GENESYS INTERNATIONAL CORPORATION LIMITED

Our Company was initially incorporated as "Aeke Trading & Investments Limited", under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai ("**RoC**") on January 28, 1983. Subsequently, the Hon'ble Bombay High Court vide its order dated December 6, 1999, approved a scheme of amalgamation pursuant to which Genesys International Corporation Limited (the then unlisted company) was merged with Aeke Trading and Investments Limited (a listed company). The name of our Company was changed to "*Aeke Corporation Limited*" and a fresh certificate of incorporation consequent on change of name was issued by the RoC on October 12, 1999. As per the said scheme of amalgamation, the name of the Company, post amalgamation was changed to "Genesys International Corporation Limited" and a fresh certificate of incorporation consequent on change of name was issued by the RoC on January 13, 2000. For further details, please see "***General Information***" on page 58.

Registered Office: 73-A, SDF-III, SEEPZ, Andheri (East), Mumbai 400 096, India
Contact person: Kushal Jain, Company Secretary and Compliance Officer
Registered Office Telephone: +91 22 4488 4488 | **E-mail id**: investors@igenesys.com | **Website**: www.igenesys.com
Corporate Identity Number: L65990MH1983PLC029197

PROMOTERS OF OUR COMPANY: SAJID SIRAJ MALIK, SOHEL MALIK, KILAM HOLDINGS LIMITED AND KADAM HOLDING LIMITED

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF GENESYS INTERNATIONAL CORPORATION LIMITED (OUR "COMPANY" OR THE "ISSUER" ONLY)

ISSUE OF 2,50,74,226 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹5 EACH OF OUR COMPANY (THE "RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹50 PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹45 PER EQUITY SHARE) AGGREGATING ₹ 12,537.11 LAKHS[#] ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 3 (THREE) RIGHTS EQUITY SHARES FOR EVERY 5 (FIVE) FULLY PAID UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS AUGUST 06, 2026 (THE "ISSUE"). FOR FURTHER DETAILS, PLEASE REFER TO "*TERMS OF THE ISSUE*" BEGINNING ON PAGE 89 OF THIS LETTER OF OFFER.
#Assuming full subscription in the Issue, subject to the finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement Ratio.

PAYMENT SCHEDULE FOR RIGHTS EQUITY SHARES

AMOUNT PAYABLE PER RIGHTS EQUITY SHARE^	FACE VALUE (₹)	PREMIUM (₹)	TOTAL(₹)
On Application	5	45	50

^For further details on Payment Schedule, see "***Terms of the Issue***" on page 89.

WILFUL DEFAULTER(S) OR FRAUDLENT BORROWER(S)

Neither our Company, its Promoters nor any of our Directors has been identified as Wilful Defaulter or Fraudulent Borrower by the Reserve Bank of India ("**RBI**") or any other government authority.

GENERAL RISKS

Investments in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before making an investment decision in the Issue. For the purpose of making an investment decision, investors shall rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**") nor does SEBI guarantee the accuracy or adequacy of this Letter of Offer. Specific attention of the investors is invited to "***Risk Factors***", beginning on page 20 of this Letter of Offer before making an investment in this Issue.

ISSUER'S ABSOLUTE RESPONSIBILITY

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

LISTING

The existing Equity Shares are listed on BSE and NSE (together, the "**Stock Exchanges**"). Our Company has received 'in-principle' approvals from the BSE and NSE for listing the Rights Equity Shares to be allotted pursuant to this Issue *vide* letters each dated July 27, 2026. Our Company will also make applications to Stock Exchanges to obtain their trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular. For the purpose of this Issue, the Designated Stock Exchange is BSE.

REGISTRAR TO THE ISSUE

Bigshare Services Private Limited
Office No S6-2, 6th Floor,
Pinnacle Business Park, Next to Ahura Centre,
Mahakali Caves Road,
Andheri (East) Mumbai 400 093
CIN: U99999MH1994PTC076534
Telephone: +91 22 6263 8200
Email: rightsissue@bigshareonline.com
Investor grievance e-mail: investor@bigshareonline.com
Contact Person: Suraj Gupta
Website: www.bigshareonline.com
SEBI registration No.: INR000001385

ISSUE PROGRAMME

ISSUE OPENS ON	LAST DATE FOR ON-MARKET RENUNCIATIONS[*]	ISSUE CLOSES ON[#]
Friday, August 14, 2026	Tuesday, August 18, 2026	Friday, August 21, 2026

[*]Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.
[#]Our Board or Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

TABLE OF CONTENTS

SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Letter of Offer uses certain definitions and abbreviations which, unless the context otherwise indicates, or implies or unless otherwise specified, shall have the meaning as provided below.

References to any legislation, act, regulation, rule, guideline, clarification or policy shall be to such legislation, act, regulation, rule, guideline or policy as amended, supplemented or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision. The words and expressions used in this Letter of Offer but not defined herein shall have the meaning ascribed to such terms under the SEBI ICDR Regulations, the SEBI LODR Regulations, the Companies Act, the SCRA, the Depositories Act, and the rules and regulations made thereunder.

The following list of capitalised terms used in this Letter of Offer is intended for the convenience of the reader/prospective investor only and is not exhaustive. However, terms used in the sections entitled "***Summary of this Letter of Offer***", "***Risk Factors***", "***Financial Statements***", "***Statement of Special Tax Benefits***", "***Terms of the Issue***" on pages 17, 20, 80, 72, and 89, respectively, shall, unless indicated otherwise, have the meanings ascribed to such terms in the respective sections/ chapters.

General Terms

Term	Description
"Company", "our Company", "the Company", "the Issuer" or "Genesys"	Genesys International Corporation Limited, a Company incorporated under the Companies Act, 1956 and having its Registered Office at 73-A SDF IIISEEPZ Andheri East, Mumbai, Maharashtra, India, 400096.
"We", "Our", "Us" or "our Group"	Unless the context otherwise indicates or implies or unless otherwise specified, refers to our Company, along with our Subsidiaries, Joint Ventures, Jointly Controlled Entities and Associates, as applicable, on a consolidated basis.

Company related terms

Term	Description
Articles or Articles of Association	The Articles of Association of our Company, as amended from time to time.
Audited Consolidated Financial Statements	Collectively, the Fiscal 2026 Audited Consolidated Financial Statements and the Fiscal 2025 Audited Consolidated Financial Statements which have been prepared in accordance with the Ind AS, as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Companies Act, 2013 to the extent applicable, each comprising of the consolidated balance sheet, consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and the consolidated cash flow statement for the years then ended, and notes to the respective consolidated financial statements.
Auditors or Statutory Auditors	The current statutory auditors of our Company namely, M S K A & Associates LLP, Chartered Accountants.
Board of Directors or Board	The board of directors of our Company, including any duly constituted committee thereof, as disclosed in "***Our Management***" on page 77.
Chairman and Managing Director	The chairman and managing director of our Company being Sajid Siraj Malik.
Company Secretary and Compliance Officer	The company secretary and compliance officer of our Company being Kushal Jain.
Director(s)	The board of directors of our Company. For details, see "***Our Management – Board of Directors***" on page 77.

Term	Description
"Chief Financial Officer" or "CFO"	The chief financial officer of our Company, R Jatavallabha.
Employee Stock Option Schemes	Collectively, Genesys ESOS 2010, Genesys ESOS 2020 and Genesys ESOS 2022.
Equity Shares	Equity shares of face value of ₹5 each of our Company.
Executive Directors	The executive Directors of our Company, appointed as per the Companies Act, 2013 and the SEBI Listing Regulations. For details of our Executive Directors, see "***Our Management – Board of Directors***" on page 77.
Fiscal 2025 Audited Consolidated Financial Statements	Audited consolidated financial statements of our Company and our Subsidiaries comprising of the consolidated balance sheet as at March 31, 2025, the consolidated statement of profit and loss (including other comprehensive income), the consolidated cash flow statement and the consolidated statement of changes in equity for the year ended March 31, 2025 and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information along with the report dated May 30, 2025 issued thereon by M/s. M S K A & Associates LLP, Chartered Accountants .
Fiscal 2026 Audited Consolidated Financial Statements	Audited consolidated financial statements of our Company and our Subsidiaries comprising of the consolidated balance sheet as at March 31, 2026, the consolidated statement of profit and loss (including other comprehensive income), the consolidated cash flow statement and the consolidated statement of changes in equity for the year ended March 31, 2026 and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information along with the report dated May 29, 2026 issued thereon by M/s. M S K A & Associates LLP, Chartered Accountants.
Genesys ESOS 2010	Genesys Employee Stock Option Scheme 2010 approved pursuant to the Shareholders' resolution dated June 14, 2010.
Genesys ESOS 2020	Genesys Employee Stock Option Scheme 2020 approved pursuant to the Shareholders' resolution dated September 28, 2020.
Genesys ESOS 2022	Genesys Employee Stock Option Scheme 2022 approved pursuant to the Shareholders' resolution dated July 9, 2022.
Independent Director(s)	The non-executive, independent Directors of our Company, appointed as per the Companies Act, 2013 and the SEBI Listing Regulations. For details of our Independent Directors, see "***Our Management – Board of Directors***" on page 77.
Key Managerial Personnel/ KMP	Key managerial personnel of our Company determined in accordance with Regulation 2(1)(bb) of the SEBI ICDR Regulations.
Material Subsidiary	A.N. Virtual World Tech Ltd
Memorandum or Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time.
Non-Executive Director(s)	Non-executive directors of our Company, unless otherwise specified.
Non-Resident Entity	a person resident outside India.
Person Resident Outside India or PROI	a person who is not a person resident in India.
Promoter Group	The individuals and entities forming part of the promoter group of our Company in accordance with Regulation 2(1)(pp) of the SEBI ICDR Regulations.
Promoters	Promoters of our Company as per the definition provided in Regulation 2(1)(oo) of the SEBI ICDR Regulations and as reported to the Stock Exchanges being Sajid Siraj Malik, Sohel Malik, Kilam Holdings Limited** and Kadam Holding Limited*. **Kilam Holdings Limited and Kadam Holding Limited are non-resident entities as defined under the FDI Policy 2020 and PROIs as defined under the FEMA NDI Rules.*
Registered Office	The registered office of our Company situated at 73-A SDF III, SEEPZ, Andheri(E), Mumbai 400096.

Term	Description
Registrar of Companies / RoC	Registrar of Companies, Maharashtra at Mumbai
Rights Issue Committee	The Rights Issue Committee of our Board constituted pursuant to the resolution passed by our Board on June 22, 2026 to facilitate the Issue.
Senior Management	The members of the senior management of our Company in accordance with Regulation 2(1)(bbbb) of the SEBI ICDR Regulations.
Shareholders	Shareholders of our Company from time to time.
Scheme of Amalgamation	The scheme of amalgamation approved by the Hon'ble High Court of Bombay, vide its order dated December 6, 1999, between Genesys International Corporation Limited ("**Transferor Company**"), the then unlisted company and Aeke Trading and Investments Limited ("Transferee Company"), a listed company, resulting in allotment of 9,363,756 Equity Shares of ₹10 each to the shareholders of the Transferor Company in the Transferee Company, proportionate to their shareholding held in the Transferor Company.
VSL	Ventura Securities Limited

Term	Description
Additional Rights Equity Shares	The Rights Equity Shares applied for or allotted under this Issue in addition to the Rights Entitlement.
Allotment Account Bank(s)	Bank(s) which are clearing members and registered with SEBI as bankers to an issue and with whom the Allotment Accounts will be opened, in this case being, HDFC Bank Limited.
Allotment Account(s)	The account(s) opened with the Banker(s) to the Issue, into which the Application Money, with respect to successful Applicants, will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act, 2013.
Allotment Advice	The note or advice or intimation of Allotment sent to each successful Applicant who has been or is to be Allotted the Rights Equity Shares pursuant to the Issue after approval of the Basis of Allotment by the Designated Stock Exchange.
Allotment Date	The date on which the Allotment is made pursuant to the Issue.
"Allotment" or "Allot" or "Allotted"	Allotment of Rights Equity Shares pursuant to the Issue.
Allotee(s)	Person(s) to whom Rights Equity Shares are allotted pursuant to this issue.
"Applicant(s)" or "Investor(s)"	Eligible Equity Shareholder(s) and/or Renouncee(s), to the extent applicable under applicable law, who are entitled to make an application for Rights Equity Shares pursuant to this issue in terms of this Letter of Offer.
Application	Application made through submission of Application Form or plain paper application through Designated Branch(es) of SCSBs or online/electronic application through website of SCSBs (if made available by such SCSBs) under ASBA process, to subscribe to Rights Equity Shares at Issue Price.
Application Form	Unless the context otherwise requires, an application form (including online form available for submission through website of SCSBs if made available by such SCSBs under ASBA process) used by Applicant to make application for allotment of Rights Equity Shares in the Issue.
Application Money	Aggregate amount payable with respect to Rights Equity Shares applied for in the issue at Issue Price.
Application Supported by Blocked Amount/ASBA	Application (whether physical/electronic) used by Applicant to make application authorizing SCSB to block Application Money in a specified bank account maintained with SCSB.
ASBA Account	An account maintained with SCSBs as specified in the Application Form/plain paper application, in which the Applicant blocks the amount mentioned in the form/plain paper application.
ASBA Circular	SEBI master circular bearing reference number HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated June 21, 2023 last updated on February 09, 2026

Term	Description
	and any other circular issued by SEBI in this regard and any subsequent circulars or notifications issued by SEBI in this regard.
Banker to the Issue	Collectively, Escrow Collection Bank, Allotment Account Bank and the Refund Bank, which is HDFC Bank Limited.
Banker to the Issue Agreement	Agreement dated July 31, 2026, entered into among our Company, the Registrar to the Issue and the Banker to the Issue for collection of Application Money from Applicants/Investors and transfer of funds to the Public Issue Account.
Basis of Allotment	The basis on which the Rights Equity Shares will be allotted to successful Applicants under this Issue in consultation with the Designated Stock Exchange.
"Controlling Branches" or "Controlling Branches of SCSBs"	Such branches of SCSBs through which an ASBA Investor can submit ASBA Forms. A list is available on SEBI's website at www.sebi.gov.in or such other site as may be prescribed by SEBI.
Demographic Details	Details of Investors including address, bank account details (including IFSC code), category, and occupation.
Depository(ies)	NSDL and CDSL or any other depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018, as amended.
Designated Branch(es)	Branches of SCSBs that collect ASBA Forms from ASBA Investors. A list is available on SEBI's website.
Designated Stock Exchange	BSE
Draft Letter of Offer	This draft letter of offer dated June 26, 2026, filed with the Stock Exchanges in accordance with the SEBI ICDR Regulations.
Eligible Equity Shareholder(s)	Equity Shareholders as on Record Date. Only those who have provided an Indian address to the Company are eligible to participate. See "***Notice to Investors***" and "***Restrictions on Purchases and Resales***" on pages 10 and 122.
"Equity Shareholder(s)" or "Shareholders"	Holder(s) of Equity Shares in our Company.
Fraudulent Borrower	Fraudulent Borrower(s) as defined under Regulation 2(1)(lll) of SEBI ICDR Regulations.
Gross Proceeds	The gross proceeds raised through this issue.
Issue/ Rights Issue	Issue of ₹ 2,50,74,226 fully paid-up Equity Shares of face value of ₹5 each of our Company for cash at a price of ₹ 50 per Rights Equity Share aggregating ₹ 12,537.11 lakhs* on a rights basis to the Eligible Equity Shareholders of our Company in the ratio of 3 (three) Rights Equity Shares for every 5 (five) fully paid up Equity Shares held by the Eligible Equity Shareholders of our Company on the Record Date i.e. August 06, 2026. **Assuming full subscription in the Issue, subject to the finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement Ratio. Subject to finalization of the Basis of Allotment.*
Issue Closing Date	Friday, August 21, 2026
Issue Materials	Collectively, the Draft Letter of Offer, this Letter of Offer, the Application Form, the Rights Entitlement Letter and any other material relating to the Issue.
Issue Opening Date	Friday, August 14, 2026
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days, during which Applicants/Investors can submit their Applications, in accordance with the SEBI ICDR Regulations.
Issue Price	₹50 per Rights Equity Share.
Issue Proceeds	The gross proceeds raised through the Issue.
Issue Size	Amount aggregating ₹ 12,537.11 lakhs# **Assuming full subscription in the Issue, subject to the finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement Ratio. Subject to finalization of the Basis of Allotment.*
"Letter of Offer" or "LOF"	The final letter of offer to be filed with the Stock Exchanges.
Listing Agreements	The uniform listing agreements entered into between our Company and the

<table>
<tr><th>Term</th><th>Description</th></tr>
<tr><td></td><td>Stock Exchanges in terms of the SEBI LODR Regulations.</td></tr>
<tr><td>Monitoring Agency</td><td>Care Ratings Limited</td></tr>
<tr><td>Monitoring Agency Agreement</td><td>Agreement dated July 31, 2026, between our Company and Monitoring Agency in relation to monitoring of Gross Proceeds.</td></tr>
<tr><td>Multiple Application Forms</td><td>More than one application form submitted by an Eligible Equity Shareholder/Renouncee in respect of the same Rights Entitlement available in their demat account. However, additional applications in relation to Additional Rights Equity Shares with/without using additional Rights Entitlements will not be treated as multiple applications.</td></tr>
<tr><td>Net Proceeds</td><td>Issue Proceeds less estimated Issue related expenses. For further details see “Objects of this Issue” beginning on page 64.</td></tr>
<tr><td>Off Market Renunciation</td><td>The renunciation of Rights Entitlements undertaken by Investor by transferring its Rights Entitlements through off-market transfer via a depository participant in accordance with SEBI ICDR Master Circulars and other applicable laws. Must be completed such that Rights Entitlements are credited to the Renouncee’s demat account on or before the Issue Closing Date.</td></tr>
<tr><td>On Market Renunciation</td><td>The renunciation of Rights Entitlements undertaken by Investor by trading its Rights Entitlements over the secondary market platform of Stock Exchanges through a registered stock broker in accordance with SEBI ICDR Master Circulars and other applicable laws on or before Tuesday, August 18, 2026.</td></tr>
<tr><td>Pass-Through Charges</td><td>Contribution collectable from the customers towards all statutory charges, fees and expenses, such as Stamp Duty, Registration Charges, GST, VAT & Services Tax, other Govt. deposits and charges, maintenance deposit and any other deposit</td></tr>
<tr><td>Payment Schedule</td><td>The payment schedule in relation to the Issue price of the Rights Equity Shares is as follows:
<table>
<tr><th>Amount Payable Per Rights Equity Share^</th><th>Face Value (₹)</th><th>Premium (₹)</th><th>Total(₹)</th></tr>
<tr><td>On Application</td><td>5</td><td>45</td><td>50</td></tr>
</table>
^For further details on Payment Schedule, see “Terms of the Issue” on page 89.</td></tr>
<tr><td>Record Date</td><td>The date fixed by our Company for the purpose of determining the names of the Equity Shareholders eligible to receive Rights Entitlements.</td></tr>
<tr><td>Refund Bank</td><td>HDFC Bank Limited</td></tr>
<tr><td>Registrar Agreement</td><td>Agreement dated June 26, 2026, entered into between our Company and the Registrar to the Issue in relation to the responsibilities of the Registrar to the Issue.</td></tr>
<tr><td>“Registrar to the Issue” or “Registrar or Share Transfer Agent”</td><td>Bigshare Services Private Limited</td></tr>
<tr><td>Renouncee(s)</td><td>Any person(s) who has/have acquired Rights Entitlements from an Eligible Equity Shareholder.</td></tr>
<tr><td>Renunciation Period</td><td>The period during which the Rights Entitlements can be renounced.</td></tr>
<tr><td>Rights Entitlement Letter</td><td>Letter sent to Eligible Equity Shareholders indicating the number of Rights Equity Shares that can be applied for.</td></tr>
<tr><td>Rights Entitlement(s)</td><td>The number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to apply for under the Issue.</td></tr>
<tr><td>Rights Equity Shareholders</td><td>Eligible Equity Shareholders who apply for Rights Equity Shares under the Issue.</td></tr>
<tr><td>Rights Equity Shares</td><td>Equity Shares of our Company offered and issued under the Issue.</td></tr>
<tr><td>SCSB(s)</td><td>Self-Certified Syndicate Banks registered with SEBI, offering ASBA facility to investors.</td></tr>
<tr><td>Specific Investor(s)</td><td>Regulation 77B of the SEBI ICDR Regulations defines specific investor(s)</td></tr>
</table>

Term	Description
	as any investor who is eligible to participate in the Issue (a) whose name has been disclosed by the Company in terms of regulation 84(1)(f)(i) of the SEBI ICDR Regulations; or (b) whose name has been disclosed by the Company in terms of sub-clause 84(1)(f)(ii) of the SEBI ICDR Regulations.
Stock Exchanges	Stock exchanges where the Equity Shares are presently listed i.e. BSE and NSE.
Transfer Date	The date on which the Application Money blocked in the ASBA Account will be transferred to the Allotment Account(s) in respect of successful Applications, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange.
Wilful Defaulter	Wilful defaulter as defined under Regulation 2(1)(lll) of the SEBI ICDR Regulations.
Working Days	All days on which commercial banks in Mumbai are open for business. Further, in respect of the Issue Period, working day means all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Furthermore, in respect of the time period between the Issue Closing Date and the listing of Equity Shares on the Stock Exchanges, working day means all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI.

Conventional and General Terms/Abbreviations

Term	Description
₹/Rs./Rupees/INR	Indian Rupees.
A/c	Account.
AGM	Annual General Meeting.
AIF(s)	Alternative Investment Funds, as defined and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012.
AS	Accounting Standards issued by the Institute of Chartered Accountants of India.
AY	Assessment Year.
BSE	BSE Limited.
CAGR	Compound Annual Growth Rate.
CBDT	Central Board of Direct Taxes, Government of India.
Category I AIF	AIFs who are registered as “Category I Alternative Investment Funds” under the SEBI AIF Regulations.
Category I FPIs	FPIs who are registered as “Category I Foreign Portfolio Investors” under the SEBI FPI Regulations.
Category II AIF	AIFs who are registered as “Category II Alternative Investment Funds” under the SEBI AIF Regulations.
CDSL	Central Depository Services (India) Limited.
CFO	Chief Financial Officer.
Central Government	Central Government of India.
CIN	Corporate Identity Number.
CIT	Commissioner of Income Tax
CLRA	Contract Labour (Regulation and Abolition) Act, 1970.
Civil Code	Code of Civil Procedure 1908.
Client ID	The client identification number maintained with one of the Depositories in relation to the demat account.
Companies Act, 1956	Erstwhile Companies Act, 1956 along with the rules made thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections).
Companies Act, 2013/Companies Act	Companies Act, 2013 along with the rules made thereunder.

Term	Description
Covid-19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020, and a Pandemic on March 11, 2020.
CSR	Corporate Social Responsibility.
CY	Calendar Year.
Depositories Act	Depositories Act, 1996.
Depository(ies)	A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996
Depository Participant/DP	A depository participant as defined under the Depositories Act.
DIN	Director Identification Number.
DP ID	Depository Participant's Identification.
DTAA	Double Taxation Avoidance Agreement.
DPIIT	Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry (formerly Department of Industrial Policy and Promotion), Government of India.
EBIT	Earnings before interest and taxes.
EBITDA	Earnings before interest, tax, depreciation and amortization.
EGM	Extraordinary General Meeting.
EPF Act	Employees' Provident Fund and Miscellaneous Provisions Act, 1952.
EPS	Earnings Per Share.
FCNR Account	Foreign Currency Non-Resident (Bank) account opened in accordance with the FEMA.
FDI	Foreign Direct Investment.
FDI Policy 2020	Consolidated FDI Policy dated October 15, 2020, issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India.
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations thereunder.
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019.
Financial Year/Fiscal Year/Fiscal	Period of 12 months commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year, unless otherwise stated
FPIs	A foreign portfolio investor who has been registered pursuant to the SEBI FPI Regulations, provided that any FII who holds a valid certificate of registration shall be deemed to be an FPI until the expiry of the block of three years for which fees have been paid as per the Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI.
FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000.
GAAP	Generally Accepted Accounting Principles.
GDP	Gross Domestic Product.
GoI/Government	The Government of India.
GST	Goods and Services Tax.
HUF	Hindu Undivided Family.
IBC/Insolvency Code	Insolvency and Bankruptcy Code, 2016, as amended.
IBEF	India Brand Equity Foundation.
ICAI	Institute of Chartered Accountants of India.
ICSI	Institute of Company Secretaries of India.
IEPF	Investor Education and Protection Fund.
IEPF Authority	Investor Education and Protection Fund Authority established by the GOI

Term	Description
	under Section 125 of the Companies Act, 2013.
IFRS	International Financial Reporting Standards.
IFSC	Indian Financial System Code.
IMF	International Monetary Fund.
Income Tax Act/IT Act	Income-tax Act, 1961.
Ind AS	The Indian Accounting Standards as specified under section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules 2015, as amended.
India	Republic of India.
Indian GAAP	Generally Accepted Accounting Principles of India.
Insider Trading Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
ISIN	International Securities Identification Number.
IBC	Insolvency and Bankruptcy Code, 2016, as amended.
IT	Information Technology.
ITAT	Income Tax Appellate Tribunal.
KMP	Key Managerial Personnel.
Ltd.	Limited.
MCA	Ministry of Corporate Affairs.
Mn/mn	Million.
MSME	Micro Small and Medium Enterprises.
Mutual Fund	Mutual funds registered with SEBI under the Securities and Exchange Board of (Mutual Funds) Regulations, 1996.
N.A. or NA	Not Applicable.
Net Worth	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.
NBFC	Non-Banking Financial Companies.
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect.
NPA	Non-Performing Assets.
NRE Account	Non-resident External Account.
NRI	A person resident outside India, who is a citizen of India and shall have the same meaning as ascribed to such term in the Foreign Exchange Management (Deposit) Regulations, 2016.
NRO	Non-Resident Ordinary.
NRO Account	Non-Resident Ordinary Account.
NSDL	National Securities Depository Limited.
NSE	National Stock Exchange.
Overseas Corporate Body (OCB)	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003, and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Issue.
p.a.	Per annum.
P/E Ratio	Price/Earnings Ratio.
PAN	Permanent Account Number.
PAT	Profit after tax.
Payment of Bonus Act	Payment of Bonus Act, 1965.

Term	Description
Payment of Gratuity Act	Payment of Gratuity Act, 1972.
PBT	Profit before tax.
Pvt. Ltd.	Private Limited.
RBI	The Reserve Bank of India.
RBI Act	Reserve Bank of India Act, 1934, as amended.
Regulation S	Regulation S under the United States Securities Act of 1933, as amended.
RERA	Real Estate (Regulation and Development) Act, 2016
RTGS	Real Time Gross Settlement.
Rule 144A	Rule 144A under the U.S. Securities Act.
SARFAESI	Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
SCRA	Securities Contracts (Regulation) Act, 1956, as amended.
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended.
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act.
SEBI Act	Securities and Exchange Board of India Act, 1992.
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended.
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended.
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
SEBI Listing Regulations/SEBI LODR Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
SEBI Takeover Regulations/Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
Securities Act	The United States Securities Act of 1993.
SMP	Senior Management Personnel.
SMS	Short Message Service.
STT	Securities Transaction Tax.
State Government	The Government of a State in India.
Supreme Court	Supreme Court of India.
UK	United Kingdom.
U.S.$/USD/U.S. Dollar/US$/US Dollar/$	United States Dollar, the legal currency of the United States of America.
USA/U.S./US/United States	United States of America.
U.S. SEC	U.S. Securities and Exchange Commission.
U.S. GAAP	Generally Accepted Accounting Principles in the United States of America.
VCFs	Venture capital funds as defined and registered with SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the SEBI AIF Regulations, as the case may be.
w.e.f.	With effect from.
Year/Calendar Year	Unless context otherwise requires, shall refer to the twelve-months period ending December 31 of a particular year.
YTD	Year to date.

[Remainder of the page has been intentionally left blank]

NOTICE TO INVESTORS

The distribution of the Draft Letter of Offer, this Letter of Offer, Application Form and Rights Entitlement Letter and any other offering material (collectively, the "***Issue Materials***") and issue of Rights Entitlement as well as Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Draft Letter of Offer, this Letter of Offer, the Rights Entitlement Letter or Application Form may come or who receive Rights Entitlement and propose to renounce or apply for Rights Equity Shares in the Issue are required to inform themselves about and observe such restrictions. For more details, see "***Restrictions on Purchases and Resales***" beginning on page 122. Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. In case such Eligible Equity Shareholders have provided their valid e-mail address to our Company, the Issue Materials will be sent only to their valid e- mail address and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Issue Materials will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them. Those overseas Eligible Equity Shareholders who do not update our records with their Indian address or the address of their duly authorised representative in India, prior to the date on which we propose to dispatch the Issue Materials, shall not be sent any of the Issue Materials. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Materials shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Materials. Further, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, the Draft Letter of Offer, this Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction or the United States where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If the Issue Materials are received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. For more details, see "***Restrictions on Purchases and Resales***" beginning on page 122. Investors can also access the Draft Letter of Offer, this Letter of Offer, and the Application Form from the websites of our Company, the Registrar, and the Stock Exchanges. Our Company, and the Registrar will not be liable for non-dispatch of physical copies of the Issue Materials, including the Draft Letter of Offer, this Letter of Offer, the Rights Entitlement Letter and the Application Form, in the event the Issue Materials have been sent on the registered email addresses of such Eligible Equity Shareholders available with the Registrar in their records. No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer is being filed with the Stock Exchanges. Accordingly, the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed, in whole or in part, in (i) the United States, or (ii) any jurisdiction other than India except in accordance with legal requirements applicable in such jurisdiction. Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that such person is outside the United States or such jurisdiction and is eligible to subscribe and authorized to purchase or sell the Rights Entitlements or acquire Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and in India, without the requirement for our Company or our affiliates to make any filing or registration in the United States or any other jurisdiction (other than in India). In addition, each purchaser or seller of Rights Entitlements and the Rights Equity Shares will be deemed to make the representations, warranties, acknowledgments and agreements set forth in the "***Restrictions on Purchases and Resales***" section beginning on page 122. Our Company, in consultation with the Registrar, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or any other jurisdiction where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting the Application Form is outside the United States and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided; or (iv) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

Neither the receipt of this Letter of Offer nor any sale of Rights Equity Shares hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Letter of Offer or the date of such information. The contents of this Letter of Offer should not be construed as legal, tax, business, financial or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of Rights Equity Shares or Rights Entitlements. As a result, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of the Rights Equity Shares or Rights Entitlements. In addition, our Company is not making any representation to any offeree or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Entitlements or the Rights Equity Shares by such offeree or purchaser under any applicable laws or regulations.

Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by any regulatory authority, nor has any regulatory authority passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of this Letter of Offer. Any representation to the contrary is a criminal offence in certain jurisdictions.

The Issue Materials are supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**U.S. SECURITIES ACT**") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" AS DEFINED IN AND IN RELIANCE ON REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No Application Form should be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under this Letter of Offer or where any action would be required to be taken to permit the Issue. Our Company is undertaking this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch this Letter of Offer and Application Form only to the Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who purchases or sells the Rights Entitlements or makes an application for Rights Equity Shares will be deemed to have represented, warranted and agreed, by accepting the delivery of this Letter of Offer, that it is not and that at the time of subscribing for the Rights Equity Shares or the purchase or sale of Rights Entitlements, it will not be, in the United States and is authorized to purchase or sell the Rights Entitlement and subscribe to the Rights Equity Shares in compliance with all applicable laws and regulations.

The Rights Entitlements and the Rights Equity Shares have not been approved or disapproved by the U.S. Securities and Exchange Commission, any U.S. federal or state securities commission or any other regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Rights Entitlements, the Rights Equity Shares or the accuracy or adequacy of this Letter of Offer. Any representation to the contrary is a criminal offence in the United States.

In making an investment decision, investors must rely on their own examination of our Company and the terms of the Issue, including the merits and risks involved.

[Remainder of the page has been intentionally left blank]

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

Certain Conventions

Unless otherwise specified or the context otherwise requires, all references in this Letter of Offer to (i) the 'US' or 'U.S.' or the 'United States' are to the United States of America, its territories and possessions, any state of the United States, and the District of Columbia; (ii) 'India' are to the Republic of India and its territories and possessions; and (iii) the 'Government' or 'GoI' or the 'Central Government' or the 'State Government' are to the Government of India, Central or State, as applicable.

Unless otherwise specified, any time mentioned in this Letter of Offer is in IST. Unless indicated otherwise, all references to a year in this Letter of Offer are to a Calendar Year. Unless stated otherwise, all references to page numbers in this Letter of Offer are to the page numbers of this Letter of Offer. In this Letter of Offer, unless otherwise specified or if the context requires otherwise, references to the singular also refer to the plural and one gender also refers to any other gender, where applicable.

Financial Data

Unless stated otherwise, or unless the context requires otherwise, the financial data in this Letter of Offer is derived from the Audited Consolidated Financial Statements and the Audited Consolidated Financial Results. Our Company prepares its Audited Consolidated Financial Statements and the Audited Consolidated Financial Results in accordance with Ind AS, Companies Act, 2013 and other applicable statutory and/or regulatory requirements. Our Company publishes its Audited Consolidated Financial Statements and the Audited Consolidated Financial Results in Indian Rupees. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Letter of Offer should accordingly be limited.

Our Company's Financial Year commences on April 1 of each Calendar Year and ends on March 31 of the following Calendar Year. Unless otherwise stated, references in this Letter of Offer to a particular 'Financial Year' or 'Fiscal Year' or 'Fiscal' are to the financial year ended March 31 of that year. For details of the Audited Consolidated Financial Statements and the Audited Consolidated Financial Results, see "***Financial Information***" beginning on page 80.

In this Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off, and unless otherwise specified, all financial numbers in parenthesis represent negative figures. All figures in decimals have been rounded off to the second decimal, and all the percentage figures have been rounded off to two decimal places. Further, any figures sourced from third-party industry sources may be rounded off to other than two decimal points to conform to their respective sources.

Unless stated otherwise, throughout this Letter of Offer, all figures have been expressed in Rupees, in lakhs.

Non-GAAP Measures

We have included certain non-GAAP financial measures and certain other statistical information relating to our operations and financial performance (collectively "**Non-GAAP Financial Measures**", and each, a "**Non-GAAP Financial Measure**") in this Letter of Offer, which are Net Worth, Return on Net Worth, Net Asset Value per Equity Share. These Non-GAAP Financial Measures are not required by or presented in accordance with Ind AS. We compute and disclose such Non-GAAP Financial Measures and such other statistical information relating to our operations and financial performance as we consider such information to be useful measures of our business and financial performance, and because such measures are frequently used by securities analysts, investors and others to evaluate the operational performance of other companies in our industry. Further, these Non-GAAP Financial Measures are not a measurement of our financial performance or liquidity under Ind AS, GAAP, IFRS or US GAAP and should not be considered in isolation or construed as an alternative to cash flows, profit/ (loss) for the years/ period or any other measure of financial performance or as an indicator of our operating performance, liquidity, profitability or cash flows generated by operating, investing or financing activities derived in accordance with Ind AS, GAAP, IFRS or US GAAP. Other companies may calculate these Non-GAAP Financial Measures differently from us, limiting its usefulness as a comparative measure. However, these Non-GAAP Financial Measures may not be computed on the basis of any standard methodology that is applicable across the industry and therefore may not be comparable to financial measures and statistical information of similar nomenclature that may be computed and presented by other companies. Accordingly, such Non-GAAP Financial Measures have important limitations as analytical tools, and you should not consider them in isolation or as substitutes for analysis of our financial position or results of operations as reported under GAAP. For further details, see "***Risk Factors – There are significant differences between Indian GAAP, Ind AS, and other accounting standards such as IFRS and U.S. GAAP, which may affect investors' assessment of our financial position.***" on page 47.

Currency of Presentation

All references to

- 'INR', '₹', 'Indian Rupees' and 'Rupees' are to the legal currency of the Republic of India; and
- 'US$', 'USD', '$' and 'U.S. Dollars' are to the legal currency of the United States of America.
- 'SAR', 'SR', 'ريال' and 'Saudi Riyals' are to the legal currency of the Kingdom of Saudi Arabia.

