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MOBILISE APP LAB LIMITED
CIN: U62012HR2023PLC113349

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL ID & CONTACT NO	WEBSITE
62-B, HSIDC, Sector-31, Faridabad City, Haryana, India, 121002	Unit No. 201, 2 nd floor, Tower B, Unitech CyberPark, Sector 39, Jharsa, Wazirabad, Gurugram, Haryana, 122001	Mr. Amit Kumar (Company Secretary & Compliance Officer)	Email: cs@mobilise.co.in Tel: +91- 9289965136	https://mobilise.co.in/

THE PROMOTERS OF OUR COMPANY ARE MR. ASHISH SHARMA, MRS. SMRITI SHARMA AND DR. MANISH SHARMA

DETAILS OF THE ISSUE TO PUBLIC				
TYPE	FRESH ISSUE	OFS SIZE	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	25,12,000 Equity Shares aggregating to ₹ [●] Lakhs	Nil	25,12,000 Equity Shares aggregating to ₹ [●] Lakhs	The Issue is being made pursuant to Regulation 229(1) and 253(1) of Chapter IX of SEBI ICDR Regulations, 2018 as amended. As the Company's post issue face value capital does not exceed ₹1000 Lakhs.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION			
NAME	TYPE	NUMBER OF SHARES OFFERED / AMOUNT IN ₹	WACA IN ₹ PER EQUITY SHARE

NIL

RISKS IN RELATION TO THE FIRST ISSUE
This being the first public issue of the Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 per Equity Share. The Floor Price, the Cap Price and the Offer Price (as determined by our Company in consultation with the BRLM), on the basis of the assessment of market demand for the Equity Shares by way of the book building process, as stated in "Basis for Issue Price" beginning on page 98, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK
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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 26 of this Draft Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING
The Equity Shares offered through the Draft Red Herring Prospectus are proposed to be listed on the Emerge platform of National Stock Exchange of India Limited ("NSE Emerge"). In terms of the Chapter IX of the SEBI ICDR Regulations, as amended from time to time, our Company has received in-principal approval letter dated [●] from NSE Emerge for using its name in this Offer document for listing our shares on the NSE Emerge. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 Corporate Capital Ventures CORPORATE CAPITALVENTURES PRIVATE LIMITED First Floor, H-9, Block B1, Mohan Co-operative Industrial Estate, Mathura Road, South Delhi, New Delhi – 110044. Tel: +91 11 - 41824066; Email: smeipo@ccvindia.com Investor Grievances Email id- investors@ccvindia.com Website: https://ccvindia.com/mb/ SEBI Registration: INM000012276 Contact Person: Mrs. Harpreet Parashar	 BIGSHARE SERVICES PRIVATE LIMITED Office No. S6- 2, 6th Floor Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai – 400093, Maharashtra. Tel No.: +91 – 22 – 6263 8200; FAX No.: +91 – 22 – 6263 8299; E-mail: ipo@bigshareonline.com Investor Grievances Email Id: investor@bigshareonline.com Website: www.Bigshareonline.com SEBI Registration No.: INR000001385 Contact Person: Mr. Vinayak Morbale

ISSUE PROGRAMME	
ISSUE OPENS ON:	[●]
ISSUE CLOSES ON:	[●]

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



MOBILISE APP LAB LIMITED
CIN: U62012HR2023PLC113349

Our Company was originally formed and registered as a Limited Liability Partnership under the Limited Liability Partnership Act, 2008 ("LLP Act") in the name and style of "Mobilise App Lab LLP" (LLPIN: AAB-4430) and received a certificate of incorporation from the Registrar of Companies, National Capital Territory of Delhi and Haryana April 04, 2013. Further, "Mobilise App Lab LLP" was thereafter converted from a Limited Liability Partnership to a Private Limited Company under Section 366 of Companies Act, with the name of Mobilise App Lab Private Limited and received a fresh certificate of incorporation from the Registrar of Companies, Central Registration Centre on July 17, 2023 sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 and rule 18 of the Companies (Incorporation) Rules, 2014. The Corporate Identification Number of our Company was U62012HR2023PTC113349. Later, our Company was converted into Public Limited Company and consequently name of company was changed from "Mobilise App Lab Private Limited" to "Mobilise App Lab Limited" vide Special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on March 12, 2025 and a fresh certificate of incorporation dated April 17, 2025 issued by the Registrar of Companies, Central Processing Centre. For further details, please refer to chapter titled "History and Corporate Structure" beginning on page 163 of this Draft Red Herring Prospectus.

Registered Office: 62-B, HSIDC, Sector-31, Faridabad City, Haryana, India, 121002

Tel: +91-9289965136; **E-mail:** cs@mobilise.co.in; **Website:** <https://mobilise.co.in/>

Contact Person: Mr. Amit Kumar, Company Secretary and Compliance Officer

THE PROMOTERS OF OUR COMPANY ARE MR. ASHISH SHARMA, MRS. SMRITI SHARMA AND DR. MANISH SHARMA

PUBLIC ISSUE OF 25,12,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF MOBILISE APP LAB LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ [●] LAKH ("THE ISSUE") COMPRISING OF A FRESH ISSUE OF 25,12,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKH (THE "FRESH ISSUE") OF WHICH 1,26,000 SHARES AGGREGATING TO ₹ [●] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 23,86,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.41% AND 25.08% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ [●] to ₹ [●] PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH AND THE ISSUE PRICE IS [●] TO [●] TIMES OF THE FACE VALUE AT THE LOWER PRICE BAND AND THE UPPER PRICE BAND RESPECTIVELY. BID CAN BE MADE FOR MINIMUM OF [●] EQUITY SHARES AND THE MULTIPLES OF [●] EQUITY SHARES THEREAFTER.

IN CASE OF ANY REVISION IN THE PRICE BAND, THE BID/ISSUE PERIOD WILL BE EXTENDED BY AT LEAST THREE ADDITIONAL WORKING DAYS AFTER SUCH REVISION IN THE PRICE BAND, SUBJECT TO THE BID/ISSUE PERIOD NOT EXCEEDING 10 (TEN) WORKING DAYS. IN CASES OF FORCE MAJEURE, BANKING STRIKE OR SIMILAR CIRCUMSTANCES, OUR COMPANY MAY, FOR REASONS TO BE RECORDED IN WRITING, EXTEND THE BID/ISSUE PERIOD FOR A MINIMUM OF 1 (ONE) WORKING DAYS, SUBJECT TO THE BID/ISSUE PERIOD NOT EXCEEDING 10 (TEN) WORKING DAYS. ANY REVISION IN THE PRICE BAND AND THE REVISED BID/ISSUE PERIOD, IF APPLICABLE, SHALL BE WIDELY DISSEMINATED BY NOTIFICATION TO THE STOCK EXCHANGE, BY ISSUING A PUBLIC NOTICE, AND ALSO BY INDICATING THE CHANGE ON THE RESPECTIVE WEBSITES OF THE BOOK RUNNING LEAD MANAGER AND AT THE TERMINALS OF THE SYNDICATE MEMBERS AND BY INTIMATION TO DESIGNATED INTERMEDIARIES AND THE SPONSOR BANK, AS APPLICABLE.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors, out of which (a) one third of such portion was reserved for applicants with application size of more than 2 lots and up to such lots equivalent to not more than ₹ 10,00,000 and (b) two-third of such portion was reserved for applicants with application size of more than ₹ 10,00,000 provided that the unsubscribed portion in either of such subcategories could have been allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of IBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 287 of this Draft Red Herring Prospectus. Provided further that for the purpose of public issue by an issuer to be listed /listed on SME exchange made in accordance with Chapter IX of these regulations, the words "retail individual investors" shall be read as words "individual investors who applies for minimum application size".

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 per Equity Share. The Floor Price, the Cap Price and the Offer Price (as determined by our Company in consultation with the BRLM), on the basis of the assessment of market demand for the Equity Shares by way of the book building process, as stated in "Basis for Issue Price" beginning on page 98, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 26 of this Draft Red Herring Prospectus.

ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares offered through the Draft Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited i.e., NSE Emerge. Our Company has received 'In-principle' approval from the NSE Emerge for using its name in the offer document for the listing of the Equity Shares, pursuant to letter dated [●]. For the purpose of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

REGISTRAR TO THE ISSUE



Corporate Capital Ventures



CORPORATE CAPITALVENTURES PRIVATE LIMITED

First Floor, H-9, Block B1, Mohan Co-operative Industrial Estate, Mathura Road, South Delhi, New Delhi – 110044.

Tel: +91 11 - 41824066;

Email: smeipo@ccvindia.com

Investor Grievances Email id- investors@ccvindia.com

Website: <https://ccvindia.com/mb/>

SEBI Registration: INM000012276

Contact Person: Mrs. Harpreet Parashar

BIGSHARE SERVICES PRIVATE LIMITED

Office No. S6- 2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri (East), Mumbai – 400093, Maharashtra

Tel No.: +91 – 22 – 6263 8200;

FAX No.: +91 – 22 – 6263 8299;

E-mail: ipo@bigshareonline.com

Investor Grievances Email Id: investor@bigshareonline.com

Website: www.Bigshareonline.com

	SEBI Registration No.: INR000001385 Contact Person: Vinayak Morbale
ISSUE PROGRAMME	
ISSUE OPENS ON: [●]	ISSUE CLOSES ON: [●]

Our Company may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

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PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2018.**

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Red Herring Prospectus uses certain definitions and abbreviations which, unless the context otherwise specified or indicates, requires or implies, shall have the meaning as provided below. References to any legislations, acts, regulation, rules, guidelines, circulars, notifications, policies or clarifications shall be deemed to include all amendments, supplements or re-enactments and modifications thereto notified from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under such provision.

The words and expressions used in this Draft Red Herring Prospectus but not defined herein shall have, to the extent applicable, the meanings ascribed to such terms under the Companies Act, the SEBI ICDR Regulations, the SCRA, the Depositories Act or the rules and regulations made thereunder. If there is any inconsistency between the definitions given below and the definitions contained in the General Information Document (defined hereinafter), the following definitions shall prevail.

General Terms

Term	Description
“Mobilise” –or – “We” or – “us” or – “our Company” or – “the Issuer” – or – “Company”	Unless the context otherwise requires, refers to Mobilise App Lab Limited a company incorporated under the Companies Act, 2013 bearing Corporate Identification Number U62012HR2023PLC113349 and having registered office at 62-B, HSIDC, Sector-31, Faridabad City, Haryana, India, 121002.

Company Related Terms

Terms	Description.
Articles / Articles of Association	Unless the context otherwise requires, refers to the Articles of Association of Mobilise App Lab Limited, as amended from time to time.
Audit Committee	The committee of the Board of Directors constituted as the Company’s Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and rules made thereunder and disclosed as such in the chapter titled – Our Management on page 168 of this Draft Red Herring Prospectus.
Auditors/ Statutory Auditors	The Statutory Auditors of our Company, being M/s Ankit Vijay and Company, Chartered Accountants, having FRN 025159N.
Board of Directors / Board/ Director(s)	The Board of Directors of Mobilise App Lab Limited, including all duly constituted Committees thereof.
Central Registration Centre (CRC)	It’s an initiative of Ministry of Corporate Affairs (MCA) in Government Process Re-engineering (GPR) with the specific objective of providing speedy incorporation related services in line with global best practices. For more details, please refer http://www.mca.gov.in/MinistryV2/central+registration+centre+content+page.html
Companies Act	The Companies Act, 2013 including provisions of the Companies Act, 1956, to the extent not repealed.
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company being Mr. Amit Kumar.
Chief Financial Officer	The Chief Financial Officer of our Company being Ms. Indu Srree.
Depositories Act	The Depositories Act, 1956, as amended from time to time.
D&B	Dun & Bradstreet Information Services India Private Limited
D&B Report	Industry report titled “SaaS Industry in India” dated July 29 th , 2025 which is exclusively prepared for the purpose of the Issue and issued by D&B and is commissioned and paid for by our Company. D&B was appointed on May 06, 2025. The D&B Report is available on the website of our Company at https://mobilise.co.in/ipo/ until the Bid / Issue Closing Date.
Equity Shares	Equity Shares of our Company of Face Value of ₹ 10/- each unless otherwise specified in the context thereof.
Equity Shareholders	Persons holding equity shares of our Company.

Terms	Description.
Group Entities	The group entities of our Company, as covered under the applicable accounting standards and other companies as considered material by our Board in terms of the Materiality Policy and as set forth in-Group Entities on page 196 of this Draft Red Herring Prospectus.
HUF	Hindu Undivided Family.
Indian GAAP	Generally Accepted Accounting Principles in India.
Key Managerial Personnel /Key Managerial Employees	The officer vested with executive power and the officers at the level immediately below the Board of Directors as described in the chapter titled Our Management on page 168 of this Draft Red Herring Prospectus.
MOA / Memorandum / Memorandum of Association	Memorandum of Association of Mobilise App Lab Limited.
Non-Residents	A person resident outside India, as defined under FEMA.
NRIs / Non-Resident Indians	A person outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000.
Peer Review Auditor	Independent Auditor having a valid Peer Review certificate in our case being JVA & Associates., Chartered Accountant having Peer Review Registration No. 014677.
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, Company, partnership, limited liability Company, joint venture, or trust or any other entity or organization validity constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Promoters or Our Promoters	Mr. Ashish Sharma, Mrs. Smriti Sharma and Dr. Manish Sharma
Promoters Group	The companies, individuals and entities (other than companies) as defined under Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018, which is provided in the chapter titled - Our Promoters Group. For further details refer page number 190 of this Draft Red Herring Prospectus.
Registered Office	The Registered office of our company which is located at 62-B, HSIDC, Sector-31, Faridabad City, Haryana, India, 121002.
Restated Financial Statements	The Restated Financial statements of our Company, which comprises the restated statement of Assets and Liabilities for the year ended on March 31, 2025, 2024 & 2023 and the restated statements of profit and loss for the year ended on March 31, 2025, 2024 & 2023 and restated Cash Flow Statement for the year ended on March 31, 2025, 2024 & 2023 of our Company prepared in accordance with generally accepted accounting principles (Indian GAAP) and the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Revised Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, together with the schedules, notes and annexure thereto.
ROC	Registrar of Companies, National Capital Territory of Delhi.
SEBI	Securities and Exchange Board of India, constituted under the SEBI Act, 1992.
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time.
SEBI (ICDR) Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
SEBI (LODR) Regulations	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
SEBI (Takeover)Regulations or SEBI (SAST) Regulations	SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time.
Senior Management	The Senior Management of our Company in terms of Regulation 2(1)(bbbb) of the SEBI ICDR Regulations and described in “Our Management – Key Managerial Personnel and Senior Management” on page 183
Stock Exchange	Unless the context requires otherwise, refers to, the Emerge Platform of National Stock Exchange of India Limited.
Shareholders	Equity shareholders of our Company, from time to time

Offer Related Terms

Terms	Description
Acknowledgement Slip	The slip or document issued by a Designated Intermediary to a Bidder as proof of registration of the Bid cum Application Form.
Allotment/ Allot/ Allotted	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Fresh Issue to the successful Applicants.
Allotment Advice	Note or advice or intimation of Allotment sent to the Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.
Allottee	The successful applicant to whom the Equity Shares are being / have been allotted.
Applicant	Any prospective investor who makes an application for Equity Shares of our company in terms of this Draft Red Herring Prospectus.
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of this Draft Red Herring Prospectus.
Application Form	The Form in terms of which the prospective investors shall apply for our Equity Shares in the Issue.
ASBA/ Application Supported by Blocked Amount.	Applications Supported by Blocked Amount (ASBA) means an application for Subscribing to the Issue containing an authorization to block the application money in a bank account maintained with SCSB.
ASBA Account	Account maintained with an SCSB and specified in the Application Form which will be blocked by such SCSB or account of the RIIs blocked upon acceptance of UPI Mandate request by RIIs using the UPI mechanism to the extent of the appropriate Bid / Application Amount in relation to a Bid / Application by an ASBA Applicant.
ASBA Investor/ASBA applicant	Any prospective investor(s)/applicants(s) in this Issue who apply (ies) through the ASBA process.
Banker(s) to the Issue/ Public Issue Bank(s).	Collectively, the Escrow Collection Banks(s), Sponsor Bank, Refund Bank(s) and Public Issue Bank, in our case being [•].
Basis of Allotment	The basis on which Equity Shares will be Allotted to the successful Applicants under the Issue and which is described under chapter titled "Issue Procedure" beginning on page 287 of this Draft Red Herring Prospectus.
Bid	An indication to make an offer during the Bid/Offer Period by an ASBA Bidder pursuant to submission of the ASBA Form, or during the Anchor Investor Bidding Date by an Anchor Investor pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the relevant Bid cum Application Form. The term "Bidding" shall be construed accordingly.
Bidding Centres	Centres at which the Designated Intermediaries accepted the ASBA Forms, i.e., Designated Branches of SCSBs, Specified Locations for members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
Bid Lot	[•] Equity Shares and in multiples of [•] Equity Shares thereafter.
Bid/Offer Closing Date	Except in relation to any Bids received from the Anchor Investors, the date after which the Designated Intermediaries will not accept any Bids, being [•], which shall be published in [•] editions of [•] (a widely circulated English national daily newspaper), [•] editions of [•] (a widely circulated Hindi national daily newspaper) and [•] editions of [•] (Hindi being the regional language of Faridabad (Haryana), where our Registered Office is located). Our Company, in consultation with the LM, may, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/ Offer Closing Date shall be widely disseminated by notification to the Stock Exchange, and also be notified on the websites of the BRLM and at the terminals of the Syndicate Members, if any and communicated to the Designated Intermediaries and the Sponsor Bank, which shall also be notified in an advertisement in same newspapers in which the Bid/ Offer Opening Date was published, as required under the SEBI ICDR Regulations.
Bid/Offer Opening Date	Except in relation to any Bids received from the Anchor Investors, the date on which the

Terms	Description
	Designated Intermediaries shall start accepting Bids, [•], which shall be published in [•] editions of [•] (a widely circulated English national daily newspaper), [•] editions of [•] (a widely circulated Hindi national daily newspaper) and [•] editions of [•] (Hindi being the regional language of Faridabad (Haryana), where our Registered Office is located).
Bid/ Offer Period	<p>Except in relation to Anchor Investors, the period between the Bid/ Offer Opening Date and the Bid/ Offer Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Draft Red Herring Prospectus. Provided, however, that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders, other than Anchor Investors.</p> <p>Our Company, in consultation with the Lead Manager may consider closing the Bid/Offer Period for the QIB Portion One Working Day prior to the Bid/Offer Closing Date which shall also be notified in an advertisement in same newspapers in which the Bid/Offer Opening Date was published, in accordance with the SEBI ICDR Regulations. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the LM, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days.</p>
Bidder	Any prospective investor who makes a Bid pursuant to the terms of the Red Herring Prospectus and the Bid cum Application Form and unless otherwise stated or implied, includes an Anchor Investor
Book Building Process	Book building process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Offer is being made.
Cap Price	The higher end of the Price Band, subject to any revisions thereto, above which the Offer Price and the Anchor Investor Offer Price will not be finalized and above which no Bids will be accepted.
Controlling Branch	Such branch of the SCSBs which coordinate Applications under this Issue by the ASBA Applicants with the Registrar to the Issue and the Stock Exchange and a list of which is available at www.sebi.gov.in , or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The demographic details of the Applicants such as their address, PAN, occupation and bank account details.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.
Designated Branches	Such branches of the SCSBs which shall collect the ASBA Forms from the ASBA Applicants and a list of which is available at www.sebi.gov.in , or at such other website as may be prescribed by SEBI from time to time.
Designated Date	The date on which funds are transferred from the amount blocked by the SCSBs is transferred from the ASBA Account to the Public Issue Account, as appropriate, after the Issue is closed, following which the Equity Shares shall be allotted/transfer to the successful Applicants.
Designated Stock Exchange	Emerge Platform of National Stock Exchange of India Limited or NSE EMERGE.
Draft Red Herring Prospectus	Draft Red Herring Prospectus filed with NSE EMERGE for obtaining in-principle approval.
Eligible NRIs	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom this Draft Red Herring Prospectus constitutes an invitation to subscribe to the Equity Shares offered herein.
Emerge Platform of NSE	The EmERGE Platform of National Stock Exchange of India Limited for listing equity shares offered under Chapter IX of the SEBI (ICDR) Regulation which was approved by SEBI as an SME Exchange.
First/ Sole Applicant	The applicant whose name appears first in the Application Form or Revision Form.
Floor Price	The lower end of the Price Band, subject to any revision(s) thereto, not being less than the face value of Equity Shares, at or above which the Offer Price and the Anchor Investor Offer Price will be Finalized and below which no Bids will be accepted.

