning on page 29 of the Red Herring Prospectus. Potential investors should not rely on the Red Herring Prospectus for making any investment decision.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "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 Securities Act and any applicable U.S. state securities laws. There will be no public offering in the United States and the securities being offered in this announcement are not being offered or sold in the United States.

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