Please note:

- One crore is equal to 100 lakhs; and
- One lakh is equal to 100,000.

Conversion Rates

Currency(1)	**Exchange rate as on March 31, 2026***	**Exchange rate as on March 31, 2025***
1 USD	94.65	85.58

** If the RBI reference rate is not available on a particular date due to a public holiday, the previous working day not being a public holiday has been considered.*
Source: www.fbil.org.in and www.rbi.org.in
(1) The reference rates are rounded off to two decimal places.
(2) In case of a public holiday, the previous working day not being a public holiday has been considered.

[Remainder of the page has been intentionally left blank]

FORWARD LOOKING STATEMENTS

Certain statements contained in this Letter of Offer that are not statements of historical fact constitute ‘forward-looking statements’. Investors can generally identify forward-looking statements by terminology such as ‘aim’, ‘anticipate’, ‘believe’, ‘continue’, ‘can’, ‘could’, ‘estimate’, ‘expect’, ‘expected to’, ‘intend’, ‘is likely’, ‘may’, ‘objective’, ‘plan’, ‘potential’, ‘project’, ‘pursue’, ‘shall’, ‘should’, ‘will’, ‘would’, or other words or phrases of similar import. Similarly, statements that describe the strategies, objectives, plans or goals of our Company are also forward-looking statements. However, these are not the exclusive means of identifying forward-looking statements.

All statements regarding our Company’s expected financial conditions, result of operations, business plans and prospects are forward-looking statements. These forward-looking statements include statements as to our Company’s business strategy, planned projects, revenue and profitability (including, without limitation, any financial or operating projections or forecasts), new business and other matters discussed in this Letter of Offer that are not historical facts. These forward-looking statements contained in this Letter of Offer (whether made by our Company or any third party), are predictions and involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of our Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. All forward-looking statements are subject to risks, uncertainties and assumptions about our Company that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our Company’s expectations include, among others:

1. Any failure or disruption in our digital map database or system failures and resulting interruption in our platform, including a disruption related to cybersecurity, internal misconduct or non-compliance with data protection, privacy or information security related Indian or foreign laws, could adversely affect our business and operations.
2. The liberalization of the digital mapping industry may increase our competition and our inability to compete effectively resulting in the loss of customers and our market share.
3. We derive a significant portion of our revenue from operations from our top 10 customers, with our top three customers contributing 56.75%of our revenue from operations in the Fiscal 2026. Loss of any of these customers or a reduction in purchases by any of them could adversely affect our business, results of operations, cash flows and financial condition.
4. We are dependent on our revenue from operations outside of India. Our revenue by location of customers outside of India was 34.18%, of our revenue from operations in Fiscal 2026. The demand of our products outside India is subject to international market conditions and foreign regulatory risks including imposition of tariffs that could adversely affect our business, results of operations, cash flows and financial condition.
5. Our inability to maintain or update our map database or errors in our map database could harm our reputation or adversely affect our ability to sell our products and services.
6. Our business operations and future opportunities are characterized by rapid technological change, which could render our offerings obsolete and could cause us to make substantial expenditures to update or replace our offerings. Further, if we do not continue to innovate and further develop our services and platforms or we are not able to keep pace with technological developments, we may not remain competitive.
7. Our business and profitability are substantially dependent on the availability and cost of customer services, software, equipment, components and other materials and we are dependent on third party suppliers for meeting the majority of these requirements. Any disruption to the timely and adequate supply of customer services, software, equipment, components and other materials, or volatility in their prices may adversely impact our business, results of operations, cash flows and financial condition. Further, trade restrictions, sanctions or higher tariffs may significantly impact our sourcing decisions and may lead to increased cost of purchase.
8. Our success largely depends upon the knowledge and experience of our Promoters, Directors, Key Managerial Personnel, and Senior Management Personnel as well as our ability to attract and retain personnel with technical expertise. Our inability to retain our Promoters, Directors, Key Managerial Personnel and Senior Management Personnel or our ability to attract and retain other personnel with technical expertise could adversely affect our business, results of operations, cash flows and financial condition.

9. Our customers may adjust, cancel or suspend contracts or arrangements in our Order Books and, therefore our Order Book is not necessarily indicative of our future revenues or profit.
10. A part of the Issue proceeds will be utilized by our Company for part-repayment of the unsecured loans availed from one of our Promoters, Sajid Siraj Malik.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed in "***Risk Factors***" beginning on page 20.

The forward-looking statements contained in this Letter of Offer are based on the beliefs of our Company's management, as well as the assumptions made by, and information currently available to, the management of our Company. Whilst our Company believes that the expectations reflected in such forward-looking statements are reasonable at this time, it cannot assure investors that such expectations will prove to be correct. Given these uncertainties, Investors are cautioned not to place undue reliance on such forward-looking statements. In any event, these statements speak only as of the date of this Letter of Offer or the respective dates indicated in this Letter of Offer, and our Company undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise. If any of these risks and uncertainties materialise, or if any of our Company's underlying assumptions prove to be incorrect, the actual results of operations or financial condition of our Company could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward-looking statements attributable to our Company are expressly qualified in their entirety by reference to these cautionary statements.

In accordance with SEBI and Stock Exchange requirements, our Company will ensure that the Eligible Equity Shareholders are informed of material developments until the time of the grant of listing and trading permissions for the Rights Equity Shares by the Stock Exchanges.

[Remainder of the page has been intentionally left blank]

SECTION II – SUMMARY OF LETTER OF OFFER

*The following is a general summary of certain disclosures included in this Letter of Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Letter of Offer 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 this Letter of Offer, including the sections, "**Risk Factors**", "**Objects of the Issue**", "**Government and Other Statutory Approvals**" and "**Other Regulatory and Statutory Disclosures**" Beginning on pages 20, 64, 88 and 83 of this Letter of Offer, respectively.*

1. Summary of the Business

With over 25 years of expertise, we are an established player in India's rapidly growing geospatial sector offering comprehensive mapping and geospatial intelligence solutions, delivering end-to-end services from data capture to analytics to our customers in India and overseas. The geospatial sector involves technologies that capture, analyze, and visualize data tied to specific geographic locations. We specialize in connected mobility product offerings, providing engineering-grade, highly accurate 3D digital twins of top Indian cities, all-India maps, and advanced location intelligence products. According to Telematics Wire, we focused on creating high-quality digital maps and geospatial databases, which are critical for infrastructure development and urban planning. We also provide products, platforms, application programming interfaces ("**APIs**") across a range of digital map data. Our business is supported by our technical expertise in 2D and 3D mapping, artificial intelligence ("**AI**") and machine learning along with our deep domain understanding in segments like infrastructure, utilities (telecom, power, gas and water) transportation and urban planning.

2. Intention and extent of participation by the Promoter and Promoter Group

Our Promoters and members of our Promoter Group have confirmed that they will (i) subscribe to the full extent of their Rights Entitlements in the Issue, and they will not renounce their Rights Entitlements, except to the extent of renunciation (a) within the other Promoter or Promoter Group, or (b) for the purpose of complying with minimum public shareholding norms prescribed under the SCRR, or (c) to the specific investors, if any, and (ii) subscribe to the Rights Entitlements which may be renounced in their favour by any other member of the Promoter Group, subject to compliance with minimum public shareholding norms prescribed under the SCRR. Further, our Promoters have confirmed that during the Issue Period, they intend to (i) apply for and subscribe to additional Equity Shares, or (ii) subscribe to Equity Shares, if any, which remain unsubscribed in the Issue; in each case if so deemed fit and to the extent that the aggregate shareholding of our Promoters and the Promoter Group is compliant with the minimum public shareholding requirements under the SCRR and the SEBI Listing Regulations.

Sajid Siraj Malik has, from time to time, extended various amounts as unsecured loan to our Company to support our working capital requirements, business operations and capital expenditure. As on June 15, 2026, the loan outstanding from the Company to Sajid Siraj Malik is ₹2,410 lakhs. Sajid Siraj Malik has requested the Company to appropriate a part of the unsecured loan, being ₹1,489.00 lakhs, towards the subscription amount payable by him for the equity shares to be allotted to him in the Issue. Since the unsecured loan was used for working capital, our Company wishes to extinguish a part of the liability by appropriation of ₹1,489.00 lakhs and issue of Rights Equity Shares to Sajid Siraj Malik. As a result of this adjustment, our Company will not receive fresh proceeds up to that extent.

The aforementioned subscription to the Rights Equity Shares by our Promoter shall not result in a change of control of the management of our Company and shall not result in an obligation on our Promoter to make an open offer to the public shareholders of our Company in terms of the SEBI Takeover Regulations. Further, as on the date of this Letter of Offer, our Company is in compliance with Regulation 38 of the SEBI Listing Regulations and will continue to comply with the minimum public shareholding requirements under applicable laws, pursuant to this Issue.

3. Intention to allot the under-subscribed portion of the Issue to any specific investor

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). Accordingly, provisions of Regulation 84(1)(f) of the SEBI ICDR

Regulations are not applicable to us.

4. Details of our Company, Promoter and Directors being Wilful Defaulters or a Fraudulent Borrower

As on the date of this Letter of Offer, neither our Company, nor our Promoter or Directors have been identified as Wilful Defaulters or Fraudulent Borrowers as defined under the SEBI ICDR Regulations.

5. Summary of outstanding litigations

As on the date of this Letter of Offer, neither our Company nor our Promoter or Directors have been issued any show cause notice(s) by SEBI or the Adjudicating Officer in a proceeding for imposition of penalty, nor have any prosecution proceedings been initiated against them by SEBI.

Further, the equity shares of the company have never been suspended from trading as a disciplinary measures during the last three years immediately preceding the reference date, i.e., June 15, 2026.

A summary of outstanding legal proceeding along with the amounts involved, wherever quantifiable for the pending matter involving our Company and our subsidiaries as on the date of this Letter of Offer is provided below:

Sr. No.	Type of Proceedings	By the Company		Against the Company		By the Subsidiaries		Against the Subsidiaries	
		Number of Cases	Amount involved (to the extent quantifiable)	Number of Cases	Amount involved (to the extent quantifiable)	Number of Cases	Amount involved (to the extent quantifiable)	Number of Cases	Amount involved (to the extent quantifiable)
1.	Proceedings involving criminal liability	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2.	Proceedings involving material violations of the statutory regulations	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
3.	Proceedings initiated against our company for the Economic offences	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

The Company has few direct and indirect tax litigations pending; however, other than the three litigations mentioned below, most of the other tax litigations are pending to be given effect to. In some other tax litigations, the Company has received favourable orders, but the income tax portal continues to show the demand or claim.

(1) For the Assessment Year 2009-10, the Assessing Officer disallowed brought forward loss and 10A exemption in the Minimum Alternate Tax calculation. On October 31, 2012, the Income Tax Appellate Tribunal granted relief to the Company on both grounds. From the Bombay High Court website, the Company can see an appeal filed by the income tax department in 2013 with the Bombay High Court. However, the Company has not received any notice or documents in relation to this appeal till the date of LOF.

(2) For the Assessment Year 2012-13, the Assessing Officer issued a notice to the Company disallowing the loss from one of the units of the Company. The Company filed an appeal before the Commisioner of Income Tax (Appeals), which is currently pending amounting to ₹4.16 Lakhs. The Company believes that in view of the brought forward losses, there will be no tax

implication.

(3) For Financial Year 2017-18 to 2022-23, the Maharashtra GST department issued an order to the Company for availing excess ITC; claiming ITC in CGST-SGST instead of IGST. The claim made by the GST department is ₹ 217.19 Lakhs. This matter is pending.

(4) For Financial Year 2016-17, the Assistant Commissioner disallowed unbilled revenue for Virtual World Spatial Technology Private Limited (wholly owned subsidiary, now merged with the Company), and demanded the entire amount along with interest. The claim made by the Assistant Commissioner is ₹117.09 Lakhs. This matter is pending.

Materiality Threshold

To determine material litigations, the Board of Directors, at its meeting held on August 14, 2023, adopted a policy on materiality for identification of material outstanding litigations ("**Materiality Policy**").

The Materiality Policy is adopted pursuant to Regulation 30 of the SEBI LODR Regulations and has been applied to determine material outstanding litigations in this Letter of Offer in accordance with the SEBI ICDR Regulations.

In terms of the Materiality Policy, the materiality of outstanding litigation is determined based on qualitative and quantitative criteria. In applying the quantitative criteria, litigation is considered material where the value involved or the expected financial impact exceeds the lower of the following thresholds:

(a) two percent of turnover, as per the last audited consolidated financial statements of the Company;
(b) two percent of the net worth, as per the last audited consolidated financial statements of the Company, except where the arithmetic value of the net worth is negative;
(c) five percent of the average of the absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

Based on the latest audited consolidated financial statements of the Company, the quantitative Materiality Threshold is determined at ₹184 Lakhs. Accordingly, all outstanding civil litigation proceedings where the aggregate monetary claim made by or against the Company exceeds ₹184 Lakhs have been considered material for the purposes of disclosure in this Letter of Offer.

6. OTHER CONFIRMATION

Our Company has been in compliance with the equity listing agreement and the SEBI LODR Regulations, during the three years immediately preceding the date of this Letter of Offer.

[Remainder of the page has been intentionally left blank]

SECTION III - RISK FACTORS

*An investment in equity shares involves a high degree of risk. You should carefully consider each of the following risk factors and all other information set forth in this Letter of Offer, including the uncertainties described below, before making an investment in the Equity Shares. Investor should read this section together with "**Financial Information**" on page 81 as well as the financial statements, including notes thereto, and other financial information included in this Letter of Offer.*

The Risk factors have been determined on the basis of their materiality, which has been decided on the basis of following factors, amongst other things: (a) Some events may not be material individually but may be material when considered collectively; (b) Some events may have an impact which is qualitative though not quantitative; and (c) Some events may not be material at present but may have a material impact in the future. The risks and uncertainties described below are not the only risks that we currently face. Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also materially affect our business, prospects, results of operations, financial condition and cash flows. If any or some combination of the following risks, or other risks that we do not currently know about or believe to be material, actually occur, our business, results of operations, financial condition and cash flows could suffer, the trading price of, and the value of your investment in our equity shares could decline, and you may lose all or part of your investment. In making an investment decision, investors must rely on your own examination of our Company and the terms of the Issue, including the merits and risks involved.

Unless otherwise stated, references in this section to the "Company" or "our Company" means "Genesys International Corporation Limited", and "we", "our" or "us" (including in the context of any financial information) is a reference to our Company together with its consolidated Subsidiaries, Jointly Controlled Entities, Joint Ventures, and Associates, as applicable.

Our financial year ends on March 31 of each year, so all reference to a particular Fiscal are to the 12 months ended March 31 of that year. Unless stated otherwise, or unless the context requires otherwise, the financial information used in this section is derived from our Audited Consolidated Financial Results for the financiaol year ended March 31, 2026 and Audited Consolidated Financial Statements for Fiscal 2025, 2024 and 2023. Reference to a 'Financial Year' or 'Fiscal Year' or 'Fiscal' are to the financial year ended March 31 of that year.

*This Letter of Offer also contains forward-looking statements that involve risks and uncertainties. Our results could differ materially from such forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Letter of Offer. For details, see "**Forward-Looking Statements**" on page 15.*

INTERNAL RISK FACTORS

1. Any failure or disruption in our digital map database or system failures and resulting interruption in our platform, including a disruption related to cybersecurity, internal misconduct or non-compliance with data protection, privacy or information security related Indian or foreign laws, could adversely affect our business and operations.

Our business operates within a high data-dependent environment, and as a provider of geospatial intelligence solutions, we generate, process, and store large volumes of location, behavioral, and demographic data. This brings inherent risk in managing and securing such data, including vulnerabilities related to system failures, cybersecurity breaches, internal misconduct, or non-compliance with data protection and privacy laws, both in India and internationally. Any disruption to or failure in our digital map database, IT infrastructure solutions or cybersecurity systems could have a severe impact on our operations, reputation, and customer trust.

We rely on the integrity, security, and reliability of our digital map databases and IT systems to manage operations such as data procurement, production, distribution, and reporting. These systems, however, asks susceptible to disruptions caused by external threats like cyberattacks, malware, or hacking as well as internal risk such as unauthorized excess or misconduct by employees. These consequently could cause significant damage to our reputation, disruption of our operations, result in a loss or damage to our data or an inappropriate disclosure of confidential information, affect our relationships with our customers, suppliers and employees, lead to legal claims, proceedings or actions against us, liability or regulatory penalties under Indian or foreign laws protecting the privacy of personal information and ultimately adversely affect our business.

Furthermore, cyber security risks such as potential theft, destruction, or loss of data integrity pose a significant threat. Unauthorized access attempts could target our databases or disrupt the services we provide to clients, such as map APIs integrated into third-party platforms. These risks are continually evolving, with cyber attackers using increasingly sophisticated methods, which can be challenging to detect or prevent in real time. Past incidents, such as the slow performance experience during the sudden surge of online traffic to a portal with our map APIs, highlight the vulnerability of our systems to unexpected spikes in demand and the risk associated with external dependencies.

The regulatory landscape for data privacy in India has transitioned into an active enforcement phase with the notification of the Digital Personal Data Protection Rules, 2025. These Rules operationalize the Digital Personal Data Protection Act, 2023, and impose a rigorous, phased compliance timeline on our operations. As a Data Fiduciary, we are now required to adhere to standardized protocols for consensual data processing, including the deployment of "just-in-time" notices and the establishment of interoperable systems for Consent Managers. Additionally, the Rules mandate a 72 hour reporting window to the Data Protection Board of India ("**DPBI**") in the event of a personal data breach. The potential for substantial financial penalties, reaching up to ₹250 crore for security lapses requires us to make continuous, significant investments in our technical infrastructure and grievance redressal mechanisms to ensure ongoing alignment with these prescriptive standards.

Any disruption or breach of our IT systems, failure to comply with data protection laws, or inability to protect sensitive data from unauthorized access could result in a significant financial cost, operational distributions, regulatory penalties, and a loss of a customer trust. We may need to expend significant financial and development resources to analyze, correct, eliminate, work around errors and/or defects, or to address and eliminate vulnerabilities. We are ISO 27001 certified, demonstrating our commitment to information security management and compliance with international standards. attaching ISO Certification. Further, we conduct regular Vulnerability Assessment and Penetration Testing ("**VAPT**") to proactively identify, assess, and mitigate security vulnerabilities, ensuring robust data protection and compliance with industry standards. Although we have not had any material issues in Fiscal 2026 or Fiscal 2025, any failure to timely and effectively resolve any such errors, defects, or vulnerabilities could adversely affect our business, reputation, brand, financial condition, cash flows and results of operations.

2. The liberalization of the digital mapping industry may increase our competition and our inability to compete effectively resulting in the loss of customers and our market share.

The liberalization of India's geospatial industry, formalized under the National Geospatial Policy, 2022, and further accelerated by the National Geospatial Mission (2025-26), has fundamentally altered the competitive landscape. By removing old requirements for prior approvals and licenses in favor of a self-certification regime, the government has democratized access to foundational data like the National Digital Twin and high-accuracy Digital Elevation Models. While this creates significant opportunities for innovation, it also permits domestic and multinational entities to utilize high-resolution data, previously restricted to government agencies to offer competing location-based services.

We compete on the basis of suite and quality of offerings, reputation, pricing and relationships with customers. We may face pricing pressures from other companies, including multinational companies for few or most of our offerings. There can be no assurance that we will be able to mitigate these competitive pressures which may adversely affect our profitability. Additionally, some of our competitors in the digital mapping segment may have greater financial resources, technology, research and development capability, greater market penetration and operations in diversified geographies and product portfolios, which may allow our competitors to better respond to market trends. As such, we may not be able to compete effectively with our competitors across our product portfolio, which may have an adverse impact on our business, results of operations, cash flows and financial condition and future prospects. Further, we may incur significant expenses in preparing to meet anticipated customer requirements that we may not be able to recover or pass on to our customers. Increased competition may force us to improve our process, technical, product and service capabilities and/or lower our prices or result in loss of customers, which may adversely affect our profitability and market share. There is no assurance that we will remain competitive with respect to technology, quality, or cost. In addition, our competitors may develop competing technologies that gain market acceptance before or instead of our products. Our competitors' actions, including expansion of their operations to newer geographies or content or services segments in which we compete, or the entry of new competitors into one or more of our markets could cause us to lower prices in an effort to maintain our sales volume.

3. ***We derive a significant portion of our revenue from operations from our top 10 customers, with our top three customers contributing 56.75% of our revenue from operations in the Fiscal 2026. Loss of any of these customers or a reduction in purchases by any of them could adversely affect our business, results of operations, cash flows and financial condition.***

We served 37 customers during Fiscal 2026. The table below sets forth our revenue from our top 3 customers and top 10 customers and their contribution to our revenue from operations for the periods indicated:

Particulars	**Fiscal 2026**		**Fiscal 2025**	
	₹ in lakhs	**% of revenue from operations**	**₹ in lakhs**	**% of revenue from operations**
Top 3 customers	18,602.11	56.75%	20,355.21	65.44%
Top 10 customers	28,650.31	87.40%	28,899.29	92.91%

We rely and expect that we will continue to rely on our top 10 customers for a substantial portion of our revenue. Any adverse developments with such clients, including on account of any dispute with, or disqualification by, such clients, may impact our cash flows and liquidity. The loss of any of our top 10 customers for any reason including due to loss of, or failure to renew existing arrangements or inability to satisfy technological requirements or qualification criteria of our clients; limitation to meet any change in quality specification, regulatory changes, disputes with a customer; failure to comply with the terms and conditions of the agreements or tenders pursuant to which we offer our services or a reduction in the demand for our services and products by any of our top customers or force majeure event, could have a material adverse effect on our business, results of operations, cash flows and financial condition. We may not be immediately able to secure comparable levels of business and revenues from other customers to replace the loss of a top 10 customer.

We typically supply our Geographic Information System ("**GIS**") and related services to our customers based on project contracts and services contracts with our customers. We do not enter into long term contracts with clients. Under the terms of our agreements with our clients, we are required to indemnify clients, pay penalties and reimburse losses and damages to clients for any failure to comply with the terms of the agreements and breach of warranties. Such agreements may also be terminated in event of any default on our part with respect to the terms of such agreement and with no further liability or obligation to us. There can also be no assurance that our clients will not reduce the scope of services assigned to us, or that these agreements will be renewed on current or similar terms, or at all. Any decrease in the demand for our services and products from our top 10 customers, or a termination of our arrangements altogether, would adversely impact our business, results of operations, cash flows and financial condition. While there have been no instances of significant reductions in demand for our services and products or termination by our top 10 customers in Fiscal 2026 and Fiscal 2025, we cannot assure you that such instances may not occur in the future.

4. ***We are dependent on our revenue from operations outside of India. Our revenue by location of customers outside of India was 34.18%, of our revenue from operations in Fiscal 2026. The demand of our products outside India is subject to international market conditions and foreign regulatory risks including imposition of tariffs that could adversely affect our business, results of operations, cash flows and financial condition.***

We are dependent on the sale of our GIS services and 2D and 3D content outside India. In Fiscal 2026, we sold our services and products to 6 countries outside India. Some of the key geographies for our products include the Middle East, Americas, Europe and Asia Pacific. We have two international subsidiaries, one in the Kingdom of Saudi Arabia and one in Cyprus.

The table below sets forth our consolidated revenue by location of customers in India and outside India and such as a percentage of revenue from operations for the period and fiscal years indicated:

(₹ lakhs, except percentages)

Particulars	**Fiscal 2026**		**Fiscal 2025**	
	₹ lakhs	**% of revenue from operations**	**₹ lakhs**	**% of revenue from operations**
In India	21,574.81	65.82%	21,965.05	70.62%
Outside India	11,206.08	34.18%	9,138.10	29.38%
Revenue from operations from customers	32,780.89	100.00%	31,103.15	100.00%

Any developments in the digital mapping and geospatial sectors, in particular Middle East, Americas, Europe and Asia Pacific, could have an impact on our business, results of operations, cash flows and financial condition.

In addition, from time to time, tariffs, quotas and other non-tariff trade barriers may be imposed on our products in jurisdictions in which we operate or to which we seek to sell our products. In April 2025, the U.S. proposed high taxes on Indian imports. The situation has shifted to a 10% flat tax while both countries negotiate a new trade deal as of April 2026. We cannot predict the final outcome of these talks or if other countries will hit back with their own taxes. These trade disputes and any new agreements could increase our costs, lower our sales outside India, and hurt our overall financial health.

Further, there can be no assurance that the European Union and the United States, among others, where we sell our services and products will not impose trade restrictions on us in future. We may also be prohibited from selling our services products to certain restricted countries that may be added to a sanctions list maintained by the Government of India or other foreign governments, such as the Specially Designated Nationals and Blocked Persons list maintained by the Office of Foreign Assets Control of the US Department of Treasury in the United States, or by international organizations like the United Nations. Any imposition of trade barriers in the future could adversely affect our business, results of operations, cash flows and financial condition.

We also may be required to apply for export licenses to certain countries and to comply with import restrictions and regulations and other trade and investment policies of the countries where we export our products as well as product registration and product packaging regulations. Although we have not had instances in Fiscal 2026 and Fiscal 2025 where we our sales outside India have been obstructed due to such licenses, restrictions, registrations or regulations, we may encounter future regulatory issues that could adversely impact our export sales that could adversely affect our business, results of operations, cash flows and financial condition.

Our international operations are exposed to additional risks including foreign exchange risk, changes in taxes and tax rates, compliance with a wide range of laws, regulations and practices, exposure to expropriation or other government actions; and political, economic and social instability. See, "***Financial Risks -Exchange rate fluctuations may adversely affect our results of operations as our sales outside India and a portion of our expenditures are denominated in foreign currencies***" on page 35. Further, our strategy is to continue to expand our sales into new markets and such expansion subjects us to various challenges, including those relating to our lack of familiarity with the culture and economic conditions of these new regions, language barriers, difficulties in staffing and managing such operations, and the lack of brand recognition and reputation in such regions. In addition, the risks involved in entering new geographic markets and expanding operations, may be higher than expected, and we may face significant competition in such markets. In the eventuality we are unable to successfully expand into new geographical regions, our growth plans and future performance could be adversely affected.

5. ***We have experienced negative cash flows in 2025.***

We have experienced negative cash flows in Fiscal 2025 as follows:

(₹ in lakhs)

Particulars	For the fiscal year ended March 31,	
	2026	**2025**
Net cash flows generated from/(used in) operating activities	1,580.95	-5,285.83
Net cash used in investing activities	-15,003.25	-1,711.89
Net cash flow generated from financing activities	13,876.32	5,049.13
Net (decrease)/ increase in cash and cash equivalents	454.02	-1,948.59
Cash and cash equivalents at the beginning of the period/year	334.38	2,326.74
Cash and cash equivalents at the end of the period/year	919.68	334.36

Any negative cash flows in the future could adversely affect our results of operations and financial condition.

6. ***We may not have sufficient insurance coverage to cover our economic losses as well as certain other risks, not covered in our insurance policies, which could adversely affect business, results of operations, cash flows and financial condition.***

We maintain insurance coverage that we consider necessary for our business. We maintain an insurance policy that insures against material/theft damage to owned and leased assets (buildings, furniture and fixtures). In addition, we maintain commercial general liability insurance that covers liability in claims for bodily injury (and medical payments), auto accidents, property damage of others, and personal and accidental injury.

While we believe that the insurance coverage which we maintain would be reasonably adequate to cover the normal risks associated with the operation of our business, we cannot assure you that any claim under the insurance policies maintained by us will be honoured fully, in part or on time, or that we have taken out sufficient insurance to cover all our losses. Our insurance policies may not provide adequate coverage in certain circumstances and are subject to certain deductibles, exclusions and limits on coverage. We have not taken insurance to protect against all risk and liabilities.

The table below sets forth particulars of our insurance coverage as at the dates indicated:

Particulars	As at March 31, 2026	As at March 31, 2025
Insured Assets (₹ lakhs)	11,466.76	12,936.88
Insured Assets as % of fixed assets (gross block less land cost) and inventory	52.77%	62.37%

There are many events that could significantly impact our operations, or expose us to third-party liabilities, for which we may not be adequately insured. There can be no assurance that any claim under the insurance policies maintained by us will be honoured fully, in part, or on time. To the extent that we suffer any loss or damage that is not covered by insurance or exceeds our insurance coverage, our business, results of operations, cash flows and financial condition could be adversely affected.

Our insurance coverage expires from time to time. In the event that premium levels increase, we may not be able to obtain the same levels of coverage in the future as we currently have, or we may only be able to obtain such coverage at substantially higher cost. We apply for the renewal of our insurance coverage in the normal course of our business, but we cannot assure you that such renewals will be granted in a timely manner, at acceptable cost or at all. Although we have had no instances in Fiscal 2026 and Fiscal 2025, to the extent that we suffer loss or damage in the future for which we did not obtain or maintain insurance, and which is not covered by insurance or exceeds our insurance coverage or where our insurance claims are rejected, the loss would have to be borne by us and our business, results of operations, cash flows and financial condition may be adversely affected.

7. ***Our inability to maintain or update our map database or errors in our map database could harm our reputation or adversely affect our ability to sell our products and services.***

Our ability to maintain, update, and ensure the accuracy of our map database is crucial to the success of our geospatial services and solutions. Given the dynamic nature of geospatial data, we have established processes to consistently update our database and maintain its accuracy to meet the expectations of our customer. However, we cannot guarantee that our maintenance protocols will always be sufficient to uphold the highest standards required by our users and the evolving market. To build and update our map database, we gather vast amount of data from diversified users, which we then process and integrate into our system. The quality and availability of this data are vital for the accuracy and timeliness of updates. If the data we acquire is incomplete or of an insufficient quality, or if there are delays in obtaining the necessary data, it could negatively impact the cost efficiency and timeliness of our updates. We also rely on the feedback from our user community to ensure continuous improvement of our data base. However, if third party data providers increase their prices or if we no longer receive timely or accurate updates from community users, we may be forced to rely on more traditional and resource intensive methods to update our database, leading to increased cost and delays. Inaccuracies or outdated data in our map database goods severely affect our product offerings, customer satisfaction, and market reputation. Search issues may require us to invest significant resources to correct the database, could also impact our sales and financial performance. Consequently, failure to maintain accurate, up-to-date map data could have a significant adverse effect on our business, operations, and overall market position.

8. ***Our business operations and future opportunities are characterized by rapid technological change, which could render our offerings obsolete and could cause us to make substantial expenditures to update or replace our offerings. Further, if we do not continue to innovate and further develop our services and platforms or we are not able to keep pace with technological developments, we may not remain competitive.***

Our business operates in the rapidly evolving geospatial technology sector, including 2D and 3D digital mapping, LiDAR, and digital twin solutions, where technological advancements are constant. As new innovations emerge, we need to continuously modify our products and services and develop new products and services to remain competitive, attract new customers and maintain our time-to-market advantage and market reputation. We also must continue to assess the projected development of the market for navigation and geo-spatial technologies and to accordingly develop and manufacture our product and service offerings. There is no assurance that we will have the financial or other resources including human resources required to successfully modify our existing offerings or produce new offerings in a timely manner, or that any products or services we introduce will gain market acceptance.

The pace of technological change in our sector means that we are required to make ongoing investments in the development of new solutions, such as advanced geospatial software, mapping platforms, APIs and LiDAR technology. Changes in technology may make newer generation navigation products and solutions more competitive than ours or may require us to make additional capital expenditures to upgrade our offerings and related infrastructure. Our inability to continue to invest in new and more advanced technologies and equipment, may result in our inability to respond to emerging industry standards and practices in a cost-effective and timely manner that is competitive with other companies. The development and implementation of such technology entails technical and business risks.

Our ability to respond to technological progress and industry shifts will play a key role in determining our profitability and long-term success. Failure to keep up with these changes could result in our solutions becoming obsolete or less appealing compared to new offering from competitors. Furthermore, the introduction of innovative products and services by competitors may outpace our ability to develop and deploy our own updates, which could negatively affect our market share and customer base. Given the fast-pace the nature of geospatial and mapping sectors we must allocate significant resources to research and development to ensure that our platforms, applications, and technologies remain current and competitive. However, the progress of integrating new technologies involve significant technical risk and upfront capital expenditures, which may not always yield the expected return on investment. There can be no assurance that we will be able to use new technologies effectively or adapt our products and services to meet customer requirements or emerging industry standards. If we are unable to adapt in a cost-effective and timely manner in response to changing market conditions or customer preferences, whether for technical, legal, financial or other reasons, our business may be materially and adversely affected.

While we have a track record of developing and launching enhancements to our products, platforms and new services may involve significant technical risks and upfront capital investments. We may use new technologies ineffectively, or we may fail to adapt to emerging industry standards. If we face material delays in introducing new or enhanced products and platform features, and services or if our recently introduced offerings do not perform in accordance with our expectations, the customers, and developers that utilize our platform may forego the use of our services in favor of those of our competitors.

9. Our business and profitability are substantially dependent on the availability and cost of customer services, software, equipment, components and other materials and we are dependent on third party suppliers for meeting the majority of these requirements. Any disruption to the timely and adequate supply of customer services, software, equipment, components and other materials, or volatility in their prices may adversely impact our business, results of operations, cash flows and financial condition. Further, trade restrictions, sanctions or higher tariffs may significantly impact our sourcing decisions and may lead to increased cost of purchase.

We are dependent on our technology partners and other suppliers for various hardware and software products which we use to collect and analyze data and, in some cases, provide to our clients as part of our services and product offerings. The failure of our technology partners and other suppliers to deliver these products in the necessary quantities, on time or to meet specified quality standards or technical specifications, could adversely affect our business and our ability to meet our customer project specifications and time schedules. While we have not faced such situation in the past, we cannot assure you that such instances will not occur in future.

The table below sets forth our cost of goods and services purchased from our largest supplier and our top 10 suppliers for the periods indicated:

Particulars	Fiscal 2026		Fiscal 2025	
	₹ in lakhs	% of cost of goods and services	₹ in lakhs	% of cost of goods and services
Largest Supplier	1,971.10	13.35%	1,111.78	10.50%
Top 10 Suppliers	7,154.41	48.45%	5,153.19	48.65%

We do not enter into long term contracts for the supply for software, equipment, components and other materials from third-party suppliers and we operate on the purchase order basis/short period contract. Accordingly, we may encounter situations where we might be unable to deliver our services or products due to, amongst other reasons, our inability to procure suppliers for customer services, software, equipment, components and other materials. As a result, the success of our business is significantly dependent on maintaining good relationships with our suppliers. Absence of long-term supply contracts subject us to risks such as price volatility caused by various factors such as market fluctuations, currency fluctuations, production and transportation cost, changes in domestic government policies, and regulatory and trade sanctions. Additionally, our inability to predict the market conditions may result in us placing supply orders for inadequate quantities of the necessary customer services, software, equipment, components and other materials.

Given our reliance on our third-party suppliers, if our suppliers are unable to deliver the software, equipment, components and other materials in a timely manner, or at all, or meet our design or quality specifications, we may be unable to meet our service and product delivery timelines and we may incur liquidated damages. Further, certain of our customer contracts provide for the customer's right to claim damages as a result of any delays caused by us. We may also be required to replace a supplier, if its products or services do not meet our safety, quality or performance standards or if a supplier unexpectedly discontinues operations due to reasons beyond its or our control, including financing constraints caused by credit market conditions. Although we have not faced any such instances during Fiscal 2026 and Fiscal 2025, there can be no assurance that we will be able to maintain relationships with our suppliers or diversify our supplier base.

We purchase software, equipment and other components from third-party suppliers outside of India. Although we have not faced any disruptions during Fiscal 2026 and Fiscal 2025, our procurement may be disrupted due to one or more of our supplier's inabilities to meet our requirements on time due to geopolitical instability, natural disasters, and/or reasons beyond our reasonable control.

Any restriction on purchase of software, equipment, components and other materials from outside India could have an adverse effect on our ability to deliver products to our customers, and our business, results of operations, cash flows and financial condition. Further, if there are any trade restrictions, sanctions or higher tariffs placed by India on purchases made from other countries or similar restrictions are placed by the exporting country for supply of products to India, such trade restrictions, sanctions or higher tariffs may significantly impact our sourcing decisions and may lead to increased cost of purchase, and shortages of raw materials. Although we have not faced any such instances during Fiscal 2026 and Fiscal 2025, we cannot assure you that such instance will not occur in future.