Terms	Description
Issue/ Issue Size/ Initial Public Offer/Initial Offering/ IPO	Public Issue of 25,12,000 Equity Shares of face value of ₹10/- each fully paid of our Company for cash at a price of ₹ [●] per Equity Share (including a premium of ₹ [●] per Equity Share) aggregating ₹ [●] Lakhs by our Company.
Issue Agreement	The agreement dated August 27, 2025 between our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Closing Date	The date on which Issue closes for subscription is [●]
Issue Opening Date	The date on which Issue opens for subscription is [●]
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both the days during which prospective investors may submit their application.
Issue Price	The price at which the Equity Shares are being issued by our Company under this Draft Red Herring Prospectus being ₹ [●] per Equity Share of face value of ₹10/- each fully paid.
Issue Proceeds	Proceeds from the Issue that will be available to our Company, being ₹ [●].
LM / Lead Manager	Lead Manager to the Issue, in this case being Corporate CapitalVentures Private Limited.
Listing Agreement	The equity listing agreement to be signed between our Company and the National Stock Exchange of India Limited.
Market Maker	Market Makers appointed by our Company from time to time, in this case being [●] having SEBI registration number [●] who have agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for any other period as may be notified by SEBI from time to time.
Market Making Agreement	The Agreement entered into between the Book Running Lead Manager, Market Maker and our Company dated [●].
Market Maker Reservation	The Reserved Portion of Equity Shares of face value of ₹10/- each fully paid for cash at a price of ₹ [●] per Equity Share aggregating ₹ [●] for the Market Maker in this Issue.
Mutual Fund(s)	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Net Issue/ Offer	The Issue (excluding the Market Maker Reservation Portion) of 23,86,000 Equity Shares of face value of ₹10/- each of Issuer at ₹ [●] (including share premium of ₹ [●]) per equity share aggregating to ₹ [●].
Net Proceeds	The Issue Proceeds, less the Issue related expenses, received by the Company. For information about use of the Issue Proceeds and the Issue expenses, please refer to the chapter titled - 'Objects of the Issue' beginning on page 74 of this Draft Red Herring Prospectus.
NIF	National Investment Fund set up by resolution F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India.
Non-Institutional Applicants	Bidders that are not QIBs or Individual Investors and who have Bid for Equity Shares for more than two lots (but not including NRIs other than Eligible NRIs).
OCB / Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trust in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under Foreign Exchange Management (Deposit) Regulations, 2000. OCBs are not allowed to invest in this Issue.
Payment through electronic transfer of funds	Payment through ECS / NECS, Direct Credit, RTGS or NEFT, as applicable.
Prospectus	The Prospectus, which is filed with the RoC containing, inter alia, the Issue opening and closing dates and other information.
Price Band	Price Band of a minimum price (Floor Price) of ₹ [●] and the maximum price (Cap Price) of ₹ [●] and includes revisions thereof. The Price Band will be decided by our Company in consultation with the BRLM and advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily regional newspaper, in the language where the registered office of the Company is situated, with wide circulation at least two

Terms	Description
	working days prior to the Bid / Offer Opening Date.
Public Issue Account	Account opened with the Banker to the Issue/Public Issue Bank i.e. [●] by our Company to receive monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date.
Qualified Institutional Buyers / QIBs	As defined under the SEBI ICDR Regulations, including public financial institutions as specified in Section 4A of the Companies Act, scheduled commercial banks, mutual fund registered with SEBI, FII and sub-account (other than a sub-account which is a foreign corporate or foreign individual) registered with SEBI, multilateral and bilateral development financial institution, venture capital fund registered with SEBI, foreign venture capital investor registered with SEBI, state industrial development corporation, insurance company registered with Insurance Regulatory and Development Authority, provident fund with minimum corpus of ₹ 2,500 Lakh, pension fund with minimum corpus of ₹ 2,500 Lakh, NIF and insurance funds set up and managed by army, navy or air force of the Union of India, Insurance funds set up and managed by the Department of Posts, India.
Refund Account	The account opened with the Refund Bank(s), from which refunds, if any, of the whole or part of the Bid Amount to Anchor Investors shall be made.
Refund Bank	The Bankers to the Offer with whom the Refund Account(s) are opened, in this case being [●].
Refunds through electronic transfer offunds	Refunds through electronic transfer of funds means refunds through ECS, Direct Credit or RTGS or NEFT or the ASBA process, as applicable
Registrar Agreement	The registrar agreement dated August 08, 2025 between our Company and Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Registrar/ Registrar to the Offer	Registrar to the Offer being Bigshare Services Private Limited. For more information please refer —General Information on page 53 of this Draft Red Herring Prospectus.
Regulations	Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time.
Individual Investors	Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who applies for 2 lots with minimum application size of above Rs 2 lakhs
SCSB	Shall mean a Banker to an Issue registered under SEBI (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which offer the service of making Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1480483399603.html or at such other website as may be prescribed by SEBI from time to time.
Sponsor Bank	Sponsor Bank means a Banker to the Issue registered with SEBI which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the retail investors into the UPI. In this case [●].
Underwriter	Underwriter to this Issue is [●].
Underwriting Agreement	The agreement dated [●] entered into between [●] and our Company.
Unified Payments Interface / UPI	The instant payment system developed by the National Payments Corporation of India.
Working Days	<p>In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulations, working days means, all days on which commercial banks in the city [●] as specified in this Draft Red Herring Prospectus are open for business:</p> <ol style="list-style-type: none"> 1. However, in respect of announcement of price band and bid/ Offer period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the Draft Red Herring Prospectus are open for business 2. In respect to the time period between the bid/ Offer closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the stock exchange, excluding Sundays and bank holidays in accordance with circular issued by SEBI.

Conventional Terms / General Terms / Abbreviations

Abbreviation	Full Form
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
AIF	Alternative Investment Fund as defined in and registered with SEBI under the SEBI AIF Regulations
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
BIFR	Board for Industrial and Financial Reconstruction
Bn	Billion
BRLM	Book Running Lead Manager
BSE	BSE Limited
CAGR	Compounded Annual Growth Rate
Carpet Area	The area of the apartment excluding the thickness of inner walls.
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CGST Act	Central Goods and Services Tax Act, 2017
CIBIL	Credit Information Bureau (India) Limited
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
CSR	Corporate Social Responsibility
CST	Central Sales Tax
DIN	Director Identification Number
DP	Depository Participant
DP ID	Depository Participant's identification
DPIIT	Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry Government of India
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortization
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
EPFO	Employees' Provident Fund Organization
EPS	Earnings Per Share
ESOP	Employee Stock Option Plan
ESPS	Employee Stock Purchase Scheme
FCNR Account	Foreign Currency Non-Resident Account
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and theregulations framed there under
FIIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
FIPB	Foreign Investment Promotion Board
F&NG	Father and Natural Guardian
FTP	Foreign Trade Policy
FVCI	Foreign Venture Capital Investors as defined and registered under the SEBI FVCI

	Regulations
FY / Fiscal/Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
GDP	Gross Domestic Product
GoI/Government	Government of India
GST	Goods & Services Tax
HUF	Hindu Undivided Family
IAS Rules	Indian Accounting Standards, Rules 2015
I.T. Act	Income Tax Act, 1961, as amended from time to time
ICAI	The Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
IGST Act	Integrated Goods and Services Tax Act, 2017
IMF	International Monetary Fund
Indian GAAP	Generally Accepted Accounting Principles in India
Ind AS	Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015
IPO	Initial Public Offering
IRDAI	Insurance Regulatory and Development Authority of India
ISO	International Organization for Standardization
IST	Indian Standard Time
KMP	Key Managerial Personnel
KPI	Key Performance Indicators
Ltd	Limited
MAPIN	Market Participants and Investors Integrated Database
MCA	Ministry of Corporate Affairs, Government of India
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
NA	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NBFC	Non-Banking Financial Company
NDOH	Next Date of Hearing
NECS	National Electronic Clearing Service
NEFT	National Electronic Fund Transfer
NGT	National Green Tribunal
NOC	No Objection Certificate
NPCI	National Payments Corporation of India
NPV	Net Present Value
NRE Account	Non-Resident External Account
NRIs	Non-Resident Indians
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OCB	Overseas Corporate Bodies
OPC	One Person Company as defined under section 2(62) of The Companies Act, 2013
p.a.	per annum

P/E Ratio	Price/Earnings Ratio
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
PLR	Prime Lending Rate
Plots	Parcel of land demarcated through boundary
PMI	Purchasing Managers' Index
PPP	Purchasing power parity
QIC	Quarterly Income Certificate
RBI	The Reserve Bank of India
RoC	Registrar of Companies
ROE	Return on Equity
RONW	Return on Net Worth
Rs. /₹	Rupees, the official currency of the Republic of India
RTGS	Real Time Gross Settlement
RERA	Real Estate Regulatory Authority
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time.
SEBI	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
Sec.	Section
SGST Act	State Goods and Services Tax Act, 2017
STT	Securities Transaction Tax
Super Area	The built-up area added to share of common areas which includes staircases, reception, lift shafts, lobbies, club houses and so on
TIN	Taxpayers Identification Number
TDS	Tax Deducted at Source
UGST Act	Union Territory Goods and Services Tax Act, 2017
US/United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the Unites States of America
UPI	Unified payments interface which is an instant payment mechanism, developed by NPCI.
UPI ID	ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI).
UPI Mandate Request	A request (intimating the UPI Bidders by way of a notification on the UPI linked mobile application and by way of an SMS on directing the UPI Bidders to such UPI linked mobile application) to the UPI Bidder initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to Bid Amount and subsequent debit of funds in case of Allotment.
UPI Mechanism	The bidding mechanism that may be used by a RIB to make an application in the Issue in accordance with SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018
UPI PIN	Password to authenticate UPI transaction
VAT	Value Added Tax
VC	Venture Capital
VCF / Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
WIP	Work in process
WHO	World Health Organization

WEO	World Economic Outlook
YoY	Year on Year

Industry Related Terms

Term	Description
AI	Artificial Intelligence
API	Application Programming Interface
AWS	Amazon Web Services
BPM	Business process management
CMMS	Computerized Maintenance & Management System
DPIIT	Department for Promotion of Industry and Internal Trade
ERP	Enterprise Resource Planning
iFMS	Integrated Facility Management System
IT solutions	IT solutions are sets of services, software, or hardware that are bundled together and designed to help businesses manage complex technical operations.
IT	Information Technology
ITeS	Information technology enabled services
IOT	Internet Of Things
ML	Machine Learning
QA	Quality assurance
R&D	Research & Development
SaaS	Software as a Service
SEO	Search Engine Optimisation
UAT	User Acceptance Testing
UI/UX	User Interface/ User Experience

Company Business Related Terms

OpsSuite	OpsSuite is an integrated Facility & Asset Management solution from the company, previously known as BizPro. The name was changed following a strategic decision by the Board to apply for and secure intellectual property rights of product names.
HRevO	HRevO is a Human Resource Management solution manage employee data including leave, attendance, and payroll which helps in streamline HR operations. HRevO, previously known as HRPro. The name was changed following a strategic decision by the Board to apply for and secure intellectual property rights of product names.
SCMPro	SCMPro is a Supply Chain Management Solution designed to optimize, automate, and manage entire supply chain. From procurement to delivery.
EduPro	EduPro is a School & University ERP system that includes Enrollment Management, Fee Collection, Exam & Result Management, Employee & Payroll Management, and Mobile App integration for teachers and parents.

For further details about the company's products, refer to the Business Chapter on page no. 129 of this Draft Red Herring Prospectus.

Notwithstanding the foregoing:

1. In the section titled "Main Provisions of the Articles of Association" beginning on page number 321 of the Draft Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;
2. In the chapters titled "Summary of Offer Documents" and "Our Business" beginning on page numbers 19 and 129 respectively, of the Draft Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;
3. In the section titled "Risk Factors" beginning on page number 26 of the Draft Red Herring Prospectus, defined terms

shall have the meaning given to such terms in that section;

4. *In the chapter titled "Statement of Tax Benefits" beginning on page number 107 of the Draft Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section;*
5. *In the chapter titled "Management's Discussion and Analysis of Financial Conditions and Results of Operations" beginning on page number 235 of the Draft Red Herring Prospectus, defined terms shall have the meaning given to such terms in that section.*

PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

Financial Data

Unless stated otherwise, the financial data included in this Draft Red Herring Prospectus are extracted from the restated financial statements of our Company, prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled “Financial Statements”, as Restated ‘beginning on page 200 of this Draft Red Herring Prospectus. Our restated financial statements are derived from our audited financial statements prepared in accordance with Indian GAAP and the Companies Act, and have been restated in accordance with the SEBI (ICDR) Regulations.

Our fiscal year commences on 1st April of each year and ends on 31st March of the next year. All references to a particular fiscal year are to the 12 months period ended 31st March of that year. In this Draft Red Herring Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off. All decimals have been rounded off to two decimal points. There are significant differences between Indian GAAP, IFRS and US GAAP. The Company has not attempted to quantify their impact on the financial data included herein and urges you to consult your own advisors regarding such differences and their impact on the Company’s financial data. Accordingly, to what extent, the financial statements included in this Draft Red Herring Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting practices / Indian GAAP. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Draft Red Herring Prospectus should accordingly be limited. Any percentage amounts, as set forth in “Risk Factors”, “Our Business”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and elsewhere in this Draft Red Herring Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s restated financial statements prepared in accordance with the applicable provisions of the Companies Act and Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Peer Reviewed Auditors, set out in the section titled “Financial Statements”, as Restated beginning on page 200 of this Draft Red Herring Prospectus.

Currency and units of presentation

In this Draft Red Herring Prospectus, references to Rupees or INR or ₹ are to Indian Rupees, the official currency of the Republic of India. All references to \$, US\$, USD, U.S. \$ or U.S. Dollars are to United States Dollars, the official currency of the United States of America. All references to million / Million / Mn refer to one million, which is equivalent to ten lacs or ten lakhs, the word Lacs / Lakhs / Lac means onehundred thousand and Crore means ten million and billion / bn./ Billions means one hundred crores.

Industry and Market Data

Unless stated otherwise, industry data used throughout the Draft Red Herring Prospectus has been obtained or derived from industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although our Company believes that industry data used in the Draft Red Herring Prospectus is reliable, it has not been independently verified. Further, the extent to which the industry and market data presented in the Draft Red Herring Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

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FORWARD LOOKING STATEMENTS

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

These forward-looking statements can generally be identified by words or phrases such as “will”, “aim”, “will likely result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “project”, “should”, “will pursue” and similar expressions or variations of such expressions. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- loss of consumers;
- impact of Covid 19 pandemic or any future pandemic;
- general economic and business conditions in the markets in which we operate and in the local, regional and national and international economies;
- Adverse natural calamities having significant impact on regions where we are having projects under implementation;
- our ability to successfully implement strategy, growth and expansion plans and technological initiatives;
- our ability to respond to technological changes;
- our ability to attract and retain qualified personnel;
- the effect of wage pressures, seasonal hiring patterns and the time required to train and productively utilize new employees;
- general social and political conditions in India which have an impact on our business activities or investments;
- potential mergers, acquisitions restructurings and increased competition;
- occurrences of natural disasters or calamities affecting the areas in which we have operations;
- market fluctuations and industry dynamics beyond our control;
- changes in the competition landscape;
- our ability to finance our business growth and obtain financing on favorable terms;
- our ability to manage our growth effectively;
- our ability to compete effectively, particularly in new markets and businesses;
- changes in laws and regulations relating to the industry in which we operate changes in government policies and regulatory actions that apply to or affect our business; and
- developments affecting the Indian economy;
- Any adverse outcome in the legal proceedings in which we are involved.
- Our ability to attract and retain qualified personnel;
- Volatility of loan interest rates and inflation;
- Inability to protect our IP or any third-party claims in relation to infringement of our existing intellectual property rights or in future
- Inability to cater to the evolving consumer preferences, in India and abroad, in the information technology
- The occurrence of natural disasters or calamities; and
- Failure to successfully upgrade our service portfolio, from time to time.

For a further discussion of factors that could cause our current plans and expectations and actual results to differ, please refer to the chapters titled “Risk Factors”, “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page numbers 26, 129 and 235 respectively of this Draft Red Herring Prospectus.

Forward looking statements reflects views as of the date of the Draft Red Herring Prospectus and not a guarantee of future performance. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been

estimated. Neither our Company / our directors nor the Lead Manager, nor any of its affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the Lead Manager will ensure that investors in India are informed of material developments until such time as the listing and trading permission is granted by the Stock Exchange(s).

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SECTION II - SUMMARY OF OFFER DOCUMENTS

A. SUMMARY OF OUR BUSINESS OVERVIEW

OUR COMPANY

Our Company was originally formed and registered as a Limited Liability Partnership under the Limited Liability Partnership Act, 2008 (“LLP Act”) in the name and style of “Mobilise App Lab LLP” (LLPIN: AAB-4430) and received a certificate of incorporation from the Registrar of Companies, National Capital Territory of Delhi and Haryana April 04, 2013. Further, “Mobilise App Lab LLP” was thereafter converted from a Limited Liability Partnership to a Private Limited Company under Section 366, of the Companies Act, 2013 with the name of Mobilise App Lab Private Limited and received a fresh certificate of incorporation from the Registrar of Companies, Central Registration Centre on July 17, 2023 under sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 and rule 18 of the Companies (Incorporation) Rules, 2014. The Corporate Identification Number of our Company was U62012HR2023PTC113349. Later, our Company was converted into Public Limited Company and consequently name of company was changed from “Mobilise App Lab Private Limited” to “Mobilise App Lab Limited” vide Special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on March 12, 2025 and a fresh certificate of incorporation dated April 17, 2025 issued by the Registrar of Companies, Central Processing Centre. For further details, please refer to chapter titled “History and Corporate Structure” beginning on page 163 of this Draft Red Herring Prospectus.

OUR BUSINESS

Mobilise App Lab Limited is an Indian software as a service IT solutions provider offering digital platforms to streamline and manage enterprise operations.

Founded in 2013, the company began its journey with EDUPro ERP, a solution designed to help schools, colleges, and training institutes manage functions such as admissions, attendance, fees, examinations, transportation, and academics.

In 2016–17, the company developed a Computerized Maintenance Management System (CMMS), which was later branded as OpsSuite ERP. This solution enables businesses to efficiently manage and maintain physical assets, handle work orders, track equipment and asset history, monitor inventory levels, and schedule preventive maintenance and calibration. The OpsSuite ERP solution has been implemented across multiple states in India, providing functionalities such as asset tracking, complaint redressal, and supplier management. Additionally, the OpsSuite platform is being used by multiple industries across Healthcare, Food & Beverages, Facility Maintenance, etc. supporting their operational and maintenance needs.

In 2017-18 the company also launched SCMPPro ERP, a comprehensive solution for managing the entire supply chain. It effectively integrates and manages two key processes:

- Source-to-Contract (S2C) - Covers supplier discovery, sourcing, negotiations, contract creation, supplier management, and contract lifecycle management.
- Procure-to-Pay (P2P) - Includes purchase requests, purchase orders, goods receipt notes (GRNs), invoice processing, and payments.

Later in the year 2019-20 the company also launched an ERP solution for Human Resources called HRevO, designed to simplify and streamline workforce management throughout the employee lifecycle. Key features include talent acquisition, employee records management, payroll and expense tracking, talent development, and people analytics.

As on the date of this Draft Red Herring Prospectus, the Company’s EDUPro ERP platform is actively utilized by our clients- which are acting as educational institutions having 34,000 plus students across these various educational institutions.

The company provides its ERP solutions to B2B clients who further deliver services to its end customers, rather than selling directly to individual users.

Currently, we are operating our business from our registered office and one branch office i.e., 62-B, HSIDC, SECTOR-31, Faridabad, Haryana, India, 121002 and Unit No. 201, Second Floor, Tower B, Unitech Cyber Park, Sector 31, Gurgaon, 122001 respectively.

For detailed information on the business of our Company please refer to “Our Business” beginning on page numbers 129 of

this Draft Red Herring Prospectus.

SUMMARY OF OUR INDUSTRY

The projected growth of the Indian IT-BPM (Information Technology- Business Process Management) industry revenue from FY 2024 to FY 2030 in USD billion. Starting at USD 254.0 billion in FY 2024, the revenue is expected to grow steadily, reaching USD 282.6 billion in FY 2025 and USD 300 billion by FY 2026. This positive trend reflects the sector's continued expansion, driven by digital transformation, rising global outsourcing demand, and increasing investments in cloud, AI, and cybersecurity technologies. The CAGR (Compound Annual Growth Rate) is marked at 5.5%, indicating a healthy and consistent pace of industry development.

Looking further ahead, the industry is projected to generate USD 308.0 billion in FY 2027, USD 320.0 billion in FY 2028, USD 335.0 billion in FY 2029, and ultimately reach USD 350.0 billion by FY 2030. The progressive increments highlight the resilience and global competitiveness of India's IT-BPM sector. Contributing factors include the rise of Software as a Service (SaaS), global capability centres (GCCs), and government policies supporting digital public infrastructure and innovation. This consistent upward trajectory underlines the IT- BPM industry's critical role in India's economic growth and its strategic importance in the global digital economy.