10. Our success largely depends upon the knowledge and experience of our Promoters, Directors, Key Managerial Personnel, and Senior Management Personnel as well as our ability to attract and retain personnel with technical expertise. Our inability to retain our Promoters, Directors, Key Managerial Personnel and Senior Management Personnel or our ability to attract and retain other personnel with technical expertise could adversely affect our business, results of operations, cash flows and financial condition.

We depend on the management skills and guidance of our Promoters and Board of Directors for development of business strategies, monitoring their successful implementation and meeting future challenges. Further, we also significantly depend on the expertise, experience and continued efforts of our Key Managerial Personnel and Senior Management Personnel. Our Company may not be able to benefit from the experience and expertise of our other Directors if any of them cease or are disqualified to be a Director on the Board of our Company. One of our Independent Directors, Ajay Harish Aggarwal, was disqualified by the MCA in the past; however, as on the date of this Letter of Offer, he is not disqualified from being appointed as a director. Any loss of our Promoters, Directors, Key Managerial Personnel and Senior Management Personnel or our ability to attract and retain them and other skilled personnel could adversely affect our business, results of operations, cash flows and financial condition. Our future performance will depend largely on our ability to retain the continued service of our management team. If one or more of our Key Managerial Personnel or Senior Management Personnel are unable or unwilling to continue in his or her present position, it could be difficult for us to find a suitable or timely replacement and our business, results of operations, cash flows and financial condition could be adversely affected.

We believe that our ability to maintain growth depends to a large extent on our strength in attracting, training, motivating and retaining employees, particularly certified technicians and engineers for our projects and services. The loss of the services of such personnel with technical expertise could have an adverse effect on our business, results of operations, cash flows and financial condition. In addition, we may require a long period of time to hire and train replacement personnel when personnel with technical expertise terminate their employment with us.

The table below set forth the attrition rate for our employees for the periods indicated:

Particulars	Fiscal 2026	Fiscal 2025
Attrition rate (%)	6.93%	5.56%

While these positions have been appropriately filled and we have not faced any impact due to the resignations, we cannot assure that future resignations will not have any impact on the Company's business or operations.

There is significant competition for management and other skilled personnel in IT industry and in particular in the digital mapping and GIS services industry in which we operate, and it may be difficult to attract and retain the personnel we require in the future. There can be no assurance that our competitors will not offer better compensation packages, incentives and other perquisites to such skilled personnel. The loss of skilled personnel may impact our strategic direction, operational efficiency, and customer relationships. If we are not able to attract and retain talented employees as required for conducting our business, or if we experience high attrition levels which are largely out of our control, or if we are unable to motivate and retain existing employees, our business, results of operations, cash flows and financial condition may be adversely affected.

11. Our customers may adjust, cancel or suspend contracts or arrangements in our Order Books and, therefore our Order Book is not necessarily indicative of our future revenues or profit.

As of March 31, 2026, our Order Book was ₹39878 lakhs, comprising of value of new projects contracts that have been awarded to us (including maintenance, training and services included in such contract) as well as from the unexecuted portions of existing project contracts for integration projects. We deliver our products and solutions based on actual or projected volumes given by our customers, that are agreed-upon and recorded in agreements or purchase orders or minutes of meetings received from our customers ("**Orders**").

We maintain an internal booking system of our Orders and record a new Order or renew an existing order each time a contract or purchase order or minutes of meetings with customers, as applicable, are confirmed by our customers or when the quantities mentioned in the order are delivered. We enter into the contracts with our customers, where the typical term of such Orders ranges from 12 to 36 months, with some contracts of longer tenure, which may or may not be mutually extendable. A substantial portion of our revenues is generated from repeat business, which we define as revenues from a client who also contributed to our revenues during the prior fiscal year.

There is no assurance in relation to the sales volumes and revenue that our Orders will eventually generate for us. The actual realisation of revenue from our Orders and obtaining new business or customers, is inherently subject to a number of risks and uncertainties, including the accuracy of customer projections relating to the volumes to be produced and sold by them, and the timing of such production and sale. Such volume projections of our customers are based on a number of economic and business factors, variables and assumptions, some or all of which may change or may not be accurate. Accordingly, our Orders are not necessarily an accurate and reliable indication of what our actual sales and revenues would be, nor do we purport to project our results of operations, financial position or cash flows for any future period or date based on our Orders. Further, our Order Book is not necessarily indicative of our future revenues or profit.

Our customers can terminate many of our Orders with or without cause, including without any cancellation charge in most cases. Our Orders which are larger and more complex may involve multiple engagements or stages, and a customer may choose not to retain us for additional stages or may cancel or delay additional planned engagements. Since we rely on purchase orders, minutes from customers and customer schedules to govern the volume and other terms of our Orders, which may be amended or cancelled, we may not have any recourse in the event of an unexpected delay or cancellation of an Order. Further, there is no commitment on the part of our customers to continue to place new Orders with us and as a result, our sales from period to period may fluctuate significantly as a result of changes in our customers' vendor preferences or the discontinuation of, loss of business with respect to, or a lack of commercial success of, their products for which our products or solutions are provided.

Several factors could cause the loss of an Order or reduction in revenues from a customer. These factors include, among other things:

- the business or financial condition of our customers including owing to factors such as Covid-19;
- the economy in general;
- a change in strategic priorities by our customers, including reduced levels of spending on technology services;
- replacement of us by our competitors who may be able to provide products and services at more competitive prices;
- changes in the personnel of our customers who are responsible for procurement of information

technology, or IT, services or with whom we primarily interact;

- a demand for price reductions by our customers;
- mergers, acquisitions or significant corporate restructurings involving our customer; and
- decision by our customer to move work in-house or to one or several of our competitors.

The loss or diminution in business from any of our major customers could have a material adverse effect on our revenue from operations and results of operations. Please also see "***Risk Factors - We derive a significant portion of our revenue from operations from our top 10 customers, with our top three customers contributing 56.75% of our revenue from operations in Fiscal March 31, 2026. Loss of any of these customers or a reduction in purchases by any of them could adversely affect our business, results of operations, cash flows and financial condition***." on page 22. We may not be able to renew our Orders on favourable terms, or to replace any customer that elects to terminate or not renew its Order with us, which could materially adversely affect our revenue and thus our results of operations.

12. A part of the promoters unsecured loan outstanding will be converted against his subscription under the rights issue.

One of the Objects of this Issue is to adjust the loan availed from one of our Promoters, Sajid Siraj Malik, against his subscription under the Rights Issue (both towards his entitlement, including application, if any, for additional equity shares, and for the shares that may be renounced in his favour by other Promoters or other persons), his Rights Entitlement in the present Rights Issue aggregating ₹1,489.00 lakhs. These unsecured loans have been utilized by our Company towards business requirements. For further details, please see the chapter titled "***Objects of the Issue***" beginning on page 64.

13. Our revenue from operations and profitability may be affected by the rate of growth in the use of technology in business and the type and level of technology spending by our customers.

Our business depends, in part, upon continued reliance on the use of technology in business by our customers and prospective customers as well as their customers and suppliers. We have invested, and will continue to invest, in initiatives to expand our capabilities or offerings around new technologies. The efforts and initiatives may not be successful or could yield suboptimal results, which would negatively impact our revenues and profitability. In particular, the success of our new service offerings requires continued demand for such services and our ability to meet this demand in a cost-effective manner. In challenging economic environments, prospective customers may reduce or defer their spending on new technologies in order to focus on other priorities or may decide not to engage our services.

If the growth of technology usage in business, or our customers' spending on such technology, declines, or if we face challenges in demonstrating the value of new technology solutions to our customers or potential customers, our business, results of operation and financial condition could be adversely affected. Also, many companies have already invested substantial resources in their current means of surveillance, biometric and other technology, and they may be reluctant or slow to adopt new approaches that could disrupt existing personnel, processes and infrastructures. Additionally, our customers' business departments (rather than IT departments) are increasingly making or influencing technology-related buying decisions. If we are unable to establish business relationships with these new buying centres, or if we are unable to articulate the value of our technology services to these business functions, our business, results of operations, cash flows and financial condition could be materially and adversely affected.

14. We are dependent on the success of our content development and the failure to develop competitive new or improved content and GIS services could adversely affect our business, financial condition and results of operations and have a negative impact on our competitive position.

We rely heavily on the success of our development efforts in respect of new or improved content and GIS services, and any failure to create competitive new or improve geospatial content, services or process improvements could negatively impact our business, results of operations, cash flows and financial condition. The geospatial industry is characterized by rapid and frequent advancements in technology and changes in market demand can often render existing technologies and solutions obsolete and could require substantial new product development and capital expenditures. This dynamic environment may require significant new content and GIS services development investments and capital expenditures.

Our future growth depends on our ability to continue to develop and commercialize innovative, viable and sustainable new geo-spatial software, APIs, SDKs, LLMs and high-definition maps and other solutions and content in a timely and cost-effective manner, our existing systems and components, or to develop process improvements that can improve time, quality improvements and cost efficiency.

The following table sets forth our intangible assets under development expenditure as of March 31, 2026 and such expenditure for the period and fiscal years indicated:

Particulars	**Fiscal 2026**		**Fiscal 2025**	
	₹ in lakhs	**% of intangible assets under development as on March 31, 2026**	**₹ in lakhs**	**% of intangible assets under development as on March 31, 2025**
Intangible assets under development	2,405.74	8.13%	4,049.25	17.40%

Although we have designed our core GIS services and content delivery platforms to be open, flexible and agile, launching new content and services is a complex process, influenced by multiple factors such as technology readiness, datasets and processes and ability to provide the solutions required by our customers. While we strive to align content and services development with customer expectations, the development and commercialization of new content and services could be complex, time-consuming and costly, and its outcome is inherently uncertain. Our inability to accurately estimate the cost to design, develop and launch new offerings could result in our failure to effectively manage our customers' expectations. If we are unable to bring enough offerings or services to market, or if offerings are brought to market after competing offerings are commercialized, our growth strategy may not be successful, and our business would be adversely affected.

In addition to the challenges related to content and services development, our business is also highly sensitive to external factors such as regulatory changes, evolving standards, and environmental considerations. As geospatial technologies are increasingly applied across industries such as urban planning, logistics, defence and natural resources management, we must continuously monitor and adapt to these changes to ensure our solutions remain compliant with local, national and international regulations. Furthermore, any changes in a privacy laws or data protection requirements could require significant adjustments in how we collect, store, and process geospatial data, which may result in additional operational cost or delays in product employment. Further, if our competitors develop new processes or production techniques, or improve existing processes or production techniques that may give them significant cost and marketing advantages, we may be unable to retain our customers, which would adversely affect our revenues and profitability. We also cannot guarantee that any investment we make in developing products and services will be recouped, even if we are successful in commercializing those products, which in turn may have an adverse effect on our business, results of operations, cash flows and financial condition.

15. Our Promoter is associated with an entity that has been subject to regulatory actions and investigations, which may adversely affect our reputation and business.

Our Promoter, Chairman and Managing Director, Mr. Sajid Malik, is a non-executive director on the board of Ventura Securities Limited, a SEBI registered intermediary that has been subject to certain regulatory actions and ongoing investigations. While no adverse findings or proceedings have been initiated against our Promoter, any adverse development in such matters may impact his reputation and could have a material adverse effect on our business, financial condition and prospects.

16. We derive a certain portion of our revenue from business transactions and associations with governmental or government-funded entities or agencies and any change in government policies or change preference or delay in payment may affect our business and results of operations.

A significant portion of our revenue comes from business transactions and partnerships with government or government-funded entities and agencies such as Brihanmumbai Municipal Corporation ("**BMC**") and Survey of India. These collaborations often involve long-term contracts and large-scale projects, such as urban planning, infrastructure development, and smart city initiatives, which rely heavily on geospatial data and location intelligence. The percentage of revenue pursuant to contracts with government or government-funded entities accounted for 21.76% and 17.13% of our revenue from operations during the Fiscal 2026 and Fiscal 2025, respectively. Further, we have contracts with government or government-funded entities that form part of our Order Book. Any shift in government regulations or policies could affect the demand for our products and services. We may also encounter disputes with these governmental entities, which could also have a material adverse effect on the results of our operations. Our business is dependent on projects undertaken by governmental authorities and other entities funded by the government. Any change in government policies that results in a reduction in investment in projects requiring digital mapping affect us adversely. If there is any change in the government or in governmental policies or practices which reduces focus on 'Make in India' campaign, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, payments from central, state, and local government bodies in India may experience delays due to regulatory oversight and lengthy procedural requirements, including audits by the Comptroller and Auditor General of India. These delays can negatively impact our cash flow, potentially harming our financial condition and overall business operations. If payments under contracts with these governmental entities are delayed, our liquidity could be severely affected.

Moreover, changes in government—whether at the central or state level—could lead to shifts in policy, which might require a reassessment of our existing contracts. Any alteration in the terms and conditions of future agreements could render some of our projects unfeasible, potentially reducing our revenue streams. Additionally, we may face disputes with governmental authorities regarding the projects awarded to us. Such conflicts could further delay payments or hinder our ability to recover costs, which, although individually may not have a large financial impact, could cumulatively harm our business if adverse rulings occur.

There is also the risk that we could become involved in investigations or legal proceedings related to allegations against government personnel that we engage with as part of our regular business operations. While the direct financial consequences of such issues might not be significant, any unfavorable legal outcomes could have a detrimental effect on our reputation and business continuity.

In April 2025, the U.S. proposed high taxes on Indian imports. The situation has shifted to a 10% flat tax while both countries negotiate a new trade deal as of April 2026. We cannot predict the final outcome of these talks or if other countries will hit back with their own taxes. Further, any other trade restrictions, sanctions or higher tariffs, if imposed in future, also could have a material adverse effect on our business, results of operations, cash flows and financial condition.

17. Significant portion of our business is dependent on government and public sector contracts awarded through competitive bidding processes. If we are unable to successfully qualify for, compete for or win such projects, our business, financial condition, cash flows and results of operations may be adversely affected.

Our Company primarily provides geospatial and mapping solutions to municipal corporations, state and central government departments, public sector undertakings and large enterprises. A significant portion of our revenue is derived from projects awarded through competitive bidding processes. Such projects are awarded based on various criteria, including technical qualifications, experience, project execution capabilities, compliance with eligibility requirements and financial bids under methodologies such as QCBS and L1.

Our Company acquires government projects through reactive public bids and curative public bids. In reactive public bids, our Company participates in publicly floated tenders and the bid-to-win ratio is generally less than 20%. In curative public bids, our Company engages with prospective government clients to educate them regarding potential GIS use cases, technology solutions, implementation requirements and related benefits, following which the client initiates a procurement process. The bid-to-win ratio in respect of such bids is generally more than 50%. There can be no assurance that we will continue to win projects at historical bid-win rates or that future opportunities will be available on similar terms.

Additionally, the procurement process for government projects is often lengthy and may involve multiple stages, including customer engagement, request for quotations, pre-bid meetings, issuance of requests for proposals, bid evaluation and award of contracts. Our sales cycle generally ranges from 3 to 6 months for reactive public bids and 8 to 12 months for curative public bids. Delays in tender issuance, bid evaluation, contract awards, project commencement, regulatory approvals or budgetary allocations may adversely affect our ability to secure new projects and generate revenues.

Moreover, government authorities may modify tender conditions, qualification criteria, technical specifications or project scope at any stage of the bidding process. If we are unable to satisfy the prescribed requirements or adapt to such changes, we may not qualify for or be awarded such projects. Any reduction in the number or value of projects awarded to us, delays in project awards, cancellation of tenders, changes in government spending priorities or failure to successfully compete for new contracts may have a material adverse effect on our business, financial condition, cash flows and results of operations.

18. Any write-down of intangible assets may harm our results of operations and financial condition.

Our balance sheet includes amounts recorded as intangible assets, in particular with respect to development costs. As of March 31, 2026, we had intangible assets including intangible assets under development of ₹10,988.59 lakhs (which represented 10.86% of our total assets). Assets of indefinite life are subject to an "impairment test" at least once a year. These evaluations are based on estimates of future cash flows and applicable discount rates. Any significant discrepancies between the estimates and actual developments and any change to expected future cash flows may have a material adverse effect on our results of operations and financial condition.

FINANCIAL RISK FACTORS

19. We could incur losses under our project contracts and services contracts with our customers or be subjected to disputes or contractual penalties as a result of cost overruns, delays in delivery or failures to meet contract specifications or delivery schedules, which may have a material adverse effect on our business, results of operations, cash flows and financial condition.

We cannot assure you that we will not incur losses under our project contracts and services contracts with our customers or be subjected to disputes or contractual penalties as a result of cost overruns, delays in delivery or failures to meet contract specifications or delivery schedules, which may have a material adverse effect on our business, results of operations, cash flows and financial condition. Further, our project contracts and services contracts with our customers in some cases provide for liquidated damages for late delivery of our services and/or products. In the past, there have been instances of time overruns, due to which we have been required to re-negotiate some of the terms, such as date of delivery of our customer contracts due to a delay in delivery (owing to a combination of internal as well as external factors beyond our control). There can be no assurance that our customers in future will not rescind their contracts with us if there is a delay in delivery beyond the time stipulated in the contract or we may need to renegotiate some of our customer contracts. This may have an impact on our reputation, which could have a material adverse effect on our business, results of operations, cash flows and financial condition. Further, payment of liquidated damages and renegotiation of terms of purchase orders/ contracts could also have an adverse impact on our business, results of operations, cash flows and financial condition.

20. ***Our inability to fully pass on costs to our customer may impact our business, revenue from operations and financial condition.***

We typically supply our GIS services and 2D and 3D content to our customers based on project contracts and services contracts with our customers. We may not be entitled to pass on cost escalations of our services and of software, equipment, components and materials that are included in the project or support services contract in respect of most of our contracts. We, therefore, are exposed to the risk of significant increases in these costs between during the contract period, which we may not be able to fully recover from our customers. Our inability to pass on these costs may have an adverse impact on our business, results of operations, cash flows and financial condition.

21. ***Our inability to collect receivables in time or at all and default in payment from our customers could result in the reduction of our profits and affect our cash flows.***

We typically supply our GIS services and 2D and 3D content to our customers based on project contracts and services contracts with our customers. There have been delays in payments by some of our customers in the past. However, as the said receivables are expected to be realised in the normal course of business, these have not been considered as bad/doubtful. A small percentage of our services and products sold to customers are on an open credit basis, with standard payment period of generally between 90 to 120 days. While we generally monitor the ability of our customers to pay these open credit arrangements and limit the credit, we extend to what we believe is reasonable based on an evaluation of each customer's financial condition and payment history, we may still experience losses because of a customer's inability to pay. As a result, we maintain what we believe to be a reasonable allowance for doubtful receivables for potential credit losses based upon our historical trends and other available information, there is a risk that our estimates may not be accurate, and we cannot assure you that we will not experience such delays in payment or default by our customers in the future.

The table set forth below sets forth our trade receivables and receivable turnover days in the periods indicated.

(₹ lakhs, except days)

Particulars	Fiscal 2026		Fiscal 2025	
	₹ in lakhs	Receivable turnover days (1)	₹ in lakhs	Receivable turnover days(1)
Trade receivables	20,324.49	226	22,199.47	261

(1) Trade receivables days for Fiscal 2026 and Fiscal 2025 are calculated as trade receivables at the end of the period multiplied by 365 divided by revenue from operations for the period.

Any increase in our receivable turnover days in the future will negatively affect our business, results of operations, cash flows and financial condition. Our receivables from customers that are government or government-funded entities may lead to longer credit cycle. If we are unable to collect customer receivables or if the provisions for doubtful receivables are inadequate, it could have a material adverse effect on our business, results of operations, cash flows and financial condition. Macroeconomic conditions could also result in financial difficulties, including insolvency or bankruptcy, for our major customers, and as a result could cause customers to delay payments to us, request modifications to their payment arrangements, that could increase our receivables or affect our working capital requirements, or default on their payment obligations to us. An increase in bad debts or in defaults by our customers, may compel us to utilize greater amounts of our operating working capital and result in increased interest costs, thereby adversely affecting our business, results of operations, cash flows and financial condition.

22. ***We may not be able to sustain our historical growth rates, and our historical performance may not be indicative of our future growth or financial results.***

We have experienced growth in recent years. Our consolidated revenue from operations has grown at a CAGR 28.59% over two years i.e., from Fiscal 2024 to Fiscal 2026.

While our business has grown rapidly in recent years, our past growth rates may not be indicative of our future growth. As we continue to grow our business, we will need to work with our existing and an increasingly large number of new customers and developers to efficiently establish and maintain mutually beneficial relationships with them. We will need to continue to expand our GIS services and content library and invest in technology. We will also need to continue to expand, train, manage and motivate our growing workforce. Also, our offerings need to be constantly updated to be in sync with the latest technological developments, innovations and market developments, which may require continuous investment and working capital.

We cannot assure you that our historical growth rate will be sustainable or achieved at all in the future, that our new business initiatives will be successful, or that we will be able to upgrade all these managerial, operating, financial and human resource systems, procedures and control measures successfully. If we are not able to manage our growth or execute our strategies effectively, our expansion may not be successful, and our business and prospects may be materially and adversely affected. We may also experience a decline in our revenue growth rate as a result of a number of factors, including slowing demand for our products, platforms, and services, and insufficient growth in the number of customers that utilize our platform, increasing competition, a decrease in the growth of our overall market, our failure to continue to capitalize on growth opportunities, and increasing regulatory costs, among others, all of which may have an adverse impact on our business, results of operations, cash flows and financial condition.

23. We have incurred indebtedness, and an inability to comply with repayment and other covenants in our financing agreements could adversely affect our business and financial condition.

Our total debt was ₹16,017.41 lakhs as of March 31, 2026, which comprised non-current borrowings of ₹472.64 lakhs and current borrowings of ₹15,544.77 lakhs. The table below sets forth certain information on our total borrowings, debt to equity ratio, finance cost and debt service coverage ratio as at the dates indicated:

Particulars	As at March 31, 2026	As at March 31, 2025
Total Borrowings (1) (₹ lakhs)	16,017.41	10,984.20
Debt to equity ratio (2)	0.23	0.20
Finance Costs (₹ lakhs)	1,247.53	878.03
Debt service coverage ratio (3)	4.39	5.71

1) *Total borrowing is calculated as the sum of current and non-current borrowings.*
2) *Debt-Equity Ratio is calculated as total borrowings divided by total shareholder's equity.*
3) *Debt service coverage ratio is calculated as earnings available for debt service divided by total of interest and principal payments.*

These borrowings are secured, *inter alia*, through a charge by way of hypothecation on our entire current assets, and, in case of our term loans, on fixed assets in favour of lenders. For further details, "***Financial Information***" on pages 81 for Fiscals 2026 and 2025, respectively. In the event we fail to service our debt obligations, the lenders have the right to enforce the security in respect of our secured borrowings and dispose of our assets to recover the amounts due from us which in turn may compel us to halt operations which would adversely affect our business, results operations and financial condition.

Furthermore, our loan agreements with our lenders also contain certain negative covenants, including but not limited to, effecting any change in ownership, control, constitution and operating structure capital structure or shareholding pattern and/or management of our Company, any amendment in the constitutional documents, and restrictions on fund raising.

Any failure on our part to comply with these terms in our financing agreements including the security agreements would generally result in events of default under these financing agreements. In such a case, the lenders under each of these respective loan agreements may, at their discretion, accelerate payment and declare the entire outstanding amounts under these loans due and payable, and in certain instances, enforce their security which has been constituted.

24. ***We are required to provide bank guarantees and performance guarantees under certain contracts and letters of credit for our suppliers' payments.***

We are required to provide financial and performance bank guarantees to secure our financial and performance obligations under certain contracts, especially for our contracts with Government Customers. These guarantees are typically required to be provided within a few days of the signing of the contract and remain valid as per the contract. Any failure to maintain these performance guarantees may subject us to penalties under our contracts, such as requiring us to perform remediation work to meet the guarantees, pay liquidated damages or allowing the counterparty to terminate the contract.

The table below sets forth the amount of outstanding bank guarantees furnished by us under our contracts as of the date indicated:

(in ₹ lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025
Bank guarantees*	4,432.39	3,149.97

** Bank Guarantees are secured by fixed deposits of ₹1,235.24 lakhs as on March 31, 2026 and by fixed deposits of ₹890.05 lakhs as on March 31, 2025.*

In certain cases, we may also be required to provide additional guarantees in case performance requirements are not met on the date of commissioning of the project for so long as such defect continues. In addition, letters of credit are often required to satisfy payment obligations to suppliers and sub-contractors. We may not be able to continue to obtain new financial and performance bank guarantees in sufficient quantities to match our business requirements. If we are unable to provide sufficient collateral to secure the financial bank guarantees, performance bank guarantees or letters of credit, our ability to enter into new contracts or obtain adequate supplies could be limited. Providing security to obtain letters of credit, financial and performance bank guarantees also increases our working capital requirements. Our ability to obtain such guarantees or letters of credit depends upon our capitalization, working capital, available credit facilities, past performance, management estimates and reputation and certain external factors, including the overall capacity of the surety and letter of credit market. If we are not able to continue obtaining new letters of credit, bank guarantees and performance bank guarantees in sufficient quantities to match our business requirements, it could have a material adverse effect on our business, results of operations, cash flows and financial condition.

25. ***Exchange rate fluctuations may adversely affect our results of operations as our sales outside India and a portion of our expenditures are denominated in foreign currencies.***

Our consolidated financial statements are prepared in Indian Rupees. Our sales outside of India and a portion of our expenses are denominated in foreign currencies (including sales and expenses of our Subsidiaries), primarily U.S. Dollar and Saudi Riyal. Some of our expenditures on software, equipment, components and other materials are also denominated in U.S. Dollars. Accordingly, we have currency exposures relating to buying and selling in currencies other than in Indian Rupees, particularly the U.S. Dollar and Saudi Riyal. Further, we expect our future capital expenditures in connection with our equipment and other materials may include expenditures in foreign currencies.

A significant fluctuation in the Indian rupee to U.S. dollar, Saudi Riyal or other foreign currency exchange rates could materially and adversely affect our business, results of operations, cash flows and financial condition. The exchange rate between the Indian rupee and these currencies, primarily the U.S. dollar and Saudi Riyal, has fluctuated in the past and any appreciation or depreciation of the Indian rupee against these currencies can impact our profitability and results of operations. Our results of operations have been impacted by such fluctuations in the past and may be impacted by such fluctuations in the future. For example, the Indian rupee had depreciated against the U.S. dollar in four of the last five years, which may impact our foreign currency expenditures. We have had gains and losses due to these fluctuations in foreign currency.

We are affected primarily by fluctuations in exchange rates among the U.S. dollar and the Indian Rupee, and our business, results of operations, cash flows and financial condition may be adversely affected by fluctuations in the value of the Indian Rupee against the U.S. Dollar or other foreign currencies. Additionally, we have earned gains due to these fluctuations in foreign currency.

The table set forth below provides our foreign exchange (gain)/loss (net) for the period and fiscal years indicated:

(in ₹ lakhs)

Particulars	Fiscal 2026	Fiscal 2025
Foreign exchange (gain)/loss (net)	442.99	226.98

These foreign currency losses were primarily related to losses incurred on repayment of term loan instalments where the market exchange rate at the time of payment transaction was not in our favour. We, however, run the risk from time to time that the market exchange rate may be less favourable to us which may result in foreign currency losses.

26. Our contingent liabilities could materially and adversely affect our business, results of operations, cash flows and financial condition.

Our Consolidated Financial Information disclosed the following contingent liabilities as per Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets as at the dates indicated:

(in ₹ lakhs)

Nature of Contingent Liabilities	As at March 31, 2026	As at March 31, 2025
Bank Guarantee	4,432.39	3,149.97
Direct tax matters under appeal	4.15	597.89
Indirect tax matters under appeal	334.27	334.27

Most of the liabilities have been incurred in the normal course of business. If these contingent liabilities were to fully materialize or materialize at a level higher than we expect, it may materially and adversely impact our business, results of operations, cash flows and financial condition.

27. Any downgrade of our credit ratings could adversely affect our business.

As of the date of this Letter of Offer, we have received the following credit ratings on our debt and credit facilities.

Instrument or Rating Type	₹ lakhs	Date	Ratings
Long Term Bank Facilities	6,000.00	30-09-2025	CARE BBB; Stable (Triple B; Outlook: Stable)
Short Term Bank Facilities	4,000.00	30-09-2025	CARE A3+ (A Three Plus)

Note: As per Credit Rating for Bank facilities report by Care Ratings Limited dated September 30, 2025 for Fiscal 2025(Audited) and Q1 Fiscal 2026 (Unaudited). The rating was conducted for limits of ₹ 10,000 lakhs including non fund based facilities. Currently, the total limits (fund based and non fund based) stands at ₹ 15,000 lakhs. The rating is yet to commence for the current limits.

These ratings assess our overall financial capacity to pay our obligations and are reflective of our ability to meet financial commitments as they become due. Further, there can be no assurance that these ratings will not be revised or changed by the above rating agencies due to various factors. Any downgrade in our credit ratings may increase interest rates for refinancing our outstanding debt, which would increase our financing costs, and adversely affect our future issuances of debt and our ability to raise new capital on a competitive basis.

28. Our Company and its subsidiaries may be subject to legal proceedings, regulatory actions, complaints or claims in the ordinary course of business, which could adversely affect our business, results of operations, cash flows and financial condition.

As disclosed in the chapter titled "***Summary of the Offer Document***" on page 17, our Company has certain direct and indirect tax litigations pending, including matters relating to income tax and goods and services tax, aggregating to material amounts, which are currently under various stages of adjudication or appeal.

While there are no outstanding legal proceedings involving our Company and/or its subsidiaries (other than the tax litigations described above and in the chapter titled "Summary of the Offer Document") as of the date of this Letter of Offer, our Company and subsidiaries may become subject to complaints, claims, investigations, enquiries, legal proceedings or regulatory actions in the ordinary course of their business. Such proceedings may be initiated by customers, vendors, employees, former employees, competitors, regulatory authorities or third parties in relation to, among other things, our products and services, contractual arrangements, intellectual property, employment matters, regulatory compliances or other acts or omissions. Any such proceedings, even if not successful, may result in substantial costs, diversion of management time and resources, reputational harm and operational disruptions.

Any adverse outcome in such proceedings, including the pending tax litigations referred above, may require our Company and/or our subsidiaries to incur significant costs, pay damages, penalties or settlements, or take certain actions that could adversely affect our business, results of operations, cash flows and financial condition.

29. Our Subsidiary, A.N. Virtual World Tech Ltd. Cyprus, made losses in Fiscal 2025 which adversely impacted our consolidated financial results in those years. Our Subsidiaries may not pay cash dividends to us in the future. Consequently, our Company may not receive any return on investments in its Subsidiaries.

Our Subsidiary, A.N. Virtual World Tech Ltd. Cyprus, made losses in Fiscal 2025 which adversely impacted our consolidated results of operations, cash flows and financial condition in those fiscal years.

Our Subsidiaries are separate and distinct legal entities, having no obligation to pay dividends and may be restricted from doing so by law or contract, including applicable laws, charter provisions and the terms of their financing arrangements. We cannot assure you that our Subsidiaries will generate sufficient profits and cash flows or otherwise be able to pay dividends to our Company in the future.

30. We have significant working capital requirements. If we experience insufficient cash flows from our operations or are unable to borrow to meet our working capital requirements, it may materially and adversely affect our business, cash flows and results of operations.

Our Company operates in the geospatial sector and provides comprehensive mapping, survey and geospatial intelligence solutions to customers in India and overseas. The execution of our projects requires significant investments in geospatial data acquisition, technology infrastructure, software platforms, specialized equipment, vehicles, sensors, employee costs and other operational expenditures. Accordingly, our business is working capital intensive and requires us to maintain adequate liquidity to support our operations and growth plans.

As of March 31, 2026, our consolidated borrowings aggregated to ₹15,544.77 lakhs. Further, our trade receivables and contract assets may remain outstanding for extended periods due to milestone based invoicing, customer verification and acceptance procedures, contractual payment terms and other factors. Any delay in realization of receivables or contract assets may increase our working capital requirements and adversely affect our cash flows and liquidity position. Our funding requirements are met through a combination of internal accruals, customer advances, borrowings and other financing arrangements. There can be no assurance that sufficient funds will be available on acceptable terms or on a timely basis to meet our future capital expenditure and working capital requirements. Any inability to raise additional funds, refinance existing borrowings or generate adequate cash flows from operations may adversely affect our business, results of operations, financial condition and growth prospects.

Additionally, if our working capital requirements increase beyond our expectations, or if there are delays in execution of projects, collection of receivables or realization of contract assets, we may be required to seek additional financing. Any such financing may not be available on favourable terms or at all. Consequently, any material deterioration in our working capital cycle or liquidity position could have a material adverse effect on our business, results of operations, financial condition and cash flows.

LEGAL AND REGULATORY RISKS

31. There are outstanding legal proceedings involving our Company and subsidiaries. We could be adversely affected by complaints, claims or legal actions and these may adversely affect our business, results of operations, cash flows and financial condition.

Certain legal proceedings involving our Company and its subsidiaries are pending at different levels of adjudication before various courts, tribunals and authorities. In the event of adverse rulings in these proceedings or consequent levy of penalties, we may need to make payments or make provisions for future payments, and which may increase expenses and current or contingent liabilities.

We could be adversely affected by complaints, claims or legal actions brought by persons, before various forums such as courts, tribunals, consumer forums or sector-specific or other regulatory authorities in the ordinary course or otherwise, in relation to our products, our technology, our branding or our policies or any other acts/omissions. Further, we may be subject to legal action by our employees and/or ex-employees in relation to alleged grievances such as termination of their employment with us. There can be no assurance that such complaints or claims will not result in investigations, enquiries or legal actions by any courts, tribunals or regulatory authorities against us

32. We are subject to certain obligations and reporting requirements under SEBI Listing Regulations. Any non-compliances/delay in complying with such obligations and reporting requirements may render us liable to prosecution and/or penalties.

As our Equity Shares are listed on BSE and NSE, we are subject to the obligations and reporting requirements prescribed under the SEBI Listing Regulations. In last two Fiscals, there have been twelve (12) instances when our Company had not complied with certain provisions of the SEBI Listing Regulations. The details of these violations and the fines levied on our Company are set forth in the table below.

Rs.

Sr. No.	Details of violation	Period	Details of fine	Authority
1	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1) – Delay in appointment of Director	December 2023 quarter	Fine of ₹20,000/-	BSE Ltd
2	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1) – Delay in appointment of Director	December 2023 quarter and March 2024 quarter	Fine of ₹20,000/-	National Stock Exchange of India Limited
3	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1) – Delay in appointment of Director	March 2024 quarter	Fine of ₹4,50,000/-	National Stock Exchange of India Limited
4	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1) – Delay in appointment of Director	March 2024 quarter	Fine of ₹ 4,50,000/-	BSE Ltd
5	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1) – Delay in appointment of Director	September 2024 quarter	Fine of ₹10,000/-	BSE Ltd
6	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1) – Delay in appointment of Director	September 2024 quarter	Fine of ₹10,000/-	National Stock Exchange of India Limited
7	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1) – Delay in appointment of Director	December 2024 quarter	Fine of ₹3,25,000/-	National Stock Exchange of India Limited

Sr. No.	Details of violation	Period	Details of fine	Authority
8	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1) – Delay in appointment of Director	December 2024 quarter	Fine of ₹3,25,000/-	BSE Ltd
9	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1), 19(1)/19(2), 20(2)/(2A) and 21(2) – Delay in appointment of Director and Composition of Committees	December 2025 quarter	Fine of ₹ 96,760/	National Stock Exchange of India Limited
10	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1), 19(1)/19(2), 20(2)/(2A) and 21(2) – Delay in appointment of Director and Composition of Committees	December 2025 quarter	Fine of ₹ 96,760/-	BSE
11	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1), Delay in appointment of Director	December 2025 quarter	Fine of ₹ 4,18,900/-	National Stock Exchange of India Limited
12	SEBI (Listing Obligations and Disclosure Requirements), 2015 Regulation 17(1), Delay in appointment of Director	December 2025 quarter	Fine of ₹ 4,18,900/-	BSE

The above non-compliance relate to Regulation 17 of the SEBI LODR Regulations. The non-compliance was mainly due to non-filling of vacancies within the prescribed time, which arose from retirement of directors on completion of their respective terms. The reason for the delay is that the Company was seeking executives with a Geographic Information System ("**GIS**") industry to be inducted on the Board of Directors. It is difficult to identify an executive in the GIS industry, since is a niche industry and executives are scarce. The BSE and the NSE imposed fines on our Company for these non-compliances. We have paid the fines.