For detailed information on the industry please refer to Industry Report titled "Industry Report on IT-BPM Solutions with focus on Indian Software as a Service (SaaS) Market" under the chapter "Our Industry" beginning on page number 111 of this Draft Red Herring Prospectus.

B. PROMOTERS

The promoters of our Company are Mr. Ashish Sharma, Mrs. Smriti Sharma and Mr. Manish Sharma.

For detailed information please refer chapter titled Our Promoters and Our Promoter Group on page number 190 respectively of this Draft Red Herring Prospectus.

C. ISSUE SIZE

The Issue size comprises of fresh issuance of up to 25,12,000 Equity Shares of face value of ₹ 10/- each fully paid-up of the Company for cash at price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) aggregating ₹ [●].

D. OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects:

S. N.	Particulars	Amount (In Lakhs)
1.	Funding requirement in product development through Talent Hiring for the company	554.43
2.	Funding requirement toward business development and marketing activities aimed at driving the organization's expansion across domestic markets	303.28
3.	Funding towards the Infrastructure of the company	469.44
4.	General Corporate Purposes	[●]
Total Net Proceeds		[●]

E. PRE-ISSUE SHAREHOLDING

S. No.	Name of shareholder	Pre-issue*		Post-issue	
		No. of equity Shares	As a % of Issued Capital	No. of Equity shares	As a % of Issued Capital
A - Promoters					
1	Mr. Ashish Sharma	49,00,000	70.00	[●]	[●]
2	Mrs. Smriti Sharma	9,80,000	14.00	[●]	[●]
3	Dr. Manish Sharma	7,00,000	10.00	[●]	[●]
Total – A		65,80,000	94.00	[●]	[●]

B - Promoter Group					
4	Mr. Kripa Shanker Sharma	70,000	1.00	[●]	[●]
5	Mrs. Kusum Lata Sharma	70,000	1.00	[●]	[●]
Total – B		1,40,000	2.00	[●]	[●]
(C) Additional Top 10 shareholders					
	Existing Shareholders				
6	Mr. Kamal Kishor Sharma	1,40,000	2.00	[●]	[●]
7	Mr. Ganesh Chandra Sharma	1,40,000	2.00	[●]	[●]
8	IPO	-	-	[●]	[●]
Total – C		2,80,000	4.00	[●]	[●]
Grand Total (A+B+C)		70,00,000	100.00	[●]	[●]

Note:- *The Details of shareholders taken from the Benpos dated Friday, August 29, 2025.

F. SUMMARY OF RESTATED STANDALONE FINANCIAL INFORMATION

(Amount in Lakhs)

Particulars	For the year ended March 31		
	2025	2024	2023
Share Capital	200.00	0.10	206.50
Net Worth	826.10	357.62	206.50
Revenue from Operations	1,614.09	1,205.60	694.51
Profit after Tax	471.33	310.05	176.19
Earnings per share Basic and Diluted (in ₹)	262.96	31005.19	17618.95
Net Asset Value per Equity Share (in ₹) (NAV- Absolute Shares)	41.30	35762.08	20650.42
Total Borrowing	10.88	35.32	6.23
- Long Term	-	-	-
- Short Term	10.88	35.32	6.23

QUALIFICATIONS OF AUDITORS

The Restated Financial Statements do not contain any qualification requiring adjustments by the Peer Reviewed Auditors.

G. SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPEMENTS

A summary of pending legal proceedings and other material litigations involving our Company is provided Below: -

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Other Pending Litigations	Amount Involved (in lakhs)
Company	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Promoter	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Promoter Group	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Group Companies/Entities	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Directors other than promoters	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Key Managerial Personnel	By	NIL	NIL	NIL	NIL	NIL	NIL
Senior Managerial Personnel	Against	NIL	NIL	NIL	NIL	NIL	NIL

For further details, please refer chapter titled “Outstanding Litigations & Material Developments” beginning on page 247 of this Draft Red Herring Prospectus.

H. RISK FACTORS

For details relating to risk factors, please refer section titled “Risk Factors” beginning on page no. 26 of this Draft Red Herring Prospectus.

I. SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY

As per the Restated financial statements of the company, following are the contingent liabilities: -

(Amount In Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	₹	₹	₹
I. Contingent Liabilities			
(a) claims against the company not acknowledged as debt	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-
*(c) other money for which the company is contingently liable.	101.18	250.00	-
II. Commitments			
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-
(c) other commitments	-	-	-

* Company has given corporate guarantee in favour of Mr. Ashish Sharma, Director of the Company.

J. SUMMARY OF RELATED PARTY TRANSACTIONS

The details of Related Party Transaction, as per Restated Financial Statements of the company: -

- 2 Related Party Transactions** – As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

The list of related parties and nature of their relationship as at March 31, 2025: -

Name of related parties	Nature of relationship
Ashish Sharma	Director
Manish Sharma	Director
Smriti Sharma	Director
Mobilise IE	Proprietorship Firm of Director
Mobilise IE Firm	Partnership Firm of Director
Mindvolt Systems Private Limited	Common Director
Kusum Lata Sharma	Relative of Director
Kripa Shankar Sharma	Relative of Director
Amit Kumar	Compliance Officer

Indu Srree	Chief Financial Officer
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2.1 Particulars of transaction with related parties during the period 01-04-2024 to 31-03-2025, 01-04-2023 to 31-03-2024 and 01-04-2022 to 31-03-2023

(Figures in Lakhs)

Name of related parties	Nature of transaction	01-04-2024 to 31-03-2025	01-04-2023 to 31-03-2024	01-04-2022 to 31-03-2023
Ashish Sharma	Remuneration paid during the year	96.00	73.00	-
Ashish Sharma	Security Deposit for Rental Premise	3.28	-	-
Ashish Sharma	Conversion of Partners Current A/c into Loan	-	12.85	-
Ashish Sharma	Borrowings during the year	1.80	-	-
Ashish Sharma	Repayment of Loan	1.02	11.83	-
Ashish Sharma	Rent Paid During The Year	6.00	-	-
Kusum Lata Sharma	Rent Paid During The Year	-	7.50	8.40
Manish Sharma	Remuneration paid during the year	12.00	-	3.00
Manish Sharma	Conversion of Partners Current A/c into Loan	-	10.07	-
Manish Sharma	Repayment of Loan	0.99	-	-
Mobilise IE	Services Received during the year	-	28.00	66.00
Mobilise IE Firm	Services Received during the year	36.00	18.18	-
Smriti Sharma	Remuneration paid during the year	72.00	73.00	24.00
Smriti Sharma	Security Deposit for Rental Premise	3.28	-	-
Smriti Sharma	Conversion of Partners Current A/c into Loan	-	76.85	-
Smriti Sharma	Repayment of Loan	-	76.85	-
Smriti Sharma	Rent Paid During The Year	6.00	-	-
Smriti Sharma	Advance Salary given during the year	-	32.45	-
Smriti Sharma	Advance against Salary recovered during the year	32.45	-	-

2.2 Particulars of amount payable/(receivable) to/from related parties as at 31 March, 2025, 31 March 2024 and 31 March 2023.

(Figures in Lakhs)

Name of related parties	Nature of transaction	01-04-2024 to 31-03-2025	01-04-2023 to 31-03-2024	01-04-2022 to 31-03-2023
Ashish Sharma	Short Term Loan from Director	1.80	1.02	-

Ashish Sharma	Rent Payable	5.81	-	-
Ashish Sharma	Remuneration Payable	7.43	-	-
Kusum Lata Sharma	Rent Payable	1.78	1.78	0.80
Manish Sharma	Short Term Loan from Director	9.08	10.07	-
Manish Sharma	Remuneration Payable	11.15	-	-
Mobilise IE	Amount Payable		-	10.30
Mobilise IE Firm	Amount Payable towards services received	16.38	16.37	-
Smriti Sharma	Rent Payable	5.40	-	-
Smriti Sharma	Remuneration Payable	4.62	-	-
Smriti Sharma	Advance Salary Recoverable	-	(32.45)	-

K. FINANCING ARRANGEMENTS

There have been no financing arrangements whereby our Promoters, members of the Promoter Group, our directors and their relatives have financed the purchase by any other person of securities of our Company during a period of six (6) months immediately preceding the date of this Draft Red Herring Prospectus.

L. WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY EACH OF OUR PROMOTERS IN LAST ONE YEAR

Name of the Promoter	No. of Equity Shares Held	Weighted Average Numbers of Shares	Weighted Average cost of Acquisition (in ₹)
Mr. Ashish Sharma	48,99,300	7,51,658	0.92
Mrs. Smriti Sharma	9,79,800	80,787	(7.45)
Dr. Manish Sharma	6,99,900	1,07,380	0.92

Notes: -

1. The weighted average cost of acquisition of Equity Shares has been calculated by taking into account the amount paid by them to acquire Shares allotted to them as reduced by amount received on sell of shares i.e., net of sale consideration is divided by net quantity of shares acquired. Weights have been considered from the actual date of transactions by providing weights from 365 days.
2. Weighted average number of shares has been calculated as of July 31, 2025, by assigning weights based on the number of days each tranche remained outstanding preceding the last 12 months from July 31, 2025.
3. The Weighted Average Cost of Acquisition in last 12 months as stated above are certified by the Peer Reviewed Auditor M/s. JVA & Associates., Chartered Accountant having Peer Review Registration No. 014677 vide certificate dated August 23, 2025 having UDIN No. 25518200BMKSLO2299.

M. AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share to our Promoters as at the date of this Draft Red Herring Prospectus is:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
Mr. Ashish Sharma	49,00,000	0.14
Mrs. Smriti Sharma	9,80,000	(0.61)
Dr. Manish Sharma	7,00,000	0.14

Notes: -

1. The average cost of acquisition of Equity Shares has been calculated by taking into account the amount paid by them to acquire Shares allotted to them as reduced by amount received on sell of shares i.e., net of sale consideration is divided by net quantity of absolute shares acquired.

2. *Average cost of acquisition of Equity Shares is certified by the Peer Review Auditor M/s. JVA & Associates., Chartered Accountant having Peer Review Registration No. 014677 vide certificate dated August 23, 2025 having UDIN No. 25518200BMKSLO2299.*

N. DETAILS OF PRE-ISSUE PLACEMENT

Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Draft Red Herring Prospectus until the listing of the Equity Shares.

O. ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR

Our Company has not issued shares for consideration other than cash during last one year except the following:

Date of allotment	Number of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment
28.02.2025	19,00,000	10	Nil	No Consideration	Bonus Issue in the ratio of (19:1)
14.07.2025	50,00,000	10	Nil	No Consideration	Bonus Issue in the ratio of (5:2)

P. SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

The Company has not consolidated its equity shares in the last one (1) year.

Q. Exemption from complying with any provisions of securities laws, if any, granted by SEBI

Our Company had filed an exemption application dated May 14, 2025 with SEBI under Regulation 300(1)(c) of the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 for seeking exemption from disclosing i) Ms. Aditi Sharma (Sister of Mrs. Smriti Sharma and Sister in law of Mr. Ashish Sharma) ii) Ms. Deepti Sharma (Sister of Mrs. Smriti Sharma and Sister in law of Mr. Ashish Sharma) and entities in which such individuals may have an interest as a part of the promoter group as defined under 2(1)(pp)(iv) of the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018.

The Securities & Exchange Board of India issued letter dated pursuant to the exemption having reference number SEBI/HO/CFD/RAC-DIL1/P/OW/2025/0000016897/1 dated June 24, 2025 has advised and ensure the followings,

- To classify and disclose Ms. Aditi Sharma and Ms. Deepti Sharma and the related entities as a part of promoter group as per the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 and inform them such inclusion as a promoter group member.
- Disclose its inability to obtain information about related members and related entities in the Offer Document.
- Applicable disclosures shall be made in the offer document based on the information as available in the public domain.
- An appropriate risk factor shall be included in the Offer Document with respect to the disclosures relating to the promoter group.
- Further, the exemption letter along with all your aforementioned communications shall be included in the material contracts and documents for inspection as disclosed in the offer document.

SECTION III- RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Red Herring Prospectus, including the risks and uncertainties summarized below, before making an investment in our Equity Shares. The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with the chapters titled “Our Business” and “Management’s Discussion and Analysis of Financial Positions and Results of Operations” beginning on page numbers 129 and 235, respectively, of this Draft Red Herring Prospectus as well as the other financial and statistical information contained in this Draft Red Herring Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in the section titled “Restated Financial Information” beginning on page number 200 of this Draft Red Herring Prospectus.

If any one or more of the following risks as well as other risks and uncertainties discussed in the Draft Red Herring Prospectus occurs, our business, financial position and results of our operation could suffer material adverse effects and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of investment. Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India, and is therefore subject to a legal and regulatory environment that may differ in certain respects from that of other countries.

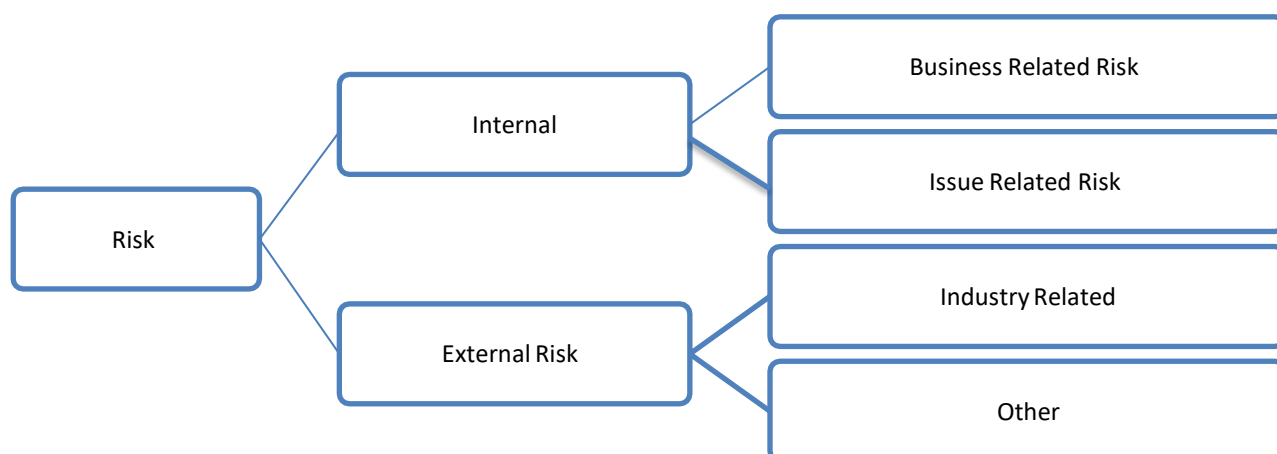
This Draft Red Herring Prospectus also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in the Draft Red Herring Prospectus. These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.

Materiality

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

- 1. Some events may not be material individually but may be material when considered collectively.*
- 2. Some events may have an impact which is qualitative though not quantitative.*
- 3. Some events may not be material at present but may have a material impact in the future.*

Classification of Risk Factors



Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context requires otherwise, the financial information of our Company has been derived from the Restated Financial Information.

The risk factors are classified as under for the sake of better clarity and increased understanding.

INTERNAL RISK FACTORS

COMPANY & BUSINESS-RELATED RISK FACTORS

- 1. The immediate relatives of our promoters, who are deemed to be a part of the Promoter Group under the SEBI ICDR Regulations have not provided consent, information or any confirmations or undertakings pertaining to themselves which are required to be disclosed as part of the Promoter Group in this Draft Red Herring Prospectus.***

Our Company requested Ms. Aditi Sharma and Ms. Deepti Sharma immediate relatives of our Promoter Ms. Smriti Sharma and Mr. Ashish Sharma, consequently who are deemed to be a part of the Promoter Group under the SEBI ICDR Regulations (“**Related Persons**”), to provide information, confirmations and undertakings in respect of themselves and their relevant entities, for being deemed to be considered as members of the Promoter Group. However, our Company, despite several attempts, could not establish communication with these Related Persons. Therefore, our Company, pursuant to its letter dated May 14, 2025 had sought an exemption from the inclusion of Relevant Persons in Promoter Group of our Company. SEBI, pursuant to its letter dated June 24, 2025 has directed our Company to include these Related Persons as part of Promoter Group of our Company and include applicable disclosures based on the information as available in the public domain.

In view of non-receipt of the relevant confirmations and undertakings from these mentioned Related Persons and in order to comply with the disclosure requirements specified under the SEBI ICDR Regulations pertaining to members of the Promoter Group of issuer companies, our Company has disclosed such details pertaining to these Related Persons in the section titled “*Our Promoters and Promoter Group*” on page 190 of this Draft Red Herring Prospectus only to the extent available and accessible to our Company from the publicly available information. However, given that certain of such undertakings and confirmations are based only on publicly available information published on websites, our Company has not been able to identify any body corporate in which 20.00% or more of the equity share capital is held by any of these mentioned Related Persons in which they are members and consequently, our Company has not been able to identify all entities which may be considered as a part of the Promoter Group of our Company and/or include disclosures in this Draft Red Herring Prospectus pertaining to any factual confirmations required to be made in relation to the Promoter Group members. There can be no assurance that all relevant and/or complete disclosures pertaining to these aforementioned Related Persons and their connected entities, as members of the Promoter Group of our Company are included in this Draft Red Herring Prospectus. To that extent, the incremental disclosures made in the section titled “*Our Promoters and Promoter Group – Our Promoter Group*” in relation to Relevant Persons and/or connected entities beginning on page 190 of this Draft Red Herring Prospectus, are limited and based on the publicly available information published.

- 2. Substantial portion of our revenues has been dependent upon our few clients (Top 10). The loss of any one or more of our major clients would have a material effect on our business operations and profitability.***

Our Company is engaged in providing IT Solutions, ERP Implementation and provide web, mobile and IoT applications. At present, the majority of our revenue from operations is concentrated towards a limited number of customers. The details of top customers and their revenue contribution for the last 3 years and stub period are as follows:

(Amount in Lakhs)

Particular	March 31, 2025	March 31, 2024	March 31, 2023
Top 1 Customers	1211.67	921.03	391.93
% of revenue from operations*	75.07	76.40	56.43
Top 10 Customers	1571.97	1192.48	667.76
% of revenue from operations*	97.39	98.91	96.15

**Please note that the % as shown in the tables above has been derived by dividing the total amount received from the said customer with the Revenue from operations of the company in the relevant year as mentioned in the Profit and Loss Statement as given in restated financials of the company.*

As our business is currently concentrated among relatively few customers, the loss of a significant clients would have a material effect on our financial results. We cannot assure you that we can maintain the historical levels of business from these clients or that we will be able to replace these clients in case we lose any of them. Furthermore, major events affecting our clients such as bankruptcy, change of management, mergers and acquisitions could impact our business. If any of our major clients becomes bankrupt or insolvent, we may lose some or all of our business from that client and our receivable from that client would increase and may have to be written off, impacting our income and financial condition.

We may experience reduction in cash flow and liquidity and our business would be negatively affected if we lose one or more of our major customers or if the amount of business from one or more of them is significantly reduced for any reason, including as a result of a dispute with or disqualification by a major customer. However, there were no past instances where we have

experienced any losses or decrease in revenue due to loss of any major client. For further information, please refer to the chapter titled “Our Business” on page 129 of this Draft Red Herring Prospectus.

3. Majority of our sales for the last 3 years is dependent majorly on Maharashtra. Any loss of business from may adversely affect our revenues and profitability.

Our Sales are dependent on majorly in state of Maharashtra. A substantial portion of our sales is derived from the state of Maharashtra. Revenue generated from Maharashtra constituted ₹1,103.18 lakhs (68.35%), ₹865.58 lakhs (71.80%), and ₹345.14 lakhs (49.70%) of our total revenue from operations for Fiscal 2025, 2024, and 2023, respectively, as per our Restated Financial Statements. Such concentration of revenue in some states may have an adverse effect. Further, drastic change in Taxes and other levies imposed by State Government as well as other financial policies and regulations, Political and deregulation policies, if changed, could harm business and economic conditions. For Further information, refer Geographical wise distribution of our revenue bifurcated on page no. 225 of the Red Herring Prospectus.

4. Substantial portion of our revenues has been dependent upon our software product i.e. HRevO. The loss of any one or more of our major clients would have a material effect on our business operations and profitability.

A significant portion of our revenues is reliant on our product, HRevO. Potential loss of any major client utilizing HRevO could have a material impact on our business operations and profitability. The loss of a significant clients would have a material effect on our financial results. The given below table set forth details of product wise revenue contribution for the fiscals 2025, 2024 and 2023:

(Amount in lakhs)

Products	March 31, 2025		March 31, 2024		March 31, 2023	
	Amount	In %	Amount	In %	Amount	In %
HRevO	852.13	52.79	739.24	61.32	285.25	41.07
OpsSuite	479.73	29.72	236.39	19.61	175.61	25.29
SCMPro	219.47	13.60	160.78	13.33	142.92	20.58
EduPro	62.76	3.89	69.19	5.74	90.73	13.06
Total	1614.09	100.00	1205.60	100.00	694.51	100.00

We cannot assure you that we can maintain the historical levels of business from these clients or that we will be able to replace these clients in case we lose any of them. Furthermore, major events affecting our clients such as bankruptcy, change of management, mergers and acquisitions could impact our business. If any of our major clients becomes bankrupt or insolvent, we may lose some or all of our business from that client and our receivable from that client would increase and may have to be written off, impacting our income and financial condition.

5. Our Company has in the past entered into related party transactions and may continue to do so in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our Company's financial condition and results of operations.

As on March 31, 2025, we have entered into related party transactions with our Promoter, Directors, Promoter Group Companies and Group Companies which are in compliance with sec 188 of the Companies Act, 2013, as per AS-18 and on an “arm’s length basis” except as disclosed below:-

- In the Property taken on rented by the Company from the Directors of the Company for its business operation as follows:

Sr. No.	Date of Agreement	Address of Property	Tenure	Consideration	Area	Purpose	Reason for not on Arm's Length basis	Compliance by the Company
Lease transaction made between the company and Promoters which are not at arm's length								
1.	No agreement has been entered	Plot no. 62-B, HSIDC, Sector 31, Faridabad, Haryana, India, 121002.	17th July 2023 to 31 July 2024	No rent charged by the promoters.	983 sq. ft.	Registered office	Rent has not been charged by the promoters. Hence, the transaction is not on arm's length	Section 188 compliance has been made by the Company by noting the same in the Board through passing of a Board Resolution.

							basis as it is not comparable with a transaction carried out with an unrelated party.	
2.	August 01, 2024	Unit No. 201, 2 nd floor, Tower B, Unitech CyberPark, Sector 39, Jharsa, Wazirabad, Gurugram, Haryana, 122001	For a period of 3 Years, from 01.08.2024 till 31.07.2027	Rs.1,00,000 Per Month (Rupees One Lakh Only)	4361sq. ft. with four parking Bay	Corporate Office	Rent charged by the promoters is lower than the prevailing market rates. Hence, the transaction is not on arm's length basis as it is not comparable with a transaction carried out with an unrelated party.	Section 188 compliance has been made by the Company by noting the same in the Board through passing of a Board Resolution.

- The company has converted current capital account of LLP to interest-free unsecured loan from its director i.e Manish Sharma o/s amounting of which Rs. 9.08 Lakhs as on March 31, 2025 which is repayable on demand. As the Loan is interest free the same in not at arm's length basis.
- As at March 31, 2025, there existed a potential conflict of interest between the Company and its associate entity, *Mobilise IE*, owing to overlapping business operations and common management interests. However, the Company has since acquired and taken over the business operations of *Mobilise IE* effective from July 19, 2025, through a structured business combination. Consequently, all potential areas of conflict have been resolved and no conflict of interest exists as on the date of the certificate, as confirmed by the Peer Reviewed Auditor certificate dated August 23, 2025.

We believe that all such transactions have been conducted on an arms-length basis except as stated above, we cannot assure you that we may not have achieved more favourable terms had such transactions been entered into with unrelated parties. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our business, prospects, results of operations and financial condition, including because of potential conflicts of interest or otherwise. Further, the summary detail of the Related Party Transaction entered by the company for the fiscal year ended on March 31, 2025, 2024 and 2023 as stated in the *Annexure XXVIII*.

6. Our Promoters play a vital role in the development and growth of our business operation. Any loss of their services or reduced involvement may adversely affect our business, operations, and financial condition.

Our Promoters, Mr. Ashish Sharma, Dr. Manish Sharma, and Mrs. Smriti Sharma, play a significant role in the management and operations of our Company and have considerable influence over our business decisions and strategy. Their industry knowledge, experience, and leadership are critical to our growth and future prospects. Any loss of their active involvement in our Company, whether due to unforeseen circumstances, personal reasons, or otherwise, may adversely affect our ability to develop new products, retain existing customers, and compete effectively with larger domestic and international players as well as unorganized solution providers.

Further, in our industry requires strong client relationships and trust, which are often built through the direct involvement of senior management. If our Promoters are unable to devote sufficient time and attention to our business, or if we are unable to retain and attract qualified managerial and technical personnel to fill such a gap, our operations, financial condition, and long-term prospects may be materially and adversely affected our business operations and financial condition.

7. *If we fail to attract and retain IT professionals, our promoters, directors and senior management we may not have the necessary resources to properly staff projects and failure to successfully compete for such IT professionals could adversely affect our business, financial condition and results of operations.*

Our success depends largely on the work of our IT professionals, our promoters, directors and senior management, our ability to attract and retain qualified IT professionals. We may face high attrition rates in the future. A significant increase in the attrition rate among skilled IT professionals with specialised skills could decrease our operating efficiency and productivity and could lead to a decline in demand for our software products. The competition for highly-skilled IT professionals may require us to increase salaries, and we may be unable to pass on these increased costs to our customers. This would increase our operational costs which may adversely affect our business, results of operations and financial condition.

We incur various employee benefits expense, including salaries and bonus, contribution to provident and other funds and staff welfare expenses. For the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, our employee benefits expense accounted to ₹ 428.38 Lakhs, ₹ 348.62 Lakhs and ₹ 179.50 Lakhs, respectively, representing for 43.15%, 43.84% and 38.24%, respectively, of our total expense for the respective year/period. For further details, kindly refer section titled "Restated Financial Statements" beginning on page 200 of this Draft Red Herring Prospectus.

In the last 3 F.Y, our company has fluctuating retention ratio which is as follows:

Attrition Rate			
Particulars	FY 2024-25	FY 2023-24	FY 2022-23
No. of Employees at start of	62	43	32
No. of Employees Joined	37	28	15
No. of Employees Left	10	9	4
No. of Employees at the End	89	62	43
Average No. of Employees	75	52	37
Attrition Rate %	13.33	17.30	10.81

Attrition rate of KMP and SMPs

In FY 2024-25, FY 2023-24, and FY 2022-23, there were no KMPs or SMPs in the Company. All KMPs and SMPs were appointed after March 31, 2025.

Our business is people driven and accordingly, our success depends upon our ability to attract, develop, motivate, retain and effectively utilize employees. Failure to hire, train and retain employees in sufficient numbers could have a material adverse effect on our business, results of operations and financial condition. Companies engaged in the information technology industry are required to provide a greater deal of employee satisfaction and morale through providing incentives. Further, failure to retain to employees would increase our hiring, reskilling, upskilling and training costs and could have an adverse effect on our ability to complete all contracts in a timely manner, meet customer objectives and expand our business.

Our operations are manpower intensive and we are currently employing a considerable number of personnel as part of our business offerings to sustain our growth. Our success is substantially dependent on our ability to train, attract and retain employees. Further, we spend time and resources in training the employees that we recruit. We cannot assure you that we will be able to meet our overall employee requirements in the future, retain sufficient skilled employees, increase the number of our employees in a consistent manner or retain our existing workforce at appropriate wages, which may adversely impact the way we currently conduct our business.






8. *Our trademarks related to our company logo and products are pending and we do not own the trademark legally as on date. We may be unable to adequately protect our intellectual property. Furthermore, we may be subject to claims alleging breach of third-party intellectual property rights.*

We have applied for registration of our company logo and certain product names under Class 42 of the Trade Marks Act, 1999. As of the date of this document, these trademarks are under process and have not been granted registration. Accordingly, we do not currently enjoy the statutory protections that are available to owners of registered trademarks under Indian law.

Furthermore, the names of two of our products—OpsSuite (previously known as BizPro) and HRevO (previously known as HRPro)—have recently been changed as a strategic decision of our Board, with the intent to apply and secure for intellectual property rights over the updated product names. Applications to secure these rights are made and under process as on date.

There can be no assurance that we will be able to register the trademark under class 42 in future or that, third parties will not infringe our intellectual property, causing damage to our business prospects, reputation and goodwill. Further, we cannot assure you that any application for registration of our trademark in future by our Company will be granted by the relevant authorities in a timely manner or at all. We may need to litigate in order to determine the validity of such claims and the scope of the proprietary rights of others. Any such litigation could be time consuming and costly and the outcome cannot be guaranteed. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our intellectual property.

The details and status of the logos are as follows:

Sr. No.	Description	Application is in the name of	Application/Registration Number/Mark/Label	Trademark Type	Class	Applicable Laws	Issuing Authority	Date of Issue/Applcation	Status
1.	Registration for Trademark	Mobilise App Lab Private Limited	6873988		42	Trademark Act, 1999	Trademark Registry, Delhi	February 24, 2025	Formality Chk Pass
2.	Registration for Wordmark	Mobilise App Lab Private Limited	6923003	Mobilise App Lab	42	Trademark Act, 1999	Trademark Registry, Delhi	March 25, 2025	Formality Chk Pass
3.	Registration for Trademark	Mobilise App Lab Limited	7109454		42	Trademark Act, 1999	Trademark Registry, Delhi	July 10, 2025	Formality Chk Pass
4.	Registration for Trademark	Mobilise App Lab Limited	7105490		42	Trademark Act, 1999	Trademark Registry, Delhi	July 08, 2025	Formality Chk Pass
5.	Registration for Trademark	Mobilise App Lab Limited	7109328		42	Trademark Act, 1999	Trademark Registry, Delhi	July 09, 2025	Formality Chk Pass
6.	Registration for Trademark	Mobilise App Lab Limited	7107074		42	Trademark Act, 1999	Trademark Registry, Delhi	July 09, 2025	Formality Chk Pass

9. Our Company may incur penalties or liabilities for delays in filings with certain provisions of the GST Act, Income Tax Act, and other applicable laws in the last 5 Years.

Our Company has incurred penalties or liabilities for delays in filing returns with certain provisions including lapses/ delays in certain filings and/or erroneous filing/ non-filing of e-forms under GST Act, Income Tax Act, and other applicable laws to it in the past years. Such delay Compliances/ erroneous filing/ may incur the penalties or liabilities which may affect the results of operations and financial conditions of the company in the near future.

The details of late filings in past 3 years are given below:

GSTIN/ PAN/TAN of the Taxpayer	Financial Year	Return Month	Return Type	Due Date	Filing date	Delayed number of days
Delay in Filing in GST Return of Mobilise App Lab LLP*¹						
06AAWFM5796P1ZY	2023-24	Sep-23	GSTR-3B	20-10-2023	25-11-2023	-36
06AAWFM5796P1ZY	2023-24	Oct-23	GSTR-3B	20-11-2023	09-12-2023	-19

06AAWFM5796P1ZY	2023-24	Nov-23	GSTR-3B	20-12-2023	29-12-2023	-9
06AAWFM5796P1ZY	2023-24	Dec-23	GSTR-3B	20-01-2024	31-01-2024	-11
06AAWFM5796P1ZY	2023-24	Jan-24	GSTR-3B	20-02-2024	26-02-2024	-6
06AAWFM5796P1ZY	2024-25	Apr-24	GSTR-3B	20-05-2024	03-06-2025	-379
06AAWFM5796P1ZY	2024-25	May-24	GSTR-3B	20-06-2024	03-06-2025	-348
06AAWFM5796P1ZY	2024-25	June-24	GSTR-3B	20-07-2024	03-06-2025	-318
06AAWFM5796P1ZY	2024-25	July-24	GSTR-3B	20-08-2024	03-06-2025	-287
06AAWFM5796P1ZY	2024-25	Aug-24	GSTR-3B	20-09-2024	03-06-2025	-256
06AAWFM5796P1ZY	2024-25	Sep-24	GSTR-3B	20-10-2024	03-06-2025	-226
06AAWFM5796P1ZY	2024-25	Oct-24	GSTR-3B	20-11-2024	03-06-2025	-195
06AAWFM5796P1ZY	2024-25	Nov-24	GSTR-3B	20-12-2024	03-06-2025	-165
06AAWFM5796P1ZY	2024-25	Dec-24	GSTR-3B	22-01-2025	03-06-2025	-132
06AAWFM5796P1ZY	2024-25	Jan-25	GSTR-3B	20-02-2025	03-06-2025	-103
Delay in Filling in GST Return of Mobilise App Lab Limited^{*2}						
06AARCM0780D1ZG	2023-24	Sep-23	GSTR-3B	20-10-2023	27-10-2023	-7
06AARCM0780D1ZG	2023-24	Mar-24	GSTR-3B	20-04-2025	24-04-2025	-4
Delay in Filling of Income Tax-TDS of Mobilise App Lab LLP^{*2}						
RTKM11060A	2022-23	Sep-22	TDS (26Q)	31-10-2022	16-12-2022	-46
RTKM11060A	2022-23	Mar-23	TDS (24Q)	31-05-2023	01-06-2023	-1
RTKM11060A	2023-24	Sep-23	TDS (26Q)	31-10-2023	04-11-2023	-4
RTKM11060A	2023-24	Mar-24	TDS (24Q)	31-05-2024	01-06-2024	-1
Delay in Filling of Income Tax-TDS of Mobilise App Lab Limited^{*2}						
RTKM17780A	2023-24	Sep-23	TDS (26Q)	31-10-2023	04-11-2023	-4
RTKM17780A	2023-24	Dec-23	TDS (24Q)	31-01-2024	24-02-2024	-24
RTKM17780A	2024-25	June-24	TDS (24Q)	31-07-2024	05-08-2024	-5
RTKM17780A	2024-25	June-24	TDS (26Q)	31-07-2024	03-08-2024	-3
RTKM17780A	2024-25	Dec-24	TDS (24Q)	31-01-2025	15-02-2025	-15

Notes: -

^{*1}The Mobilise App Lab LLP was converted into Mobilise App Lab Private Limited on July 17, 2023. The Company filed an application for cancellation of GST registration of the LLP on March 6, 2024 and the Department cancelled the registration on February 7, 2025 with effect from January 7, 2025.

^{*2}*Reason for Delays:* The delays were primarily attributable to certain weaknesses and lags in our internal controls, which further contributed to inefficiencies and delays in execution and filings of returns. Our company acknowledge these shortcomings and are actively addressing them to ensure that such delays do not occur in the future. Company has taken steps to address and reduce these delays by hiring CS and CFO.

Further we confirm that if any action is initiated by the competent authority in the future our Company will comply with the same.

The delays were primarily attributable to certain weaknesses and gaps in our internal controls, which contributed to delays in execution and filing of returns. Our Company acknowledges these shortcomings and is actively addressing them to ensure such delays do not recur in the future. The Company has taken steps to strengthen its processes by appointing a Company Secretary and a Chief Financial Officer.

10. Our Restated Financial Statements are Prepared and Signed by the Peer Review Chartered Accountants who is not Statutory Auditors of our Company.

The Restated Financial Statements for the financial years ended March 31 2025, March 31 2024 and March 31, 2023 have provided by Peer Reviewed Chartered Accountants M/s J V A and Associates, having FRN 026849N who is not Statutory Auditor of our Company. Our Statutory Auditor M/s Ankit Vijay & Co. has received peer review certificate dated August 08, 2025.

11. Our Company has not complied or delayed in compliances with some statutory provisions of the Companies Act 2013. Such non-compliance and delayed compliance may attract penalties against our company which could impact the financial position of us to that extent.

Our Company have made delays in compliance with certain statutory provisions of the Companies Act, 2013. Such delayed filings may attract penalties and prosecution against the Company and its directors, which could impact the financial position of the Company to that extent. List of delays made in the last 3 years are as follows:-

Sr. No.	LLP/ Company	Form	SRN	Date of Event	Due Date	ROC Extension	Filing Date	No. of Days by delay has happened	Normal Fees (In Rs.)	Additional Fees (In Rs.)
FY 2022-23										
01.	Mobilise App Lab LLP	Form 8	Not Applicable	Not Applicable	30/10/2023	Not Applicable	Not applicable to the Company, as it underwent conversion from an LLP to a Private Company on July 17, 2023. The financial statements have been filed by the Company in Form URC-1.	Not Applicable	Not Applicable	Not Applicable
FY 2023-24										
01.	Mobilise App Lab Private Limited	MGT-14	AB5296080	Special Resolution passed at the EGM held on 04/03/2024	03/04/2024	No	03/07/2025	456	600.00	7200.00
02.		MSME for 17/07/2023 to 30/09/2023	AB6193472	30/09/2023	31/10/2023	No	22/08/2025	661	0	0
FY 2024-25										
01.	Mobilise App Lab Private Limited	MSME for 01/10/2023 to 31/03/2024	AB6193588	31/03/2024	30/04/2024	No	22/08/2025	479	0	0
02.		DPT-3	AB6211343	31/03/2024	30/06/2024	No	23/08/2025	419	600.00	7200.00
03.		MSME for 01/04/2024 to 30/09/2024	AB6193588	30/09/2024	31/10/2024	No	22/08/2025	295	0	0

04.	SH-7	AB2651898	Ordinary Resolution passed at the EGM held on 03/01/2025	03/02/2025	No	08/02/2025	5	279000	1494.64286
		EE0087462		03/02/2025	No	08/02/2025	5	0	0

There may be recurrences of similar discrepancies in the future that could subject our company to penal consequences under applicable laws. Any such action may adversely impact our business, reputation, and results of operation. However, we confirm that if any action is initiated by the competent authority in the future the Company will comply with the same.

Reason for delays: The delays were primarily attributable to the absence of a dedicated compliance officer and a compliance consultant in the company. To address these issues, our company has taken proactive steps by appointing a dedicated compliance officer and consultant, to rectify instances of non-compliance and delay filings.

Further, the small size of the company and the limited availability of resources at the time resulted in certain compliances being inadvertently overlooked. Additionally, there were certain lags and weakness in our internal controls, which further contributed to inefficiencies and delays in execution. Our company acknowledge these shortcomings and are actively addressing them to ensure that such delays do not occur in the future. Company has taken steps to address and reduce these delays by hiring CS, CFO and Compliance consultants.

12. Our Business is Substantially Dependent on Intangible Assets, i.e Computer's Software, and Any Impairment, Devaluation or Erosion of Such Assets Could Materially and Adversely Affect Our Financial Condition, Results of Operations and Prospects.

The financial statements of the Issuer Company's reflects limited tangible assets as compared to its overall revenue with a significant portion of its assets comprising intangible assets such as Computer's Software. Any impairment, devaluation, or inability to monetize these intangible assets could materially and adversely affect the financial condition and results of operations of the Company. Since the Company's business model heavily relies on the continued value and protection of these intangible assets, any erosion of the same—arising from technological disruptions, increased competition, regulatory changes, or adverse market conditions—may significantly impact the Company's profitability and long-term growth prospects. The details of the total tangible assets and intangible assets as compared to total revenue are as follows:

Particulars	F.Y 24-25 (₹ in lakh)	% of revenue	F.Y 23-24 (₹ in lakh)	% of revenue	F.Y 22-23 (₹ in lakh)	% of revenue
Tangible Assets	99.61	6.14%	56.64	4.67%	23.82	3.34%
Intangible Assets (Software)	358.21	22.06%	164.39	13.55%	44.34	6.23%
Total Revenue	1,623.61		1,213.34		712.19	

13. Our Company has given guarantee of ₹ 250.00 Lakhs out of which ₹ 91.29 Lakhs is outstanding as on July 31, 2025 in respect to the loan taken by our Promoters i.e. Mr. Ashish Sharma. We cannot assure that there will be no default on their part in the future.

The company has provided guarantee for the loan taken by our Promoter, Mr. Ashish Sharma in respect to the loan taken by the promoter in the financial year 2023-24 worth ₹ 250.00 Lakhs. The contingent liability standing as per the restated standalone audited financial statement as on March 31, 2025 is ₹ 101.18 Lakhs that leads to the corporate guarantee. Out of the said loan, ₹91.29 Lakhs remained outstanding as on July 31, 2025. Other than this, our Company does not have any contingent liability as per the Restated Standalone Financial Statements.

In the event of any default by our Promoter, the company would have to pay off the amount to the Bank if our promoters unable to pay the debt, which would impact company's cash flows and financial position. If any default commits by our promoters, it may affect our business. Additionally, this could lead to a deterioration in company's relationship with the banks extending the loan to the company, making it harder for our company to secure loans in the future. This could, in turn, impact company's ability to raise capital and grow company's business in the long run. However, as on date no default has been made by the promoter in repayment of this loan by our promoter as stated above has been incurred.

14. Significant disruptions in our information technology systems or breaches of data security could affect our business and reputation.

We may be exposed to various cyber threats that could adversely impact our business operations, reputation, and financial condition. These threats include phishing and Trojan attacks targeting our customers, where fraudsters attempt to extract sensitive account information or infect devices with malicious code; hacking attempts aimed at disrupting our infrastructure and causing reputational damage; data theft, which may occur internally through individuals with authorized access or externally through unauthorized cyber intrusions; and advanced persistent threats, wherein an attacker gains prolonged unauthorized access to our systems. In the event of such cyber incidents, particularly during periods of declining demand for our products, our business performance and financial health may be materially affected. While we have implemented strong data security systems and protocols to protect the personal, financial, and confidential information of our clients and employees, our systems may still be vulnerable to breaches—either from within or outside the organization. Any such breach could result in the unauthorized access, misuse, or exposure of sensitive data, potentially leading to legal proceedings, regulatory penalties, and reputational harm. Although, our company has not faced any data theft or unauthorized cyber intrusions.