While we endeavor to comply with obligations and reporting requirements under the SEBI Listing Regulations, there may be non-disclosures or delayed or erroneous disclosures or any other non-compliance in the future and the same may result in Stock Exchanges or SEBI imposing penalties, issuing warnings and show cause notices against us or taking actions as provided under the SEBI Act and rules and regulations made there under. Any such adverse regulatory action or development could affect our business reputation, divert management attention, and have an adverse effect on our business, results of operations, cash flows and financial condition.

33. Our Company was unable to trace some of our historical records. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate or any other law could impact the financial position of the Company to that extent.

The current management of the Company had acquired control of our Company pursuant to a scheme of amalgamation approved by the Hon'ble Bombay High Court vide its order dated December 6, 1999 pursuant to which Genesys International Corporation Limited (the then unlisted company) was merged with Aeke Trading and Investments Limited (a listed company). As per the said scheme of amalgamation, the name of the Company, post amalgamation was changed to 'Genesys International Corporation Limited'. We are unable to trace some of our historical corporate records such as returns of allotment, annual returns and minutes of the meetings of the Board of Directors and Shareholders of the Company in relation to the equity share capital history of our Company between 1983 and March 30, 2000 including the form filings made with the RoC. in the records maintained by our Company or on the online portal of the Ministry of Corporate Affairs ("**MCA Portal**") or in the physical records available with the RoC.

We cannot assure you that the filings were made in a timely manner or at all. We may be unable to obtain copies of these documents in the future to ascertain details of the relevant transactions. We cannot assure you that we will not be subjected to any liability on account of such non-compliances. While no legal proceedings or regulatory action has been initiated against us in relation to the corporate filings that cannot be located, as of the date of this Letter of Offer, we cannot assure you that legal proceedings or regulatory actions will not be initiated against us in the future in relation to the corporate records.

34. We are subject to stringent and changing laws, regulations, standards, and contractual obligations related to privacy, data protection, and data security. Our actual or perceived failure to comply with such obligations could harm our business.

We are subject to a variety of Indian laws, rules and regulations, as well as industry standards, internal and external privacy policies and contractual obligations to third parties, relating to the collection, use, retention, security, disclosure, transfer, storage and other processing of personal information and other data.

The Government of India recently enacted the Data Protection Act. The Data Protection Act requires data fiduciaries (persons who alone or in conjunction with other persons determine purpose and means of processing of personal data), to implement organizational and technical measures to ensure compliance with obligations imposed under the Data Protection Act, protect personal data and impose reasonable security safeguards to prevent breach of personal data and establish mechanism for redressal of grievances of data principals. In case we are notified as a significant data fiduciary under the Data Protection Act, we may have additional obligations imposed on us. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations, cash flows and financial condition.

The laws, regulations, and standards related to privacy, data protection, and cybersecurity are constantly evolving, and we expect further changes, particularly concerning new technologies such as AI, blockchain, and automated decision-making. These evolving obligations, along with related contractual responsibilities, may be burdensome and expose us to unlimited liability. We cannot fully predict the impact of future or modified laws and industry standards on our business. Any failure, or perceived failure, by us to comply with any applicable regulatory requirements, including but not limited to privacy, data protection, information security, or consumer protection related privacy laws and regulations, could result in proceedings or actions against us by governmental entities or individuals who may subject us to fines, penalties, and/ or judgments which may adversely affect our reputation, business, results of operations, cash flows and financial condition. Furthermore, despite our efforts to comply with applicable laws, regulations, and other obligations relating to privacy, data protection, and information security, it is possible that our interpretations of the law or practices could be inconsistent with or fail or be alleged to fail to meet all requirements of, such laws, regulations, or contractual obligations.

35. We may be subject to client and/or third-party claims of intellectual property infringement. We may also be unsuccessful in protecting our intellectual property rights. Unauthorized use of our intellectual property may result in the development of technology, products or services which compete with our services. Additionally, we may also be subject to client and/or third-party claims of intellectual property infringement.

We seek to protect our intellectual property in the form of patents and trademarks through applications under relevant intellectual property laws. We also endeavor to protect our intellectual property through intellectual property protection and confidentiality clauses in agreements and non-disclosure agreements entered into with third parties and customers. We emphasize the protection of our intellectual property through the engagement of lawyers and other professionals who specialize in the protection of intellectual property rights.

Set forth below are our patents applications as filed with Controller General of Patents, Designs & TradeMarks, Government of India:

Country	Description	Patent Application Number	Status
India	A method and a system to generate a digital location based secure certificate in a hierarchical system.	202321063202	Reply Filed against examination report
India	Urban digital twin models - automatic extraction of features from panoramic imagery and LiDAR data.	202121047009	Application under Examination
India	System and method for providing unique 3-dimensional addressing code.	202121046972	Application awaiting examination

Further, as of March 31, 2026, we have one (1) registered trademarks in India. We have one (1) trademark application in the name of our Company which is pending for registration.

Any failure to protect our intellectual property rights may adversely affect our business, results of operations, cash flows and financial condition.

We generally seek to protect our proprietary information through confidentiality, non-disclosure and confidentiality provisions in agreements with parties with whom we do business, or utilising business information or knowledge acquired during employment with our Company. However, we may not execute agreements with every party who has access to our confidential information or contributes to the development of our intellectual property. In addition, we may not be able to ensure that such non-disclosure and confidentiality agreements are not breached, and we may not have adequate remedies or be able to effectively enforce these provisions in case of for any such breach. While no such instance has occurred in the past, there can also be no assurance that we will not breach non-disclosure and confidentiality agreements and provide adequate remedies for such breach. While no such instance has occurred in the past, there can be no assurance that we will not breach non-disclosure and confidentiality agreements or provide adequate remedies for such breach.

However, we cannot be certain that the steps we have taken will prevent unauthorized use of our intellectual property. Furthermore, the laws of India or other countries where we operate may not protect proprietary rights to the same extent as laws in certain other countries such as the United States. Therefore, our efforts to protect our intellectual property may not be adequate. Our competitors may independently develop similar technology or duplicate our services or solutions. Unauthorized parties may also infringe upon or misappropriate our services, solutions or proprietary information. These factors may adversely affect our business, financial condition and results of operations.

The misappropriation or duplication of our intellectual property could disrupt our ongoing business and distract our management and employees. The competitive advantage that we derive from our intellectual property may also be diminished or eliminated. We may need to litigate to enforce our intellectual property rights or to determine the validity and scope of the proprietary rights of others. Any such litigation could be time-consuming, costly and a favourable outcome cannot be guaranteed. Also, there can be no assurance that, as our business expands into new areas, we will be able to independently develop the technology necessary to conduct our business or that we can do so without infringing on the intellectual property rights of others.

If we become liable to our clients or to third parties for infringement of their intellectual property rights by us, our other clients, our vendors, we could be required to pay a substantial damage award and be forced to develop non-infringing technology, obtain a license or cease selling the applications, services or solutions that contain the infringing technology. Further, we may be required to provide indemnification to clients for third-party breaches of intellectual property pursuant to our contracts with such parties. Policing unauthorized use of proprietary technology is difficult and expensive. The steps we take may be inadequate to prevent the misappropriation of our and our clients' proprietary technology. Further, reverse engineering, unauthorized copying or other misappropriation of our and our clients' proprietary technologies, tools and applications could enable third parties to benefit from our or our clients' technologies, tools and applications without our consent. Our inability to prevent violation or misuse of the intellectual property of our clients or that of third parties could cause significant damage to our reputation and adversely affect our business, financial condition and results of operations.

Moreover, third-party providers of software that we license may subject us to claims or litigation to seek damages for violating their licenses and intellectual property rights which could require us to pay damages, enter into expensive license arrangements or modify our services and solutions. We may also face litigation or incur additional fees and be required to pay damages for violating contractual terms, misuse or excessive use of our license to intellectual property rights, which could cause significant damage to our reputation and adversely affect our business, financial condition and results of operations. We also face a higher chance of litigations owing to our full vehicle development and turnkey projects, given that they are long-term in nature and have a broader scope.

36. We incorporate third-party open source software into some of our GIS and content offerings and failure to comply with the terms of the underlying open source software licenses could adversely affect impact us.

We use open source software in connection with some of our GIS and content offerings. From time to time, companies that use open source software have faced claims challenging the use of open source software and/or compliance with open source license terms. Although we have not had material instances of such claims in Fiscal 2026 and Fiscal 2025, we may in the future be subject to suits by parties claiming ownership of what we believe to be open source software or claiming non-compliance with open source licensing terms. Some open source licenses require users who distribute software containing open source to make available all or part of such software, which in some circumstances could include valuable proprietary code of the user. While we monitor the use of open source software and try to ensure that none is used in a manner that would require us to disclose our proprietary source code or that would otherwise breach the terms of an open source agreement, such use could inadvertently occur, in part because open source license terms are often ambiguous. Any requirement to disclose our proprietary source code or pay damages for breach of contract could be harmful to our business, results of operations, cash flows or financial condition, and could help our competitors develop services or content that are similar to or better than ours.

37. We require various licenses and approvals for undertaking our businesses and the failure to obtain or retain such licenses or approvals in a timely manner, or at all, may adversely affect our business, results of operations, cash flows and financial condition.

Our business operations are subject to various laws, the compliance of which is supervised by multiple regulatory authorities and government bodies in India. In order to conduct our business, we are required to obtain multiple licenses, approvals, permits and consents. Additionally, our government approvals and licenses are subject to numerous conditions, some of which are onerous including making an application for amending the existing approval. If we are unable to comply with any or all of their applicable terms and conditions or seek waivers or extensions of time for complying with such terms and conditions, our operations may be interrupted and penalties may be imposed on us by the relevant authorities. Certain approvals such as shops and establishment registrations and fire no-objection certificates in respect of some of our properties used for business purposes are pending to be applied as on the date of this Letter of Offer. We are also in the process of obtaining self-certification on the National Geo-Spatial Service Portal. However, due to technical glitches and non-responsiveness of the portal, the self-certification process remains pending. Accordingly, there can be no assurance that we will obtain the self-certification before the filing of this Letter of Offer. The registered offices of our Subsidiaries are occupied under authorization from the respective owners, without any formal lessor tenancy agreement. Given the absence of a formal lease or tenancy agreement, any revocation of the authorization or disputes over its terms could necessitate the relocation of our registered office, leading to operational disruptions, unexpected relocation costs, and potential regulatory challenges. Further, we have not registered the lease deed/leave and license agreement executed in respect of one of our properties used for business purposes. The approvals obtained by us are required to be renewed from time to time. Although no proceedings have been initiated against us where a license or approval was not applied for or renewed during Fiscal 2026 and Fiscal 2025, we may need to apply for more approvals in the future including renewal of approvals that may expire from time to time. If we fail to renew, obtain or retain any of such approvals, in a timely manner, or at all, our business, results of operations, cash flows and financial condition may be adversely affected.

RISKS RELATED TO OUR PROMOTERS

38. We have in the past entered into related party transactions and may continue to do so in the future.

The table below sets forth the arithmetic aggregated total of our related party transactions in the ordinary course of business (post intercompany elimination) and such transactions as a percentage of revenue from operations for the period and fiscal years indicated:

(₹ lakhs, except percentages)

Particulars	Fiscal 2026		Fiscal 2025	
	₹ lakhs	**% of revenue from operations**	**₹ lakhs**	**% of revenue from operations**
Related party transactions*	5,267.33	16.07%	5,183.57	16.67%

**Post intercompany elimination*

All the related party transactions in Fiscal 2026 and Fiscal 2025 have been carried out on an arm's length basis. It is likely that we will continue to enter into related party transactions in the future and such transactions could potentially involve conflicts of interest. We cannot assure you that such future related party transactions, individually or in the aggregate, will not have an adverse effect on our business, results of operations, cash flows and financial condition. Some of these transactions may require significant capital outlay and there can be no assurance that we will be able to make a return on these investments. Although all related-party transactions that we may enter into will be subject to Audit Committee, Board or shareholder approval, as may be required under the Companies Act, 2013 and the SEBI Listing Regulations, we cannot assure you that such transactions, individually or in the aggregate, will perform as expected/ result in the benefit envisaged therein.

39. Our Company has availed certain unsecured loans from one of our Promoters, Sajid Siraj Malik, which are recallable in nature.

As on June 15, 2026, our Company has outstanding unsecured loans aggregating to ₹ 2,410 lakhs, which have been extended by one of our Promoters, Sajid Siraj Malik which may be recalled at any time. Out of this outstanding unsecured loan, we propose to adjust ₹1,489.00 lakhs against the subscription of Sajid Siraj Malik in the present Rights Issue. After adjustment of ₹1,489.00 lakhs, we cannot assure you that our Promoter will not demand repayment of the balance amount of the unsecured loans aggregating to ₹ 921 lakhs. In the event, our Promoter seeks repayment of the balance unsecured loans, our Company would need to find alternative sources of financing, which may not be available on commercially reasonable terms, or at all. If we are unable to arrange for any such financing arrangements, we may not have adequate working capital to carry out the operations or complete our ongoing operations. Therefore, any such demand may adversely affect our business, financial condition and results of operations.

40. After the completion of the Issue, our Promoters will continue to collectively hold substantial shareholding in our Company.

Currently, our Promoters own an aggregate of 31.50% of our issued, subscribed and paid-up Equity Share Capital. Following completion of the Issue, our Promoters will continue to hold 31.50% of our post-Issue Equity Share Capital. The interests of our Promoters in their capacity as our Shareholders could be different from the interests of our other shareholders. Any such conflict may adversely affect our ability to execute our business strategy or to operate our business.

41. Our Promoter, Sajid Malik, has pledged his Equity Shares as additional/collateral security with HDFC Bank Limited in connection with the credit facilities obtained by our Company. In the event of any default under the pledge agreement, the lender may invoke the aforementioned pledge.

As on date, 21,06,774 Equity Shares held by our Promoter, Sajid Malik, representing 5.04% of the paid-up Equity Share capital of our Company and representing 16.01% of the aggregate holding of Equity Shares by our Promoter and Promoter Group, have been pledged with HDFC Bank Limited for the loans availed by our Company. In terms of the pledge agreement entered into by our Promoter, our Promoter is restricted from selling, transferring or disposing of the pledged Equity Shares and he must remain the sole legal beneficial owner of such Equity Shares, until the final settlement of the loan, except in case of a sale or disposal of the pledged Equity Shares under the terms of the pledge agreement. In the event of a default under the pledge agreement, HDFC Bank may invoke the pledge, which would result in reduction of our Promoter's shareholding and may impact our scrip price. We cannot assure you that our Promoter will not be called upon to pledge further shares to meet any future shortfall in the margin requirements.

OTHER RISKS

42. We may experience software defects, which could harm our business and expose us to potential liability

Our services rely on sophisticated software and computing systems, and the software underlying these services may contain undetected errors or defects, particularly when first introduced or with new versions. Additionally, we may encounter challenges in installing or integrating our technology with systems used by our clients which may increase the time required for implementing certain solutions. Defects in our software, errors or delays in processing electronic transactions, or other issues could disrupt business operations, cause delays in market acceptance, incur additional development or remediation costs, divert technical and other resources, lead to client loss, attract negative publicity, or expose us to liability claims. We may also be held liable under the terms of our agreements with clients for software defects, and failure to maintain our software could adversely affect our business, financial condition, and results of operations.

43. Our business may be adversely affected if we are unable to maintain and grow our brand image.

Our brand in respect of our geospatial business offering is one of our most important assets, and we believe our brand and reputation are significant in attracting customers to our services and products. We also believe that continuing to develop our reputation and awareness of our brand, through focused and consistent business development initiatives, among our customers is important for our ability to increase our sales volumes and our revenues, grow our existing market share and expand into new markets.

Although we take many steps to increase awareness of our GIS services and 2D and 3D content business and protect the value of our brand through marketing and promotion, our business is dependent on customers' perception of our reputation and brand and these marketing campaigns. If we adopt unsuccessful marketing programs or are otherwise unable to maintain our customer relationships, we may only incur expenses without the benefit of higher revenues. If we fail to preserve the value of our brands, maintain our reputation, or attract consumers to our services, products and systems, or provide good after-sale services to our customers, our business, results of operations, cash flows and financial condition could be adversely impacted. In addition, our failure in maintaining our quality accreditations and certifications may negatively impact our brand and reputation.

Although we have not faced any instances of negative publicity during Fiscal 2026 and Fiscal 2025, our reputation and brands could be damaged by negative publicity in traditional or social media or by claims or perceptions about the quality of our equipment and systems, regardless of whether such claims or perceptions are true. Any untoward incidents such as litigation, regulatory actions or negative publicity, whether isolated or recurring and whether originating from us or otherwise, affecting our business or suppliers, can significantly reduce our brand value and consumer trust, and accordingly, adversely affect our business, results of operations, cash flows and financial condition.

44. Failure to maintain or improve our technology infrastructure could harm our business and prospects.

Our company offers end-to-end mapping and geospatial intelligence solutions, specializing in connected mobility and providing highly accurate 3D Digital Twins of top Indian cities, comprehensive all-India maps, and advanced location intelligence products. We deliver products, platforms, and APIs across a broad spectrum of digital map data, backed by deep expertise in 2D and 3D mapping, AI-powered solutions, and industry leadership in digital twins and geospatial sensor constellations. The availability, reliability, and continuous performance of our technology infrastructure are essential to our success. Any interruptions or failures in our systems—or those of third-party providers—could disrupt our operations. Such disruptions could arise from hardware/software failures, unexpected transaction volumes, cyberattacks, infrastructure changes, natural disasters, human error, and other unforeseen events. Our systems are susceptible to break-ins, sabotage, and other forms of disruption, including those caused by employees. Such incidents would impact our ability to deliver secure and seamless access to our platforms, potentially harming our operations and reputation.

Any failure to maintain and improve our technology infrastructure could result in unanticipated system disruptions, slower response times, impaired consumer experience, delays in reporting accurate operating and financial information and failures in risk management. If we experience problems with the functionality and effectiveness of our software, interfaces or platform, or are unable to maintain and continuously improve our technology infrastructure to handle our business needs, our business, financial condition, cash flows, results of operations and prospects, as well as our reputation and brand, could be materially and adversely affected.

Furthermore, our infrastructure integrates third-party-developed components—software, systems, and hardware. As we expand, these third-party systems pose greater risks to performance and security, including compatibility issues, service failures, and delays. We may need to develop proprietary solutions to address these risks or face increased costs. We have a strong history of innovation and are committed to continuously enhancing our technology. Failure to do so could jeopardize the stability and security of our platforms, ultimately damaging our reputation and business prospects.

45. Our Company may not be successful in expansion into new geographic markets in India and internationally which may adversely affect our business, results of operations, cash flows and financial condition.

As part of our strategy, we are looking to expand into new geographic markets in India and internationally and this subjects us to various challenges, including our lack of familiarity with the culture and economic conditions of these new regions, language barriers, difficulties in staffing and managing such operations, and the lack of brand recognition and reputation in such regions. In addition, the risks involved in entering new geographic markets and expanding operations internationally, may be higher than expected, and we may face significant competition in such markets. By expanding into new geographical regions, we could be subject to additional risks associated with establishing and conducting operations, including compliance with a wide range of laws, regulations and practices; exposure to expropriation or other government actions; and political, economic and social instability. If we are unable to penetrate new export markets and implement our business objectives effectively in such regions, our business, results of operations, cash flows and financial condition may be adversely affected.

46. Contracts awarded to us by central, state and city government agencies and bodies and by public sector undertakings are often standard form contracts and contain many terms that favour the counterparty and may be prejudicial to our rights under such contracts. Our inability to exercise control over the terms of our arrangements may adversely affect our business, results of operations, cash flows and financial condition.

Contracts awarded to us by central, state and city government agencies and bodies and by public sector undertakings are often standard form contracts. We have had only a limited ability to negotiate the terms of these contracts, which means that many terms in our contracts tend to favour our customers, and our inability to exercise control over the terms of our arrangements with may adversely affect our business, results of operations, cash flows and financial condition. We are subject to risks associated with our contracts, including our ability to correctly assess pricing terms, employee costs and other financial obligations, the increased complexity of our contracts and the potential early termination or change of scope of contracts by clients. The relevant terms of certain contracts that we believe present risks to our business are as follows:

- in many cases, our customers have the discretion to grant time extensions;
- in some of the contracts, there is no cap on our liability as contractor, and it is not always clear whether we can be liable for consequential or economic loss to our clients;
- the contracts give a right of termination of the contract (in whole or in part) to our customers as well as right of our customers to bar us from future tenders in the event of an alleged breach by

our Company; and

- grant of compensation in the event of unilateral termination of contract by government agencies, especially in the event such termination is for reasons not attributable to us.

47. Our employees, suppliers or contractors may engage in misconduct or other improper activities, including noncompliance with regulatory standards and requirements.

We are exposed to the risk of fraud, theft, embezzlement or other misconduct by our employees, suppliers and contractors. Misconduct by employees, employees, suppliers and contractor could include loss of confidential information and intentional failures to comply with any regulations applicable to us, to provide accurate information to regulatory authorities, to comply with the policies and standards we have established, or to report financial information or data accurately or disclose unauthorized activities to us. There can be no assurance that we will be able to identify and deter such misconduct, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risk. Although we have had no material incidents of misconduct by our employees, suppliers or contractors during Fiscal 2026 and Fiscal 2025, if our employees, suppliers or contractors engage in any such future misconduct, we could face criminal penalties, fines, revocation of regulatory approvals and harm to our reputation, any of which could form a material adverse effect on our business, results of operations, cash flows and financial condition.

48. We have in this Letter of Offer included certain Non-GAAP Measures that may vary from any standard methodology that is applicable across the industry and may not be comparable with financial information of similar nomenclature computed and presented by other companies.

Certain Non-GAAP Measures relating to our operations have been included in this Letter of Offer. For further details on non-GAAP financial measures used in this Letter of Offer, see "***Presentation of Financial and Other Financial Information —Non-GAAP financial measures***", on page 13. We compute and disclose such Non-GAAP Measures as we consider such information to be useful measures of our business and financial performance, and because such measures are frequently used by securities analysts, investors and others to evaluate the operational performance of Indian pigment companies, many of which provide such Non-GAAP Measures and other industry related statistical and operational information. Such supplemental financial and operational information is therefore of limited utility as an analytical tool, and investors are cautioned against considering such information either in isolation or as a substitute for an analysis of our audited financial statements as reported under applicable accounting standards disclosed elsewhere in this Letter of Offer. These Non-GAAP Measures and such other industry related statistical and other information relating to our operations and financial performance may not be computed on the basis of any standard methodology that is applicable across the industry and are not measures of operating performance or liquidity defined by generally accepted accounting principles, and therefore may not be comparable to financial measures and industry related statistical information of similar nomenclature that may be computed and presented by other companies in the geospatial sector.

49. Our estimates and forward-looking statement may prove to be inaccurate.

This letter of Offer contains "forward-looking statements" that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this Letter of Offer, including, without limitation, statements regarding our future financial position, business strategy, plans and objectives for future operations, capital expenditure, and future cash flows, are forward-looking statements. These forward-looking statements are based on our current expectations, projections and beliefs about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and assumptions, which could cause our actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements.

ISSUE RELATED RISK FACTORS

50. Foreign investors are subject to restrictions under Indian laws, which may limit our ability to attract foreign investment and the rights of shareholders under Indian law may differ from those in other jurisdictions.

Under the current foreign exchange regulations in India, transfers of shares between non-residents and residents are generally permitted, subject to compliance with pricing guidelines and reporting requirements set by the RBI. If a transfer does not comply with these guidelines or falls under specific exceptions, prior approval from the RBI will be required. Shareholders wishing to convert proceeds from the sale of shares into foreign currency and repatriate it will also need a no-objection or tax clearance certificate from the income tax authorities. We cannot guarantee that any necessary approvals from the RBI or other government agencies will be granted, or that they will be obtained on favorable terms. Additionally, the Government of India may impose foreign exchange restrictions in certain emergency situations, such as significant fluctuations in interest rates or exchange rates, balance of payments difficulties, or disturbances in financial and capital markets.

Our corporate affairs are governed by our Articles of Association and Indian law, which may differ from those in other jurisdictions. Shareholders' rights under Indian law, including in relation to class actions, may not be as extensive as in other countries, potentially making it more difficult for investors to assert their rights.

51. There are significant differences between Indian GAAP, Ind AS, and other accounting standards such as IFRS and U.S. GAAP, which may affect investors' assessment of our financial position.

We have not quantified the impact of U.S. GAAP or IFRS on our financial data, nor have we provided a reconciliation of our financial statements to these standards. As U.S. GAAP and IFRS differ significantly from Ind AS and Indian GAAP, the relevance of our financial statements in this document largely depends on the reader's familiarity with Indian accounting practices. Therefore, those not familiar with Indian accounting standards should limit their reliance on the financial information presented.

52. You may not receive the Equity Shares that you subscribe in this Issue until two days after the date on which this Issue closes, which will subject you to market risk.

The Equity Shares that you may be Allotted in this Issue may not be credited to your demat account with the depository participants until approximately two days from the Issue Closing Date. You can start trading such Equity Shares only after receipt of the listing and trading approval in respect thereof. We cannot assure you that the Equity Shares allocated to you will be credited to your demat account, or that trading in such Equity Shares will commence within the specified time period, subjecting you to market risk for such period.

53. The Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form may lapse in case they fail to furnish the details of their demat account to the Registrar.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form.

Our Company has opened a separate demat suspense escrow account (namely, "**GENESYS INTERNATIONAL CORPORATION LIMITED**") ("***Demat Suspense Account***") and would credit Rights Entitlements on the basis of the Equity Shares: (a) held by Eligible Equity Shareholders which are held in physical form as on Record Date; or (b) which are held in the account of the Investor Education and Protection Fund ("***IEPF***") authority; or which of the Eligible Equity Shareholder whose demat accounts are frozen or where the Equity Shares are lying in the unclaimed/ suspense escrow account / demat suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date or where

Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (c) where credit of the Rights Entitlements have returned/reversed/failed for any reason; or (d) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if any or (e) such other cases where our Company is unable to credit Rights Entitlements for any other reasons.

Our Company shall credit the Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.

With respect to the Rights Entitlements credited to the Demat Suspense Account, the Eligible Equity Shareholders are required to provide relevant details / documents as acceptable to our Company or the Registrar (such as applicable regulatory approvals, self-attested PAN and client master sheet of demat account, details/ records confirming the legal and beneficial ownership of their respective Equity Shares, etc.) to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date to enable credit of their Rights Entitlements by way of transfer from the Demat Suspense Account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the Demat Suspense Account shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner and such lapsing of Rights Entitlement may dilute and adverse impact the interest of certain Eligible Equity Shareholders. For details, please see "***Terms of the Issue***" on page 89.

54. The Rights Entitlement of Eligible Equity Shareholders holding Equity Shares in physical form ("Physical Shareholder") may lapse in case they fail to furnish the details of their demat account to the Registrar.

In accordance with the SEBI ICDR Master Circular, the credit of Rights Entitlement and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, the Rights Entitlements of the Physical Shareholders shall be credited in a suspense escrow demat account opened by our Company during the Issue Period. The Physical Shareholders are requested to furnish the details of their demat account to the Registrar no later than two clear Working Days prior to the Issue Closing Date to enable the credit of their Rights Entitlements in their demat accounts at least one day before the Issue Closing Date. The Rights Entitlements of the Physical Shareholders who do not furnish the details of their demat account to the Registrar no later than two clear Working Days prior to the Issue Closing Date, shall lapse. Further, pursuant to a press release dated December 3, 2018 issued by the SEBI, with effect from April 1, 2019, a transfer of listed Equity Shares cannot be processed unless the Equity Shares are held in dematerialized form (except in case of transmission or transposition of Equity Shares). For further information, see "***Terms of the Issue***" on page 89.

Further, in case bank accounts of the aforesaid Eligible Equity Shareholders cannot be identified due to any reason or bounce back from such bank accounts, our Company may use payment mechanisms such as cheques, demand drafts etc. to remit the proceeds of sale of the Equity Shares to such Eligible Equity Shareholders. If such bank account from which Application Money was received is closed or non-operational, the sale proceeds will be transferred to IEPF in accordance with practice on Equity Shares and as per applicable law.

55. Applicants to this Issue are not allowed to withdraw their Applications after the Issue Closing Date.

In terms of the SEBI ICDR Regulations, Applicants in this Issue are not allowed to withdraw their Applications after the Issue Closing Date. The Allotment in this Issue and the credit of such Rights Equity

Shares to the Applicant's demat account with its depository participant shall be completed within such period as prescribed under the applicable laws. There is no assurance, however, that material adverse changes in the international or national monetary, financial, political or economic conditions or other events in the nature of force majeure, material adverse changes in our business, results of operations or financial condition, or other events affecting the Applicant's decision to invest in the Rights Equity Shares, would not arise between the Issue Closing Date and the date of Allotment in this Issue. Occurrence of any such events after the Issue Closing Date could also impact the market price of our Equity Shares. The Applicants shall not have the right to withdraw their applications in the event of any such occurrence. We cannot assure you that the market price of our Equity Shares will not decline below the Issue Price. To the extent the market price for our Equity Shares declines below the Issue Price after the Issue Closing Date, the shareholder will be required to purchase Rights Equity Shares at a price that will be higher than the actual market price for the Equity Shares at that time. Should that occur, the shareholder will suffer an immediate unrealized loss as a result. We may complete the Allotment even if such events may limit the Applicants' ability to sell our Equity Shares after this Issue or cause the trading price of our Equity Shares to decline.

56. Failure to exercise or sell the Rights Entitlements will cause the Rights Entitlements to lapse without compensation and result in a dilution of shareholding.

Rights Entitlements that are not exercised prior to the end of the Issue Closing Date will expire and become null and void, and Eligible Equity Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Equity Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for the dilution of your percentage ownership of the equity share capital of our Company that may be caused as a result of the Issue. Renouncees may not be able to apply in case of failure of completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees prior to the Issue Closing Date. Further in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renouncee will not be able to apply in this Issue with respect to such Rights Entitlements. For details, see "***Terms of the Issue – Renunciation and Trading of Rights Entitlement***" on page 105.

57. Our Company will not distribute this Letter of Offer and other Issue related materials to overseas shareholders who have not provided an address in India for service of documents.

We will not distribute the Issue Material to the shareholders who have not provided an address in India for service of documents. The Issue Materials will not be distributed to addresses outside India on account of restrictions that apply to circulation of such materials in various overseas jurisdictions. In the case that Eligible Equity Shareholders have provided their valid e-mail address, this Letter of Offer will be sent only to their valid e-mail address and in the case that such Eligible Equity Shareholders have not provided their e-mail address, then this Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

However, the Companies Act, 2013 requires companies to serve documents at any address which may be provided by the members as well as through e-mail. Presently, there is lack of clarity under the Companies Act, 2013 and the rules thereunder with respect to distribution of Issue Materials in overseas jurisdictions where such distribution may be prohibited under the applicable laws of such jurisdiction. While our Company will request its shareholders to provide an address in India for the purposes of distribution of Issue Materials, our Company cannot assure that the regulator would not adopt a different view with respect to compliance with the Companies Act, 2013 and may subject our Company to fines or penalties.

58. Overseas shareholders may not be able to participate in the Company's future rights offerings or certain other equity issues.

If our Company offers or causes to be offered to holders of its Equity Shares rights to subscribe for additional Equity Shares or any right of any other nature, our Company will have discretion as to the procedure to be followed in making such rights available to overseas holders of the Equity Shares or in disposing of such rights for the benefit of such holders. For instance, our Company may not offer such rights to the holders of Equity Shares who have a registered address in the United States unless: (i) a registration statement is in effect, if a registration statement under the U.S. Securities Act is required in order for the Company to offer such rights to holders and sell the securities represented by such rights; or (ii) the offering and sale of such rights or the underlying securities to such holders are exempt from registration under the provisions of the U.S. Securities Act. Our Company has no obligation to prepare or file any registration statement. Accordingly, shareholders who have a registered address in the United States may be unable to participate in future rights offerings and may experience a dilution in their holdings as a result.

59. Investors will be subject to market risks until our Equity Shares credited to the investor's demat account are listed and permitted to trade.

Investors can start trading the Rights Equity Shares Allotted to them only after they have been credited to an investor's demat account, are listed and permitted to trade. Since our Equity Shares are currently traded on the Stock Exchanges, investors will be subject to market risk from the date they pay for the Rights Equity Shares to the date when trading approval is granted for the same. Further, there can be no assurance that the Rights Equity Shares allocated to an investor will be credited to the investor's demat account or that trading in such Equity Shares will commence in a timely manner.

60. Any future issuance of Equity Shares by our Company or sales of our Equity Shares by any of our Company's significant shareholders may adversely affect the trading price of our Equity Shares.

Any future issuance of Equity Shares by us could dilute your shareholding. Any such future issuance of our Equity Shares or sales of our Equity Shares by any of our significant shareholders may also adversely affect the trading price of our Equity Shares and could impact our ability to raise capital through an offering of our securities. We cannot assure you that we will not issue further equity shares or that the shareholders will not dispose of, pledge, or otherwise encumber their equity shares. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of our Equity Shares.

61. The Rights Equity Shares may experience price and volume fluctuations.

The market price of the Rights Equity Shares can be volatile as a result of several factors beyond our control, including volatility in the Indian and global securities markets, our results of operations, the performance of our competitors, developments in the Indian finance and lending sector, changing perceptions in the market about investments in this sector in India, investor perceptions of our future performance, adverse media reports about us or our sector, changes in the estimates of our performance or recommendations by financial analysts, significant developments in India's economic liberalization and deregulation policies, and significant developments in India's fiscal regulations. In addition, the stock exchanges may experience significant price and volume fluctuations, which may have a material adverse effect on the market price of the Rights Equity Shares.

General or industry specific market conditions or stock performance or domestic or international macroeconomic and geopolitical factors unrelated to our performance also affect the price of the Rights Equity Shares. In particular, the stock market as a whole recently experienced extreme price and volume fluctuations that have affected the market price of many companies in ways that may have been unrelated to the companies' operating performances. For these reasons, investors should not rely on recent trends to predict future share prices, results of operations or cash flow and financial condition.

62. No market for the Rights Entitlements may develop and the price of the Rights Entitlements may be volatile.

No assurance can be given that an active trading market for the Rights Entitlements will develop on the Stock Exchanges during the Renunciation Period or that there will be sufficient liquidity in Rights Entitlements trading during this period. The trading price of the Rights Entitlements will not only depend on supply and demand for the Rights Entitlements, which may be affected by factors unrelated to the trading in the Equity Shares, but also on the quoted price of the Equity Shares, amongst others. Factors affecting the volatility of the price of the Equity Shares, as described herein, may magnify the volatility of the trading price of the Rights Entitlements, and a decline in the price of the Equity Shares will have an adverse impact on the trading price of the Rights Entitlements. Since the trading of the Rights Equity Shares will be on a separate segment compared to the Equity Shares on the floor of the Stock Exchanges, the trading of Rights Equity Shares may not track the trading of Equity Shares.

63. Rights of shareholders under Indian law may differ or may be more limited than under the laws of other jurisdictions.

The Companies Act and rules made thereunder, the rules and regulations issued by SEBI and other regulatory authorities, the Memorandum of Association, and the Articles of Association govern the corporate affairs of our Company. Indian legal principles relating to these matters and the validity of corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. In accordance with the provisions of the Companies Act the voting rights of an equity shareholder in a company shall be in proportion to the share of a person in the paid-up equity share capital of that company. Further, Section 106(1) of the Companies Act read with the Articles of Association specifically provides that no member shall exercise any voting right in respect of any shares registered in his name on which any sums presently payable by him have not been paid.

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

Under the current Indian tax laws and regulations, unless specifically exempted, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. Additionally, a securities transaction tax ("***STT***") is levied both at the time of transfer and acquisition of the equity shares (unless exempted under a prescribed notification), and the STT is collected by an Indian stock exchange on which equity shares are sold. Any capital gain realized on the sale of listed equity shares on the stock exchanges held for more than 12 months immediately preceding the date of transfer will be subject to long term capital gains tax in India. Such long-term capital gains exceeding ₹125,000 arising from the sale of listed equity shares on the stock exchange are subject to tax at the rate of 12.50% (plus applicable surcharge and cess). This beneficial provision is, inter alia, subject to payment of STT. Further, any capital gains realised on the sale of listed equity shares of an Indian company, held for more than 12 months, which are sold using any platform other than a recognized stock exchange and on which no STT has been paid, will be subject to long-term capital gains tax in India at the rate of 12.50% (plus applicable surcharge and cess).

Further, any capital gains realized on the sale of listed equity shares held for a period of 12 months or less immediately preceding the date of transfer will be subject to short term capital gains tax in India at the rate of 20.00% (plus applicable surcharge and cess), subject to STT being paid at the time of sale of such shares. Otherwise, such gains will be taxed at the applicable rates. Capital gains arising from the sale of the Rights Equity Shares will not be chargeable to tax in India in cases where relief from such taxation in India is provided under a treaty between India and the country of which the seller is resident and the seller is entitled to avail benefits thereunder, subject to certain conditions.

Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the Rights Equity Shares. Investors are advised to consult their own tax advisors and to carefully consider the potential tax consequences of owning, investing or trading in the Rights Equity Shares.

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

Under the Companies Act, a company having share capital and incorporated in India must offer its holders of equity shares pre-emptive rights to subscribe and pay for a proportionate number of shares to maintain their existing ownership percentages before the issuance of any new equity shares, unless the pre-emptive rights have been waived by adoption of a special resolution by the company. However, if the law of the jurisdiction the investors are in, does not permit them to exercise their pre-emptive rights without our Company filing an offering document or registration statement with the applicable authority in such jurisdiction, the investors will be unable to exercise their pre-emptive rights unless our Company makes such a filing. If we elect not to file a registration statement, the new securities may be issued to a custodian, who may sell the securities for the investor's benefit. The value such custodian receives on the sale of such securities and the related transaction costs cannot be predicted. In addition, to the extent that the investors are unable to exercise pre-emptive rights granted in respect of the Equity Shares held by them, their proportional interest in our Company would be reduced.

EXTERNAL RISK FACTORS

66. Natural calamities, climate change and health epidemics and pandemics in India could adversely affect our business, results of operations, cash flows and financial condition. In addition, hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect our business, results of operations, cash flows and financial condition.

India has experienced natural calamities, such as earthquakes and floods in recent years. Natural calamities could have an adverse impact on the Indian economy which, in turn, could adversely affect our business, and they may also damage or destroy our manufacturing facilities, warehouses or other assets. Further, such events also may lead to the disruption of, or damage, to our equipment and machines, information systems, electrical systems and telecommunication services for sustained periods. Natural calamities also may make it difficult or impossible for employees to reach our business locations. Damage or destruction that interrupts our operations or assets could adversely affect our reputation, our relationships with our customers, distributors or channel partners, our senior management team's ability to administer and supervise our business or it may cause us to incur substantial additional expenditure to repair or replace damaged assets. equipment or machines. Though some of the losses are covered under appropriate insurance, the above factors may still adversely affect our business, results of operations, cash flows and financial condition.

India has from time-to-time experienced instances of social, religious and civil unrest and hostilities with its neighbouring countries. In addition, military activity and/or terrorist attacks may influence the Indian economy, including disrupting communications and making travel and logistics more difficult. After a terrorist attack in Kashmir in April 2025, hostilities commenced between India and Pakistan. A cease-fire was declared on May 10, 2025. Such hostilities and any similar political tensions in the region may have an adverse effect on the Indian economy and could adversely impact our business. In addition, any such hostilities political tensions also could create a greater perception that investments in Indian companies involve higher degrees of risk. Events of this nature in the future, as well as social and civil unrest within other countries in Asia and Europe, could influence the Indian economy and could have a material adverse effect on the market for securities of Indian companies including our Company.

67. A slowdown in economic growth in India could have a negative impact on our business, results of operations, cash flows and financial condition.

Our performance and the growth of our business are dependent on the health of the overall Indian economy. Any slowdown or perceived slowdown in the Indian economy could adversely affect our business. Additionally, an increase in trade deficit, or a decline in India's foreign exchange reserves could negatively affect liquidity, which could adversely affect the Indian economy and our business. Any downturn in the macroeconomic environment in India could also adversely affect our business, results of operations, cash flows and financial condition.

India's economy could be adversely affected by a general rise in interest rates or inflation, adverse weather conditions affecting agriculture, commodity and energy prices as well as various other factors. A slowdown in the Indian economy could adversely affect the policy of the Government of India towards the digital mapping and geospatial industries, which may in turn adversely affect our financial performance and our ability to implement our business strategy.

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

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

69. ***Our business is affected by global economic conditions, which may have an adverse effect on our business, results of operations, cash flows and financial condition.***

The Indian economy and its securities markets continue to be significantly influenced by global economic developments, including inflationary pressures, monetary tightening or easing cycles by major central banks (such as the U.S. Federal Reserve and the European Central Bank), fluctuations in crude oil prices, currency exchange rate volatility and capital flows to and from emerging markets. Any adverse changes in global macroeconomic conditions, including slower global growth, recessionary trends in key economies, or financial market disruptions, may adversely affect investor sentiment and lead to volatility in Indian financial markets.

In recent periods, global markets have experienced volatility due to evolving geopolitical tensions, including the ongoing conflict between Russia and Ukraine, instability in the Middle East including the Israel–Hamas conflict and broader regional tensions involving Iran, and disruptions in key shipping routes such as the Red Sea. These developments have contributed to fluctuations in commodity prices, particularly crude oil and natural gas, increased logistics and insurance costs, and supply chain disruptions. Any escalation or prolongation of such conflicts may further exacerbate inflationary pressures, disrupt global trade flows and adversely impact the Indian economy.

Further, increasing protectionist measures, trade restrictions and tariff actions by major economies, including the United States and China, as well as evolving global supply chain realignments, may impact international trade dynamics. India's trade relations with key partners, including China, remain subject to geopolitical considerations, and any deterioration in such relationships may impact imports of critical raw materials, intermediate goods or capital equipment, thereby affecting business operations across sectors.

Additionally, global financial market volatility may lead to foreign portfolio investor outflows from India, resulting in depreciation of the Indian Rupee, increased cost of capital and reduced liquidity in domestic markets. Changes in interest rates globally and domestically may also increase borrowing costs and impact consumption and investment demand.

If we are unable to successfully anticipate and respond to changing economic and market conditions, our business, results of operations, cash flows and financial condition may be adversely affected.

70. ***Changing regulations in India could lead to new compliance requirements that are uncertain.***

The regulatory and policy environment in which we operate is evolving and is subject to change. The Government of India or State governments in India may implement new laws or other regulations and policies that could affect our business in general, which could lead to new compliance requirements, including requiring us to obtain approvals and licenses from the Government of India, State governments and other regulatory bodies, or impose onerous requirements.

Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy in the jurisdictions in which we operate, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may impact the viability of our current business or restrict our ability to grow our business in the future. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations, cash flows and financial condition.

71. ***Any downgrading of India's sovereign debt rating by an international rating agency could have a negative impact on our business, results of operations and cash flows.***

Our borrowing costs and our access to the debt capital markets depend significantly on the credit ratings of India. Any adverse revisions to credit ratings for India and other jurisdictions we operate in by international rating agencies may adversely impact our ability to raise additional financing and the interest rates and other commercial terms at which such funding is available. A downgrading of India's credit ratings may occur, for example, upon a change of government tax or fiscal policy, which is outside our control. This could have an adverse effect on our ability to fund our growth on favourable terms and consequently adversely affect our business and financial performance and the price of the Equity Shares.

72. ***Significant differences exist between Ind-AS and other accounting principles, such as U.S. GAAP and IFRS, which may be material to the financial statements prepared and presented in accordance with Ind-AS contained in this Letter of Offer.***

Our Consolidated Financial Information is prepared and presented in accordance with Ind-AS. Ind-AS differs from accounting principles with which prospective investors may be familiar in other countries, such as U.S. GAAP and IFRS. Significant differences exist between Ind-AS, U.S. GAAP and IFRS, which may be material to the financial statements prepared and presented in accordance with Ind-AS contained in this Letter of Offer. Accordingly, the degree to which the financial information included in this Letter of Offer will provide meaningful information is dependent on the prospective investor's familiarity with Ind-AS and the Companies Act. Any reliance by persons not familiar with Ind-AS on the financial disclosures presented in this Letter of Offer should accordingly be limited. In addition, some of our competitors may not present their financial statements in accordance with Ind AS and their financial statements may not be directly comparable to ours, and therefore reliance should accordingly be limited.

73. ***We may be affected by competition law in India and any adverse application or interpretation of the Competition Act may in turn adversely affect our business.***

The Competition Act prohibits any anti competition agreement or arrangement, understanding or action in concert between enterprises, whether formal or informal, which causes or is likely to cause an appreciable adverse effect on competition in India. Any agreement among competitors which directly or indirectly involves the determination of purchase or sale prices, limits or controls production, supply, markets, technical development, investment or provision of services, shares the market or source of production or provision of services in any manner by way of allocation of geographical area, type of goods or services or number of consumers in the relevant market or in any other similar way or directly or indirectly results in bid-rigging or collusive bidding is presumed to have an appreciable adverse effect on competition.

The Competition Act also prohibits abuse of a dominant position by any enterprise. The combination regulation (merger control) provisions under the Competition Act require acquisitions of shares, voting rights, assets or control or mergers or amalgamations that cross the prescribed asset and turnover based thresholds to be mandatorily notified to, and pre-approved by, the Competition Commission of India, or CCI. Any breach of the provisions of Competition Act, may attract substantial monetary penalties.

The Competition Act aims to, among other things, prohibit all agreements and transactions, which may have an appreciable adverse effect in India. Consequently, all agreements entered into by us could be within the purview of the Competition Act. Furthermore, the CCI has extra-territorial powers and can investigate any agreements, abusive conduct or combination occurring outside of India if such agreement, conduct or combination has an appreciable adverse effect in India. We are not currently party to any outstanding proceedings, nor have we ever received any notice in relation to non-compliance with the Competition Act. Any enforcement proceedings initiated by the CCI in future, or any adverse publicity that may be generated due to scrutiny or prosecution by the CCI may affect our business, financial condition and results of operations.

74. Investors may not be able to enforce a judgment of a foreign court against us.

Our Company is incorporated under the laws of India and most of our Directors reside in India. Furthermore, significant portion of our assets, and the assets of our Key Managerial Personnel and Directors, are located in India. As a result, it may be difficult to effect service of process outside India upon us and our Directors or to enforce judgments obtained in courts outside India against us or our Directors, including judgments predicated upon the civil liability provisions of the securities laws of jurisdictions outside India. Recognition and enforcement of foreign judgments is provided for under Section 13 and Section 44A of the Code of Civil Procedure, 1908 ("Civil Code"). India has reciprocal recognition and enforcement of judgments in civil and commercial matters with only a limited number of jurisdictions, which includes the United Kingdom, United Arab Emirates, Singapore and Hong Kong. In order to be enforceable, a judgment from a jurisdiction with reciprocity must meet certain requirements of the Civil Code. The Civil Code only permits the enforcement of monetary decrees, not being in the nature of any amounts payable in respect of taxes, other charges, fines or penalties. Judgments or decrees from jurisdictions which do not have reciprocal recognition with India cannot be enforced by proceedings in execution in India. Therefore, a final judgment for the payment of money rendered by any court in a non- reciprocating territory for civil liability, whether or not predicated solely upon the general laws of the non-reciprocating territory, would not be enforceable in India. Even if an investor obtained a judgment in such a jurisdiction against us, our officers or Directors, it may be required to institute a new proceeding in India and obtain a decree from an Indian court. However, the party in whose favour such final judgment is rendered may bring a fresh suit in a competent court in India based on a final judgment that has been obtained in a non-reciprocating territory within three years of obtaining such final judgment. Furthermore, there are considerable delays in the disposal of suits by Indian courts. It is unlikely that an Indian court would award damages on the same basis or to the same extent as was awarded in a final judgment rendered by a court in another jurisdiction if the Indian court believed that the amount of damages awarded was excessive or inconsistent with public policy in India. In addition, any person seeking to enforce a foreign judgment in India is required to obtain prior approval of the RBI to repatriate any amount recovered pursuant to the execution of the judgment.

75. The taxation system in India could adversely affect our business, prospects, financial condition and results of operations.

Our business and financial performance could be adversely affected by any unexpected or onerous requirements or regulations resulting from the introduction of new or any changes in or interpretation of existing laws, or the promulgation of new laws, rules and regulations relating to taxation, as it is implemented.

The Government has enacted the GAAR provisions which have come into effect from April 1, 2017. The tax consequences of the GAAR provisions being applied to an arrangement could result in denial of tax benefit amongst other consequences. In the absence of any precedents on the subject, the application of these provisions is uncertain. If the GAAR provisions are invoked, then the Indian tax authorities have wide powers, including the ability to deny a tax benefit or deny a benefit under a tax treaty. The Company has not entered into any impermissible avoidance arrangements as of the date of this Letter of Offer. As such, the GAAR provisions have not been invoked in the Company's case.

With effect from July 23, 2024, taxes payable on capital gains arising from the transfer of long-term capital assets are calculated at a uniform rate of 12.50%. For listed equity shares and equity-oriented units (governed under Section 112A of the Income-Tax Act, 1961), this rate applies where the long-term capital gains exceed ₹125,000. The stamp duty for transfer of certain securities, other than debentures, on a delivery basis is specified at 0.015% and on a non-delivery basis at 0.003% of the consideration amount.

Furthermore, the Government of India has enacted the Income-Tax Act, 2025, which replaces the six-decade-old Income-Tax Act, 1961 effective from April 1, 2026. This new Act consolidates provisions, introduces a single "Tax Year" concept, and streamlines compliance procedures. While the Government has stated that the transition is intended to be revenue-neutral and focused on simplification, the new framework significantly alters the statutory structure. Additionally, pursuant to the Finance Act, 2026, further amendments have been introduced, including the shifting of share buyback proceeds from the dividend regime to the capital gains framework.

We cannot predict whether the interpretation of the Income-Tax Act, 2025, or any future amendments made pursuant to subsequent Finance Acts, will have an adverse effect on our business, financial condition, future cash flows, and results of operations. Unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules, and regulations including foreign investment and stamp duty laws governing our business and operations could result in us being deemed to be in contravention of such laws and may require us to apply for additional approvals.

[Remainder of the page has been intentionally left blank]

SECTION IV – INTRODUCTION

THE ISSUE

The Issue has been authorized by way of resolution passed by our Board on June 22, 2026, pursuant to Section 62(1)(a) and other applicable provisions of the Companies Act, 2013. The terms and conditions of the Issue including the Rights Entitlement, Issue Price, Record Date, timing of the Issue and other related matters, have been approved by a resolution passed by our Rights Issue Committee at its meeting held on July 31, 2026.

The following is a summary of the Issue. This summary should be read in conjunction with and is qualified in its entirety by more detailed information in "***Terms of the Issue***" beginning on page 89.

Rights Equity Shares being offered by our Company	2,50,74,226^ Rights Equity Shares
Rights Entitlement for the Rights Equity Shares	3 (three) Rights Equity Share for every 5 (five) Equity Shares held on the Record Date
Record Date	August 06, 2026
Face Value per Equity Share	₹5 each
Issue Price	₹50 per Rights Equity Share (including a premium of ₹45 per Rights Equity Share)
Dividend	Such dividend, as may be recommended by our Board and declared by our Shareholders, in accordance with the applicable laws
Issue Size	₹12,537.11 lakhs**
Equity Shares issued prior to the Issue	4,17,90,377 Equity Shares. For details, see "***Capital Structure***" beginning on page 61.
Equity Shares subscribed, paid-up and outstanding prior to the Issue	4,17,90,377 Equity Shares. For details, see "***Capital Structure***" beginning on page 61.
Equity Shares outstanding after the Issue (assuming full subscription for and Allotment of the Rights Entitlement) and having made fully paid-up	6,68,64,603 Equity Shares
Security Codes for the Equity Shares	ISIN for Equity Shares: INE727B01026 BSE: 506109 NSE: GENESYS
ISIN for Rights Entitlements*	INE727B20018
Terms of the Issue	For further information, see "***Terms of the Issue***" beginning on page 89.
.Use of Issue Proceeds	For further information, see "***Objects of the Issue***" beginning on page 64.

**Our Company would obtain a separate ISIN for the Rights Equity Shares.*
***Assuming full subscription in the Issue, subject to the finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement Ratio. Subject to finalization of Basis of Allotment.*
^To be finalized upon determination of the Issue Price.

For details in relation to fractional entitlements, see "***Terms of the Issue – Basis for the Issue and Terms of the Issue – Fractional Entitlements***" on page 108.

Terms of Payment

Due Date	Face Value (₹)	Premium (₹)	Total amount payable per Rights Equity Share (including premium)(₹)
On Application (i.e., along with the Application Form)	5	45	50

GENERAL INFORMATION

Our Company was initially incorporated as "Aeke Trading & Investments Limited", under the Companies Act, 1956 pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai on January 28, 1983. Subsequently, the Hon'ble Bombay High Court vide its order dated December 6, 1999 approved a scheme of amalgamation pursuant to which Genesys International Corporation Limited (the then unlisted company) was merged with Aeke Trading and Investments Limited (a listed company). The name of our Company was changed to "*Aeke Corporation Limited*" and a fresh certificate of incorporation consequent on change of name was issued by the RoC on October 12, 1999. As per the said scheme of amalgamation, the name of the Company, post amalgamation was changed to "Genesys International Corporation Limited" and a fresh certificate of incorporation consequent on change of name was issued by the RoC on January 13, 2000.

Company Secretary and Compliance Officer

Kushal Jain is the Company Secretary and Compliance Officer of our Company. His details are as follows:

Kushal Vastimal Jain
73-A SDF IIISEEPZ Andheri East
Mumbai 400096 Maharashtra India
Tel: +91 022 44884488
E-mail: cs@igenesys.com

Legal Counsel to the Issue

Rajani Associates
Advocates and Solicitors
204-207 Krishna Chambers
59 New Marine Lines
Mumbai 400 020
Telephone: +91 22 4096 1002
E-mail: sangeeta@rajaniassociates.net
Contact Person: Sangeeta Lakhi

Statutory Auditors of our Company

M/s MSKA & Associates LLP, Chartered Accountants
602 Floor 6 Raheja Titanium
Western Express Highway
Geetanjali Railway Colony Ram Nagar
Goregaon (East) Mumbai 400063 India
Tel: +91 22 3358 9800
E-mail: amrishvaidya@mska.in
Firm registration Number: 105047W/W101187
Peer Review Certificate Number: 016966

Banker to the Issue

HDFC Bank Limited
Lodha - I Think Techno Campus O-3 Level
Next to Kanjurmarg Railway Station
Kanjurmarg (East) Mumbai 400042
Telephone: +91 91 022-30752914 / 28 / 29
E-mail: eric.bacha@hdfc.bank.in, vaibhav.gadge@hdfc.bank.in, sachin.gawade@hdfc.bank.in, pravin.teli2@hdfc.bank.in, siddharth.jadhav@hdfc.bank.in,mailto: tushar.gavankar@hdfc.bank.in
Contact Person: Eric Bacha/ Vaibhav Gadge / Sachin Gawade / Pravin Teli / Siddharth Jadhav / Tushar Gavankar
Website: www.hdfcbank.com
SEBI Registration No.: INBI00000063

Registrar to the Issue

Bigshare Services Private Limited
Office No S6-2 6th Floor Pinnacle Business Park
Next to Ahura Centre Mahakali Caves Road
Andheri (East) Mumbai 400 093
Telephone: +91 22 6263 8200
E-mail: rightsissue@bigshareonline.com
Investor Grievance ID: investor@bigshareonline.com
Contact Person: Suraj Gupta
Website: www.bigshareonline.com
SEBI Registration No.: INR000001385

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post- Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, see "***Terms of the Issue***" beginning on page 89.

Experts

Our Company has received consent from its Statutory Auditors, M/s MSKA & Associates LLP, Chartered Accountants, through their letter dated June 26, 2026 to include its name as an "expert" as defined under Section 2(38) of the Companies Act, 2013 and such consent has not been withdrawn as of the date of this Letter of Offer. However, the term "expert" and "consent" thereof shall not be construed to mean an "*expert*" or "*consent*" as defined under the U.S. Securities Act.

Our Company has received consent from its Independent Chartered Accountant, G. K. Choksi & Co., Chartered Accountants, through their letter dated June 26, 2026, to include their name as an "expert" as defined under Section 2(38) of the Companies Act, 2013 and such consent has not been withdrawn as of the date of this Letter of Offer. However, the term "expert" and "consent" thereof shall not be construed to mean an "*expert*" or "*consent*" as defined under the U.S. Securities Act.

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.

Credit Rating

As the Issue is of Equity Shares, there is no credit rating required for the Issue.

Debenture Trustees

This is an issue of Equity Shares; the appointment of Debenture trustees is, therefore, not required.

Monitoring Agency

Our Company has appointed CARE Ratings Limited, to monitor the utilization of the Gross Proceeds in terms of Regulation 82 of the SEBI ICDR Regulations. The details of the Monitoring Agency are as follows:

CARE Ratings Limited
Address: 4th Floor, Godrej Coliseum,
Somaiya Hospital Road, Off Eastern Express Highway,
Sion (East), Mumbai 400 022.
Telephone number: +91 - 22 - 6754 3456
E-mail ID: Nikhil.Soni@careedge.in
Website: www.careratings.com
Contact person: Mr. Nikhil Soni
SEBI registration number: IN/CRA/004/1999
CIN: L67190MH1993PLC071691

Book Building Process

As the Issue is a rights issue, the Issue shall not be made through the book building process.

Underwriting

This Issue is not underwritten.

Filing

This Draft Letter of Offer was filed with the Stock Exchanges as per the provisions of the SEBI ICDR Regulations.

This Letter of Offer is being filed with the Stock Exchanges and with SEBI as per the provisions of the SEBI ICDR Regulations.

[Remainder of the page has been intentionally left blank]

CAPITAL STRUCTURE

The share capital of our Company as at the date of this Letter of Offer and the details of the Rights Equity Shares proposed to be issued in the Issue, and the issued, subscribed and paid-up share capital after the Issue is as set forth below:

(In ₹, except share data, or unless stated otherwise)

Sr. No	Particulars	Aggregate Value at Face Value (₹ in lakhs)	Aggregate Value at Issue Price* (₹ in lakhs)
A	**AUTHORISED SHARE CAPITAL**		
	9,00,00,000Equity Shares (of face value of ₹5 each)	45,00,00,000.00	NA
	Total Authorised Share Capital	45,00,00,000.00	
B	**ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE ISSUE**		
	4,17,90,377 Equity Shares (of face value ₹5 each)	20,89,51,885.00	NA
C	**PRESENT ISSUE IN TERMS OF THIS LETTER OF OFFER**		
	2,50,74,226* fully paid-up Rights Equity Shares(1)	1,253.71	12,537.11
D	**ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE ISSUE**(1)(2)		
	Issued share capital		
	6,68,64,603 fully paid-up* Equity Shares	3,343.23	NA
	Subscribed and paid-up share capital		
	4,17,90,377 Equity Shares	2,089.52	NA
	2,50,74,226 Fully paid-up* Rights Equity Shares(3)	1,253.71	12,537.11

SECURITIES PREMIUM ACCOUNT	
Before the Issue	4,47,84,59,001
After the Issue(2)	560,67,99,171

**To be updated upon finalisation of the Issue Price..*

1) *The Issue has been authorized by our Board pursuant to a resolution dated June 26, 2026. The terms of the Issue including the Record Date and Rights Entitlement ratio have been approved by Board or the Rights Issue Committee pursuant to a resolution dated July 31, 2026.*
2) *Assuming full subscription for and allotment of the Rights Entitlement.*
3) *Subject to finalization of Basis of Allotment, Allotment and deduction of Issue related expenses.*

1. **Notes to the Capital Structure 1. Shareholding pattern of our Company as per the last filing with the Stock Exchanges in compliance with the provisions of the SEBI Listing Regulations.**

   (a) The shareholding pattern of our Company as on March 31, 2026, can be accessed on the website of BSE at https://www.bseindia.com/stock-share-price/genesys-international-corporation-ltd/genesys/506109/sddshareholding-pattern/; and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GENESYS&tabIndex=equity.

   (b) The statement showing holding of Equity Shares of persons belonging to the category "Promoters and Promoter Group" including the details of lock-in, pledge of and encumbrance thereon, as on March 31, 2026, can be accessed on the website of BSE at https://www.bseindia.com/stock-share-price/genesys-international-corporation ltd/genesys/506109/qtrid/EA8726F1-4B20-4B65-8D08-40B277101A1C/sddshareholding-pattern/2025-12-31/; and NSE https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GENESYS&tabIndex=equity.

(c) The statement showing holding of securities (including Equity Shares, warrants, convertible securities) of persons belonging to the category "Public" including Equity Shareholders holding more than 1% of the total number of Equity Shares as on March 31, 2026, as well as details of shares which remain unclaimed for public can be accessed on the website of BSE at https://www.bseindia.com/corporates/sdd_shpPromoterNGroup.aspx?scripcd=506109&QtrName=2025-12-31; and NSE at https://www.nseindia.com/companies-listing/corporate-filings-shareholding-pattern?symbol=GENESYS&tabIndex=equity.

2. No Equity Shares have been acquired by our Promoters or members of the Promoter Group in the last one year immediately preceding the date of filing of this Letter of Offer with the Stock Exchanges.

3. No Equity Shares have been issued by our Company for consideration other than cash, in the last one year immediately preceding the date of filing this Letter of Offer with the Stock Exchanges.

4. There are no outstanding options or convertible securities, including any outstanding warrants or rights to convert debentures, loans or other instruments convertible into our Equity Shares as on the date of this Letter of Offer, except as set out below.

The details of grants, exercise and lapses of units under the Employee Stock Option Schemes, as on the date of this Letter of Offer, are as follows:

Sr. No.	Particulars	Details
1.	Options granted	4,57,000
2.	Options vested	1,93,981
3.	Options exercised	1,17,600
4.	Options forfeited / lapsed	35,000
5.	Total number of Unvested Options in force	3,04,400
6.	Total number of Exercisable Options in force	3,04,400

As per the Employee Stock Option Schemes, approved by the Members of the Company, appropriate adjustments may be made to the number of equity shares reserved and/or the exercise price of options in the event of any corporate actions such as rights issues, bonus issues, mergers, restructuring, sale of undertakings or divisions, or other material events. These adjustments are intended to ensure fair and reasonable treatment of eligible employees, such that the total value of the options remains unaffected by such actions. All adjustments will be made in accordance with the applicable provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and other relevant laws. Post-adjustment, the ceiling of the Employee Stock Option Schemes will be increased in the same proportion, and the revised number of options and/or exercise price shall be deemed to form part of the original ceiling or terms as approved by the shareholders, and the Employee Stock Option Schemes shall continue to remain in force accordingly to give effect to these actions.

5. The ex-rights price of the Equity Shares as per Regulation 10(4)(b) of the SEBI Takeover Regulations is ₹ 202.61per Equity Share.

6. Our Company shall ensure that any transaction in the specified securities by our Promoters and members of the Promoter Group during the period between the date of filing this Letter of Offer with the Stock Exchanges and the date of closure of the Issue shall be reported to the Stock Exchange within 24 hours of such transaction.

7. At any given time, there shall be only one denomination of the Equity Shares of our Company.

8. All Equity Shares are fully paid-up and there are no partly paid-up Equity Shares as on the date of this Letter of Offer. Further, the Rights Equity Shares allotted pursuant to the Issue, shall be fully paid-up. For further details on the terms of the Issue, please see "***Terms of the Issue***" on page 89.

9. Details of the Equity Shareholders holding more than 1% of the paid-up and subscribed share capital of our Company.

The table below sets forth details of Equity Shareholders holding more than 1% of the paid-up and subscribed share capital of our Company, as of June 15, 2026:

Sr. No	Name of the Equity Shareholders	Number of Equity Shares held	Percentage of Equity Shares held (%)
1.	Kilam Holdings Limited	63,87,788	15.29
2.	Sunita O Hemrajani	21,59,443	5.17
3.	Kadam Holding Limited	18,15,700	4.34
4.	Sajid Siraj Malik	49,61,414	11.88
5.	Anant Jain	12,00,025	2.87
6.	Niveshaay Hedgehogs Fund	5,54,222	1.33
7.	Ganapathy Vishwanathan	10,08,509	2.41

[Remainder of the page has been intentionally left blank]

OBJECTS OF THE ISSUE

The Issue comprises 2,50,74,226 Rights Equity Shares of face value of ₹5 each, for cash, at a price of ₹50 per Rights Equity Share (including a premium of ₹45 per Rights Equity Share) aggregating up to ₹12,537.11 lakhs. For further details, please see *"**Summary of this Letter of Offer**"* and *"**The Issue**"* on pages 17 and 57, respectively.

The Issue

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

(1) Funding working capital requirements of the Company;
(2) Adjustment of unsecured loans of the Promoter through conversion of part of the outstanding loan to Equity Shares against his Rights Equity Shares; and
(3) General Corporate Purposes.
*(collectively referred to herein as the "**Objects**")*

The main objects clause and the objects incidental and ancillary to the main objects clause as set out in the Memorandum of Association of our Company enable us to undertake its existing activities, including the activities proposed to be funded from the Net Proceeds.

Issue Proceeds

The details of the Issue Proceeds are summarized in the table below:

(in ₹ lakhs)

Particulars	Estimated amount
Gross proceeds from the Issue*	12,537.11
Less: Estimated Issue related expenses**	115.95
Net Proceeds**	12,421.16

**Assuming full subscription and Allotment of Rights Equity Shares.*
***Please see "**Estimated Issue Related Expenses**" on page 70.*

Requirement of Funds and Utilisation of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details set forth in the following table:

(in ₹ lakhs)

Particulars	Estimated amount
Funding working capital requirements of the Company	8,800.00
Adjustment of unsecured loans of the Promoter through conversion of part of the outstanding loan to Equity Shares against his Rights Equity Shares	1,489.00
General Corporate Purpose*	2,132.16
Net Proceeds*	12,421.16

**Assuming full subscription and Allotment of Rights Equity Shares. The amount to be utilized under general corporate purpose shall not exceed 25% of the Gross Proceeds.*

Proposed Schedule of Implementation or Deployment of Net Proceeds

The following table provides the schedule of utilisation of the Net Proceeds:

(in ₹ lakhs)

Particulars	Amount to be funded from Net Proceeds	Estimated Deployment	
		Fiscal 2027	Fiscal 2028
Funding working capital requirements of the Company	8,800.00	4,500.00	4,300.00
Adjustment of unsecured loans of the Promoter	1,489.00	1,489.00	-

Particulars	Amount to be funded from Net Proceeds	Estimated Deployment	
		Fiscal 2027	Fiscal 2028
through conversion of part of the outstanding loan to Equity Shares against his Rights Equity Shares			
General corporate purpose*	2,132.16	2,132.16	-
Net Proceeds**	12,421.16	8,121.16	4,300.00

** Assuming full subscription and Allotment of Rights Equity Shares. The amount to be utilized for general corporate purpose shall not exceed 25% of the Gross Proceeds.*

Our Company proposes to deploy the entire Net Proceeds towards the Objects as described herein within the next two Fiscals. In the event that the Net Proceeds are not fully utilized for the stated Objects as per the estimated schedule of utilisation, due to factors beyond our control, such as economic and business conditions or market conditions, the remaining Net Proceeds will be utilized (in part or in full) in subsequent Fiscals, subject to applicable laws, to achieve the objects of the Issue. Additionally, if additional funds are required to fulfil the Objects, such requirements shall be met through internal accruals, additional capital infusion, debt arrangements or any combination of these methods, in compliance with applicable laws.

Means of Finance

The funding requirements and deployment schedule are based on the internal management estimates of our Company and have not been appraised by any bank, financial institution, or other external agency. Please see *"**Risk Factors – Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and have not been independently appraised and may be subject to change based on various factors, some of which are beyond our control.**"* These estimates are based on the current circumstances of our business, and our Company may revise them from time to time due to various factors beyond its control, such as market conditions, the competitive environment, and fluctuations in interest or exchange rates. Consequently, the funding requirements of our Company and the deployment schedule are subject to revision in the future at the discretion of our management and will be in accordance with applicable laws and regulations. If additional funds are required for the purposes mentioned above, such requirements may be met through internal accruals, additional capital infusion, debt arrangements, or any combination thereof, subject to compliance with applicable laws.

Since our Company is not proposing to fund any specific project from the Net Proceeds, the requirement to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance for such projects proposed to be funded from the Net Proceeds is not applicable.

Details of the Objects

The details in relation to objects of the Issue are set forth herein below:

1. Funding working capital requirements of the Company

We propose to utilize ₹ 8,800.00 lakhs from the Net Proceeds towards funding working capital requirements of our Company. We fund a majority of our working capital requirements in the ordinary course of business from various borrowings and internal accruals. In order to support the incremental business requirements, our Company requires additional working capital in Fiscal 2027 and Fiscal 2028. This aligns with achieving the business growth as per our business plan.

Requirement of working capital

We are engaged in the business of providing comprehensive mapping and geospatial intelligence solutions. Our business requires adequate working capital primarily to support the gap between receivables and current liabilities. Additionally, we maintain investments in financial assets and bank balances (including fixed deposits linked to working capital limits), which are essential for operational liquidity and securing financing facilities. As such, working capital is required to fund day-to-day operations, manage receivable cycles, meet payment obligations, and support the expansion of our services and customer base.

Our Company is engaged in EPC based turnkey projects in GIS sector primarily with municipal corporations, state governments and PSUs. This involves multiyear project assignments and maintenance.

Inadequate government operating procedures, unpredictable government budgets, inconsistent milestone billing, hierarchical approval processes set out by the government usually extends project lifecycles that prolong invoicing and collection. As such, collections are subject to milestone-based invoicing, customer acceptance and certification processes, customer procurement procedures and credit terms as per the respective work orders and/or contracts, resulting in relatively higher trade receivables.

In the next couple of years business from the government sector is seemingly increasing with project tenures also increasing from three years to seven years. We also foresee an increase in overall turnover as our pipeline of orders is more than ₹ 750 crores over the next two years.

As a result of the above, we are forecasting an average revenue growth of 20%-25% year on year basis largely from the government sector. Further, the project related expenditures have also increased in line with higher revenue. Since project costs are incurred upfront while billing and collections are realized over time, additional working capital is required to support ongoing operations.

Due to the above mentioned factors, our Company will need a larger working capital base to keep the projects live and operational up to completion and receipt of our fees and expensesOn the other hand, our creditors' ecosystem is increasingly demanding shorter payment cycles, putting pressure on our cash resources. We assess the need and believe we must increase our working capital from the existing levels.