Further, our company has achieved recognized quality certifications, including CMMI Level 3, ISO 27001:2022, and ISO 9001:2015—demonstrating our commitment to a secure operational environment—the risks associated with cyber threats remain an ongoing concern.

15. We have experienced negative cash flows in investing and financing activities and any negative cash flows in the future could adversely affect our financial conditions and results of operations.

Our Company had negative cash flows from our investing activities as well as financing activities in all of the three previous financial year(s) as per the Restated Audited Standalone Financial Statements and the same are summarized as under:

(Figures in Lakhs)

Particulars	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
Cash Flow from/ (used in) Investing Activities	(346.33)	(204.22)	(61.37)
Cash Flow from/ (used in) Financing Activities	(27.58)	(129.84)	(26.17)

16. Any failure to maintain satisfactory performance of our software infrastructure, particularly those leading to disruptions in our services, could adversely affect our business and reputation, and our business may be harmed if our software infrastructure or software is damaged or otherwise fails or becomes obsolete.

As part of our business offerings, we are dependent on time-to-time enhancements in our ERP Solutions. Any system interruptions that result in the unavailability or slowdown of our solutions and the disruption in our services, could reduce the volume of our business and make us less attractive to users. Our software infrastructure is vulnerable to damage or interruption from human error, fire, power loss, telecommunications failure, physical break-ins or other attempts at system sabotage, vandalism, natural disasters, and other similar events. Further, our security practices may be insufficient, and third parties may breach our systems through trojans, spyware, ransomware, denial of service attacks or other malware attacks, or breaches, intentional or not, by our employees or third-party service providers, which may result in unauthorized use or disclosure of information. Any leakage of sensitive information could lead to a misuse of data, violate applicable privacy, data security and other laws, cause significant legal and financial risks and negative publicity, and adversely affect our business and reputation.

Our future success will depend on our ability to adapt our solutions to the changes in technologies and user behaviour. In order to attract and retain clients and compete against our competitors. Any changes in software, or evolution of technology towards our solutions are unable to combat, could degrade the functionality of our services. If we fail to keep up with these changes to remain competitive, our future success may be adversely affected.

17. Software Product development is a long, expensive and uncertain process and our current expenditure in product development may not provide a sufficient or timely return.

The development of our IT software solutions is inherently complex, time-consuming, and capital-intensive. This process demands significant investments in technology, talent, and infrastructure, while the returns on such investments often take

considerable time to materialize. Our objective is to improve product efficiency, scalability, and user experience by unifying capabilities that were previously delivered through multiple separate solutions.

However, investment in new technologies, processes, and platforms carries inherent risk, as commercial viability is influenced by factors such as the level of innovation, customer adoption, competitive dynamics, and the effectiveness of our marketing and distribution strategies. If revenue growth does not keep pace with the costs associated with these efforts, our operating results may be adversely impacted. To maintain our competitive position in a rapidly evolving industry, we must continue allocating substantial resources to research and development. Nonetheless, there can be no assurance that these investments will yield significant revenues in the near term—or at all. Additionally, even if new offerings achieve commercial success, their profitability and operating margins may differ from those of our existing solutions, potentially affecting overall financial performance.

To know more about the enhancement of the software product, please refer page 74 of the Draft Red Herring Prospectus for Object of the Issue.

18. *Competition from Domestic, International, and Unorganized Sector Players May Adversely Affect Our Business Operations*

Our Company operates in the highly competitive ERP solutions sector, which is characterized by the presence of both organized players, including large domestic and international technology companies, and a significant number of unorganized players. Many of these unorganized players operate at relatively lower cost structures and offer products and services at more economical price points, primarily targeting cost-sensitive customers. Their ability to deliver low-cost solutions and attract customers who prioritize pricing over product reliability or scalability may adversely impact our market share, margins, and pricing flexibility.

Further, the ERP industry is manpower intensive, and the availability of cost-effective skilled and semi-skilled manpower in the unorganized segment enables smaller players to operate with reduced overhead costs. This may result in heightened pricing pressure and increased competition for our Company. If we are unable to continuously upgrade our offerings, demonstrate superior value, or compete effectively with such players, it could have a material adverse effect on our business operations, financial condition, and results of operations.

19. *Our business handles sensitive client information, and any unauthorized access or cyber-attack could impact our operations, reputation, and financial condition.*

Our business handles sensitive client information, including financial and operational data. Safeguarding this information is essential to maintain client trust and comply with legal and contractual requirements. While we have not experienced any data leaks or security breaches in the past three years and have implemented security measures such as access controls, encryption, regular audits, employee training, and monitoring, our systems may still be vulnerable to cyber-attacks, hacking, or unauthorized access.

Any breach or perceived security issue could result in financial loss, reputational damage, regulatory penalties, or client claims, which could materially and adversely affect our business, results of operations, and financial condition.

20. *We could be harmed by employee misconduct or errors that are difficult to detect and any such incidence could adversely affect our financial condition, results of operations and reputation.*

Employee misconduct or errors could expose us to business risks or losses and cause serious harm to our reputation. Such employee misconduct includes misbehaviour with customers, hiding unauthorized activities, failure to follow our operational standards and processes, failure to deliver solutions and improper use of confidential information. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be effective in all cases. Our employees may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected.

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

Our customers often rely on our support team for assistance in using our services, resolving post-deployment issues, and receiving ongoing technical support. Providing timely and effective support is essential to maintaining customer satisfaction,

retention, and long-term relationships. If we fail to allocate adequate resources or are otherwise unable to meet our customers' support needs, it could negatively impact customer retention and discourage potential customers from adopting our services.

We may also face challenges in scaling our support operations to meet short-term spikes in demand or in adapting our support offerings to match evolving customer expectations and competitive benchmarks. A significant increase in support requirements without a proportional rise in revenue could lead to higher operational costs and adversely affect our business, financial performance, and results of operations.

Any decline in the quality of our customer support—or a perception of inadequate service—could damage our brand reputation and have a material adverse effect on our business and financial condition.

22. *Our insurance coverage may not be adequate to protect us against certain operating hazards and this may have a material adverse effect on our business.*

While we maintain insurance coverage in accordance with industry standards, including policies for Commercial General Liability, Cyber Security Insurance, and Information and Network Technology Errors and Omissions (Claims Made and Reported) Insurance. There can be no assurance that such insurance will be adequate or available to cover all potential risks and liabilities associated with our operations. Certain types of losses, such as those arising from force majeure events, acts of God, terrorism, political instability, cyber-attacks, or other unforeseeable events, may not be covered under our current insurance policies or may be subject to high deductibles, coverage limits, or exclusions.

Although we have not made any insurance claims during the last three financial years, the possibility of a significant loss or liability in the future cannot be ruled out. In the event of any significant uninsured or underinsured loss or liability, our financial condition, results of operations, and business prospects could be materially and adversely affected. Furthermore, any material increases in insurance premiums or our inability to obtain adequate insurance coverage on commercially reasonable terms may also adversely impact our operations.

23. *Competitive pricing pressure may limit our ability to maintain or increase our product prices, potentially leading to a decline in revenue, gross margin, and profitability. This may materially and adversely impact our business, cash flows, financial condition, and results of operations.*

Competitive pricing from our rivals—such as their ability to lower prices for similar products—may reduce our revenues and profits. Additionally, failing to adhere to our retail price guidelines may harm our brand value and public perception. To counteract pricing pressure, we may attempt to negotiate lower development and other related costs. However, we cannot guarantee that we will successfully avoid future pricing pressures or fully offset their impact through operational efficiencies, cost-effective sourcing, or other initiatives. If these efforts do not maintain or increase our margins and revenues, our business, financial condition, and results of operations could be adversely affected.

24. *Failure to update and enhance our existing products in a timely manner to keep pace with industry developments could adversely impact customer satisfaction and, in turn, negatively affect our operating results.*

Changing customer expectations, evolving software development standards, and frequent shifts in government policies related to digitization require us to consistently adapt and respond to industry demands. Our success depends on our ability to anticipate these changes and effectively design, develop, test, market, and support new software solutions, as well as enhance existing ones, in line with regulatory and market requirements.

To meet customer needs and remain competitive, it is essential that we continuously improve our product offerings and ensure compliance with the latest industry and regulatory standards. Failure to do so in a timely and effective manner—or to appropriately position and price our products—may result in reduced customer interest, lower sales, and non-renewal of existing software support contracts. These renewals are critical to sustaining and growing our business.

If the market for our software solutions does not expand as expected, grows at a slower pace, or becomes more competitive, we may face difficulties in effectively promoting our current offerings, successfully launching new solutions, and delivering timely implementations. These challenges could adversely impact our business performance, growth prospects, and overall financial condition.

25. *Our business relies on skilled personnel, and any manpower unrest, salary pressures, or inability to retain talent could adversely impact our operations and financial performance.*

Our business is highly dependent on skilled manpower, making it vulnerable to disruptions arising from employee-related issues. Work stoppages, strikes, or any form of manpower unrest could adversely affect our operations, potentially leading to delays in software development, implementation, client support, or other critical processes.

Additionally, demands for higher salary, statutory increases in minimum salary, or rising competition for skilled professionals could increase our operating costs, impacting profit margins and overall financial performance. The ability to attract and retain skilled personnel on commercially viable terms is essential for sustaining and expanding our business. Failure to hire or retain qualified employees, or a tightening of the labour market, could create operational challenges and hinder our growth.

Although, we have not experienced any significant employees related disruptions to date, we cannot assure that such events will not occur in the future. Any such occurrence could have a material adverse impact on our business, results of operations, and financial condition.

26. *Changes in technology may render our current technologies obsolete or require us to make substantial investments.*

Modernization and technology up gradation is essential to reduce costs and increase the output. Our technology and machineries may become obsolete or may not be upgraded timely, hampering our operations and financial conditions and we may lose our competitive edge. Although we believe that we have installed updated technology, we shall continue to strive to keep our technology, plant and machinery in line with the latest technological standards. In case of a new found technology in the industry in which we operate, we may be required to implement new technology or upgrade the equipment employed by us. Further, the costs in upgrading our systems are significant which could substantially affect our finances and operations.

27. *Our success depends largely upon the knowledge and experience of our Promoters, Key Managerial Personnel and senior management. Any loss of these personnel or our ability to attract and retain them may adversely affect our business, operations and financial condition.*

Our success heavily relies on the continued services of our promoters, key managerial personnel and senior management team. Since these individuals are not bound by employment or non-competition agreements, we cannot guarantee their retention or the retention of other executive officers. The loss of any senior management or executive officers could negatively impact us. The market for such qualified professionals is competitive, and our efforts to attract and retain them may not always succeed. Additionally, our success depends partly on key client relationships established by our senior management. Losing these team members could jeopardize our ability to maintain or renew these crucial relationships.

If we cannot retain our promoters, key managerial personnel and senior management, our business, operational results, and financial condition may suffer. Moreover, if our promoters, key managerial personnel, or senior management engage in promoting other companies or ventures, their attention may be diverted, potentially affecting our efficiency and profitability. Replacing these individuals could incur additional costs, or we might be unable to replace them at all, which could adversely affect our business operations and our ability to manage and expand our business.

28. *The discontinuation of specific independent certifications or accreditations for services could negatively impact our business operations.*

Our Company relies on certifications and accreditations from independent agencies and complies with quality standards. We currently hold key certifications such as ISO 9001:2015, ISO27001:2022 and CMMI Level 3, which demonstrate our adherence to recognized benchmarks in information security, IT solutions, and software development practices.

Also, our company has undergone and successfully cleared multiple Vulnerability Assessment and Penetration Testing (VAPT) audits, by a CERT-In empanelled organization, where the application was found free from OWASP vulnerabilities and cleared critical, high, and medium risk assessments. These audits are conducted on a case-to-case basis, depending on client requirements, to ensure robust security and compliance for every engagement.

Any failure to meet applicable quality standards, or a refusal by certification bodies to grant or renew these accreditations, could have a negative impact on our business operations and financial performance. Although we have not encountered any such issues to date that have materially affected our business, financial condition, or results of operations, we cannot rule out the possibility of such events occurring in the future.

29. *Our business is operating under various laws which require us to obtain approvals from the concerned statutory/regulatory authorities in the ordinary course of business and our inability to obtain, maintain or renew requisite statutory and regulatory permits and approvals for our business operations could materially and adversely affect our business, prospects, results of operations and financial condition.*

Our business requires us to obtain and renew from time-to-time certain approvals, licenses, registrations and permits. For further details, see “Government and Other Statutory Approvals” on page 251. The approvals, licenses, registrations and permissions under various regulations, guidelines, circulars and statutes regulated by various authorities may contain conditions, some of which could be onerous. There can be no assurance that the relevant authorities will issue these approvals or licenses in a timely manner, or at all. In the event of any unanticipated delay in receipt of such approvals, it will have an adverse impact on our business operations. “The Company has applied for a name change from ‘Mobilise App Lab Private Limited’ to ‘Mobilise App Lab Limited’ under the Employees’ State Insurance Act and the Employees’ Provident Funds Act in the respective registration certificates. Additionally, six trademark applications have been filed by the Company. However, there is no assurance that the registrations will be granted on time, which may potentially lead to legal disputes.

Our Company is yet to file an application for name change from ‘Mobilise App Lab Private Limited’ to ‘Mobilise App Lab Limited’ in the IEC and ISO certificates obtained by the Company. Failure by us to receive the renewed application or maintain or obtain the required permits or approvals at the requisite time may result in the interruption of our operations and may have an adverse effect on our business, financial condition and results of operations. Further, we cannot assure that the approvals, licenses, registrations and permits issued to us would not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Any failure to renew the approvals that have expired or apply for and obtain the required approvals, licenses, registrations or permits, or any suspension or revocation of any of the approvals, licenses, registrations and permits that have been or may be issued to us, may impede our operations. For further details, see “Government and Other Statutory Approvals” on page 251 of this Draft Red Herring Prospectus. In the event that we are unable to obtain such approvals in a timely manner or at all, our business operations may be adversely affected. We may be involved in any environmental legal proceedings in the course of our business due to non-compliances with terms and conditions of regulatory approvals or authorizations.

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

Our Company relies on certain third-party technologies and platforms—such as cloud infrastructure provided by external vendors—to deliver our solutions to clients. While our in-house team develops and customizes products and technologies for client-specific needs, the underlying infrastructure or certain components may be owned or controlled by third parties or our clients themselves. If we are unable to secure on reasonable terms, it could limit our ability to deliver or enhance certain offerings, increase our operational costs, and adversely affect our profitability and ability to compete effectively.

31. *Our company’s Board of Directors and KMP’s do not have experience of listed companies.*

Our company’s Board of Directors consists of both executive, non-executive directors and KMP’s. Some of our directors and KMP’s do not have any or negligible experience of listed companies. This inexperience gives rise to risks including but not limited to compliance risk making us more prone to fines and penalties or notices from regulatory authorities which in turn give rise to reputational risk and governance risk. Furthermore, directors and KMP’s may not able to provide effective guidance or give erroneous disclosures or intimation as required due to lack of experience.

32. *Our results of operations and cash flows could be adversely affected if the Company are unable to collect the dues and receivables from the clients.*

Our Company’s financial performance, cash flows, and overall business operations could be impacted if we are unable to collect dues and receivables from clients in a timely manner or to invoice for unbilled services. Any failure to collect outstanding payments may result from various factors, including clients financial difficulties, disputes over services rendered, or delays in client approvals for invoicing. Such delays or non-payments could lead to a reduction in available working capital, affecting the Company’s ability to meet its short-term financial obligations, fund operations, or invest in growth opportunities. Persistent issues in collecting dues and invoicing may result in strained client relationships, and potential reputational damage, thereby affecting the Company’s long-term profitability and growth prospects.

33. Our Promoters and members of the Promoter Group will continue jointly to retain majority control over our Company even after the Issue which will allow them to determine the outcome of matters submitted to shareholders for approval.

Following this Issue, our Promoters and members of the Promoter Group will collectively hold 70.65 % of our post-issue equity share capital. As a result, they will continue to exercise significant influence over the Company, including the ability to control matters requiring shareholder approval—such as the appointment of directors—subject to the provisions of the Companies Act, 2013 and our Articles of Association. This concentration of ownership may limit the ability of other shareholders to influence corporate decisions and could potentially delay, deter, or prevent a change in control of the Company. Additionally, our Promoters may, at times, take decisions that may not align with the interests of other shareholders or creditors. While such decisions will be made in accordance with applicable laws, we cannot assure that they will not adversely impact our business operations, financial performance, or the market price of our Equity Shares.

34. The average cost of acquisition of Equity Shares by our Promoters is lower than the issue price.

Our Promoters' average cost of acquisition of Equity Shares in our Company is lower than the Issue Price of the shares proposed to be offered through this Draft Red Herring Prospectus. For further details regarding average cost of acquisition of Equity Shares by our Promoters in our Company, please refer the below mentioned table:

The average cost of acquisition per Equity Share to our Promoters as at the date of this Draft Red Herring Prospectus is:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
Mr. Ashish Sharma	49,00,000	0.14
Mrs. Smriti Sharma	9,80,000	(0.61)
Dr. Manish Sharma	7,00,000	0.14

Notes: -

- The average cost of acquisition of Equity Shares has been calculated by taking into account the amount paid by them to acquire Shares allotted to them as reduced by amount received on sell of shares i.e., net of sale consideration is divided by net quantity of absolute shares acquired.
- Average cost of acquisition of Equity Shares is certified by the Peer Review Auditor M/s. JVA & Associates., Chartered Accountant having Peer Review Registration No. 014677 vide certificate dated August 23, 2025 having UDIN No. 25518200BMKSLO2299.

35. We have issued Equity Shares during the preceding twelve months at a price which is below the Issue Price.

We have issued Equity Shares in the last 12 months at a price which is lower than the Issue Price, as set out in the table below. For further details, see "Capital Structure" at page 61 of this Draft Red Herring Prospectus.

Right Issue (Ratio 99:1): Equity shares on February 17, 2025: -

S. No.	Name of Person	No. of Shares Allotted	Issue Price
1.	Mr. Ashish Sharma	69,300	10
2.	Mrs. Smriti Sharma	19,800	10
3.	Dr. Manish Sharma	9,900	10
	Total	99,000	

Bonus Issue (Ratio 19:1): 19,00,000 Equity Shares on February 28, 2025 :-

S. No.	Name of Person	No. of Shares Allotted	Issue Price
1.	Mr. Ashish Sharma	13,30,000	Nil, on account of Bonus Issue
2.	Mrs. Smriti Sharma	3,80,000	Nil, on account of Bonus Issue
3.	Dr. Manish Sharma	1,90,000	Nil, on account of Bonus Issue
	Total	19,00,000	

Bonus Issue (Ratio of 5:2): 50,00,000 Equity Shares on July 14, 2025 :-

S. No.	Name of Person	No. of Shares Allotted	Issue Price
1.	Mr. Ashish Sharma	35,00,000	Nil, on account of Bonus Issue
2.	Mrs. Smriti Sharma	7,00,000	Nil, on account of Bonus Issue
3.	Dr. Manish Sharma	5,00,000	Nil, on account of Bonus Issue
4.	Mr. Ganesh Chandra Sharma	1,00,000	Nil, on account of Bonus Issue
5.	Mr. Kamal Kishor Sharma	1,00,000	Nil, on account of Bonus Issue
6.	Mr. Kripa Shanker Sharma	50,000	Nil, on account of Bonus Issue
7.	Mrs. Kusum Lata Sharma	50,000	Nil, on account of Bonus Issue
	Total	50,00,000	

36. The objects of the issue, for which we are raising funds, are based on our management's estimates and have not been appraised by any bank, financial institution, or independent agency. The deployment of funds in the project is entirely at our discretion, following the parameters outlined in the chapter titled "Objects of the Issue."

The fund requirements and deployment, as detailed in the "Objects of the Issue" section on page 74 of this Draft Red Herring Prospectus, are based on management's estimates and have not been appraised by any bank, financial institution, or independent agency. These requirements align with our current business plan, which may change due to the competitive and dynamic nature of our industry. As a result, our business plan and corresponding fund requirements may be revised. The deployment of funds, as stated in the "Objects of the Issue" chapter, is at the discretion of our Board of Directors and is not subject to external monitoring.

Furthermore, we cannot guarantee that the actual costs or implementation schedule outlined in the "Objects of the Issue" chapter will not differ from our estimates. Variations may occur due to factors beyond our control. Such events could delay our business plans and adversely affect our expected revenues and earnings.

37. We have relied on third-party industry sources i.e D&B Report, and any inaccuracies in or reliance on such information may adversely affect investor perception.