(a) Existing working capital requirements:

The details of our Company's working capital as of March 31, 2026, March 31, 2025 and March 31, 2024 derived from the Audited Standalone Financial Statements pertaining to Fiscal 2026 and Fiscal 2025 and the source of funding are provided in the table below:

(in ₹ lakhs)

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
A. Current assets			
(a) Inventories	-	-	-
(b) Trade receivables	14,342.82	19,991.51	14298.29
(c) Bank balances other than cash and cash equivalents*	9,468.56	1,456.69	5,310.99
(d) Other financial assets (incl. loans)	30,789.42	20,807.87	10,009.20
(e) Other current assets	741.95	689.57	957.78
Total Current Assets other than Cash and Cash Equivalents (A)	**55,342.75**	**42,945.64**	**30,576.26**
B. Current Liabilities			
(a) Trade payables	3,811.47	3,562.51	2,690.89
(b) Other financial liabilities (incl. Borrowings)	17,924. 91	12,400.17	5,435.07
(c) Short - term Provision (Employee benefit Obligations)	383.69	260.83	319.72
(d) Other current liabilities (incl. Lease Liabilities)	1,641.52	2,476.98	2,115.47
Total Current Liabilities (B)	**23,761.59**	**18,700.49**	**10,561.15**
Working Capital Gap (C) = (A)-(B)	**31,581.16**	**24,245.15**	**20,015.11**
Less: QIP proceeds included in bank balances above (D)	**7,592.91**	**-**	**-**
Working Capital Gap (E) = (C)-(D)	**23,988.25**	**24,245.15**	**20,015.11**
C. Existing Funding Pattern			
Internal Accrual/ Borrowings	**23,988.25**	**24,245.15**	**20,015.11**
Fund raised for working capital through QIP/Public Issue	-	-	-

Note: Pursuant to the certificate dated July 09, 2026, issued by G. K. Choksi & Co., Chartered Accountants, Independent Chartered Accountant.

Note: For Fiscal 2026, bank balances amounting to ₹ 9468.65 Lakhs include fixed deposits for QIP proceeds amounting to ₹ 7592.91 Lakhs.

(b) Estimated working capital requirements:

Our Company proposes to utilise ₹8,800.00 lakhs towards funding its working capital requirements in the ordinary course of business for Fiscal 2027 and Fiscal 2028. The balance portion of our overall working capital requirement will be arranged from internal accruals and borrowings from banks and financial institutions (if any).

On the basis of our existing and estimated working capital requirements, our Board of Directors, pursuant to their resolution dated June 26, 2026, has approved the projected working capital requirements for Fiscal 2027 and Fiscal 2028 and the proposed funding of such working capital requirements as set forth in the table below:

(in ₹ lakhs)

Particulars	As at March 31, 2027 (Standalone)	As at March 31, 2028 (Standalone)
	Estimated	Estimated
(A) Current assets		
(a) Inventories	-	-
(b) Trade receivables	20,026.57	22,883.73
(c) Bank balances other than cash and cash equivalents*	2,875.65	3,875.66
(d) Other financial assets (incl. loans)	26,715.39	27,001.47
(e) Other current assets	2,061.53	3,041.53
Total Current Assets other than Cash and Cash Equivalents (A)	**51,679.14**	**56,802.39**
(B) Current Liabilities		
(a) Trade payables	3,914.72	2,990.52
(b) Other financial liabilities (incl. Borrowings)	14,892.87	13,649.12
(c) Short - term Provision (Employee benefit Obligations)	432.69	467.69
(d) Other current liabilities (incl. Lease Liabilities)	3,225.41	3,260.87
Total Current Liabilities (B)	**22,465.69**	**20,368.20**
Working Capital Requirement (C) = (A)-(B)	**29,213.45**	**36,434.19**
Working Capital Gap**	**5,225.20**	**7,220.74**
(D) Funding Pattern		
Internal Accrual/ Borrowings	**725.20**	**2,920.74**
Amount proposed to be utilized from the Net Proceeds	**4,500.00**	**4,300.00**

Note: Pursuant to the certificate dated July 09, 2026, issued by G. K. Choksi & Co., Chartered Accountants, Independent Chartered Accountant.

**Bank balances other than cash and cash equivalents include fixed deposits lien against working capital limits with banks. We have deleted the QIP proceeds from the balance of "Bank balances other than cash and cash equivalents". The amount excluded from bank balances on account of QIP proceeds is ₹7,592.91 lakhs. The amount retained in bank balances on account of margin money for PBGs, FBGs and EMDs.*

***Working capital gap is calculated as working capital requirement for a particular Fiscal minus the working capital already funded until the previous Fiscal.*

(c) Holding levels and assumptions for working capital requirements:

The table below contains the details of the holding levels (in number of days or relevant matrix as applicable) considered, and is derived from the Fiscal 2026 and Fiscal 2025 Audited Standalone Financial Statements, as well as the projections for Fiscal 2027 and Fiscal 2028 and the assumptions based on which the working plan projections have been made and approved by our Board of Directors:

(in ₹ lakhs)

Particulars	As at March 31, 2024 (Standalone)	As at March 31, 2025 (Standalone)	As at March 31, 2026 (Standalone)	As at March 31, 2027 (Standalone)	As at March 31, 2028 (Standalone)
	Actual	Actual	Actual	Estimated	Estimated
A. Current assets					
(a) Inventories	-	-	-	-	-
(b) Trade receivables[(1)]	268	257	192	224	209

	Particulars	As at March 31, 2024 (Standalone)	As at March 31, 2025 (Standalone)	As at March 31, 2026 (Standalone)	As at March 31, 2027 (Standalone)	As at March 31, 2028 (Standalone)
(c)	Bank balances other than cash and cash equivalents*(2)	100	19	127	32	35
(d)	Other financial assets (incl. loans) (3)	188	267	413	299	246
(e)	Other current assets(4)	30	16	13	-	-
B.	**Current Liabilities**					
(a)	Trade payables(5)	85	81	69	63	43
(b)	Other financial liabilities (incl. Borrowings) (6)	102	159	240	167	124
(c)	Short - term Provision (Employee benefit Obligations) (7)	6	3	5	5	4
(d)	Other current liabilities (incl. Lease Liabilities) (8)	40	32	22	36	30

^ Actual & Estimated Holding days have been rounded off to the nearest whole number.

Note: Pursuant to the certificate dated June 26, 2026, issued by the G. K. Choksi & Co., Chartered Accountants, Independent Chartered Accountant.

1. *Trade receivable days are calculated as (Trade receivables/ Revenue from operations) *365*
2. *Bank balances other than cash and cash equivalents are calculated as (Bank balances other than cash and cash equivalents/ Revenue from Operations) *365*
3. *Other financial assets days are calculated as (Other financial assets / Revenue from operations) *365*
4. *Other current assets days are calculated as (Other current assets / (Cost of goods sold)) *365*
5. *Trade payable days are calculated as Trade payables/ (Cost of goods sold) *365*
6. *Other financial liability days are calculated as (Other financial liabilities/ Revenue from Operations) *365*
7. *Short term provision days are calculated as (Short term provision/Revenue from operations) *365*
8. *Other current liability days are calculated as (Other current liabilities/ Revenue from Operations) *365*

Key assumptions for working capital requirements made by our Company:

Particulars	Assumptions
Unbilled receivables	The Company had unbilled receivables of 177 days, 253 days and 378 days for Fiscals 2024, 2025 and 20E26, respectively. For the estimated years, i.e., Fiscals 2027 and 2028 the Company expects the level of unbilled receivables to normalise at 240 days and 176 days respectively, assuming stable planning and timely execution of projects.
Trade receivables	Trade receivables stood at 268 days, 257 days and 192 days for Fiscals 2024, 2025 and 2026, respectively. The improvement in the collection cycle is expected to continue, with projected levels at 224 days and 209 days in Fiscals 2027 and 2028 respectively, reflecting the impact of strengthened credit control mechanisms.
Bank balances other than cash and cash equivalents	Bank balances other than cash and cash equivalents include fixed deposits maintained against working capital limits with banks. Other bank balances were 100 days, 19 days and 127 days for Fiscals 2024, 2025 and 2026, respectively, representing earmarked funds. The Company has assumed bank balances other than cash and cash equivalents at 32 days and 35 days of revenue from operations at the end of Fiscals 2027 and 2028 respectively.
Other financial assets (incl. loans)	The Company reported other financial assets of 188 days, 267 days and 413 days for Fiscals 2024, 2025 and 2026, respectively. These are expected to reduce to 299 days, 246 days in the projected years, driven by growth in business volumes.
Other current assets	The Company reported other current assets of 30 days, 16 days and 13 days at the end of Fiscals 2024, 2025 and 2026, respectively. This was largely due to higher prepaid expenses and GST recoverable. These balances are expected to increase to 33 days and 43 days for Fiscals 2027 and 2028 onwards, as advances will be required to be paid to vendors due to an increase in volumes.
Trade Payables	The Company reported trade payables of 85 days, 81 days and 69 days for Fiscals 2024, 2025 and 2026, respectively. The subsequent decline in trade payables in the coming

Particulars	Assumptions
	years reflects the Company's commitment to faster vendor payments and stronger supplier relationships. With a more disciplined and efficient procurement cycle, this trend is expected to continue, with levels projected to reduce to 63 days, 43 days for Fiscals 2027, 2028 respectively, supporting operational efficiency and vendor trust.
Other Financial Liabilities	Other financial liabilities were 102 days, 159 days and 240 days for Fiscals 2024, 2025 and 2026, respectively. These include borrowings, salaries payable, capital creditors, and accrued interest. The Company expects these to reduce to 167 days and 124 days in Fiscals 2027 and 2028 respectively.
Other current liabilities (incl. Lease Liabilities)	Other current liabilities stood at 40 days, 32 days and 22 days for Fiscals 2024, 2025 and 2026, respectively. These include statutory dues, advances from customers, and employee-related liabilities. The balance is projected to be 36 days, 30 days for Fiscals 2027, 2028 respectively, on account of improved timeliness in tax payments and the streamlining of advance receipt policies.

Note: Pursuant to the certificate dated June 26, 2026, issued by the G. K. Choksi & Co., Chartered Accountants, Independent Chartered Accountant.

Our Company proposes to utilize ₹4,500.00 lakhs and ₹4,300.00 lakhs of the Net Proceeds in Fiscals 2027 and Fiscal 2028, respectively, towards our working capital requirements. The balance portion of our working capital requirement shall be met from internal accruals and working capital facilities.

2. Adjustment of unsecured loans of the Promoter against the Rights Equity Shares of the Promoter

To fund and support the present business, our Company was in need of funds. Our Promoter, Sajid Siraj Malik, Chairman & Managing Director offered to extend two separate unsecured loans to our Company to meet the working capital requirements/ business expenses/ capital expenditure. Accordingly, Sajid Siraj Malik and our Company executed two separate loan agreements. dated March 20, 2025 and February 12, 2026 for ₹2,500 lakhs and ₹3,000 lakhs, respectively. While we have drawn down ₹2,500 lakhs under the loan agreement of March 20, 2025, under the February 12, 2026 loan agreement, we have only drawn down ₹750 lakhs. During the tenor of these loans, our Company has repaid ₹840 lakhs. As on June 08, 2026, the current outstanding loan from the Promoter is ₹2,410 lakhs.

Our Company is proposing the Issue. Sajid Siraj Malik has, pursuant to his letter dated June 26, 2026 requested our Company to adjust an amount of ₹1,489.00 lakhs of his loan against his Rights Equity Shares in the Rights Issue. Our Company has agreed to this appropriation and will accordingly issue the Rights Equity Shares to Sajid Siraj Malik in the Issue. The Rights Issue Committee in its meeting held on June 26, 2026 has accepted his request for adjustment of ₹1,489.00 lakhs unsecured loan of Sajid Siraj Malik in to equity shares under the present Rights Issue, whether pursuant to his Rights Entitlements (including Rights Entitlements renounced in his favour, if any) or subscription to Additional Rights Equity Shares (as the case may be). Consequently, no fresh proceeds would be received by our Company to that extent. However, the shares would be allotted in the Rights Issue against the consideration already received by our Company in the past as unsecured loan.

3. General Corporate purposes

Our Company intends to deploy ₹2,132.16 lakhs from the Net Proceeds towards general corporate purposes, as approved by our management from time to time, provided that such amount does not exceed 25% of the Gross Proceeds, in compliance with applicable laws. The general corporate purposes for which our Company proposes to utilise the Net Proceeds include investments in Subsidiaries, capital expenditure (including refurbishment), and meeting exigencies and expenses incurred in the ordinary course of business, as may be applicable. The quantum of utilisation of funds towards each of the above purposes will be determined by our Board, based on the amount actually available under this head and the business requirements of our Company, from time to time.

Additionally, our Company may utilise a part of or all of the amount set aside for general corporate purposes towards other purposes relating to our business, as may be considered expedient and approved periodically by our Board, subject to compliance with the applicable provisions of the Companies Act and in accordance with the stated objectives of the Issue. Our Company's management will have flexibility in utilising surplus amounts, if any. The quantum of utilisation of funds towards the above purposes will be determined by our Board based on the business requirements of our Company from time to time.

Estimated Issue Related Expenses

The Issue related expenses consist of fees payable to the Legal Counsel, Registrars to the Issue, printing and stationery expenses, advertising expenses and all other incidental and miscellaneous expenses for listing the Rights Equity Shares on the Stock Exchanges. Our Company will need approximately ₹115.95 lakhs (Rupees one hundred fifteen lakhs and ninety five thousand only) towards these expenses, a break-up of the same is as follows:

No.	Particulars	Amount (₹ in lakhs)	As a Percentage of total expense	As a percentage of total Issue Size
1	Fees payable to the legal advisor and other professional service providers	55.74	48.08%	0.45%
2	Fees payable to regulators, including Registrar of Companies, Depositories, Stock Exchanges and SEBI	36.87	31.80%	0.29%
3	Fees of Registrar to the Issue	8.53	7.35%	0.07%
4	Statutory Advertising, Marketing, Printing and Distribution	14.16	12.21%	0.11%
5	Other expenses (including miscellaneous expenses and stamp duty)	0.65	0.56%	0.01%
Total estimated Issue expenses*^		**115.95**	**100.00%**	**0.93%**

**Subject to finalisation of Basis of Allotment and Allotment of the Rights Equity Shares. In case of any difference between the estimated Issue related expenses and actual expenses incurred, the shortfall or excess shall be adjusted with the amount allocated towards general corporate purposes. All Issue related expenses will be paid out of the Gross Proceeds received at the time of receipt of the subscription amount to the Rights Equity Shares.*
^Excluding taxes
#Assuming full subscription

Bridge Financing Facilities

Our Company has not availed any bridge loans from any banks or financial institutions as on the date of this Letter of Offer, which are proposed to be repaid from the Net Proceeds.

Interim Use of Net Proceeds

Pending utilisation of the Net Proceeds for the purposes described above, our Company shall deposit the Net Proceeds with scheduled commercial banks, which are included in second schedule of Reserve Bank of India Act, 1934. Our Company confirms that pending utilization of the Net Proceeds towards the stated objects of the Issue, our Company shall not use/deploy the Net Proceeds for any investment in the equity markets.

Monitoring Utilization of Funds from the Issue

Our Company has appointed CARE Ratings Limited to monitor the utilization of the Gross Proceeds. The Monitoring Agency shall submit a report to our Board, till 100% of the Gross Proceeds has been utilised, as required under the SEBI ICDR Regulations. Our Company will disclose the utilization of the Gross Proceeds under a separate head/notes to accounts in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate instances, if any, of unutilized Gross Proceeds in the balance sheet of our Company for the relevant Fiscals subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to Regulation 32(3) of the SEBI Listing Regulations, our Company shall, on a quarterly basis, disclose to the audit committee the uses and applications of the Gross Proceeds. Further, pursuant to Regulation 32(5) of the SEBI Listing Regulations, our Company shall, on an annual basis, prepare a statement of funds utilised for purposes other than those stated in this Letter of Offer and place it before the audit committee and make other disclosures as may be required until such time as the Net Proceeds remain unutilised. Such disclosure shall be made only until such time that all the Gross Proceeds have been utilised in full. The statement shall be certified by the Statutory Auditor(s) of our Company or a peer reviewed independent chartered accountant, which shall be submitted by our Company with the Monitoring Agency.

Furthermore, in accordance with Regulation 32(1) of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchanges on a quarterly basis, a statement indicating (i) deviations, if any, in the actual utilisation of the proceeds of the Issue from the objects of the Issue as stated above; and (ii) details of category wise variations in the actual utilisation of the proceeds of the Issue from the objects of the Issue as stated above. This information will also be published on our website and explanation for such variation (if any) will be included in our Directors' report, after placing it before the Audit Committee.

Strategic or Financial Partners

There are no strategic or financial partners to the Objects of the Issue.

Appraising entity

None of the objects for which the Net Proceeds will be utilized have been appraised by any agency or any financial institution.

Other Confirmations

No part of the proceeds of the Issue will be paid by our Company to our Promoters, our Promoter Group, our Directors or our Key Managerial Personnel or Senior Management.

Other than conversion of the Promoter Loans, none of our Promoters, our Promoter Group and our Directors have any interest in the objects of the Issue, and there are no material existing or anticipated transactions in relation to utilization of the Net Proceeds with our Promoter, Promoter Group, Directors, Key Managerial Personnel or Senior Management.

Our Company does not require any material government and regulatory approvals in relation to the objects of the Issue.

Our Company does not require to comply with any other key industry regulations for the objects of the Issue, other than those applicable to the existing business of our Company.

[Remainder of the page has been intentionally left blank]

STATEMENT OF TAX BENEFITS

To,
The Board of Directors
Genesys International Corporation Limited
73-A SDF-III
SEEPZ Andheri (East)
Mumbai 400 096 India

Dear Sir/Ma'am,

Re: Proposed rights issue of equity shares of face value of ₹ 5/- each (the "Equity Shares") by Genesys International Corporation Limited (the "Company") in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and other applicable laws (the "Issue")

We, G.K.Choksi & Co., Chartered Accountants, (Firm Registration Number 101895W), are Independent Chartered Accountants. This certificate is issued in accordance with the terms of our engagement letter dated June 26,2026 with the Company in the context of the Issue in accordance with Chapter III of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and applicable provisions of the Companies Act, 2013, as amended (the "**Companies Act**").

The procedures performed by us do not constitute an audit or a review, and accordingly we do not express any assurance or opinion on the Financial Information or on the matters covered by this certificate.

Management of the Company is responsible for the preparation and maintenance of the underlying records, completeness and accuracy of the information and explanations provided to us.

We report that the enclosed statement in the **Annexure I**, states the current position of Special Tax Benefits available to the Company, and the Shareholders of the Company as per the provisions of Income Tax Act, 2025 ("**the IT Act**") and the Central Goods And Services Tax Act, 2017/ Integrated Goods And Services Tax Act, 2017 relevant State Goods and Services Tax Act ("**SGST**") read with Rules, Circulars, and Notifications ("**GST law**"), the Customs Act, 1962, Customs Tariff Act, 1975 ("**Customs law**") and Foreign Trade Policy 2023 ("**FTP**") (herein collectively referred as "**Indirect Tax Laws**") as amended by Finance Act, 2026, i.e. applicable for the Tax Year 2026-2027 relevant to the Fiscal 2027 for inclusion in the Draft Letter of Offer ("**DLOF**") & Letter of Offer ("**LOF**") for the issue of rights shares.

These possible Special Tax Benefits are dependent on the Company and the Shareholders of the Company fulfilling the conditions prescribed under the relevant provisions of the corresponding Tax Laws. Hence, the ability of the Company and the Shareholders of the Company to derive these Possible Special Tax Benefits is dependent upon their fulfilling such conditions, which is based on business imperatives, the Company may face in the future and accordingly, the Company and the Shareholders of the Company may or may not choose to fulfil. Further, certain tax benefits may be optional, and it would be at the discretion of the Company or the Shareholders of the Company to exercise the option by fulfilling the conditions prescribed under the Tax Laws.

The benefits discussed in the enclosed statement are neither exhaustive nor conclusive. The contents stated in the Annexure are based on the information and explanations obtained from the Company. This statement is only intended to provide general information to guide the investors and is neither designed nor intended to be a substitute for Professional Tax Advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult their own Tax Consultant with respect to the specific tax implications arising out of their participation in the offer. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement.

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

(i) The Company or the Shareholders of the Company will continue to obtain these benefits in future;
(ii) The conditions prescribed for availing the benefits have been/would be met;

(iii) The revenue authorities/courts will concur with the views expressed herein

The statement is intended solely for information and the inclusion in the Draft Letter of Offer & Letter of Offer in connection with the Rights Issue of Equity Shares of the Company and is not to be used, referred to or distributed for any other purpose, without our prior consent, provided the below statement of limitation is included in the Offer Letter.

We confirm that while providing this certificate, we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India ("**ICAI**"). We also have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, '*Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,*' issued by the ICAI.

We also consent to the references to us as "Experts" as defined under Section 2(38) of the Companies Act, 2013, read with Section 26(5) of the Companies Act, 2013 to the extent of the certification provided hereunder and included in the Draft Letter of Offer ("**LOF**") ("**Issue Documents**") of the Company or in any other documents in connection with the Issue.

We hereby give consent to include this statement of special tax benefits in the Issue Documents and in any other material used in connection with the Issue.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the Legal Counsel to the Issue until the date when the Equity Shares that are allotted and transferred in the Issue, commence trading on the Stock Exchanges. In the absence of any such communication from us and the Legal Counsel to the Issue, you can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

This certificate is issued solely for the purpose of right issue and may be relied upon only by the Company, its affiliates and legal counsel in relation to the said purpose, and for no other purpose. It should not be circulated to or used by any other person without our prior written consent, except as may be required under applicable law.

Had we performed additional procedures, or had we conducted an audit or review, other matters might have come to our attention that would have been reported.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents.

Yours faithfully,

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

RAJENDRA M. MULANI
Partner
Mem. No. 40768
UDIN : 26040768YWDHJD8369

Place : Ahmedabad
Date : 26th June, 202

Encl: As above

CC:
Legal Counsel to the Issue
Rajani Associates
Advocates and Solicitors
204-207 Krishna Chambers
59 New Marine Lines, Mumbai 400 020

ANNEXURE A

STATEMENT OF POSSIBLE SPECIAL DIRECT TAX BENEFITS AVAILABLE TO COMPANY AND ITS SHAREHOLDERS

The statement of direct tax benefits enumerated below is as per the Income Tax Act 2025 ('the act') as amended from time to time and applicable for Fiscal 2027 relevant to Tax Year 2026-27:

SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE COMPANY

1. Lower Corporate tax rate under section 200 of the Act

As per section 200 of the Act an option is granted to domestic companies to compute corporate tax at a reduced rate of 25.17% (22% plus surcharge of 10% and cess of 4%) on fulfilment of certain conditions. The option once exercised through filing of Form 10-IC on or before the due date of filing return of income on the income tax portal shall apply to subsequent tax years. The concessional tax rate of 22% is subject to the company not availing any of the following deductions under the provisions of the Act:

- Section 144: Tax holiday available to units in a Special Economic Zone
- Section 33(8): Additional Depreciation
- Section 48/49: Tax Coffee rubber development expenses/ site restoration expenses
- Section 45(2): Expenditure on scientific research
- Section 46: Deduction for capital expenditure incurred on specified Businesses
- Section 47(1)(b): expenditure on agricultural extension / skill development
- Chapter VIII except for the provisions of section 146 and Section 148

The total income of a Company availing the concessional rate is required without set-off of any carried forward loss and depreciation attributable to any of the aforesaid deductions/incentives. Further, provisions of Minimum Alternate Tax ("MAT") under section 206 of the Act shall not be applicable to companies availing reduced tax rate, thus any carried forward MAT credit also cannot be claimed.

The provisions do not specify any limitation/ condition on account of turnover, nature of business or date of incorporation for opting for the concessional tax rate. Accordingly, all existing as well as new domestic companies are eligible to avail this concessional rate of tax

2. Deduction in respect of inter-corporate dividends – Section 148 of the Act

As per the provisions of section 148 of the Act, a domestic company ("Resident Corporate Shareholder") can claim a deduction of an amount equal to dividends received from another domestic company or a foreign company or a business trust. Such deduction shall be claimed from gross total income of the Resident Corporate Shareholder and shall not exceed the amount of dividend distributed by it on or before the due date. The "due date" means the date one month prior to the date for furnishing the return of income under sub-section (1) of section 263 of the Act.

The deduction under section 148 is available even if domestic company opts for concessional tax rate under section 200 of the act.

3. Deduction under section 146 of the Act

As per the provisions of Section 146 of the Act, where the gross total income of an assessee, to whom provisions of section 63 of the Act applies, includes any profit and gains derived from business, then such assessee shall be entitled to claim a deduction of an amount equal to thirty percent of additional employee cost incurred in the course of such business in the previous year, for three assessment years including the assessment year relevant to the previous year in which such employment is provided. The eligibility to claim the deduction is subject to fulfilment of prescribed conditions specified in sub-section (3) of section 146 of the Act.

SPECIAL DIRECT TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS

There are no special tax benefits available to the shareholders of the Company for investing in the equity shares of the Company. However, such shareholders shall be liable to concessional tax rates on certain incomes under the extant provisions of the Act. Further, it may be noted that these are general tax benefits available to equity shareholders, other shareholders holding any other type of instrument are not covered below.

NOTES:

(i) The above statement of possible special tax benefits sets out the provisions of Tax Laws in a summary manner only and is not a complete analysis or listing of all potential tax consequences of the purchase, ownership and disposal of shares.

(ii) The above statement covers only certain special tax benefits under the Act, read with the relevant rules, circulars and notifications and does not cover any benefit under any other law in force in India. This statement also does not discuss any tax consequences, in the country outside India, of an investment in the shares of an Indian company. The above are based on the existing provisions of the tax laws and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retrospective, could have an effect on the validity of the above.

(iii) The above statement of possible special tax benefits is as per the current direct tax laws relevant for the tax year 2026-27. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Tax Laws.

(iv) In respect of non-residents, the tax rates and consequent taxation mentioned above will be further subject to any benefits available under the relevant Double Taxation Avoidance Agreement, if any, entered into between India and the country in which the non-resident has fiscal domicile.

(v) This statement is intended only to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of tax consequences, each investor is advised to consult his or her tax advisor with respect to specific tax consequences of his/her investment in the shares of the Company.

(vi) No assurance is given that the revenue authorities/courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes.

[Remainder of the page has been intentionally left blank]

ANNEXURE B

STATEMENT OF POSSIBLE SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO COMPANY AND ITS SHAREHOLDERS

Under the Central Goods and Services Tax Act, 2017 / the Integrated Goods and Services Tax Act, 2017 / relevant State Goods and Services Tax Act (SGST) read with rules, circulars, and notifications ("GST law"), the Customs Act, 1962 and the Customs Tariff Act, 1975 ("Customs law") and Foreign Trade Policy 2015-20 (FTP) (herein collectively referred as "indirect tax laws")

SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO THE COMPANY

Exemption available to Special Economic Zone Unit ("SEZ"):

In accordance with the provision of Section 26 (1) of the Special Economic Zones Act, 2005, SEZ units are exempt from customs duty on import of goods and/or services for use in authorized operations, subject to other conditions.

As per Notification 64-2017 – Customs dated 5 July 2017, all goods imported for authorised operations by a unit or a developer in the Special Economic Zone (SEZ) are exempted from the Integrated Tax leviable as Import Duty u/s 3(7) of the Tariff Act read with Section 5 of the IGST Act, 2017.

Similarly, as per Notification 18/2017- Integrated Tax (Rate) dated 5 July 2017, services imported for authorized operations by a unit or a developer in the Special Economic Zone (SEZ) are exempted from the Integrated Tax payable thereon.

Zero rated supplies of goods and services or both under Section 16 of IGST Act, 2017
Under the GST laws, the supply of goods or services or both to a Special Economic Zone developer or a Special Economic Zone or export of goods or services or both is treated as a 'zero rated supply' i.e. the goods or services exported shall be exempted or refunded of GST levied upon them subject to fulfilment of terms and conditions.

SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO THE SHAREHOLDERS

Based on the information provided by the management, we hereby state that no special tax benefits are available to the Shareholders of the Company under the Indirect Tax Laws.

SPECIAL INDIRECT TAX BENEFITS AVAILABLE TO THE MATERIAL SUBSIDIARY

The subsidiaries are located outside India and comments from Indian Indirect tax perspective may not be required.

[Remainder of the page has been intentionally left blank]

OUR MANAGEMENT

Board of Directors

The composition of the Board is governed by and in conformity with the provisions of the Companies Act, 2013, the rules prescribed thereunder, the SEBI Listing Regulations and the Articles of Association. In accordance with the Articles of Association, unless otherwise determined by our Company in general meeting, our Company shall not have less than three Directors and not more than fifteen Directors.

Pursuant to the provisions of the Companies Act, 2013, at least two-thirds of the total number of Directors, excluding the Independent Directors, are liable to retire by rotation, with one-third of such number retiring at each AGM. A retiring Director is eligible for re-appointment. Further, pursuant to the Companies Act, 2013, the Independent Directors may be appointed for a maximum of two consecutive terms of up to five consecutive years each and thereafter have a cooling off period of three years prior to being eligible for re-appointment. Any re-appointment of Independent Directors shall be on the basis of, *inter alia*, the performance evaluation report and approval by the shareholders of our Company, by way of a special resolution.

As on the date of this Letter of Offer, our Board comprises 6 (six) Directors of which 1 (one) is the Managing Director, 3 (three) are Independent Directors and 2 (two) are Non-Executive - Non-Independent Directors. As on the date of this Letter of Offer, the composition of the Board of Directors and its committees are presently in compliance with the corporate governance requirements under the Companies Act, 2013 and the SEBI Listing Regulations.

The following table provides details regarding our Board as of the date of filing this Letter of Offer:

Name, Address, Designation, Occupation, Date of expiration of the current term, DIN and Date of birth	Age (in years)	Designation
Sajid Siraj Malik ***Address***: 702, Vastu, B.J. Road, Bandra (West), Mumbai 400050, Maharashtra ***Occupation***: Business ***Date of expiration of the current term***: August 31, 2028 ***DIN***: 00400366 ***Date of birth***: April 01, 1964	62	Managing Director and Chairman
Yogita Shukla ***Address***: Plot No.324, Near Center Park, Sector-4 Vaishali, I.E. Sahibabad, Ghaziabad 201010, Uttar Pradesh ***Occupation***: Scientist ***Date of expiration of the current term***: Liable to retire by rotation. ***DIN***: 09286545 ***Date of birth***: August 17, 1976	49	Non-Executive – Non-Independent Director
Omprakash Sanwaldas Hemrajani ***Address***: Samshiba Apts, Flat No. 552/554, Nargis Dutt Road, Pali Hill, Bandra West, Mumbai Suburban, 400 050, Maharashtra	72	Non-Executive – Non-Independent Director

Name, Address, Designation, Occupation, Date of expiration of the current term, DIN and Date of birth	Age (in years)	Designation
Occupation: Business ***Date of expiration of the current term***: Liable to retire by rotation. ***DIN***: 07976475 ***Date of birth***: March 07, 1954		
Bharti Sinha ***Address***: Apartment No-D-1002, 10th Floor Espire Towers, Sector-37, Hamilton Heights, Amarnagar, Faridabad 121003, Haryana ***Occupation***: Entrepreneur ***Date of expiration of the current term***: August 11, 2027. ***DIN***: 07985813 ***Date of birth***: December 08, 1958	67	Independent Director
Sumit Sen ***Address***: Flat No. 103, Shri Krishna Apartment, 620, B Cabin Road, Near Hanuman Mandir, Ambernath East, Ambernath 421501, Thane, Maharashtra ***Occupation***: Professional ***Date of expiration of the current term***: March 12, 2029 ***DIN***: 11605716 ***Date of birth***: September 19, 1976	49	Independent Director
Ajay Harish Aggarwal ***Address***: 2, Flemington Terrace, Clover Village, Wanowrie, Pune City, Pune 411040, Maharashtra ***Occupation***: Professional ***Date of expiration of the current term***: December 4, 2027 ***DIN***: 02437996 ***Date of birth***: September 11, 1956	69	Independent Director

Confirmations

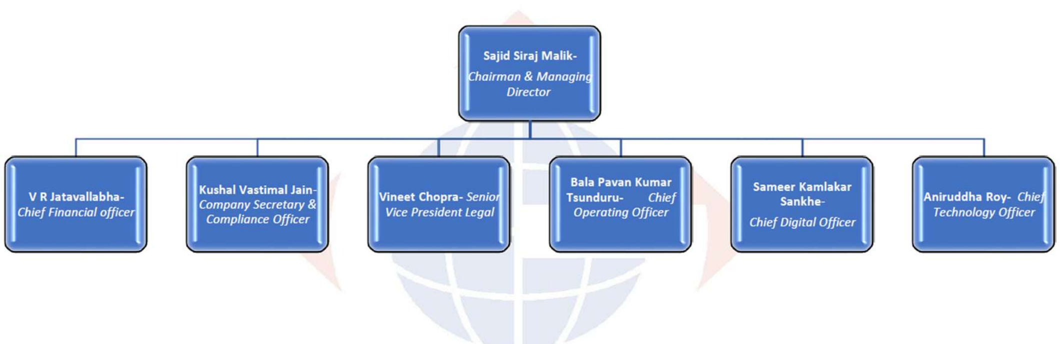
None of our Directors, Key Managerial Personnel or members of Senior Management has any conflict of interest with the suppliers of raw materials, third party manufacturers or third-party logistics providers, crucial for operations of our Company.

None of our Directors, Key Managerial Personnel or members of Senior Management has any conflict of interest with any lessor of the immovable properties leased to our Company, crucial for operations of our Company.

Details of Key Managerial Personnel and members of Senior Management

S. No.	Particulars	Designation
Key Managerial Personnel		
1.	Sajid Siraj Malik	Chairman and Managing Director
2.	Kushal Vastimal Jain	Company Secretary & Compliance Officer
3.	V R Jatavallabha	Chief Financial Officer
Members of the Senior Management (excluding Key Managerial Personnel)		
1.	Vineet Chopra	Senior Vice President Legal
2.	Bala Pavan Kumar Tsunduru	Chief Operating Officer
3.	Sameer Kamlakar Sankhe	Chief Digital Officer
4.	Aniruddha Roy	Chief Technology Officer

Organizational Structure



[Remainder of the page has been intentionally left blank]

SECTION V – FINANCIAL INFORMATION

FINANCIAL STATEMENTS

No.	Particulars	Website Link
1.	Audited consolidated financial results for the quarter and financial year ended March 31, 2026	https://www.igenesys.com/s/Financials.pdf
2.	Audited standalone financial results for the quarter and financial year ended March 31, 2026	

FINANCIAL INFORMATION

Extract of the Fiscal 2026 Audited Consolidated Financial Statements prepared in accordance with applicable accounting standards for the last financial year (with the comparative prior full year period), disclosed to the Stock Exchanges:

(₹ in lakhs)

Particulars	Fiscal 2026	Fiscal 2025
Total income from operations	32,780.89	31,103.15
Net profit/loss before tax	4,649.47	8,267.62
Net profit/loss after tax	3,280.11	5,610.36
Equity share capital	2,089.52	1,990.11
Reserves and surplus	68,262.71	53,563.78
Net worth	68,651.03	53,814.09
Basic Earnings per share	7.91	14.17
Diluted Earnings per share	7.90	14.06
Return on net worth (%)	4.78%	10.43%
Net Asset Value per Share	164.27	135.20

Notes:

1. *Total income includes to Revenue from Operations and Other Income.*
2. *Net worth includes Equity share capital, general reserves, securities premium and retained earnings.*
3. *Return on Net Worth (RoNW) is calculated by dividing the net profit after tax by the net worth.*
4. *Net Asset Value per Share is calculated by dividing the net worth by the number of paid-up shares.*
5. *Basic EPS: -Net Profit for the year attributable to owners of the Company/ weighted average number of Equity Shares outstanding during the year.*
6. *Diluted EPS: - Net Profit for the year attributable to owners of the Company/weighted average number of Equity Shares outstanding during the year as adjusted for effective of dilutive equity shares.*

Detailed rationale for the Issue Price

The Issue Price will be determined by the Company on the basis of qualitative and quantitative factors as described below:

Qualitative factors

Some of the qualitative factors which form the basis for computing the Issue Price are set forth below:

(a) **Market Leadership**: Genesys is one of India's leading geospatial and advanced mapping companies with strong capabilities in HD mapping, LiDAR, digital twins and geospatial intelligence.

(b) **High Growth Industry**: Demand for geospatial data is increasing due to smart cities, infrastructure development, logistics optimization, telecom network planning, autonomous mobility and government digitization initiatives.

(c) **Regulatory Tailwinds**: Liberalization of India's Geospatial Data Policy has significantly expanded opportunities for private sector mapping companies and created entry barriers for new participants.

(d) **India Map Stack Initiative**: The company has developed the India Map Stack, a proprietary HD mapping platform expected to drive recurring revenue opportunities across multiple industries.

(e) **Proprietary Intellectual Property**: Significant investments have been made in creating geospatial databases, 3D digital twins, LiDAR assets and mapping technologies, which are difficult and time-consuming to replicate.

(f) **Diversified End Markets**: Solutions cater to infrastructure, transportation, utilities, telecom, urban planning, government agencies, mobility and logistics sectors, reducing dependence on a single customer segment.

(g) **Government Infrastructure Spending**: Continued investments in roads, railways, urban infrastructure and digital public infrastructure are expected to increase demand for geospatial solutions.

(h) **Technology & AI Integration**: Growing use of AI, digital twins, location intelligence and autonomous systems enhances the strategic importance of high-definition mapping data.

(i) **Customer Switching Costs**: Geospatial databases and mapping solutions are deeply integrated into customer operations, resulting in relatively high switching costs and long-term relationships.

(j) **Scalability of Platform**: Once mapping assets are created, the same datasets can be monetized across multiple industries, improving future return on invested capital.

Quantitative factors

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

1. Basic and diluted earnings per Equity Share ("EPS") (face value of each Equity Share is ₹5)

Fiscal	Basic EPS (₹)	Diluted EPS(₹)
March 31 2026	7.91	14.17
March 31, 2025	7.90	14.06

Notes: Basic EPS: -Net Profit for the year attributable to owners of the Company/ weighted average number of Equity Shares outstanding during the year.
Diluted EPS: - Net Profit for the year attributable to owners of the Company/weighted average number of Equity Shares outstanding during the year as adjusted for effective of dilutive equity shares.

2. Return on Net Worth ("RoNW")

Fiscal	RoNW (%)
March 31 2026	4.78%
March 31, 2025	10.43%

Note- Return on Net Worth (RoNW) is calculated by dividing the net profit after tax by the net worth.

3. Net Asset Value ("NAV") per Equity Shares

Fiscal	NAV (₹)
March 31 2026	164.27
March 31, 2025	135.20

Note: Net Asset Value per Share is calculated by dividing the net worth by the number of paid-up shares.

[Remainder of the page has been intentionally left blank]

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

The Issue has been authorised by a resolution of our Board passed at its meeting held on June 26, 2026, pursuant to Section 62(1)(a) and other applicable provisions of the Companies Act, 2013.

This Letter of Offer has been approved by our Rights Issue Committee pursuant to its resolution dated June 26, 2026. The terms and conditions of the Issue including the Rights Entitlement, Issue Price, Record Date, timing of the Issue and other related matters, have been approved by a resolution passed by our Board or the Rights Issue Committee at its meeting held on July 31, 2026.

The Board or the Rights Issue Committee, in its meeting held on July 31, 2026 has resolved to issue the Rights Equity Shares to the Eligible Equity Shareholders, at the Issue Price of ₹50 per Rights Equity Share of face value of ₹5 each (including a premium of ₹45 per Rights Equity Share) aggregating ₹12,537.11 lakhs* and the Rights Entitlement as 3:5 i.e. 3 (three) Rights Equity Share for every 5 (five) fully paid-up Equity Share of face value of ₹5 each, held as on the Record Date.

**Assuming full subscription in the Issue, subject to the finalization of the Basis of Allotment and to be adjusted per the Rights Entitlement Ratio. Subject to finalization of Basis of Allotment.*

Our Company has received in-principle approvals from NSE and BSE in accordance with Regulation 28(1) of the SEBI Listing Regulations for listing of the Rights Equity Shares to be Allotted in the Issue pursuant to their letters each dated July 27, 2026. Our Company will also make applications to NSE and BSE to obtain their trading approvals for the Rights Entitlements as required under the SEBI ICDR Master Circular.

Our Company has been allotted the ISIN: INE727B20018 for the Rights Entitlements to be credited to the respective demat accounts of Allottees. For details, see "***Terms of the Issue***" beginning on page 89.

Prohibition by SEBI or Other Governmental Authorities

Our Company, our Promoters, the members of the Promoter Group and our Directors have not been debarred from accessing capital markets. Further, our Company, our Promoters, the members of the Promoter Group and our Directors are not prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI.

None of our Directors are associated with the securities market in any manner. Further, there is no outstanding action initiated by SEBI against any of our Directors, who have been associated with the securities market.

None of our Directors are declared as fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

As on the date of this Letter of Offer, our Equity Shares are not suspended from trading.

Prohibition by RBI

Neither our Company nor our Promoters or any of our Directors have been or are identified as Wilful Defaulters or Fraudulent Borrowers.

Eligibility for the Issue

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on the Stock Exchanges. Our Company is eligible to offer Rights Equity Shares pursuant to the Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking the Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

Compliance with Regulations 61 and 62 of the SEBI ICDR Regulations

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI ICDR Regulations, to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI ICDR Regulations, our Company has made applications to the NSE and BSE and has received their in-principle approvals through their letters each dated July 27, 2026 for listing of the Rights Equity Shares to be Allotted pursuant to the Issue.

Compliance with SEBI Listing Regulations

Our Company has been in compliance with the provisions of the SEBI Listing Regulations in the three years preceding the date of this Letter of Offer.

Compliance with Part B of Schedule VI of the SEBI ICDR Regulations

The disclosures in this Letter of Offer are in terms of Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations

CAUTION

Our Company shall make all information available to the Eligible Equity Shareholders in accordance with the SEBI ICDR Regulations and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever including at presentations, in research or sales reports etc. after filing of this Letter of Offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this Letter of Offer. You must not rely on any unauthorized information or representations. This Letter of Offer is an offer to sell only the Rights Equity Shares and rights to purchase the Rights Equity Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this Letter of Offer is current only as of its date.

Our Company accepts no responsibility or liability for advising any Applicant on whether such Applicant is eligible to acquire any Rights Equity Shares.

Disclaimer with respect to jurisdiction

This Letter of Offer has been prepared under the provisions of Indian laws and the applicable rules and regulations thereunder. Any disputes arising out of the Issue will be subject to the jurisdiction of the appropriate court(s) in Mumbai, India only.

Designated Stock Exchange

The Designated Stock Exchange for the purpose of the Issue is BSE.

Disclaimer Clause of the BSE

It is to be distinctly understood that the permission given by the Exchange should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the Exchange.

Disclaimer Clause of NSE

As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref. No. NSE/LIST/56029 dated July 27, 2026 permission to the Issuer to use the Exchange's name in this letter of offer as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE U.S SECURITIES ACT AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD IN "OFFSHORE TRANSACTIONS" AS DEFINED IN, AND IN RELIANCE ON, REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. No Application Form should be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under this Letter of Offer or where any action would be required to be taken to permit the Issue. Our Company is undertaking the Issue on a rights basis to the Eligible Equity Shareholders and will dispatch this Letter of Offer and Application Form only to Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who purchases or sells Rights Entitlements or makes an application for Rights Equity Shares will be deemed to have represented, warranted and agreed, by accepting the delivery of this Letter of Offer, that it is not and that at the time of subscribing for the Rights Equity Shares or the purchase or sale of Rights Entitlements, it will not be, in the United States and is authorized to purchase or sell the Rights Entitlement and subscribe to the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or any other jurisdiction where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is outside the United States and such person is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with the Issue; or (iii) where either a registered Indian address is not provided; or (iv) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

Filing

The Draft Letter of Offer was filed with the Stock Exchanges as per the provisions of the SEBI ICDR Regulations.

Further, this Letter of Offer is being filed with the Stock Exchanges and with SEBI in accordance with SEBI ICDR Regulations.

Mechanism for Redressal of Investor Grievances

Our Company has adequate arrangements for the redressal of investor complaints in compliance with the corporate governance requirements in compliance with the Listing Agreements and the SEBI Listing Regulations. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI master circular no. HO/49/14/14(2)2026-CFD-POD2/I/4518/2026 dated June 21, 2023, updated on February 9, 2026 and shall comply with the SEBI circular bearing reference number SEBI/HO/OIAE/CIR/P/2023/156 dated September 20, 2023 and any other circulars issued in this regard.

Consequently, investor grievances are also tracked online by our Company through the SCORES mechanism.

Our Company has a Stakeholders' Relationship Committee which meets at least once every year and as and when required. Its terms of reference include considering and resolving grievances of shareholders in relation to transfer of shares and effective exercise of voting rights. Bigshare Services Private Limited is our Registrar and Share Transfer Agent. All investor grievances received by us have been handled by the Registrar and Share Transfer Agent in consultation with our Company Secretary and Compliance Officer.

The investor complaints received by our Company are generally disposed of within 30 days from the date of receipt of the complaint. Further, our Company, has redressed all the complaints received for Fiscal 2026.

Investors may contact the Registrar or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please see "*Terms of the Issue*" beginning on page 89.

The contact details of Registrar to the Issue and our Company Secretary and Compliance Officer are as follows:

Registrar to the Issue

Bigshare Services Private Limited
Office No S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri (East) Mumbai 400 093
Telephone: +91 22 6263 8200
E-mail: rightsissue@bigshareonline.com
Investor Grievance ID: investor@bigshareonline.com
Contact Person: Suraj Gupta
Website: www.bigshareonline.com
SEBI Registration No.: INR000001385

Company Secretary and Compliance Officer

Kushal Jain is the Company Secretary and Compliance Officer of our Company. His details are as follows:

Kushal Vastimal Jain
73-A SDF IIISEEPZ Andheri East, Mumbai,
Maharashtra, India, 400096
Tel: +91 022 44884488
E-mail: cs@igenesys.com

Other Confirmations

Our Company, in accordance with Regulation 79 of the SEBI ICDR Regulations, shall not offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, to any person for making an Application, and shall not make any payment, whether direct or indirect, whether in the nature of discounts, commission, allowance or otherwise, to any person for making an Application.

[Remainder of the page has been intentionally left blank]

GOVERNMENT AND OTHER STATUTORY APPROVALS

Our Company is required to obtain consents, licenses, permissions and approvals from various governmental and regulatory authorities that are required for carrying on our present business operation. The requirement for the Approvals may vary based on factors such as the legal requirements in the jurisdiction, in which the Projects are located. Further, our obligation to obtain and renew such approvals arises periodically and applications for such approvals are made at the appropriate stage.

Material pending government and regulatory approvals pertaining to the Objects of the Issue:

We are not required to obtain any licenses or approvals from any government or regulatory authority for the objects of this Issue. For further details, please refer to the chapter titled "***Objects of the Issue***" at page 64 of this Letter of Offer.

[Remainder of the page has been intentionally left blank]

SECTION VII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

This section is for the information of the Investors proposing to apply in the Issue. Investors should carefully read the provisions contained in the Draft Letter of Offer, this Letter of Offer, the Rights Entitlement Letter and the Application Form, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigation and ensure that the Application Form is accurately filled up in accordance with instructions provided therein and this Letter of Offer. Unless otherwise permitted under the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, Investors proposing to apply in the Issue can apply only through ASBA or any other mode which may be notified by SEBI.

For guidance on the application process through ASBA and resolution of difficulties faced by investors, you are advised to read the frequently asked question on the website of the Registrar at https://www.bigshareonline.com/ and on the website of our Company at https://www.igenesys.com/.

Our Company has opened a separate demat suspense escrow account (namely, "**GENESYS INTERNATIONAL CORPORATION LIMITED** ") ("Demat Suspense Account") and would credit Rights Entitlements on the basis of the Equity Shares: (a) held by Eligible Equity Shareholders which are held in physical form as on Record Date; or (b) which are held in the account of the Investor Education and Protection Fund ("IEPF") authority; or which of the Eligible Equity Shareholder whose demat accounts are frozen or where the Equity Shares are lying in the unclaimed/ suspense escrow account / demat suspense account (including those pursuant to Regulation 39 of the SEBI LODR Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date or where Equity Shares have been kept in abeyance or where entitlement certificate has been issued or where instruction has been issued for stopping issue or transfer or where letter of confirmation lying in escrow account; or (d) where credit of the Rights Entitlements have returned/reversed/failed for any reason; or (e) where ownership is currently under dispute, including any court or regulatory proceedings or where legal notices have been issued, if any or (f) such other cases where our Company is unable to credit Rights Entitlements for any other reasons.

Our Company shall credit the Rights Entitlements to the Demat Suspense Account on the basis of information available with our Company and to serve the interest of relevant Eligible Equity Shareholders to provide them with a reasonable opportunity to participate in the Issue. The credit of the Rights Entitlements to the Demat Suspense Account by our Company does not create any right in favour of the relevant Eligible Equity Shareholders for transfer of Rights Entitlement to their demat account or to receive any Equity Shares in the Issue.

With respect to the Rights Entitlements credited to the Demat Suspense Account, the Eligible Equity Shareholders are required to provide relevant details / documents as acceptable to our Company or the Registrar (such as applicable regulatory approvals, self-attested PAN and client master sheet of demat account, details/ records confirming the legal and beneficial ownership of their respective Equity Shares, etc.) to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date to enable credit of their Rights Entitlements by way of transfer from the Demat Suspense Account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in the Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer. In the event that the Eligible Equity Shareholders are not able to provide relevant details to our Company or the Registrar by the end of two clear Working Days prior to the Issue Closing Date, Rights Entitlements credited to the Demat Suspense Account shall lapse and extinguish in due course and such Eligible Equity Shareholder shall not have any claim against our Company and our Company shall not be liable to any such Eligible Equity Shareholder in any form or manner and such lapsing of Rights Entitlement may dilute and adverse impact the interest of certain Eligible Equity Shareholders.

Further, with respect to Equity Shares for which Rights Entitlements are being credited to the Demat Suspense Account, the Application Form along with the Rights Entitlement Letter shall not be dispatched

till the resolution of the relevant issue/concern and transfer of the Rights Entitlements from the Demat Suspense Account to the respective demat account other than in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date who will receive the Application Form along with the Rights Entitlement Letter. Upon submission of such documents /records no later than two clear Working Days prior to the Issue Closing Date, to the satisfaction of our Company, our Company shall make available the Rights Entitlement on such Equity Shares to the identified Eligible Equity Shareholder. The identified Eligible Equity Shareholder shall be entitled to subscribe to Equity Shares pursuant to the Issue during the Issue Period with respect to these Rights Entitlement and subject to the same terms and conditions as the Eligible Equity Shareholder.

Overview

The Issue is proposed to be undertaken on a rights basis and is subject to the terms and conditions contained in the Draft Letter of Offer, this Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, the FEMA, the FEMA NDI Rules, the SEBI ICDR Regulations, the SEBI Listing Regulations, the SEBI ICDR Master Circular and the guidelines, notifications, circulars and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from RBI, MIB or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with Stock Exchanges and the terms and conditions as stipulated in the Allotment Advice.

I. DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be physically sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Materials shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Materials. Furthermore, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If the Issue Materials are received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares. For more details, see "***Restrictions on Purchases and Resales***" beginning on page 122.

In accordance with the SEBI ICDR Regulations and the SEBI ICDR Master Circular, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e- mail address, this Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their valid e- mail address, then the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard.

Investors can access this Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe to the Rights Equity Shares under applicable laws) on the websites

of:
(i) our Company at www.igenesys.com;
(ii) the Registrar at https://www.bigshareonline.com/; and
(iii) the Stock Exchanges at www.bseindia.com and www.nseindia.com.

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit https://www.bigshareonline.com.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., https://www.bigshareonline.com/) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company at www.igenesys.com.

Please note that neither our Company nor the Registrar shall be responsible for not sending the physical copies of Issue materials, including this Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of this Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of this Letter of Offer, the Rights Entitlement Letter and the issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Rights Entitlements may only be exercised by a person outside India in accordance with the laws of that jurisdiction and the laws of India, in terms of this Letter of Offer. No action has been, or will be, taken to permit the Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer is being filed with the Stock Exchanges and SEBI. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Issue Materials may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of the Issue Materials will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, such Issue Materials must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of this Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If this Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in this Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who purchases or renounces the Rights Entitlements or makes an application to acquire the Rights Equity Shares offered in the Issue will be deemed to have declared, represented and warranted that such person is outside the United States and is eligible to subscribe and authorized to purchase or sell the Rights Entitlements or acquire the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India). For more details, see "***Restrictions on Purchases and Resales***" on page 122.

This Letter of Offer will be provided, primarily through e-mail, by the Registrar on behalf of our Company to the Eligible Equity Shareholders, and in case such Eligible Equity Shareholders have not provided their valid e-mail address, then the Application Form, the Rights Entitlement Letter and other Issue Materials will be physically dispatched, on a reasonable effort basis, to the Eligible Equity Shareholders who have provided their Indian addresses to our Company and who make a

request in this regard.

II. PROCESS OF MAKING AN APPLICATION IN THE ISSUE

- **In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI ICDR Master Circular and the ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA.**

The Application Form can be used by the Eligible Equity Shareholders as well as the Renouncees to make Applications in the Issue basis the Rights Entitlement credited in their respective demat accounts or demat suspense escrow account, as applicable. For further details on the Rights Entitlements and demat suspense escrow account, see "-***Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders***" on page 104.

Please note that one single Application Form shall be used by Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI ICDR Regulations, such Investors will have to apply for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may apply for the Rights Equity Shares by submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein that the ASBA Account in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB.

Applicants should carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details, see "- *Grounds for Technical Rejection*" on page 100. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in the Issue by making plain paper Applications. Please note that SCSBs shall accept such applications only if all details required for making the application as per the SEBI ICDR Regulations are specified in the plain paper application and that Eligible Equity Shareholders making an application in the Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see "- ***Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process***" on page 95.

- **Options available to the Eligible Equity Shareholders**

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to in the Issue.

If the Eligible Equity Shareholder applies in the Issue, then such Eligible Equity Shareholder can:

(i) apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or

(ii) apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or

(iii) apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or

(iv) apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for Additional Rights Equity Shares; or

(v) renounce its Rights Entitlements in full.

- **Making of an Application through the ASBA process**

An Investor, wishing to participate in the Issue through the ASBA facility, is required to have an ASBA enabled bank account with SCSBs, prior to making the Application. Investors desiring to make an Application in the Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in the Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, their directors, their employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process.

Do's for Investors applying through ASBA:

(a) Ensure that the necessary details are filled in the Application Form including the details of the ASBA Account.

(b) Ensure that the details about your Depository Participant, PAN and beneficiary account are correct and the beneficiary account is activated as the Rights Equity Shares will be Allotted in the dematerialized form only.

(c) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.

(d) Ensure that there are sufficient funds (equal to {number of Rights Equity Shares (including Additional Rights Equity Shares) applied for} X {Application Money of Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.

(e) Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application Form and have signed the same.

(f) Ensure that you have a bank account with SCSBs providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.

(g) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.

(h) Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form or plain paper Application, as the case may be, and the Rights Entitlement Letter.

(i) Ensure that your PAN is linked with Aadhaar and you are in compliance with CBDT notification dated Feb 13, 2020 read with press release dated June 25, 2021 and September 17, 2021.

Don'ts for Investors applying through ASBA:

(a) Do not apply if you are not eligible to participate in the Issue under the securities laws applicable to your jurisdiction.

(b) Do not apply if you have not provided an Indian address.

(c) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.

(d) Do not send your physical Application to the Registrar, the Bankers to the Issue (assuming that such Bankers to the Issue are not SCSB's), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.

(e) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process upon making the Application.

(f) Do not submit Application Form using third party ASBA account.

(g) Avoid applying on the Issue Closing Date due to risk of delay/restriction in making any physical Application.

(h) Do not submit Multiple Application Forms.

- ***Application by specific investor(s), if any and applicable***

In case of renunciation of Rights Entitlement to specific investor(s) by our Promoters or members of the Promoter Group

Our Promoters or members of the Promoter Group may renounce any portion of their Rights Entitlement to one or more specific investor(s) subject to disclosure of the same in terms of the SEBI ICDR Regulations. The name of the specific investor(s) (i.e. the Renouncee), the name of our Promoters or members of the Promoter Group (i.e., renouncer) and the number of Rights Entitlements renounces in favour of such specific investor(s) shall be disclosed by our Company in the public advertisement at least two days prior to the Issue Opening Date.

In case of such renunciation of Rights Entitlement by our Promoters or members of the Promoter Group to any specific investor, all rights and obligations of the Eligible Equity Shareholders in relation to the Applications and refunds pertaining to the Issue shall apply to the specific investor (i.e., the Renouncee) as well.

Time limit for renouncing of Rights Entitlement by our Promoters and members of the Promoter Group and credit of Rights Entitlement to specific investor should be specified such that the specific investor is able to apply before 11:00 a.m. (Indian Standard Time) on Issue Opening Date. On market Rights Entitlement renunciation may not be possible in such case considering T+2 rolling settlement.

The Application by such specific investor(s) shall be made on Issue Opening Date before 11:00 am (Indian Standard Time) and no withdrawal of such Application by the specific investor(s) shall be permitted. Our Company undertakes to disclose to the Stock Exchanges whether such Specific Investor(s) have made the Application or not, for dissemination on the Issue Opening Date by 11:30 a.m. (Indian Standard Time).

In case of allotment of any undersubscribed portion of the Rights Issue to specific investor(s)

Our Company does not intend to allot the under-subscribed portion of the Rights Equity Shares in this Issue to any Specific Investor(s). Accordingly, provisions of Regulation 84(1)(f) of the SEBI ICDR Regulations are not applicable to us.

- ***Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process***

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to the Issue on plain paper in terms of Regulation 78 of SEBI ICDR Regulations in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to the Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar or the Stock Exchanges. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address.

Please note that in terms of Regulation 78 of SEBI ICDR Regulations, the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being Genesys International Corporation Limited;

2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);

3. Folio number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;

4. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to the Issue;

5. Number of Equity Shares held as on Record Date;

6. Allotment option – only dematerialised form;

7. Number of Rights Equity Shares entitled to;

8. Number of Rights Equity Shares applied for within the Rights Entitlements;

9. Number of Additional Rights Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);

10. Total number of Rights Equity Shares applied for;

11. Total Application amount paid at the rate of ₹ 50 per Rights Equity Share;

12. Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;

13. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE / FCNR/ NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;

14. Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;

15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB);

16. All such Eligible Equity Shareholders shall be deemed to have made the representations, warranties and agreements set forth in "***Restrictions on Purchases and Resales - Representations, Warranties and Agreements by Purchasers***" on page 123; and

17. All Applicants in the United States shall include the following:

    "*I/ We understand that neither the Rights Entitlements nor the Rights Equity Shares have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (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. I/ we understand the Rights Equity Shares referred to in this application are being offered and sold in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act ("**Regulation S**") to Eligible Equity Shareholders located in jurisdictions where such offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. I/ we understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/ we confirm that I am/ we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither our Company, nor the Registrar or any other person acting on behalf of our Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who our Company, the Registrar or any other person acting on behalf of our Company have reason to believe is in the United States or is outside of India and ineligible to participate in the Issue under the securities laws of their jurisdiction.*

    I/ We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/ We *satisfy, and each account for which I/ we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.*

*I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of this Letter of Offer titled "**Restrictions on Purchases and Resales**" on page 122.*

I/ We acknowledge that our Company, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at https://www.bigshareonline.com/.

Our Company and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Investors' ASBA Accounts on or before the Issue Closing Date.

- ***Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form***

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in the Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two clear Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and/or whose demat account details are not available with our Company or the Registrar, shall be credited in the Demat Suspense Account.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in the Issue:

(a) The Eligible Equity Shareholders shall visit w https://www.bigshareonline.com/, to upload their client master sheet and also provide the other details as required, no later than two clear Working Days prior to the Issue Closing Date;

(b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date; and

(c) The remaining procedure for Application shall be same as set out in *"- **Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process***" on page 95.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed to renounce their Rights Entitlements in the Issue. However, such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the Demat Suspense Account to the respective demat accounts within prescribed timelines, can apply for Additional Rights Equity Shares while submitting the Application through ASBA process.

Application for Additional Rights Equity Shares

Investors are eligible to apply for Additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of Additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for Additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out "- ***Basis of Allotment***" on page 113.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for Additional Rights Equity Shares unless regulatory approvals are submitted.

Additional general instructions for Investors in relation to making of an Application

(a) Please read this Letter of Offer carefully to understand the Application process and applicable settlement process.

(b) Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Draft Letter of Offer, this Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.

(c) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under "***Terms of the Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process***" on page 95.

(d) Applications should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

(e) Applications should not be submitted to the Bankers to the Issue (assuming that the Banker to the Issue is not an SCSB), our Company or the Registrar.

(f) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-Tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be "suspended for credit" and no Allotment and credit of Rights Equity Shares pursuant to the Issue shall be made into the accounts of such Investors.

(g) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("**Demographic Details**") are updated, true and correct, in all respects. Investors applying under the Issue should note that on the basis of name of the Investors, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Therefore, Investors applying under the Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants. **The Allotment Advice and the intimation on unblocking of ASBA Account or refund (if any) would be mailed to the address of the Investor as per the Indian address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Rights Equity Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs or the Registrar shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.**

(h) By signing the Application Forms, Investors would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

(i) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.

(j) Investors should provide correct DP ID and Client ID/ folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) while submitting the Application. Such DP ID and Client ID/ folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Investor will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.

(k) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.

(l) All communication in connection with Application for the Rights Equity Shares, including any change in contact details of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in the Issue quoting the name of the first/sole Applicant, folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in contact details of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form.

(m) Investors are required to ensure that the number of Rights Equity Shares applied for by them does not exceed the prescribed limits under the applicable law.

(n) Do not apply if you are ineligible to participate in the Issue under the securities laws applicable to your jurisdiction.

(o) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.

(p) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.

(q) Do not pay the Application Money in cash, by money order, pay order or postal order.

(r) Do not submit Multiple Applications.

(s) An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply in the Issue as an incorporated non-resident must do so in accordance with the FDI Policy and the FEMA NDI Rules, as amended.

(t) Ensure that your PAN is linked with Aadhaar and you are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 and September 17, 2021.

- ***Grounds for Technical Rejection***

Applications made in the Issue are liable to be rejected on the following grounds:

(a) DP ID and Client ID mentioned in Application does not match with the DP ID and Client ID records available with the Registrar to the Issue.

(b) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.

(c) Sending an Application to our Company, Registrar, Bankers to the Issue, to a branch of a SCSB which is not a Designated Branch of the SCSB.

(d) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.

(e) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.

(f) Account holder not signing the Application or declaration mentioned therein.

(g) Submission of more than one Application Form for Rights Entitlements available in a particular demat account.

(h) Multiple Application Forms, including cases where an Investor submits Application Forms along with a plain paper Application.

(i) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).

(j) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the Demographic Details provided by the Depositories.

(k) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.

(l) Application Forms which are not submitted by the Investors within the time periods prescribed in the Application Form and this Letter of Offer.

(m) Physical Application Forms not duly signed by the sole or joint Investors, as applicable.

(n) Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand drafts.

(o) If an Investor is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Investor to subscribe to their Rights Entitlements.

(p) Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States or other jurisdictions where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is outside the United States, and is eligible to subscribe for the Rights Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with the Issue; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.

(q) Applications which have evidence of being executed or made in contravention of applicable securities laws.

(r) Application from Investors that are residing in U.S. address as per the depository records.

(s) Applicants not having the requisite approvals to make Application in the Issue.

IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS, TO RECEIVE THEIR RIGHTS EQUITY SHARES IN DEMATERIALISED FORM AND TO THE SAME DEPOSITORY ACCOUNT/CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT NUMBER/FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE, AND THE RIGHTS ENTITLEMENT LETTER.

- ***Multiple Applications***

In case where multiple Applications are made using same demat account in respect of the same set of Rights Entitlement, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Investors and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Rights Equity Shares with/without using additional Rights Entitlement will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see "***Terms of the Issue - Procedure for Applications by Mutual Funds***" on page 103.

In cases where Multiple Application Forms are submitted, including cases where (a) an Investor submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications (c) or multiple applications through ASBA, such Applications may be treated as multiple applications and are liable to be rejected or all the balance shares other than Rights Entitlement will be considered as additional shares applied for, other than multiple applications submitted by any of our Promoters or members of the Promoter Group to meet the minimum subscription requirements applicable to the Issue as described in "***Summary of this Letter of Offer – Intention and extent of participation by the Promoter and Promoter Group***" on page 17.

Procedure for Applications by certain categories of Investors

Procedure for Applications by FPIs

In terms of applicable FEMA NDI Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, i.e., the individual holding of an FPI (including its investor group (which means multiple entities registered as foreign portfolio investors and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post-Issue Equity Share capital. In case the total holding of an FPI or investor group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or investor group will be re-classified as FDI subject to the conditions as specified by SEBI and RBI in this regard. Further, the aggregate limit of all FPIs investments is up to 100% (sectoral limit) of the paid-up equity share capital of our Company at the time of making such investment.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. FPIs who wish to participate in the Issue are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

(a) such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and

(b) prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre – approved by the FPI.

Procedure for Applications by AIFs, FVCIs, VCFs and FDI route

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in the Issue. Further, venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in the Issue. Other categories of AIFs are permitted to apply in the Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centres where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA NDI Rules. Applications will not be accepted from NRIs that are ineligible to participate in the Issue under applicable securities laws.

As per the FEMA NDI Rules, an NRI or Overseas Citizen of India ("**OCI**") may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, inter alia, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid- up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants.

Further, in accordance with Press Note 3 of 2020, the FDI Policy has been amended to state that all investments by entities incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country ("**Restricted Investors**"), will require prior approval of the Government of India. It is not clear from the press note whether or not an issue of the Rights Equity Shares to Restricted Investors will also require prior approval of the Government of India and each Investor should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval has been obtained, the Investor shall intimate our Company and the Registrar about such approval within the Issue Period.

Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in case of index funds or exchange traded funded or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

*Procedure for Applications by Systemically Important Non-Banking Financial Companies ("**NBFC-SI**")*

In case of an application made by NBFC-SI registered with RBI, (a) the certificate of registration issued by RBI under Section 45IA of RBI Act, 1934 and (b) net worth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial results is required to be attached to the application.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is Friday, August 21, 2026, *i.e.*, Issue Closing Date. Our Board or the Rights Issue Committee may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board or the Rights Issue Committee, the invitation to offer contained in this Letter of Offer shall be deemed to have been declined and our Board or the Rights Issue Committee shall be at liberty to dispose of the Equity Shares hereby offered, as set out in "- ***Basis of Allotment***" on page 113.

Please note that on the Issue Closing Date, Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Withdrawal of Application

An Investor who has applied in the Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor applying through ASBA facility may withdraw their Application post the Issue Closing Date.

Disposal of Application and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branches of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form.

Our Board or the Rights Issue Committee reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Rights Equity Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received / ASBA Accounts of the Investor within a period of 4 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

III. CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

- ***Rights Entitlements***

As your name appears as a beneficial owner in respect of the issued, paid-up and subscribed Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., https://www.bigshareonline.com/) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.igenesys.com).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is ISIN: INE727B20018. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the Demat Suspense Account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall lapse and shall be extinguished after the Issue Closing Date. No Rights Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Rights Equity Shares offered under the Issue for subscribing to the Rights Equity Shares offered under the Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (i.e. https://www.bigshareonline.com/). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form.

IV. RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

- ***Renouncees***

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to the Issue shall apply to the Renouncee(s) as well.

- ***Renunciation of Rights Entitlements***

The Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA NDI Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA NDI Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer.

- ***Procedure for Renunciation of Rights Entitlements***

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges (the "**On Market Renunciation**"); or (b) through an off-market transfer (the "**Off Market**

Renunciation”), during the Renunciation Period. The Investors should have the demat Rights Entitlements credited / lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Payment Schedule of Rights Equity Shares

₹ 50 per Rights Equity Share (including premium of ₹ 45 per Rights Equity Share) shall be payable on application.

Our Company accepts no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

(a) *On Market Renunciation*

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI ICDR Master Circular, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under ISIN: INE727B20018 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is 1 (one) Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from Friday, August 14, 2026 to Tuesday, August 18, 2026 (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN: INE727B20018 and indicating the details of the Rights Entitlements they intend to trade. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE and NSE under automatic order matching mechanism and on ‘T+2 rolling settlement basis’, where ‘T’ refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

(b) *Off Market Renunciation*

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Rights Equity Shares in the Issue.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN: INE727B20018, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

V. MODE OF PAYMENT

To fund and support the present business, our Company was in need of funds. Our Promoter, Sajid Siraj Malik, Chairman & Managing Director offered to extend two separate unsecured loans to our Company to meet the working capital requirements/ business expenses/ capital expenditure. Accordingly, Sajid Siraj Malik and our Company executed two separate loan agreements. dated March 20, 2025 and February 12, 2026 for ₹2,500 lakhs and ₹3,000 lakhs, respectively. While we have drawn down ₹ 2,500 lakhs under the loan agreement of March 20, 2025, under the February 12, 2026 loan agreement, we have only drawn down ₹ 750 lakhs. During the tenor of these loans, our Company has repaid ₹840 lakhs. As on June 15, 2026, the current outstanding loan from the Promoter is ₹ 2,410 lakhs.

Our Company is proposing the Issue. Sajid Siraj Malik has, pursuant to his letter dated June 26, 2026 requested our Company to adjust an amount of ₹1,489.00 lakhs of his loan against his entitlement in the Rights Issue. Our Company has agreed to this appropriation and will accordingly issue the Rights Shares to Sajid Siraj Malik in the Issue. The Rights Issue Committee in its meeting held on June 26, 2026 has accepted his request for adjustment of ₹1,489.00 lakhs unsecured loan of Sajid Siraj Malik in to equity shares under the present Rights Issue, whether pursuant to his Rights Entitlements (including Rights Entitlements renounced in his favour, if any) or subscription to Additional Rights Equity Shares (as the case may be). Consequently, no fresh proceeds would be received by our Company to that extent. However, the shares would be allotted in the Rights Issue against the consideration already received by our Company in the past as unsecured loan.

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

Under the ASBA facility, the Investor agrees to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Investor's ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Investor in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in the Draft Letter of Offer and this Letter of Offer.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, of the receipt of minimum subscription and pursuant to the finalization of the Basis of

Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account(s) which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-Section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stock invest scheme has been withdrawn. Hence, payment through stock invest would not be accepted in the Issue.

Mode of payment for Resident Investors

All payments on the Application Forms shall be made only through ASBA facility. Applicants are requested to strictly adhere to these instructions.

Mode of payment for Non-Resident Investors

As regards the Application by non-resident Investors, payment must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA NDI Rules and requirements prescribed by RBI and subject to the following:

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Rights Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income- Tax Act. However, please note that conditions applicable at the time of original investment in our Company by the Eligible Equity Shareholder including repatriation shall not change and remain the same for subscription in the Issue or subscription pursuant to renunciation in the Issue.
2. Subject to the above, in case Rights Equity Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Rights Equity Shares cannot be remitted outside India.
3. In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.
4. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Rights Equity Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.
5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.
6. Non-resident Renouncees who are not Eligible Equity Shareholders must submit regulatory approval for applying for Additional Rights Equity Shares.

VI. BASIS FOR THE ISSUE AND TERMS OF THE ISSUE

The Rights Equity Shares are being offered for subscription to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialised form and on the register of members of our Company in respect of our Equity Shares held in physical form at the close of business hours on the Record Date.

For principal terms of Issue such as face value, Issue Price, Rights Entitlement, see "***The Issue***" beginning on page 57.

- ***Fractional Entitlements***

The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 3 (three) Equity Share for every 5 (five) Equity Shares held on the Record Date. For Equity Shares being offered on a rights basis under the Issue, if the shareholding of any of the Eligible Equity Shareholders is less than 5 (five) Equity Shares or not in the multiple of 5 (five), the fractional entitlement of such Eligible Equity Shareholders shall be ignored in the computation of the Rights Entitlement. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the allotment of one additional Equity Share each if they apply for additional Equity Shares over and above their Rights Entitlement, if any.

Further, the Eligible Equity Shareholders holding less than 5 (five) Equity Shares as on Record Date shall have 'zero' entitlement in the Issue. Such Eligible Equity Shareholders are entitled to apply for additional Equity Shares and will be given preference in the allotment of one additional Equity Share if, such Eligible Equity Shareholders apply for the additional Equity Shares. However, they cannot renounce the same in favour of third parties and the application forms shall be non-negotiable.