This Draft Red Herring Prospectus contains information derived from third-party industry publications and We have given extracts from the report titled "IT-BPM Solutions with focus on Indian Software as a Service (SaaS) Market" dated July 29, 2025 prepared and issued by Dun & Bradstreet Information Services India Private Limited ("D&B India"). The D&B Report was paid by us exclusively in connection with this Offer. Other than for such commissioning, neither our Company, Group Companies, Promoters, Directors, Key Managerial Personnel ("KMPs") nor Senior Management Personnel ("SMPs") are related to D&B India in any manner.

Industry reports i.e D&B Report, are based on information available as of specific dates and may not reflect the most recent market trends. Further, such reports often rely on estimates, assumptions, projections and forecasts which may subsequently prove to be inaccurate or may not materialise. We cannot assure you of the accuracy, completeness or reliability of the information contained in such reports or reclassified data presented in this Draft Red Herring Prospectus.

Investors, therefore not place undue reliance on such industry information when making an investment decision. We have only included extracts of the D&B Report in this Draft Red Herring Prospectus. Investors are strongly advised to read the complete D&B Report, available on our Company's website at <https://mobilise.co.in/> until the Bid/Offer Closing Date, before making any investment decision.

For the details regarding the sources of the industry, please refer to the chapter "Industry Overview" on the page no. 146 of the Red Herring Prospectus.

38. *We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the issue proceeds may delay the implementation schedule.*

Our proposed fund requirements include investment in product development through talent hiring, funding for business development and marketing activities to drive expansion across domestic markets, and investment in infrastructure, as described in the section titled “Objects of the Issue.” These are intended to be met from the proceeds of this IPO. Other than this offering, we have not identified any alternate source of funding and any delay or failure to mobilize the required funding or any shortfall in the issue proceeds may delay the implementation schedule. Further, we cannot provide any assurance that we will be able to execute our plans/strategy within the given timeframe. For details, kindly refer to the chapter titled “Object of the Issue” on page 117.

39. *Our ability to pay dividends in the future will depend on a number of factors, including our profit after tax for the respective fiscal year, our capital requirements, our financial condition, our cash flows and applicable taxes, including payment of dividend distribution tax*

The payment of dividends in the future will depend on various factors, including our earnings, financial condition, cash flows, and capital requirements. Also, Board will consider financial/internal parameters and external parameters while declaring dividends as stated in the Dividend Distribution Policy. Our Company has never declared dividends in the past, there is no assurance that dividends will be declared in the near or medium term. Any future declaration of dividends will be at the discretion of our Board of Directors and will depend on a number of considerations, including the need to fund our operations and support future business expansion. For further details, please refer to the section titled “Dividend Policy” on page 199 of this Draft Red Herring Prospectus.

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

In accordance with SEBI (ICDR) Regulations, 2018, as amended, the appointment of a monitoring agency is mandatory only for issue sizes exceeding ₹ 5,000.00 lakhs. Consequently, we have not appointed any external monitoring agency to oversee the utilization of the Issue proceeds. Instead, our audit committee will be responsible for monitoring the utilization of the Issue proceeds as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. While the audit committee will review the utilization at regular intervals, there remains a risk of insufficient oversight compared to having an independent monitoring agency. Any material deviations in the utilization of Issue proceeds will be reported to the stock exchange and disclosed to the public, which could adversely affect investor confidence and the market perception of our company.

41. *The Price of our Equity Shares may be volatile, or an active trading market may not develop.*

Prior to this Issue, there has been no public market for our Equity Shares. [●] is acting as the Market Maker for our Equity Shares. However, the trading price of our Equity Shares post-listing may be subject to significant fluctuations due to various factors, including our financial and operational performance, industry competition, overall economic, political, and social developments, and movements in the Indian and global securities markets. Other influences may include changes in analysts' estimates, investor sentiment, announcements related to strategic partnerships, acquisitions, capital commitments, or broader market events affecting the industry.

Additionally, disinvestment or even the perception of potential disinvestment by our Promoters or significant shareholders could adversely impact the trading price of our Equity Shares. A decline in investor confidence, even if unrelated to our business or financial performance, may also negatively affect the market price.

There is no assurance that an active trading market will develop or be sustained following this Issue, or that the trading price will reflect or exceed the Issue Price. For further details regarding the obligations and limitations of the Market Maker, please refer to the section titled “General Information – Details of the Market Making Arrangement” beginning on page 53 of this Draft Red Herring Prospectus.

42. *There are no material outstanding legal proceedings and litigations against and by our Company, our Promoters, our Directors, our KMP and our SMP. Any future material proceedings, if arises may affect our profitability, reputation and our results of operations & financial condition.*

A summary of outstanding matters set out below includes details of civil and criminal proceedings, tax proceedings, statutory and regulatory actions and other material pending litigation involving us, Directors, Promoters, KMPs and SMPs as at the date of this Draft Red Herring Prospectus:

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Other Pending Litigations	Amount Involved (in lakhs)
Company	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Promoter	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Promoter Group	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Group Companies/Entities	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Directors other than promoters	By	NIL	NIL	NIL	NIL	NIL	NIL
	Against	NIL	NIL	NIL	NIL	NIL	NIL
Key Managerial Personnel	By	NIL	NIL	NIL	NIL	NIL	NIL
Senior Managerial Personnel	Against	NIL	NIL	NIL	NIL	NIL	NIL

For further details of certain material legal proceedings involving our Company, our Promoters, our directors and Group Companies see “*Outstanding Litigations and Material Developments*” beginning on page 247. However, any future litigation if arises may affect the company’s profitability, reputation, results of operations & financial condition.

ISSUE RELATED RISK

- 43. *We cannot assure you that our equity shares will be listed on the SME platform of NSE in a timely manner or at all, which may restrict your ability to dispose of the equity shares.***

Though we shall make best of our efforts to comply with all applicable regulatory, financial and operational requirements for getting the equity shares proposed to be offered through this Draft Red Herring Prospectus listed on EMERGE platform of NSE in a time bound manner, yet on account of any change in applicable laws, economic conditions and/or any other reason/s beyond our control, the said shares may not get listed on the EMERGE platform of NSE Limited in a timely manner or at all, which may restrict your ability to dispose of the equity shares. However, even in such circumstances, the company shall stay fully committed to pay such interest and/or refund the full application amount, as may be required in accordance with the applicable regulatory directives.

- 44. *After this Issue, the price of the Equity Shares may be highly volatile, or an active trading market for the Equity Shares may not develop.***

The price of the Equity Shares on the Stock Exchange may fluctuate as a result of the factors, including

- Volatility in the Indian and global capital market;
- Company’s results of operations and financial performance;
- Performance of Company’s competitors,
- Adverse media reports on Company or pertaining to our Industry;
- Changes in our estimates of performance or recommendations by financial analysts;
- Significant developments in India’s economic and fiscal policies; and
- Significant developments in India’s environmental regulations.

Current valuations may not be sustainable in the future and may also not be reflective of future valuations for our industry and our Company. There has been no public market for the Equity Shares and the prices of the Equity Shares may fluctuate

after this Issue. There can be no assurance that an active trading market for the Equity Shares will develop or be sustained after this Issue or that the price at which the Equity Shares are initially traded will correspond to the price at which the Equity Shares will trade in the market subsequent to this Issue.

45. The Issue price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the issue price and you may not be able to sell your Equity Shares at or above the Issue Price.

The Issue Price of our Equity Shares has been determined by book building method. This price is based on numerous factors (For further information, please refer chapter titled “Basis for Issue Price” beginning on page 98 of this Draft Red Herring Prospectus) and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price include without limitation. The following:

- ✓ Half yearly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- ✓ Changes in revenue or earnings estimates or publication of research reports by analysts;
- ✓ Speculation in the press or investment community;
- ✓ General market conditions; and
- ✓ Domestic and international economic, legal and regulatory factors unrelated to our performance.

46. Sale of Equity Shares by our Promoters or other significant shareholder(s) may adversely affect the trading price of the Equity Shares.

Any instance of disinvestments of equity shares by our Promoters or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Further, our market price may also be adversely affected even if there is a perception or belief that such sales of Equity Shares might occur.

EXTERNAL RISK FACTORS

47. Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.

Our business and industry are regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

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

Under current Indian tax laws, capital gains arising from the sale of equity shares within 12 months in an Indian company are classified as short-term capital gains and generally taxable. Any gain realized on the sale of listed equity shares on a stock exchange that are held for more than 12 months is considered as long-term capital gains and is taxable at 10%, in excess of Rs.1,00,000. Any long-term gain realized on the sale of equity shares, which are sold other than on a recognized stock exchange and on which no STT has been paid, is also subject to tax in India. Capital gains arising from the sale of equity shares are exempt from taxation in India where an exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. 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 to pay tax in India as well as in their own jurisdiction on a gain on the sale of equity shares.

49. Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include custom duties on imports of raw materials and components, Goods and Service. These taxes and levies affect the cost and prices of our products and therefore demand for our product. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability and financial condition.

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

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

51. *We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and industry in which we operate contained in the Draft Red Herring Prospectus.*

While facts and other statistics in the Draft Red Herring Prospectus relating to India, the Indian economy and the industry in which we operate has been based on various web site data and IBEF that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled ***“Industry Overview”*** beginning on page 111 of this Draft Red Herring Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

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

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

53. *Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.*

Under the foreign exchange regulations currently in force in India, transfer of shares between non- residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

54. *The extent and reliability of Indian infrastructure could adversely affect our Company’s results of operations and financial condition.*

India's physical infrastructure is in developing phase compared to that of many developed nations. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could disrupt our Company's normal business activity. Any deterioration of India's physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our Company's business operations, which could have an adverse effect on its results of operations and financial condition.

55. *Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.*

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

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

India has experienced natural calamities such as earthquakes, tsunami, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

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

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks in India, other incidents such as those in US, Russia, Ukraine, Indonesia, Madrid, London and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

58. *Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.*

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 salaries, 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 pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, the GOI 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.

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SECTION IV- INTRODUCTION

THE ISSUE

PRESENT OFFER IN TERMS OF THIS DRAFT RED HERRING PROSPECTUS	
Offer for Equity Shares*	Up to 25,12,000 Equity Shares aggregating to ₹ [●] Lakhs
Public Offer of Equity Shares by our Company	
The Offer consists of:	
Fresh Issue	25,12,000 Equity Shares aggregating to ₹ [●] Lakhs
of which	
Reserved for the Market Makers	1,26,000 Equity Shares aggregating to ₹ [●] Lakhs
Net Offer to the Public	23,86,000 Equity Shares aggregating to ₹ [●] Lakhs
Out of which	
A. QIB Portion*3	Not more than [●] Equity Shares aggregating to ₹ [●] Lakhs
Of which:	
(a) Anchor Investor Portion	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
(b) Net QIB Portion (assuming the Anchor Investor Portion is fully subscribed)	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
Of which:	
(i) Available for allocation to Mutual Funds only (5% of the QIB Portion (excluding Anchor Investor Portion))	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
(ii) Balance of QIB Portion for all QIBs including Mutual Funds	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
B. Non-Institutional Category*3	Not Less than [●] Equity Shares aggregating to ₹ [●] Lakhs
C. Retail Portion*3	Not Less than [●] Equity Shares aggregating to ₹ [●] Lakhs
Pre and Post – Issue Equity Shares	
Equity Shares outstanding prior to the Offer	70,00,000 Equity Shares of face value of ₹10 each
Equity Shares outstanding after the Offer	95,12,000 Equity Shares of face value of ₹10 each
Objects of the Offer/ Use of Offer Proceeds	Please see the chapter titled “Objects of the Issue” on page 74 of this Draft Red Herring Prospectus for information about the use of Net Proceeds from the Fresh Issue. Our Company will not receive any proceeds from the Offer for Sale.

Notes: -

- The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. The issue is being made by our company in terms of Regulation 229 (1) of SEBI (ICDR) Regulation, read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post issued paid-up equity share capital of our company are being offered to the public for subscription.
- The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on July 01st, 2025 and by the Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the EGM of our shareholders held on July 10, 2025.
- Our Company may, in consultation with the Book Running Lead Manager, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received within the offer price band. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allotment in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. For further details, please refer section titled “Issue Procedure” beginning on page 287 of this Red Herring Prospectus.
- The allocation in the net issue to the public category shall be made as per the requirements of Regulation 253(1) of SEBI ICDR regulations, as amended from time to time. Our Company in consultation with the BRLMs may allocate as follows-

- a) *Not less than thirty-five per cent. to individual investors;*
 - b) *Not less than fifteen per cent. to non-institutional investors*
 - c) *Not more than fifty percent. to qualified institutional buyers, five percent. of which shall be allocated to mutual funds:*
Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in any other category: All Bidders, other than the Anchor Investors, are mandatorily required to participate in this Issue only through an Application Supported by Blocked Amount ("ASBA") process, providing details of their respective bank accounts (including UPI ID for UPI Bidders using UPI Mechanism) in which the Bid amount will be blocked by the Self Certified Syndicate Banks or the Sponsor Bank. The Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For further details, please see "Issue Procedure" on page 287.
5. *In the event of over-subscription, allotment shall be made on a proportionate basis, subject to valid Bids received at or above the Issue Price. Allocation to investors in all categories, except the Individual Investor Portion, shall be made on a proportionate basis subject to valid bids received at or above the Issue Price. The allocation to each Individual investors who applies for minimum application size shall not be less than the minimum Bid Lot, and subject to availability of Equity Shares in the Individual Investor Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis.*
 6. *In the event of an under-subscription in the issue and compliance with Rule 19(2)(b) of the SCRR, our Company and the BRLM shall first ensure Allotment of Equity Shares offered pursuant to the Fresh issue by the Issuer.*
 7. *Subject to valid Bids being received at or above the Issue Price, under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.*
 8. *In case of non-institutional bidders, the allocation of equity shares shall be made as follows:*
 - a. *one third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than two lots and up to such lots equivalent to not more than ₹10 lakhs;*
 - b. *two third of the portion available to non-institutional investors shall be reserved for applicants with application size of more than ₹10 lakhs:**Provided that the unsubscribed portion in either of the sub-categories specified in clauses (a) or (b), may be allocated to applicants in the other sub-category of non-institutional investors.*

For further details, please see the section entitled "Issue Structure" or "Issue Procedure" on page 281 or 287 respectively. Allocation to all categories shall be made in accordance with SEBI ICDR Regulations.

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SUMMARY OF OUR FINANCIAL INFORMATION

Annexure-I

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

(Figures in Lakhs)

	Particulars	Note No.	As at 31, March 2025 (₹)	As at 31, March 2024 (₹)	As at 31, March 2023 (₹)
I	EQUITY AND LIABILITIES				
(1)	Shareholder's Funds				
	(a) Share Capital	V	200.00	0.10	206.50
	(b) Reserves and Surplus	VI	626.10	357.52	-
(2)	Non Current Liabilities				
	Deferred Tax Liabilities (Net)	VII	(2.98)	1.77	1.66
(3)	Current Liabilities				
	Short Term Borrowings	VIII	10.88	35.32	6.23
	Trade Payables	IX			
	- total outstanding dues of micro enterprises and small enterprises		70.66	42.01	31.63
	- total outstanding dues of creditors other than micro enterprises and small enterprises		83.19	36.47	18.93
	Other Current Liabilities	X	201.43	145.03	61.03
	Short Term Provisions	XI	2.55	31.82	12.57
	Total		1,191.83	650.04	338.56
II	ASSETS				
(1)	Non-Current Assets				
	Property, Plant & Equipment and Intangible Assets:				
	- Property, Plant & Equipment	XII	99.61	56.64	23.82
	- Intangible Assets	XIII	358.21	164.39	44.34
	Other Non Current Assets	XIV	70.42	70.00	-
(2)	Current Assets				
	Current Investment	XV	13.48	-	39.42
	Inventories	XVI	2.00	15.38	-
	Trade Receivables	XVII	365.15	41.49	154.63
	Cash and Bank Balance	XVIII	233.35	164.80	44.90
	Short Term Loans & Advances	XIX	27.66	113.08	28.07
	Other Current Assets	XX	21.95	24.26	3.40
	Total		1,191.83	650.04	338.56

See accompanying annexures & notes forming part of the restated standalone financial statements (Refer Annexure No. IV to XXXIX)

For JVA & Associates
Chartered Accountants
FRN: 026849N

Vaibhav Jain, FCA
Founder Partner
M. No.: 518200
UDIN:25518200BMKSLL6061

Place: Delhi
Date: 22-08-2025

For & On Behalf of Board of Directors
Mobilise App Lab Limited

Ashish Sharma
Managing Director
DIN: 10117867
Address: Sector -08, Faridabad,
Haryana 121006

Smriti Sharma
Whole Time Director
DIN: 06510223
Address: Sector -08, Faridabad,
Haryana 121006

Amit Kumar
Company Secretary
PAN: AYQPK6981Q
Address: Najafgarh, South West
Delhi, Delhi - 110043

Indu Srree
Chief Financial Officer
PAN: BVCP53872G
Address: Sector -82,
Faridabad, Haryana- 121004

Place: Faridabad
Date: 22-08-2025

STATEMENT OF PROFIT AND LOSS AS RESTATED

(Figures in Lakhs)

	Particulars	Note	For the Year Ended March 31,2025 (₹)	For the Year Ended March 31,2024 (₹)	For the Year Ended March 31,2023 (₹)
	INCOME:				
	Revenue from Operations	XXI	1,614.09	1,205.60	694.51
	Other Income	XXII	9.52	7.74	17.68
I	Total Income		1,623.61	1,213.34	712.19
	EXPENSES:				
	Cost of Services	XXIII	371.27	303.22	218.60
	Employee Benefit Expense	XXIV	428.38	348.62	179.50
	Finance Costs	XXV	0.57	2.17	0.73
	Depreciation and Amortization Expense	XII & XIII	70.92	27.88	4.57
	Other Expenses	XXVI	121.67	113.32	65.96
II	Total Expenses		992.81	795.21	469.37
III	Profit before exceptional items Tax (I-II)		630.80	418.13	242.82
IV	Exceptional Items		-	-	-
V	Profit before Tax (III-IV)		630.80	418.13	242.82
VI	Tax Expenses:				
	Current Tax		164.21	107.97	64.97
	Deferred Tax		(4.74) 159.47	0.11 108.08	1.66 66.63
VII	Profit (Loss) for the period (V-VI)		471.33	310.05	176.19
VIII	Earnings per Equity Share :	XXVII			
	Basic EPS		262.96	31,005.19	17,618.95
	Diluted EPS		262.96	31,005.19	17,618.95
	Adjusted Basic EPS		24.64	16.31	9.27
	Adjusted Diluted EPS		24.64	16.31	9.27

See accompanying annexures & notes forming part of the restated standalone financial statements (Refer Annexure No. IV to XXXIX)

For JVA & Associates
Chartered Accountants
FRN: 026849N

For & On Behalf of Board of Directors
Mobilise App Lab Limited

Vaibhav Jain, FCA
Founder Partner
M. No.: 518200
UDIN:25518200BMKSL6061

Ashish Sharma
Managing Director
DIN: 10117867
Address: Sector -08, Faridabad,
Haryana 121006

Smriti Sharma
Whole Time Director
DIN: 06510223
Address: Sector -08, Faridabad,
Haryana 121006

Place: Delhi
Date: 22-08-2025

Amit Kumar
Company Secretary
PAN: AYQPK6981Q
Address: Najafgarh, South West
Delhi, Delhi – 110043

Indu Sree
Chief Financial Officer
PAN: BVCP53872G
Address: Sector -82,
Faridabad, Haryana- 121004

Place: Faridabad
Date: 22-08-2025

STATEMENT OF CASH FLOW AS RESTATED

(Amount in Lakhs)

Particulars		For the Year ended 31-03-2025	For the Year ended 31-03-2024	For the Year ended 31-03-2023
		(₹)	(₹)	(₹)
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit before Tax And Exceptional Items	630.80	418.13	242.82
	Add: Depreciation	70.92	27.88	4.57
	Interest Exp.	0.28	-	0.61
	Foreign Exchange Fluctuation	0.05	-	-
	Loss due change in the Fair Value of Investment	2.82	-	-
	Less: Interest Income	(8.09)	(6.64)	(1.33)
	Balance W/back	(1.42)	(0.62)	(10.97)
	Dividend Income	(0.00)	(0.00)	(0.58)
	Gain on Sale of Investments	-	(0.48)	(4.61)
	Operating Cash Flow before Working Capital Change	695.34	438.27	230.51
	Change in Working Capital			
	Increase/(Decrease) in Trade Payables	75.39	27.92	25.99
	Increase/(Decrease) Other Current Liabilities	0.97	0.68	(0.10)
	Increase/(Decrease) Inventories	56.39	83.99	29.55
	(Increase)/Decrease Trade Receivables	13.38	(15.38)	-
	(Increase)/Decrease Short Term Loan & Advances	(323.66)	113.14	(119.86)
	(Increase)/Decrease Other Current Assets	85.42	(85.01)	(25.91)
		3.73	(20.24)	20.01
	Cash Generated From Operations	606.96	543.36	160.19
	Direct Taxes Paid (net of refunds)	(194.46)	(89.40)	(53.30)
	Net Cash generated from Operating Activities (A)	412.50	453.96	106.89
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property, Plant & Equipment's (Increase)/Decrease Non Current Assets	(307.71)	(180.76)	(63.87)
	(Increase)/Decrease Current Investment	(0.42)	(70.00)	-
	(Increase)/Decrease in Other Cash and Bank balance	(13.48)	39.89	0.59
	Interest Received	(30.00)	- 6.64	-
	Dividend Received	8.09	0.00	1.33
	Loss due change in the Fair Value of Investment	0.00	-	0.58
		(2.82)	-	-
	Net Cash Used In Investing Activities (B)	(346.33)	(204.22)	(61.37)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Interest Exp paid	(0.28)	-	(0.61)
	Increase/(Decrease) Short Term Borrowings	(24.44)	29.09	0.28
	Proceeds from Issue of Share Capital	9.90	-	-
	IPO Related Expenses	(12.75)	-	-
	Repayment of Capital	-	(158.94)	(25.85)
	Net Cash generated from Financing Activities (C)	(27.58)	(129.84)	(26.17)
	Effect of exchange differences on translation of foreign currency cash and cash equivalents	(0.05)	-	-
	Net Increase In Cash & Cash Equivalents	38.55	119.90	19.35
	Cash & Cash Equivalents (Opening Balance)	164.80	44.90	25.56
	Cash & Cash Equivalents (Closing Balance)	203.35	164.80	44.90

Notes To The Cash Flow Statement (Indirect Method):

1) Cash & Cash equivalents consists of cash on hand and balances with banks

2) The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013"

Reconciliation of Cash & Bank Balance

<u>Cash and Cash Equivalent</u>				
Cash in hand		38.31	15.20	1.18
Balance with Bank				
In Current Account		4.54	71.59	43.72
Deposit With Banks		160.51	78.00	-
Cash & Cash Equivalent		203.35	164.80	44.90
<u>Other Bank Balance</u>				
Deposit With Banks*		30.00	-	-
Cash & Bank Balance		233.35	164.80	44.90

*With original maturity of more than 90 days.