- ***Ranking***

The Rights Equity Shares to be issued and Allotted pursuant to the Issue shall be subject to the provisions of the Draft Letter of Offer, this Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing Agreements entered into by our Company with the Stock Exchanges and the terms and conditions as stipulated in the Allotment advice. The Rights Equity Shares to be issued and Allotted under the Issue, shall rank pari passu with the existing Equity Shares, in all respects including dividends, in proportion to amount paid up on such Rights Equity Shares in the Issue.

- ***Listing and trading of the Rights Equity Shares to be issued pursuant to the Issue***

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchanges. Unless otherwise permitted by the SEBI ICDR Regulations, the Rights Equity Shares Allotted pursuant to the Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our Company has received in-principle approval from the BSE through letter bearing reference number NSE/LIST/56029 dated July 27, 2026 and from the NSE through letter bearing reference number LOD/ RIGHT /PB/FIP/564/2026-27 dated July 27, 2026 for listing of the Rights Equity Shares to be Allotted in the Issue. Our Company will apply to the Stock Exchanges for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

The existing Equity Shares are listed and traded on BSE (Scrip Code: 506109) and NSE (Symbol: GENESYS) under the ISIN: INE727B01026. The Rights Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchanges. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Rights Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

The listing and trading of the Rights Equity Shares issued pursuant to the Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permission from the Stock Exchanges, our Company shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within four days of receipt of intimation from the Stock Exchanges, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within fifteen days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

- ***Subscription to the Issue by our Promoters and members of the Promoter Group***

For details of the intent and extent of subscription by our Promoters and members of the Promoter Group, see "***Summary of this Letter of Offer – Intention and extent of participation by the Promoter and Promoter Group***" on page 17.

- ***Rights of Holders of Equity Shares of our Company***

Subject to applicable laws, Equity Shareholders who have been Allotted Rights Equity Shares pursuant to the Issue shall have the following rights:

(a) The right to receive dividend, if declared;
(b) The right to receive surplus on liquidation;
(c) The right to receive offers for rights shares and be allotted bonus shares, if announced;
(d) The right to free transferability of Rights Equity Shares;
(e) The right to attend general meetings of our Company and exercise voting powers in accordance with law, unless prohibited / restricted by law and as disclosed in this Letter of Offer; and
(f) Such other rights as may be available to a shareholder of a listed public company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association.

Subject to applicable law and Articles of Association, holders of Rights Equity Shares shall be entitled to the above rights in proportion to amount paid-up on such Rights Equity Shares in this Issue.

VII. GENERAL TERMS OF THE ISSUE

- ***Market Lot***

The Equity Shares of our Company shall be tradable only in dematerialized form. The market lot for Equity Shares in dematerialised mode is one Equity Share.

- ***Joint Holders***

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Equity Shares offered in the Issue.

- ***Nomination***

Nomination facility is available in respect of the Equity Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013, read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014.

Since the Allotment is in dematerialised form, there is no need to make a separate nomination for the Equity Shares to be Allotted in the Issue. Nominations registered with the respective DPs of the Investors would prevail. Any Investor holding Equity Shares in dematerialised form and desirous of changing the existing nomination is requested to inform its Depository Participant.

- ***Arrangements for Disposal of Odd Lots***

The Equity Shares shall be traded in dematerialised form only and, therefore, the marketable lot shall be one Equity Share and hence, no arrangements for disposal of odd lots are required.

- ***Restrictions on transfer and transmission of shares and on their consolidation/splitting***

There are no restrictions on transfer and transmission and on their consolidation/splitting of shares issued pursuant the Issue. However, the Investors should note that pursuant to the provisions of the SEBI Listing Regulations, with effect from April 1, 2019, except in case of transmission or transposition of securities, the request for transfer of securities shall not be affected unless the securities are held in the dematerialized form with a depository.

- ***Notices***

Our Company will send through e-mail and speed post, this Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, this Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then this Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be physically dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard.

All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in one English language national daily newspaper with wide circulation, a Hindi language national daily newspaper with wide circulation, and a Marathi language daily newspaper (Marathi being the regional language of Mumbai, where our Registered Office is situated).

The Draft Letter of Offer, this Letter of Offer and the Application Form shall also be submitted with the Stock Exchanges for making the same available on their websites.

- ***Offer to Non-Resident Eligible Equity Shareholders/Investors***

As per Rule 7 of the FEMA NDI Rules, RBI has given general permission to Indian companies to issue rights equity shares to non-resident equity shareholders including additional rights equity shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their rights entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. The permissions available under (i) and (ii) above are not available to investors who have been allotted such shares as Overseas Corporate Bodies. As per the existing policy of the Government, OCBs cannot participate in the Issue.

Applications received from NRIs and non-residents for allotment of Rights Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Rights Equity Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Investor has specific approval from RBI or any other governmental authority, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra, India, or investors@igenesys.com. It will be the sole responsibility of the Investors to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and our Company will not be responsible for any such allotments made by relying on such approvals.

This Letter of Offer, the Rights Entitlement Letter and Application Form shall be sent only to the Indian addresses of the non-resident Eligible Equity Shareholders on a reasonable efforts basis, who have provided an Indian address to our Company and located in jurisdictions where the offer and sale of the

Rights Equity Shares may be permitted under laws of such jurisdictions. Eligible Equity Shareholders can access the Draft Letter of Offer, this Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of the Registrar, our Company and the Stock Exchanges. Further, Application Forms will be made available at the Registered and Corporate Office of our Company for the non-resident Indian Applicants. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the Allotment. The Rights Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Rights Equity Shares are issued on rights basis.

An Application made shall be subject to the provisions of FEMA and the FEMA NDI Rules. Further, the shareholding on the basis of which an Eligible Equity Shareholder is entitled to their respective Rights Entitlement, must have been acquired and held as per the provisions of the FEMA NDI Rules.

In case of change of status of holders, i.e., from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar to the Issue and our Company by submitting their respective copies of self-attested proof of address, passport, etc. at Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093, Maharashtra, India, or investors@igenesys.com.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THE ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE "*ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS*" ON PAGE 114.

VIII. ISSUE SCHEDULE

LAST DATE FOR CREDIT OF RIGHTS ENTITLEMENTS	**Friday, August 7, 2026**
ISSUE OPENING DATE	**Friday, August 14, 2026**
LAST DATE FOR ON MARKET RENUNCIATION OF RIGHTS ENTITLEMENTS #	**Tuesday, August 18, 2026**
ISSUE CLOSING DATE*	**Friday, August 21, 2026**
FINALIZATION OF BASIS OFALLOTMENT (ON OR ABOUT)	**Monday, August 24, 2026**
DATE OF ALLOTMENT (ON OR ABOUT)	**Monday, August 24, 2026**
DATE OF CREDIT (ON OR ABOUT)	**Tuesday, August 25, 2026**
DATE OF LISTING (ON OR ABOUT)	**Tuesday, August 25, 2026**

 # Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.
** Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar no later than two clear Working Days prior to the Issue Closing Date, i.e., August 18, 2026, to enable the credit of the Rights Entitlements by way of transfer from the Demat Suspense Account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., August 20, 2026. If demat account details are not provided by the Eligible Equity Shareholders holding Equity Shares in physical form to the Registrar or our Company by the date mentioned above, such Eligible Equity Shareholders will not be allotted any Rights Equity Shares, nor such Rights Equity Shares be kept in suspense account on behalf of such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar, is active to facilitate the aforementioned transfer. Eligible Equity Shareholders holding Equity Shares in physical form can update the details of their demat accounts on the website of the Registrar (i.e., www.bigshareonline.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts. Eligible Equity Shareholders can obtain the details of their Rights Entitlements from the website of the Registrar (i.e., www.bigshareonline.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN.

IX. BASIS OF ALLOTMENT

Subject to the provisions contained in the Draft Letter of Offer, this Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to Allot the Rights Equity Shares in the following order of priority:

(a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part.

(b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one Additional Rights Equity Share each if they apply for Additional Rights Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.

(c) Allotment to the Eligible Equity Shareholders who having applied for all the Rights Equity Shares offered to them as part of the Issue, have also applied for Additional Rights Equity Shares. The Allotment of such Additional Rights Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.

(d) Allotment to Renouncees who having applied for all the Rights Equity Shares renounced in their favour, have applied for Additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis having due regard to the number of Rights Entitlement held by them as on Issue Closing Date and in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.

(e) Allotment to any specific investor(s) disclosed by our Company in terms of the SEBI ICDR Regulations before opening of the Issue, provided that there is surplus available after making full Allotment under (a), (b), (c) and (d) above. The Allotment of such Rights Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of the Issue and will not be a preferential allotment.

(f) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) (d) and (e) above, and the decision of our Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (f) above, if there is any unsubscribed portion, the same shall be deemed to be ‘unsubscribed’.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Investors who have been allocated Rights Equity Shares in the Issue, along with:

1. The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for the Issue, for each successful Application;
2. The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
3. The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.
4. Further, the list of Applicants eligible for refund with corresponding amount will also be shared with Banker to the Issue to refund such Applicants.

X. ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS

Our Company will send/ dispatch Allotment advice, refund intimations, if applicable, or demat credit of securities and/or letters of regret, only to the Eligible Equity Shareholders who have provided Indian address; along with crediting the Allotted Rights Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in Demat Suspense Account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of 15 days from the Issue Closing Date. In case of failure to do so, our Company and our Directors who are “officers in default” shall pay interest at such other rate as specified under applicable law from the expiry of such 15 days’ period.

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through a mail, to the Indian mail address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Investors who remit their Application Money from funds held in the NRE or the FCNR Accounts, unblocking refunds and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for Additional Rights Equity Shares in the Issue and is Allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The unblocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

Separate ISIN for Rights Equity Shares

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN for the Rights Equity Shares. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

XI. PAYMENT OF REFUND

- **Mode of making refunds**

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through any of the following modes.

(a) Unblocking amounts blocked using ASBA facility.

(b) **NACH** – National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by RBI, where such facility has been made available. This would be subject to availability of complete bank account details including a Magnetic Ink Character Recognition ("**MICR**") code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where Applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

(c) **National Electronic Fund Transfer** ("**NEFT**") – Payment of refund shall be undertaken through NEFT wherever the Investors' bank has been assigned the Indian Financial System Code ("**IFSC Code**"), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Investors have registered their nine digit MICR number and their bank account number with the Registrar to our Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Investors through this method.

(d) **Direct Credit** – Investors having bank accounts with the Bankers to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company.

(e) **RTGS** – If the refund amount exceeds ₹2,00,000, the Investors have the option to receive refund through RTGS. Such eligible Investors who indicate their preference to receive refund through RTGS are required to provide the IFSC Code in the Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the Investor's bank receiving the credit would be borne by the Investor.

(f) For all other Investors, the refund orders will be dispatched through speed post or registered post subject to applicable laws. Such refunds will be made by cheques, pay orders or demand drafts drawn in favour of the sole/first Investor and payable at par.

(g) Credit of refunds to Investors in any other electronic manner, permissible by SEBI from time to time.

Refund payment to non-residents

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

XII. ALLOTMENT ADVICE OR DEMAT CREDIT OF SECURITIES

The demat credit of securities to the respective beneficiary accounts will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

- **Receipt of the Rights Equity Shares in Dematerialized Form**

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR UNDER THE ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO CLEAR WORKING DAYS PRIOR TO THE ISSUE CLOSING

DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE.

Investors shall be Allotted the Rights Equity Shares in dematerialized (electronic) form. Our Company has signed two agreements with the respective Depositories and the Registrar to the Issue, which enables the Investors to hold and trade in the securities issued by our Company in a dematerialized form, instead of holding the Equity Shares in the form of physical certificates:

a) Tripartite agreement dated May 20, 2026 amongst our Company, NSDL and the Registrar to the Issue; and

b) Tripartite agreement dated August 02, 2000, amongst our Company, CDSL and the Registrar to the Issue.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

The procedure for availing the facility for Allotment of Rights Equity Shares in the Issue in the dematerialised form is as under:

1. Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Investors having various folios in our Company with different joint holders, the Investors will have to open separate accounts for such holdings. Those Investors who have already opened such beneficiary account(s) need not adhere to this step.

2. It should be ensured that the depository account is in the name(s) of the Investors and the names are in the same order as in the records of our Company or the Depositories.

3. The responsibility for correctness of information filled in the Application Form vis-a-vis such information with the Investor's depository participant, would rest with the Investor. Investors should ensure that the names of the Investors and the order in which they appear in Application Form should be the same as registered with the Investor's depository participant.

4. If incomplete or incorrect beneficiary account details are given in the Application Form, the Investor will not get any Rights Equity Shares and the Application Form will be rejected.

5. The Rights Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.). Allotment advice, refund order (if any) would be sent directly to the Applicant by e-mail and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Rights Equity Shares to the Applicant's depository account.

6. Non-transferable Allotment advice/ refund intimation will be directly sent to the Investors by the Registrar, on their registered e-mail address or through physical dispatch.

7. Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Rights Equity Shares in the Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

8. Dividend or other benefits with respect to the Equity Shares held in dematerialized form would be paid to those Equity Shareholders whose names appear in the list of beneficial owners given by the Depository Participant to our Company as on the date of the book closure.

9. Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, and

who have not provided the details of their demat accounts to our Company or to the Registrar at least two clear Working Days prior to the Issue Closing Date, shall not be able to apply in the Issue.

XIII. IMPERSONATION

Attention of the Investors is specifically drawn to the provisions of sub-Section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"*Any person who –*

a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or

b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

c) *otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447*."

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least ₹0.10 crores or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to three times such amount (provided that where the fraud involves public interest, such term shall not be less than three years.) Further, where the fraud involves an amount less than ₹0.10 crores or one per cent of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to ₹0.50 crores or with both.

XIV. UTILISATION OF ISSUE PROCEEDS

Our Board declares that:

A. All monies received out of the Issue shall be transferred to a separate bank account;

B. Details of all monies utilized out of the Issue referred to under (A) above shall be disclosed, and continue to be disclosed till the time any part of the Issue Proceeds remains unutilised, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised; and

C. Details of all unutilized monies out of the Issue referred to under (A) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

XV. UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

1) The complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily.
2) All steps for completion of the necessary formalities for listing and commencement of trading at all Stock Exchanges where the Equity Shares are to be listed will be taken by our Board within the time limit specified by SEBI.
3) The funds required for making refunds / unblocking to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.
4) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Investor within 15 days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.
5) In case of refund / unblocking of the Application Money for unsuccessful Applicants or part of

the Application Money in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.

6) No further issue of securities shall be made till the securities offered through this Letter of Offer are listed or till the application monies are refunded on account of non-listing, under subscription, etc., other than as disclosed in accordance with Regulation 97 of SEBI ICDR Regulations.
7) Adequate arrangements shall be made to collect all ASBA Applications.
8) As on date, our Company does not have any convertible debt instruments.
9) Our Company shall comply with such disclosure and accounting norms specified by SEBI from time to time.

XVI. INVESTOR GRIEVANCES, COMMUNICATION AND IMPORTANT LINKS

1. Please read this Letter of Offer carefully before taking any action. The instructions contained in the Application Form and the Rights Entitlement Letter are an integral part of the conditions of this Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected.

2. All enquiries in connection with this Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the registered folio number in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and superscribed "Genesys International Corporation Limited – Rights Issue" on the envelope and postmarked in India) to the Registrar at the following address:

   <u>Registrar to the Issue</u>

   Bigshare Services Priavte Limited
   Office No S6-2, 6th Floor,
   Pinnacle Business Park, Next to Ahura Centre,
   Mahakali Caves, Road, Andheri (East),
   Mumbai - 400093, Maharashtra, India
   Tel: +91 22 6263 8200
   E-mail: rightsissue@bigshareonline.com
   Website: www.bigshareonline.com
   Investor grievance ID: investor@bigshareonline.com
   Contact Person: Suraj Gupta
   SEBI Registration No.: INR000001385

3. In accordance with SEBI ICDR Master Circular, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.bigshareonline.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is +91 22 6263 8200.

4. The Investors can visit following links for the below-mentioned purposes:

   (a) Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.bigshareonline.com.
   (b) Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: www.bigshareonline.com.
   (c) Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.bigshareonline.com.
   (d) Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: www.bigshareonline.com.

The Issue will remain open for a minimum seven days. However, our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

[Remainder of the page has been intentionally left blank]

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The responsibility of granting approval for foreign investment under the Consolidated FDI Policy (defined herein) and FEMA has been entrusted to the concerned ministries/departments.

Under FEMA and the Rules and Regulations framed thereunder, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to 100% and without prior approvals, subject to the non-resident investor is in compliance with the prescribed procedures and valuation guidelines when making such investment. The Government has, from time to time, made policy pronouncements on foreign direct investment ("**FDI**") through press notes and press releases. In October 2020, the Department for Promotion of Industry and Internal Trade ("**DPIIT**") issued the Consolidated FDI Policy ("**FDI Policy**"), which subsumed and superseded all press notes, press releases, clarifications and circulars issued by the DPIIT and other FEMA regulatory authorities till then. The FDI Policy is valid until the DPIIT issues an updated FDI Policy. As on date, under the FDI Policy, foreign investment up to 100% is permitted under the automatic route for companies in the "IT - Software & Services" sector.

Foreign investment in the Issue will be governed by the provisions of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended (the "**FEMA NDI Rules**"), which contains most of the provisions of the FDI Policy.

On April 17, 2020, the DPIIT issued Press Note No.3 (2020 Series), which stated that an entity of a country, which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, can invest only under the Government route. On April 22, 2020, the Ministry of Finance amended the FEMA NDI Rules and incorporated the provisions of Press Note No. 3 therein.

On December 8, 2020, while retaining the restrictions of Press Note No.3, the Ministry of Finance amended the FEMA NDI Rules to state that a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank or fund in India.

On March 15, 2026, the DPIIT issued Press Note No.2 (2026 Series) and relaxed some of the provisions of Press Note No.3. While retaining the first two paragraphs, of Press Note No.3, the DPIIT defined the term 'beneficial owner' of an investment into India to mean the beneficial owner(s) of the investor entity incorporated or registered in a country other than a country which shares land border with India and stated that the term 'beneficial owner' shall have the same meaning as defined under Section 2(1)(fa) of the Prevention of Money-laundering Act, 2002 ("**PMLA**"). Section 2(1)(fa) of the PMLA defines beneficial owner to mean an individual who ultimately owns or controls a client of a reporting entity or the person on whose behalf a transaction is being conducted and includes a person who exercises ultimate effective control over a juridical person. Rule 9(3) of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 states that the beneficial owner shall be an entity, which has ownership of or entitlement to more than 10% shares or capital or profits of a company.

As such, a 'beneficial owner' under Press Note No.2 would comprise an entity, which shares land border with India, but which does not own more than 10% in the investor entity. Such investor entity may then invest in India under the automatic route. However, the relaxations of Press Note No.3 will not apply to entities of a country, which shares land border with India, and they will continue to be subject to Government route for any investment into India. The investment by the above investor entities will be subject to mandatory reporting requirements. Such reporting requirements will be in addition to compliance with other attendant conditions under the FEMA NDI Rules. The changes in Press Note No.2 will take effect from the date of publication in the official Gazette.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that (i) the activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA and transfer does not attract the provisions of the SEBI Takeover Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

Please also note that pursuant to Circular no. 14, dated September 16, 2003 issued by RBI, Overseas Corporate Bodies ("**OCBs**") have been derecognized as an eligible class of investors and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of RBI and in order to apply for the issue as an incorporated non-resident must do so in accordance with the FDI Policy and FEMA NDI Rules. Further, while investing in the Issue, the Investors are deemed to have obtained the necessary approvals, as required, under applicable laws and the obligation to obtain such approvals shall be upon the Investors. Our Company shall not be under an obligation to obtain any approval under any of the applicable laws on behalf of the Investors and shall not be liable in case of failure on part of the Investors to obtain such approvals.

The Issue, if renounced by our shareholders, may include offers within India, to Indian institutional, non - institutional and individual investors in offshore transactions as defined in, and made in reliance upon exemptions from the registration requirements under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), including the exemption under Regulation S ("Regulation S") of the U.S. Securities Act.

The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Rights Equity Shares applied for do not exceed the applicable limits under laws or regulations.

[Remainder of the page has been intentionally left blank]

RESTRICTIONS ON PURCHASES AND RESALES

No action has been taken or will be taken to permit an offering of the Rights Entitlements or the Rights Equity Shares to occur in any jurisdiction, or the possession, circulation, or distribution of this Letter of Offer or any other Issue Material in any jurisdiction where action for such purpose is required, except that this Letter of Offer is being filed with SEBI and the Stock Exchanges.

Pursuant to the requirements of the SEBI ICDR Regulations and other applicable laws, the Rights Entitlements will be credited to the demat account of the Eligible Equity Shareholders who are Equity Shareholders as on the Record Date, however, the Issue Materials will be sent/ dispatched only to such Eligible Equity Shareholders who have provided an Indian address to our Company and only such Eligible Equity Shareholders are permitted to participate in the Issue. The credit of Rights Entitlement does not constitute an offer, invitation to offer or solicitation for participation in the Issue, whether directly or indirectly, and only dispatch of the Issue Material shall constitute an offer, invitation or solicitation for participation in the Issue in accordance with the terms of the Issue Material. Furthermore, receipt of the Issue Materials (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in (i) the United States or (ii) any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorized or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this Letter of Offer and any other Issue Materials must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or re-distributed, in part or full. Accordingly, persons receiving a copy of the Issue Materials should not distribute or send the Issue Materials in or into any jurisdiction where to do so, would or might contravene local securities laws or regulations, or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If Issue Material is received by any person in any such jurisdiction or the United States, they must not seek to subscribe to the Rights Equity Shares.

The Rights Entitlement and the Rights Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer and any other Issue Materials may not be distributed, in whole or in part, in or into in (i) the United States or (ii) or any jurisdiction other than India except in accordance with legal requirements applicable in such jurisdiction.

Investors are advised to consult their legal counsel prior to accepting any provisional allotment of Rights Equity Shares, applying for excess Rights Equity Shares or making any offer, renunciation, sale, resale, pledge or other transfer of the Rights Entitlements or the Rights Equity Shares.

This Letter of Offer and its accompanying documents are supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

Each person who exercises the Rights Entitlements and subscribes for the Rights Equity Shares, or who purchases the Rights Entitlements or the Rights Equity Shares shall do so in accordance with the restrictions set out above and below.

No offer in the United States

The Rights Entitlements and the Rights Equity Shares have not been, and will not be, registered under the U.S Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Rights Equity

Shares are only being offered and sold in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act to Eligible Equity Shareholders located in jurisdictions where such offer and sale is permitted under the laws of such jurisdictions. The offering to which this Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Entitlements or Rights Equity Shares for sale in the United States or as a solicitation therein of an offer to buy any of the said securities. Accordingly, you should not forward or transmit this Letter of Offer into the United States at any time.

Representations, Warranties and Agreements by Purchasers

The Rights Entitlements and the Rights Equity Shares are being offered in "offshore transactions", as defined in, and in reliance on, Regulation S under the U.S. Securities Act.

In addition to the applicable representations, warranties and agreements set forth above, each purchaser outside the United States by accepting the delivery of this Letter of Offer and its accompanying documents, submitting an Application Form for the exercise of any Rights Entitlements and subscription for any Rights Equity Shares and accepting delivery of any Rights Entitlements or any Rights Equity Shares, will be deemed to have represented, warranted and agreed as follows on behalf of itself and, if it is acquiring the Rights Entitlements or the Rights Equity Shares as a fiduciary or agent for one or more investor accounts, on behalf of each owner of such account (such person being the "**purchaser**", which term shall include the owners of the investor accounts on whose behalf the person acts as fiduciary or agent):

1. The purchaser (i) is aware that the Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act and are being distributed and offered outside the United States in reliance on Regulation S, (ii) is, and the persons, if any, for whose account it is acquiring such Rights Entitlements and/or the Rights Equity Shares are, outside the United States and eligible to subscribe for Rights Entitlements and Rights Equity Shares in compliance with applicable securities laws, and (iii) is acquiring the Rights Entitlements and/or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.

2. No offer or sale of the Rights Entitlements or the Rights Equity Shares to the purchaser is the result of any "directed selling efforts" (as defined in Regulation S under the U.S. Securities Act).

3. The purchaser is, and the persons, if any, for whose account it is acquiring the Rights Entitlements and the Rights Equity Shares are, entitled to subscribe for the Rights Equity Shares, and the sale of the Rights Equity Shares to it will not require any filing or registration by, or qualification of, our Company with any court or administrative, governmental or regulatory agency or body, under the laws of any jurisdiction which apply to the purchaser or such persons.

4. The purchaser, and each account for which it is acting, satisfies (i) all suitability standards for investors in investments in the Rights Entitlements and the Rights Equity Shares imposed by the jurisdiction of its residence, and (ii) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.

5. The purchaser has the full power and authority to make the acknowledgements, representations, warranties and agreements contained herein and to exercise the Rights Entitlements and subscribe for the Rights Equity Shares, and, if the purchaser is exercising the Rights Entitlements and acquiring the Rights Equity Shares as a fiduciary or agent for one or more investor accounts, the purchaser has the full power and authority to make the acknowledgements, representations, warranties and agreements contained herein and to exercise the Rights Entitlements and subscribe for the Rights Equity Shares on behalf of each owner of such account.

6. If any Rights Entitlements were bought by the purchaser or otherwise transferred to the purchaser by a third party (other than our Company), the purchaser was in India at the time of such purchase or transfer.

7. The purchaser is aware and understands (and each account for which it is acting has been advised and understands) that an investment in the Rights Entitlements and the Rights Equity Shares involves a considerable degree of risk and that the Rights Entitlements and the Rights Equity Shares are a speculative investment.

8. The purchaser understands (and each account for which it is acting has been advised and understands) that no action has been or will be taken to permit an offering of the Rights Entitlements or the Rights Equity Shares in any jurisdiction (other than the filing of this Letter of Offer with SEBI and the Stock Exchanges); and it will not offer, resell, pledge or otherwise transfer any of the Rights Entitlements except in India or the Rights Equity Shares which it may acquire, or any beneficial interests therein, in any jurisdiction or in any circumstances in which such offer or sale is not authorised or to any person to

whom it is unlawful to make such offer, sale, solicitation or invitation except under circumstances that will result in compliance with any applicable laws and/or regulations.

9. The purchaser (or any account for which it is acting) is an Eligible Equity Shareholder and has received an invitation from our Company, addressed to it and inviting it to participate in the Issue.

10. None of the purchaser, any of its affiliates or any person acting on its or their behalf has taken or will take, directly or indirectly, any action designed to, or which might be expected to, cause or result in the stabilization or manipulation of the price of any security of our Company to facilitate the sale or resale of the Rights Entitlements or the Rights Equity Shares pursuant to the Issue.

11. Prior to making any investment decision to exercise the Rights Entitlements and renounce and/or subscribe for the Rights Equity Shares, the Investor (i) will have consulted with its own legal, regulatory, tax, business, investment, financial and accounting advisers in each jurisdiction in connection herewith to the extent it has deemed necessary; (ii) will have carefully read and reviewed a copy of this Letter of Offer and its accompanying documents; (iii) will have possessed and carefully read and reviewed all information relating to our Company and our Group and the Rights Entitlements and the Rights Equity Shares which it believes is necessary or appropriate for the purpose of making its investment decision, including, without limitation, the Exchange Information (as defined below); (iv) will have conducted its own due diligence on our Company and the Issue, and will have made its own investment decisions based upon its own judgement, due diligence and advice from such advisers as it has deemed necessary and will not have relied upon any recommendation, promise, representation or warranty of or view expressed by or on behalf of our Company or its affiliates (including any research reports) (other than, with respect to our Company and any information contained in this Letter of Offer); and (vi) will have made its own determination that any investment decision to exercise the Rights Entitlements and subscribe for the Rights Equity Shares is suitable and appropriate, both in the nature and number of Rights Equity Shares being subscribed.

12. Without limiting the generality of the foregoing, (i) the purchaser acknowledges that the Equity Shares are listed on BSE Limited and the National Stock Exchange of India Limited and our Company is therefore required to publish certain business, financial and other information in accordance with the rules and practices of BSE Limited and the National Stock Exchange of India Limited (which includes, but is not limited to, a description of the nature of our Company's business and our Company's most recent balance sheet and profit and loss account, and similar statements for preceding years together with the information on its website and its press releases, announcements, investor education presentations, annual reports, collectively constitutes "Exchange Information"), and that it has had access to such information without undue difficulty and has reviewed such Exchange Information as it has deemed necessary; and (ii) none of our Company or any of its affiliates has made any representations or recommendations to it, express or implied, with respect to our Company, the Rights Entitlements, the Rights Equity Shares or the accuracy, completeness or adequacy of the Exchange Information.

13. The purchaser acknowledges that (i) any information that it has received or will receive relating to or in connection with the Issue, and the Rights Entitlements or the Rights Equity Shares, including this Drat Letter of Offer and the Exchange Information (collectively, the "**Information**"), has been prepared solely by our Company.

14. The purchaser will not hold our Company or their affiliates responsible for any misstatements in or omissions to the Information or in any other written or oral information provided by our Company to it.

15. The purchaser understands that its receipt of the Rights Entitlements and any subscription it may make for the Rights Equity Shares will be subject to and based upon all the terms, conditions, representations, warranties, acknowledgements, agreements and undertakings and other information contained in this Letter of Offer and the Application Form. The purchaser understands that none of our Company, the Registrar or any other person acting on behalf of us will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, or any other person acting on behalf of us have reason to believe is in the United States, or is ineligible to participate in the Issue under applicable securities laws.

16. The purchaser subscribed to the Rights Equity Shares for investment purposes and not with a view to the distribution or resale thereof. If in the future the purchaser decides to offer, sell, pledge or otherwise transfer any of the Rights Equity Shares, the purchaser shall only offer, sell, pledge or otherwise transfer such Rights Equity Shares (i) outside the United States in a transaction complying with Rule 903 or Rule 904 of Regulation S and in accordance with all applicable laws of any other jurisdiction, including India or (ii) in the United States pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

17. The purchaser is, and the persons, if any, for whose account it is acquiring the Rights Entitlements and the Rights Equity Shares are, entitled to subscribe for the Rights Equity Shares.

18. If the purchaser is outside India, the sale of the Rights Equity Shares to it will not require any filing or registration by, or qualification of, our Company with any court or administrative, governmental or regulatory agency or body, under the laws of any jurisdiction which apply to the purchaser or such persons.

19. If the purchaser is outside India, the purchaser, and each account for which it is acting, satisfies (i) all suitability standards for investors in investments in the Rights Entitlements and the Rights Equity Shares imposed by all jurisdictions applicable to it, and (ii) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of all jurisdictions of residence.

20. The purchaser is authorized to consummate the purchase of the Rights Equity Shares sold pursuant to the Issue in compliance with all applicable laws and regulations.

21. Except for the sale of Rights Equity Shares on one or more of the Stock Exchanges, the purchaser agrees, upon a proposed transfer of the Rights Equity Shares, to notify any purchaser of such Equity Shares or the executing broker, as applicable, of any transfer restrictions that are applicable to the Rights Equity Shares being sold.

22. The purchaser shall hold our Company harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of its representations, warranties or agreements set forth above and elsewhere in this Letter of Offer. The indemnity set forth in this paragraph shall survive the resale of the Rights Equity Shares.

23. The purchaser acknowledges that our Company, its affiliates and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements.

[Remainder of the page has been intentionally left blank]

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered into or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Letter of Offer) which are or may be deemed material, and also the documents for inspection referred to hereunder, may be inspected at the Registered and Corporate Office between 10 a.m. and 5 p.m. on all working days and will also be available on the website of our Company at www.igenesys.com from the date of this Letter of Offer until the Issue Closing Date.

A. Material Contracts for the Issue

1. Registrar Agreement dated June 26, 2026, between our Company and the Registrar to the Issue.
2. Banker to the Issue Agreement dated July 31, 2026, 2026, between our Company, Registrar and the Bankers to the Issue.
3. Monitoring Agency Agreement dated July 31, 2026, 2026, between our Company and the Monitoring Agency.

B. Material Documents

1. Certified copies of the updated Memorandum of Association and Articles of Association of our Company as amended.
2. Certificate of commencement of business dated February 02, 1983, issued to our Company by the RoC.
3. Certificate of incorporation in the name of 'Aeke Trading & Investments Limited' dated January 28, 1983.
4. Certificate of incorporation pursuant to change of name of our Company from 'Aeke Trading & Investments Limited' to 'Aeke Trading and Investments Limited' dated October 12, 1999.
5. Certificate of incorporation pursuant to change of name of our Company from 'Aeke Trading and Investments Limited' to 'Genesys International Corporation Limited' dated January 13, 2000.
6. Consent letter from our Statutory Auditors, M/s MSKA & Associates LLP, Chartered Accountants, through its letter dated June 23, 2026, to include their name in this Letter of Offer, as an "expert" as defined under Section 2(38) of the Companies Act, 2013, in respect of and inclusion in respect of the certificates issued by them in their capacity.
7. Consent letter from our Independent Chartered Accountant, G. K. Choksi & Co., Chartered Accountants , through its letter dated June 26, 2026, to include their name in this Letter of Offer, as an "expert" as defined under Section 2(38) of the Companies Act, 2013, in respect of and inclusion in respect of the certificates issued by them in their capacity.
8. Statement of possible special tax benefits available to our Company, its shareholders dated June 26, 2026, from the ICA, included in this Letter of Offer.
9. The Fiscal 2026 Audited Consolidated Financial Statements and the audit report dated May 29, 2026 of the Statutory Auditors in respect of the Fiscal 2026 Audited Consolidated Financial Statements.
10. Resolution of our Rights Issue Committee dated June 26, 2026, approving and adopting the Draft Letter of Offer.
11. Resolution of our Board of Directors dated July 31, 2026 in relation to the terms of the Issue

including the Record Date, Issue Price and Rights Entitlement ratio.

12. Resolution of our Board of Directors dated July 31, 2026, approving and adopting this Letter of Offer.

13. Board resolution dated June 26, 2026, in order to constitute a Rights Issue Committee.

14. Annual Report of our Company for the Financial Year 2026.

15. In-principle listing approvals each dated July 27, 2026, issued by BSE and NSE for listing of the Rights Equity Shares to be Allotted in this Issue, respectively.

16. Tripartite agreement dated May 20, 2026, amongst our Company, NSDL and the Registrar to the Issue.

17. Tripartite agreement dated August 02, 2000, amongst our Company, CDSL and the Registrar to the Issue.

Any of the contracts or documents mentioned in this Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Eligible Equity Shareholders subject to compliance with applicable law.

There are no other agreements/arrangements entered into by our Company or clauses/covenants applicable to our Company which are material, not in the ordinary course of business and which are required to be disclosed, or the non-disclosure of which may have a bearing on the investment decision of prospective investors in the Offer.

[Remainder of the page has been intentionally left blank]

DECLARATION

I hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder, or regulations issued thereunder, as the case may be. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Sajid Siraj Malik
Chairman and Managing Director
DIN:00400366

Date: **July 26, 2026**
Place: **Mumbai**

DECLARATION

I hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder, or regulations issued thereunder, as the case may be. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Yogita Shukla
Non-Executive Director
DIN:09286545

Date: **July 26, 2026**
Place: Dehradun

DECLARATION

I hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder, or regulations issued thereunder, as the case may be. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Omprakash Sanwaldas Hemrajani
Non-Executive Director
DIN:07976475

Date: **July 26, 2026**
Place: Mumbai

DECLARATION

I hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder, or regulations issued thereunder, as the case may be. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Bharti Sinha
Independent Director
DIN: 07985813

Date: **July 26, 2026**
Place: New Delhi

DECLARATION

I hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder, or regulations issued thereunder, as the case may be. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Ajay Harish Aggarwal
Independent Director
DIN: 02437996

Date: **July 26, 2026**
Place: **Pune**

DECLARATION

I hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder, or regulations issued thereunder, as the case may be. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Sumit Sen
Independent Director
DIN: 11605716

Date: **July 26, 2026**
Place: Mumbai

DECLARATION

I hereby certify that no statement made in this Letter of Offer contravenes any of the provisions of the Companies Act, the SEBI Act, or the rules made thereunder, or regulations issued thereunder, as the case may be. I further certify that all the legal requirements connected with the Issue as also the regulations, guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with.

I further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Sd/-

V R Jatavallabha
Chief Financial Officer

Date: July 26, 2026
Place: Mumbai