See accompanying annexures & notes forming part of the restated standalone financial statements (Refer Annexure No. IV to XXXIX)

For JVA & Associates
Chartered Accountants
FRN: 026849N

Vaibhav Jain, FCA
Founder PartnerS
M. No.: 518200
UDIN:25518200BMKSLL6061

Place: Delhi
Date: 22-08-2025S

For & On Behalf of Board of Directors
Mobilise App Lab Limited

Ashish Sharma
Managing Director
DIN: 10117867
Address: Sector -08, Faridabad,
Haryana 121006

Smriti Sharma
Whole Time Director
DIN: 06510223
Address: Sector -08, Faridabad,
Haryana 121006

Amit Kumar
Company Secretary
PAN: AYQPK6981Q
Address: Najafgarh, South West
Delhi, Delhi – 110043

Indu Srree
Chief Financial Officer
PAN: BVCP53872G
Address: Sector -82,
Faridabad, Haryana- 121004

Place: Faridabad
Date: 22-08-2025

SECTION V- GENERAL INFORMATION



Our Company was originally formed and registered as a Limited Liability Partnership under the Limited Liability Partnership Act, 2008 (“LLP Act”) in the name and style of “Mobilise App Lab LLP” (LLPIN: AAB-4430) and received a certificate of incorporation from the Registrar of Companies, National Capital Territory of Delhi and Haryana April 04, 2013. Further, “Mobilise App Lab LLP” was thereafter converted from a Limited Liability Partnership to a Private Limited Company under Section 366, of the Companies Act, 2013 with the name of Mobilise App Lab Private Limited and received a fresh certificate of incorporation from the Registrar of Companies, Central Registration Centre on July 17, 2023 under sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 and rule 18 of the Companies (Incorporation) Rules, 2014. The Corporate Identification Number of our Company was U62012HR2023PTC113349. Later, our Company was converted into Public Limited Company and consequently name of company was changed from “Mobilise App Lab Private Limited” to “Mobilise App Lab Limited” vide Special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on March 12, 2025 and a fresh certificate of incorporation dated April 17, 2025 issued by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U62012HR2023PLC113349 For further details, please refer to chapter titled “History and Corporate Structure” beginning on page 163 of this Draft Red Herring Prospectus.

Brief Information on Company and Issue

Registered Office	62-B, HSIDC, Sector-31, Faridabad City, Haryana, India, 121002 Tel: +91-9289965135 Fax: NA E-mail: cs@mobilise.co.in Website: https://mobilise.co.in/			
Date of Incorporation of our Company	July 17, 2023 <i>(Mobilise App Lab LLP was incorporated on April 04, 2013 and later converted to a private company dated July 17, 2023)</i>			
CIN	U62012HR2023PLC113349			
Company Category	Company Limited by Shares			
Registrar of Company	Registrar of Company, Delhi 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019 Fax No: N.A Email: roc.delhi@mca.gov.in Website: www.mca.gov.in			
Company Secretary & Compliance Officer	Mr. Amit Kumar Address: 62-B, HSIDC, Sector-31, Faridabad City, Haryana, India, 121002. Telephone No: +91-9289965136 E-mail: cs@mobilise.co.in Website: https://mobilise.co.in/			
Chief Financial Officer	Ms. Indu Srree Address: 62-B, HSIDC, Sector-31, Faridabad City, Haryana, India, 121002. Telephone No: +91-9289965137 E-mail: cfo@mobilise.co.in Website: https://mobilise.co.in/			
Designated Stock Exchange	National Stock Exchange of India Limited NSE Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Website: www.nseindia.com			
Issue Programme	Issue Opens On:	[●]	Issue Closes On:	[●]

Note: Please refer to Section XII "Issue Information" at page no 272 of this Draft Red Herring Prospectus.

DETAILS OF INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 Corporate Capital Ventures <small>SEBI Registered Category I Merchant Banker</small> CORPORATE CAPITALVENTURES PRIVATE LIMITED First Floor, H-9, Block B1, Mohan Co-operative Industrial Estate, Mathura Road, South Delhi, New Delhi – 110044. Tel: +91 11-41824066; Email: smeipo@ccvindia.com Investor Grievances Email id- investors@ccvindia.com Website: https://ccvindia.com/mb/ SEBI Registration: INM000012276 Validity: Permanent Contact Person: Mrs. Harpreet Parashar	 BIGSHARE SERVICES PRIVATE LIMITED Office No. S6- 2, 6th Floor Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai – 400093, Maharashtra. Tel No.: +91 – 22 – 6263 8200; FAX No.: +91 – 22 – 6263 8299; E-mail: ipo@bigshareonline.com Investor Grievances Email Id: investor@bigshareonline.com Website: www. Bigshareonline.com SEBI Registration No.: INR000001385 Contact Person: Mr. Vinayak Morbale
BANKER TO THE ISSUE & SPONSOR BANK	MARKET MAKER
[•]	[•]
STATUTORY AUDITOR OF THE COMPANY	LEGAL ADVISOR TO THE ISSUE
M/s Ankit Vijay and Company, Chartered Accountants Firm Registration No.: 025159N Address: B -512/513, First Floor, Nehru Ground, NIT, Faridabad, Haryana-121001. Tel: +91- 129-4068555 Peer Reviewed Reg. No.: 021704 Email: caankitcompany@gmail.com Contact Person: CA Ankit Gupta Contact Number: 9810660732	Zenith India Lawyers Enrollment No.: D/40/84 (Delhi) Address: D-49, Sushant Lok III, Sector-57, Gurugram, Haryana- 122003 Tel: 0124-4240681 Email: team@zilawyers.com Contact Person: Mrs. Raj Rani Bhalla
PEER REVIEWED AUDITOR OF THE COMPANY	SYNDICATE MEMBER TO THE ISSUE
M/s J V A & Associates, Chartered Accountants Firm Reg. No.: 026849N Address: 9/2460, 2 nd Floor, Main Road, Kailash Nagar, Delhi – 110031 Tel No.: +91-9718429029 E-mail: enquiry.jva@outlook.com Peer Reviewed Reg. No.: 014677 Contact Person: CA Vaibhav Jain	[•]

DETAILS OF BOARD OF DIRECTORS OF OUR COMPANY

Sr. No.	Name	DIN	Category	Designation
1.	Mr. Ashish Sharma	10117867	Executive	Managing Director
2.	Mrs. Smriti Sharma	06510223	Executive	Whole Time Director
3.	Dr. Manish Sharma	08198759	Non-Executive	Director

4.	Mr. Rakesh Khanduja	11096185	Non-Executive	Independent Director
5.	Retd. Major Prashant Veer Singh	08235442	Non-Executive	Independent Director

For further details of our directors please refer chapter titled “Our Management” beginning on page 168 of this Draft Red Herring Prospectus.

Investors may contact our Company Secretary and Compliance Officer and/or the Registrar to the Offer, i.e., Mr. Amit Kumar and/or Bigshare Services Private Limited and/or the lead manager i.e. Corporate CapitalVentures Private Limited, in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, credit of allotted Equity Shares in the respective beneficiary account, unblocking of amount in ASBA, etc.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the relevant SCSB to whom the Application was submitted (at ASBA Bidding Locations), giving full details such as name, address of the applicant, number of Equity Shares applied for, Application Amount blocked, ASBA Account number and the Designated Branch of the relevant SCSBs where the Application was submitted by the ASBA Applicants.

For all Issue related queries and for redressal of complaints, Applicants may also write to the Lead Manager. All complaints, queries or comments received by Stock Exchange/SEBI shall be forwarded to the Lead Manager, who shall respond to the same.

SELF-CERTIFIED SYNDICATE BANKS

The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link. <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

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

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

REGISTERED BROKERS

Bidders can submit Bid cum Application Forms in the Offer using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centers. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI (www.sebi.gov.in) and updated from time to time. For details on Registered Brokers, please refer <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>

REGISTRAR TO OFFER AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept Bid cum Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> as updated from time to time.

COLLECTING DEPOSITORY PARTICIPANTS

The list of the CDPs eligible to accept Bid cum Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time.

STATEMENT OF RESPONSIBILITY OF THE LEAD MANAGER/STATEMENT OF INTER SE ALLOCATION OF RESPONSIBILITIES

Since Corporate Capital Ventures Private Limited is the sole Lead Manager to this Issue, a statement of inter-se-allocation of responsibilities amongst Lead Managers is not required.

CREDIT RATING

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

IPO GRADING

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

EXPERT OPINION

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

1. Our Company has received written consent dated June 23, 2025 from Peer Review Auditor namely, M/s J V A & Associates, Chartered Accountants, to include its name as an expert as defined under Section 2(38) of the Companies Act, read with Section 26(5) of the Companies Act, 2013, read with SEBI ICDR Regulations in this DRHP as an “expert” to the extent and in its capacity as an independent Auditor and in respect of its (i) examination report dated August 22, 2025 from on our restated Standalone financial information; and (ii) its report dated August 23, 2025 on the statement of Special Tax Benefits in this Draft Red Herring Prospectus and such consent has not been withdrawn as on the date of this Draft Red Herring Prospectus.
2. Our Company has received a written consent dated July 10, 2025 from Zenith India Lawyers, having registration number D/40/84 (Delhi) to include its name as an expert as defined under Section 2(38) of the Companies Act, 2013, read Section 26(5) of the Companies Act, 2013, read with SEBI ICDR Regulations in this DRHP as an “expert”, to the extent and in its capacity as an advisor on the Legal Litigations being subsisting by and against the Company, by and against the Promoter, by and against the Promoter Group, by and against the Group Companies/Entities, by and against the Directors other than promoters, by and against the Key managerial personnel, by and against the Senior management personnel.

Aforementioned consents have not been withdrawn as on the date of this Draft Red Herring Prospectus. However, the term - expert shall not be construed to mean an - expert as defined under the U.S. Securities Act. All the intermediaries including Merchant Banker has relied upon the appropriacy and authenticity of the same.

DEBENTURE TRUSTEE

Since this is not a debenture issue, appointment of debenture trustee is not required.

APPRAISAL AND MONITORING AGENCY

As per regulation 262(1) of SEBI ICDR Regulations, the requirement of monitoring agency is not mandatory if the Issue size is up to ₹ 10,000 Lakh. Since the Issue size is below ₹10,000 Lakh, our Company has not appointed any monitoring agency for this Issue. However, as per section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the issue.

UNDERWRITING AGREEMENT

Our Company and LM to the issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated [●]. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Name, Address, Telephone, Fax, and Email of the Underwriter	Indicative No. of Equity Shares to	Amount Underwritten	% of the Total Issue Size
---	------------------------------------	---------------------	---------------------------

	be Underwritten	(Amount in Lakh)	Underwritten
[•]	[•]	[•]	100%
Total	[•]	[•]	100%

In the opinion of our Board of Directors of the Company, the resources of the abovementioned Underwriter are sufficient to enable them to discharge the underwriting obligations in full. The above-mentioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act or registered as brokers with the Stock Exchanges.

FILING OF OFFER DOCUMENT

The Draft offer document, Red Herring Prospectus, Prospectus and Offer Document shall be filed on the platform of NSE Emerge.

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, Draft Red Herring Prospectus shall not be submitted to SEBI, however, soft copy of Red Herring Prospectus and Prospectus with the Due Diligence Certificate shall be submitted to SEBI pursuant to Regulation 246(1), and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. SEBI will not issue any observation on the Issue document in term of Regulation 246(2) of the SEBI ICDR Regulations.

A copy of the Red Herring Prospectus and Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 32 of the Companies Act, 2013 will be delivered to the Registrar of Companies, National Capital Territory Delhi situated 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110019 at least (3) three working days prior from the date of opening of the Issue.

Book Building Process

Book building, in the context of the Offer, refers to the process of collection of Bids from investors on the basis of the Red Herring Prospectus and the Bid cum Application Forms within the Price Band, which will be decided by our Company, in consultation with the BRLM, and if not disclosed in the Red Herring Prospectus, which shall be published in [•] editions of [•] (a widely circulated English national daily newspaper), [•] editions of [•] (a widely circulated Hindi national daily newspaper) and [•] editions of [•] (Hindi being the regional language of Faridabad (Haryana), where our Registered Office is located) at least two Working Days prior to the Bid/Offer Opening Date and shall be made available to the Stock Exchange for the purpose of uploading on their respective websites. The Offer Price shall be determined by our Company, in consultation with the BRLM, after the Bid/Offer Closing Date. For further details, see “*Issue Procedure*” on page 287.

All Bidders, except Anchor Investors, are mandatorily required to use the ASBA process for participating in the Offer by providing details of their respective ASBA Account in which the corresponding Bid Amount will be blocked by SCSBs. In addition to this, the Individual Bidders may participate through the ASBA process by either (a) providing the details of their respective ASBA Account in which the corresponding Bid Amount will be blocked by the SCSBs; or (b) through the UPI Mechanism. Except for Allocation to RIBs, Non-Institutional Bidders and the QIBs in the Net QIB Portion, Allocation in the Offer will be on a proportionate basis. Anchor Investors are not permitted to participate in the Offer through the ASBA process.

In accordance with the SEBI ICDR Regulations, QIBs and Non-Institutional Investors are not permitted to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage. Individual Investors can revise their Bids during the Bid/ Offer Period and withdraw their Bids until the Bid/ Offer Closing Date. Further, Anchor Investors cannot withdraw their Bids after the Anchor Investor Bidding Date. Allocation to QIBs (other than Anchor Investors) and Non-Institutional Investors will be on a proportionate basis while allocation to Anchor Investors will be on a discretionary basis. For further details, see “*Terms of the Issue*” and “*Issue Procedure*” on pages 272 and 287 respectively.

The Book Building Process is in accordance with guidelines, rules and regulations prescribed by SEBI and are subject to change from time to time. Bidders are advised to make their own judgement about an investment through this process prior to submitting a Bid.

All Bidders, except Anchor Investors, are mandatorily required to use the ASBA process for participating in the Offer by providing details of their respective ASBA Account in which the corresponding Bid Amount will be blocked by the SCSBs and Sponsor Bank, as the case may be. The Individual Bidders shall participate through the ASBA process by either (a) providing the details of their respective ASBA Account in which the corresponding Bid Amount will be blocked by SCSBs; or (b) through the UPI Mechanism. Non-Institutional Investors with an application size of up to ₹ 5.00 lakhs shall use the UPI Mechanism and shall also provide their UPI ID in the Bid cum Application Form submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Anchor Investors are not permitted to participate in the Offer through the ASBA process. Pursuant to SEBI ICDR Master Circular read with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 (to the extent not rescinded by the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations) all individual bidders in initial public offerings whose application sizes are up to ₹ 5.00 lakhs shall use the UPI Mechanism.

The process of Book Building under the SEBI ICDR Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the Offer.

Bidders should note the Offer is also subject to: (i) obtaining final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment within three Working Days of the Bid/Offer Closing Date or such other time period as prescribed under applicable law, and (ii) acknowledgment of the RoC for filing of the Prospectus with the RoC.

For further details on the method and procedure for Bidding, see “*Issue Structure*”, “*Issue Procedure*” and “*Terms of the Issue*” on pages 281, 287 and 272 respectively.

CHANGE IN THE AUDITOR DURING LAST 3 YEAR

Except as stated below, there have been no changes in our Company’s Statutory Auditors during the three years immediately preceding the date of this Draft Red Herring Prospectus.

Details of the auditor	Date of change	Action	Reason of Resignation/Appointment
No Change			

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time after the Issue Opening Date but before the Board meeting for Allotment. In such an event, our Company would issue a public notice in the newspapers, in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one (1) day of receipt of such notification. Our Company shall also promptly inform NSE Emerge on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals from NSE Emerge, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Prospectus.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange with respect to the Equity Shares issued through the Draft Red Herring Prospectus, which our Company will apply for only after Allotment; and (ii) the registration of Red Herring Prospectus/ Prospectus with RoC.

DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS OFFER

Our Company and the Lead Manager have entered into a tripartite agreement dated [●] with [●] the MarketMaker for this Issue, duly registered with NSE Emerge to fulfill the obligations of Market Making:

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and

its amendments from time to time and the circulars issued by the NSE and SEBI regarding this matter from time to time. Following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
2. The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of NSE Emerge and SEBI from time to time.
3. The minimum depth of the quote shall be ₹1,00,000. However, the investors with holdings of value less than ₹1,00,000 shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
4. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
5. There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.
6. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.
7. The Marker maker may also be present in the opening call auction, but there is no obligation on him to do so.
8. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

The Market Maker(s) shall have the right to terminate said arrangement by giving a one month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s). In case of termination of the abovementioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. Further, our Company and the Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our corporate office from 11.00 a.m. to 5.00 p.m. on working days.

9. **Risk containment measures and monitoring for Market Makers:** Emerge Platform of NSE will have all margins which are applicable on the NSE Main Board viz., Mark-to-Market, Value- At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.
10. **Punitive Action in case of default by Market Maker:** Emerge Platform of NSE will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non- compliances. Penalties / fines may be imposed by the Exchange on the Market Makers, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties/ fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker(s) in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/fines/

suspension for any type of misconduct/manipulation/ other irregularities by the Market Makers from time to time.

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

(i) In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.

(ii) In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the Offer price.

Additionally, the trading shall take place in TFT sent for first 10 days from commencement of trading.

The following spread will be applicable on the SME Exchange Platform.

S. No.	Market Price Slab	Proposed Spread (in % to sale price)
1	Up to 50	9.00%
2	50 to 75	8.00%
3	75-100	6.00%
4	Above 100	5.00%

12. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

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

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

The Marketing Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and/or norms issued by SEBI/NSE from time to time.

The trading shall take place in TFT segment for first 10 days from commencement of trading. The price band shall be 20% and the Market Maker Spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

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SECTION VI - CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Draft Red Herring Prospectus is set forth below:

#	Particulars	Amount (in Lakhs, except share data)	
		Aggregate nominal value	Aggregate value at Offer Price ⁽¹⁾
A.	Authorised Share Capital		
	1,00,00,000 Equity Shares of ₹ 10/- each (₹ 10,00,00,000 Equity Share Capital)	1000.00	-
B.	Issued, Subscribed and Paid-Up Share Capital before the Issue		
	70,00,000 Equity Shares of ₹ 10/- each (₹ 7,00,00,000 Equity Share Capital)	700.00	-
C.	Present Issue in terms of the Draft Red Herring Prospectus		
	Fresh Offer of 25,12,000 Equity Shares of Face Value ₹10/- each at a Price of ₹ [•] per Equity Share. ⁽³⁾	[•]	[•]
	Consisting of:		
	Reservation for Market Maker – 1,26,000 Equity Shares of ₹ 10/- each at a price of ₹ [•] per Equity Share reserved as Market Maker Portion.	[•]	[•]
	Net Issue to the Public – 23,86,000 Equity Shares of ₹ 10/- each at a price of ₹ [•] per Equity Share.	[•]	[•]
	Of the Net Issue to the Public		
	1. QIB Portion		[•]
	Of which:		
	(a) Anchor Investor Portion	[•]	[•]
	(b) Net QIB Portion (assuming the Anchor Investor Portion is fully subscribed)	[•]	[•]
	Of which:	[•]	
	(i) Available for allocation to Mutual Funds only (5% of the QIB Portion (excluding Anchor Investor Portion)	[•]	[•]
	(ii) Balance of QIB Portion for all QIBs including Mutual Funds	[•]	[•]
	2. Non-Institutional Category	[•]	[•]
	3. Individual Investor Portion	[•]	[•]
D.	Issued, Subscribed and Paid-up Share Capital after the Issue		
	95,12,000 Equity Shares of ₹10/- each ⁽²⁾		
E.	Securities Premium Account		
	Before the Issue		Nil
	After the Issue. ⁽¹⁾		[•]

Notes:-

- To be included upon finalization of the Offer Price.
- Subject to finalization of Basis of Allotment.
- The present issue has been authorized by our Board of Directors vide a resolution passed at its meeting held on dated July 01, 2025 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the EGM of our shareholders held on July 10, 2025.

All Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Draft Red Herring Prospectus.

NOTES TO THE CAPITAL STRUCTURE

- Details of increase in Authorised Share Capital:**

Since July 17, 2023, the authorized share capital of our Company has been altered in the manner set forth below:

S. No.	Date	No. of Equity Shares	Face Value (in ₹)	Cumulative No. of Shares	Cumulative Authorised Share Capital (in ₹)	Whether AGM/EGM
1.	On Inception*	1,000	10	1000	10,000	N.A.
2.	03.01.2025	19,99,000	10	20,00,000	2,00,00,000	EGM
3.	28.04.2025	80,00,000	10	1,00,00,000	10,00,00,000	EGM

*Equity Shares pursuant to conversion of 'M/s Mobilise App Lab LLP', a Limited Liability Partnership into a Private Limited company under Section 366 of Part I, Chapter XXI of the Companies Act, 2013 with the name of 'Mobilise App Lab Private Limited'.

History of Equity Share Capital of our Company

S.No	Date of Allotment	No. of Equity Shares allotted	Face value (Rs.)	Issue Price (Rs.)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative Equity Paid-up Capital (Rs.)	Cumulative Securities premium (Rs.)
1.	On Incorporation*	1,000	10	10	Other than Cash	Subscription to MOA	1,000	10,000	Nil
2.	17.02.2025	99,000	10	10	Cash	Rights Issue (Ratio 99:1)	1,00,000	10,00,000	Nil
3.	28.02.2025	19,00,000	10	Nil	No Consideration	Bonus Issue in the ratio of Existing paid-up share capital i.e. 19:1	20,00,000	2,00,00,000	Nil
4.	14.07.2025	50,00,000	10	Nil	No Consideration	Bonus Issue in the ratio of (5:2)	70,00,000	7,00,00,000	Nil

*Equity Shares allotted pursuant to conversion of 'M/s Mobilise App Lab LLP', a Limited Liability Partnership into a Private Limited company under Section 366 Part- I, Chapter XXI of the Companies Act, 2013 with the name of 'Mobilise App Lab Private Limited'.

- Our Company has only one class of share capital i.e. Equity Shares of face value of ₹ 10/- each only. All the issued Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Draft Red Herring Prospectus.

Notes:

- Initial Subscribers to Memorandum of Association hold 1,000 Equity Shares each of face value of ₹ 10/- fully paid up as per the details given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Mr. Ashish Sharma	700
2.	Mrs. Smriti Sharma	200
3.	Dr. Manish Sharma	100
	Total	1,000

- The Company thereafter allotted 99,000 Equity shares as Rights Issue (in the ratio of 99:1) on February 17, 2025 issued at cash at an issue price of Rs. 10/- each, the details of which is given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Mr. Ashish Sharma	69,300
2.	Mrs. Smriti Sharma	19,800
3.	Dr. Manish Sharma	9,900
	Total	99,000

3. The Company thereafter allotted 19,00,000 Equity shares as Bonus Issue in the ratio of 19:1 on February 28, 2025 issued for consideration other than cash, the details of which is given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Mr. Ashish Sharma	13,30,000
2.	Mrs. Smriti Sharma	3,80,000
3.	Dr. Manish Sharma	1,90,000
	Total	19,00,000

4. The Company thereafter allotted 50,00,000 Equity shares as Bonus Issue in the ratio 5:2 on 14.07.2025 issued for consideration other than cash, the details of which is given below:

S. No.	Name of Person	No. of Shares Allotted
1.	Mr. Ashish Sharma	35,00,000
2.	Mrs. Smriti Sharma	7,00,000
3.	Dr. Manish Sharma	5,00,000
4.	Mr. Ganesh Chandra Sharma	1,00,000
5.	Mr. Kamal Kishor Sharma	1,00,000
6.	Mr. Kripa Shanker Sharma	50,000
7.	Mrs. Kusum Lata Sharma	50,000
	Total	50,00,000

2. Shareholding of the Promoters of our Company

As on the date of this Draft Red Herring Prospectus, our promoters Mr. Ashish Sharma, Mrs. Smriti Sharma and Mr. Manish Sharma, holds total 49,00,000, 9,80,000, and 7,00,000 Equity Shares respectively representing 70%, 14% and 10% of the pre-issue paid up share capital of our Company.

Details of build-up of shareholding of the Promoters-

Date of Allotment / acquisition / transaction and when made fully paid up	Nature (Allotment/ transfer)	Number of Equity Shares	Face Value per Equity Share (in ₹)	Issue/ Transfer price per Equity Share (in ₹)	Consideration (cash/ other than cash)	Name of Transferor / Transferee
Mr. Ashish Sharma						
Subscription to MOA	Allotment*	700	10	10	Other than Cash	NA
On 17.02.2025	Right Issue (99:1)	69,300	10	10	Cash	NA
On 28.02.2025	Bonus Issue in the ratio of 19:1	13,30,000	10	Nil	Other than Cash	NA
On 14.07.2025	Bonus Issue in the ratio of 5:2	35,00,000	10	Nil	Other than Cash	NA
	Total	49,00,000				
Mrs. Smriti Sharma						
Subscription to MOA	Allotment*	200	10	10	Other than Cash	NA
On 17.02.2025	Right Issue	19,800	10	10	Cash	NA
On 28.02.2025	Bonus Issue in the ratio of 19:1	3,80,000	10	Nil	Consideration other than cash	NA
On 11.03.2025	Transfer of shares	(40,000)	10	10	Cash	Mr. Ganesh Chandra Sharma

On 11.03.2025	Transfer of shares	(40,000)	10	10	Cash	Mr. Kamal Kishor Sharma
On 11.03.2025	Transfer of Shares	(20,000)	10	Nil	Other than Cash	This transfer has been taken place through Gift Deed executed on March 11,2025 by transfer of shares to the Mr. Kripa Shanker Sharma.
On 11.03.2025	Transfer of Shares	(20,000)	10	Nil	Other than Cash	This transfer has been taken place through Gift Deed executed on March 11,2025 by transfer of shares to the Mrs. Kusum Lata Sharma.
On 14.07.2025	Bonus Issue in the ratio of 5:2	7,00,000	10	Nil	Other than cash	NA
Total		9,80,000				
Mr. Manish Sharma						
Subscription to MOA	Allotment*	100	10	10	Cash	NA
On 17.02.2025	Right Issue in the ratio of 99:1	9,900	10	10	Cash	NA
On 28.02.2025	Bonus Issue in the ratio of 19:1	1,90,000	10	Nil	Other than cash	NA
On 14.07.2025	Bonus Issue in the ratio of 5:2	5,00,000	10	Nil	Other than cash	NA
Total		7,00,000				

* Equity Shares allotted pursuant to conversion of 'M/s Mobilise App Lab LLP', a Limited Liability Partnership into a Private Limited company under Section 366 of Part I, Chapter XXI of the Companies Act, 2013 with the name of 'Mobilise App Lab Private Limited'.

Note – All the Equity Shares held by our Promoters were fully paid-up on the respective dates of acquisition of such Equity Shares.

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3. Our shareholding Pattern

- a) The table below represents the shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015, as on the date of this Draft Red Herring Prospectus.

Category Code	Category of shareholder	No. of share holder	No. of fully paid-up equity shares held	No. of Partly paid-up Equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Share holding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held ineach class of securities*				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Sharehold ing,as a % assuming full conversion of convertible securities (As a percentage of diluted share Capital)As a % of (A+B+C2)	Number of locked in Shares		Number of Shares pledged or otherwise encumbe red		Number of shares held in dematerialized form
								No. of Voting Rights						No. (a)	As a % of total shares held (B)	No. (a)	As a % of total shares held (B)	
								Class X	Class Y	Total								
I	II	III	IV	V	VI	VII= IV+V+VI	VIII	IX				X	XI=VII +X	XII		XIII	XIV	
(A)	Promoters and Promoter Group	05	67,20,000	-	-	67,20,000	96.00%	67,20,000	-	67,20,000	96.00%	-	-	-	-	-	-	67,20,000
(B)	Public	02	2,80,000	-	-	2,80,000	4.00%	2,80,000	-	2,80,000	4.00%	-	-	-	-	-	-	2,80,000
(C)	Non-Promoter-Non-Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	07	70,00,000	-	-	70,00,000	100.00%	70,00,000	-	70,00,000	00.00%	-	-	-	-	-	-	70,00,000

**As on the date of this Draft Red Herring Prospectus 1 Equity Shares holds 1 vote.*

**As per latest benpos received from dated Friday, August 29, 2025 from Bigshare Services Private Limited.*

Note:

- ☐ *In terms of SEBI circular bearing No. CIR/ISD/3/2011 dated June 17, 2011 and SEBI circular bearing No. SEBI/CIR/ISD/ 05 /2011, dated September 30, 2011, the Equity Shares held by the Promoters/Promoters Group Entities and 50% of the Equity Shares held by the public shareholders, shall be dematerialized. Accordingly, all the existing equity shares of the Company will be in dematerialized form at the time of listing of shares.*
- ☐ *PAN of the Shareholders will be provided by our Company prior to Listing of Equity Share on the Stock Exchange.*
- ☐ *Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI (LODR) Regulations, 2015, one day prior to the listing of the equity shares. The shareholding pattern will be uploaded on the website of NSE Emerge before commencement of trading of such Equity Shares.*

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5. As on the date of this Draft Red Herring Prospectus, there are no partly paid-up shares/outstanding convertible securities/warrants in our Company.
6. Following are the details of the holding of securities of persons belonging to the category “Promoter and Promoter Group” and public before and after the Issue:

S. No.	Name of shareholder	Pre-issue		Post-issue	
		No. of equity Shares	As a % of Issued Capital	No. of Equity shares	As a % of Issued Capital
A - Promoters					
1	Mr. Ashish Sharma	49,00,000	70.00	[●]	[●]
2	Mrs. Smriti Sharma	9,80,000	14.00	[●]	[●]
3	Dr. Manish Sharma	7,00,000	10.00	[●]	[●]
Total – A		65,80,000	94.00	[●]	[●]
B - Promoter Group					
4	Mr. Kripa Shanker Sharma	70,000	1.00	[●]	[●]
5	Mrs. Kusum Lata Sharma	70,000	1.00	[●]	[●]
Total – B		1,40,000	2.00	[●]	[●]
(C) Additional Top 10 shareholders					
6	Mr. Kamal Kishor Sharma	1,40,000	2.00	[●]	[●]
7	Mr. Ganesh Chandra Sharma	1,40,000	2.00	[●]	[●]
8	IPO	-	-	[●]	[●]
Total – C		2,80,000	4.00	[●]	[●]
Grand Total (A+B+C)		70,00,000	100.00	[●]	[●]

7. The average cost of acquisition of or subscription to Equity Shares by our Promoter is set forth in the table below:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
Mr. Ashish Sharma	49,00,000	0.14
Mrs. Samriti Sharma	9,80,000	(0.61)
Dr. Manish Sharma	7,00,000	0.14

Notes: -

- The average cost of acquisition of Equity Shares has been calculated by taking into account the amount paid by them to acquire Shares allotted to them as reduced by amount received on sell of shares i.e., net of sale consideration is divided by net quantity of absolute shares acquired.
- Average cost of acquisition of Equity Shares is certified by the Peer Review Statutory Auditor M/s. JVA & Associates., Chartered Accountant having Peer Review Registration No. 014677 vide certificate dated August 23, 2025 having UDIN No. 25518200BMKSLO2299.

8. Details of Major Shareholders:

A. List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date of this Draft Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Paid-up Capital
1.	Mr. Ashish Sharma	49,00,000	70.00
2.	Mrs. Smriti Sharma	9,80,000	14.00
3.	Dr. Manish Sharma	7,00,000	10.00
4.	Mr. Kamal Kishor Sharma	1,40,000	2.00
5.	Mr. Ganesh Chandra Sharma	1,40,000	2.00
6.	Mr. Kripa Shanker Sharma	70,000	1.00
7.	Mrs. Kusum Lata Sharma	70,000	1.00

	Total	70,00,000	100.00%
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B. List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date ten days prior to the date of the Draft Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Paid-up Capital
1.	Mr. Ashish Sharma	49,00,000	70.00
2.	Mrs. Smriti Sharma	9,80,000	14.00
3.	Dr. Manish Sharma	7,00,000	10.00
4.	Mr. Kamal Kishor Sharma	1,40,000	2.00
5.	Mr. Ganesh Chandra Sharma	1,40,000	2.00
6.	Mr. Kripa Shanker Sharma	70,000	1.00
7.	Mrs. Kusum Lata Sharma	70,000	1.00
	Total	70,00,000	100.00%

C. List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date one year prior to the date of this Draft Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Paid-up Capital
1.	Mr. Ashish Sharma	700	70.00%
2.	Mrs. Smriti Sharma	200	20.00%
3.	Dr. Manish Sharma	100	10.00%
	Total	1,000	100.00%

D. List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date two years prior to the date of this Draft Red Herring Prospectus:

Sr. No.	Name of shareholders	No. of Equity Shares held	% of Paid-up Capital
1.	Mr. Ashish Sharma	700	70.00%
2.	Mrs. Smriti Sharma	200	20.00%
3.	Dr. Manish Sharma	100	10.00%
	Total	1,000	100.00%

9. The Company has not issued any convertible instruments like warrants, debentures etc... since its incorporation and there are no outstanding convertible instruments as on date of this Draft Red Herring Prospectus.

10. Our Company has not issued any Equity Shares out of revaluation reserve or reserves without accrual of cash resources.

11. Our Company has not issued any Equity Shares during a period of one year preceding the date of this Draft Red Herring Prospectus at a price lower than the Issue Price, except as following:

Right Issue (Ratio 99:1): Equity shares on February 17, 2025: -

S. No.	Name of Person	No. of Shares Allotted
1.	Mr. Ashish Sharma	69,300
2.	Mrs. Smriti Sharma	19,800
3.	Dr. Manish Sharma	9,900
	Total	99,000

Bonus Issue (Ratio 19:1): 19,00,000 Equity Shares on February 28, 2025 :-

S. No.	Name of Person	No. of Shares Allotted
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1.	Mr. Ashish Sharma	13,30,000
2.	Mrs. Smriti Sharma	3,80,000
3.	Dr. Manish Sharma	1,90,000
	Total	19,00,000

Bonus Issue (Ratio of 5:2): 50,00,000 Equity Shares on July 14, 2025 :-

S. No.	Name of Person	No. of Shares Allotted
1.	Mr. Ashish Sharma	35,00,000
2.	Mrs. Smriti Sharma	7,00,000
3.	Dr. Manish Sharma	5,00,000
4.	Mr. Ganesh Chandra Sharma	1,00,000
5.	Mr. Kamal Kishor Sharma	1,00,000
6.	Mr. Kripa Shanker Sharma	50,000
7.	Mrs. Kusum Lata Sharma	50,000
	Total	50,00,000

12. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of this Draft Red Herring Prospectus until the Equity Shares have been listed. Further, our Company presently does not have any intention or proposal to alter our capital structure for a period of six months from the date of opening of this Issue, by way of split / consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or otherwise, except that if we enter into acquisition(s) or joint venture(s), expansion of business, we may consider additional capital to fund such activities or to use Equity Shares as a currency for acquisition or participation in such joint ventures.
13. We have **07 (Seven)** shareholders as on the date of filing of this Draft Red Herring Prospectus.
14. As on the date of this Draft Red Herring Prospectus, our Promoter and Promoters Group hold total 67,20,000 Equity Shares representing 96.00% of the pre-issue paid up share capital of our Company.
15. None of our Promoters, their relatives and associates, persons in Promoter Group or the directors of the Company which is a promoter of the Company and/or the Directors of the Company have purchased or sold any securities of our Company during the past six months immediately preceding the date of filing this Draft Red Herring Prospectus. Except as provided in point no. 3 "Shareholding of the Promoters of our Company".
16. The members of the Promoters Group, our directors and the relatives of our directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months immediately preceding the date of filing this Draft Red Herring Prospectus.

17. Details of Promoter's Contribution locked in for three years:

As per Sub-Regulation (1) of Regulation 236 of the SEBI (ICDR) Regulations, 2018, an aggregate of 20.00% of the post- Issue Capital shall be considered as Promoter 's Contribution.

Our Promoters have granted consent to include such number of Equity Shares held by them as may constitute 20.00% of the post-issue Equity Share Capital of our Company as Promoters Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters Contribution from the date of filing of this Draft Red Herring Prospectus until the completion of the lock-in period specified above.

In terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, Minimum Promoters' Contribution as mentioned above shall be locked-in for a period of three years from the date of commencement of commercial production or date of allotment in the Initial Public Offer, whichever is later.

Explanation: The expression "date of commencement of commercial production" means the last date of the month in which commercial production of the project in respect of which the funds raised are proposed to be utilised as stated in the offer document, is expected to commence.

We further confirm that Minimum Promoters Contribution of 20.00% of the post issue paid-up Equity Shares

Capital does not include any contribution from Alternative Investment Fund.

The Minimum Promoters Contribution has been brought into to the extent of not less than the specified minimum lot and has been contributed by the persons defined as Promoters under the SEBI (ICDR) Regulations, 2018.

The lock-in of the Minimum Promoters Contribution will be created as per applicable regulations and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on date of this Draft Red Herring Prospectus there are no equity shares held by our Promoter and Promoter Group which are under lock in.

We confirm that the minimum Promoters contribution of 20.00% which is subject to lock-in for three years does not consist of:

- a) Equity Shares acquired during the preceding three years for consideration other than cash and revaluation of assets or capitalisation of intangible assets;
- b) Equity Shares acquired during the preceding three years resulting from a bonus issue by utilisation of revaluation reserves or unrealised profits of the issuer or from bonus issue against equity shares which are ineligible for minimum Promoters' contribution;
- c) Equity Shares acquired by Promoters during the preceding one year at a price lower than the Issue Price;
- d) The Equity Shares held by the Promoters and offered for minimum 20% Promoters Contribution are not subject to any pledge.
- e) Equity Shares for which specific written consent has not been obtained from the shareholders for inclusion of their subscription in the minimum Promoters' Contribution subject to lock-in.

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription —Non-Transferable and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock in is recorded by the Depository.

Equity Shares locked-in for three years

The details of Lock-in Period of existing pre- IPO capital of promoters for 3 years are as follows:

Sr. No.	Category	No. of Shares	Lock-in Period
1.	Mr. Ashish Sharma	14,16,700	3 Years
2.	Mrs. Smriti Sharma	2,83,300	3 Years
3.	Dr. Manish Sharma	2,02,400	3 Years
	Total	19,02,400	

Equity Shares locked-in for Two years

The details of Lock-in Period of existing pre- IPO capital of promoters for 2 years are as follows:

Sr. No.	Category	No. of Shares	Lock-in Period
1.	Mr. Ashish Sharma	17,41,650	2 Years
2.	Mrs. Smriti Sharma	3,48,350	2 Years
3.	Dr. Manish Sharma	2,48,800	2 Years
	Total	23,38,800	

Equity Shares locked-in for One year

The details of Lock-in Period of existing pre- IPO capital of promoters for 1 year are as follows:

Sr. No.	Category	No. of Shares	Lock-in Period
1.	Mr. Ashish Sharma	17,41,650	1 Year
2.	Mrs. Smriti Sharma	3,48,350	1 Year
3.	Dr. Manish Sharma	2,48,800	1 Year
	Total	23,38,800	

The details of Lock-in Period of existing pre- IPO capital of Promoter Group and Public are as follows:

Sr. No.	Category	No. of Shares	Lock-in Period
1.	Promoter Group	1,40,000	1 Year
2.	Public	2,80,000	1 Year
	Total	4,20,000	

Further, such lock-in of the Equity Shares would be created as per the bye laws of the Depositories.

Pledge of Locked in Equity Shares:

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018, the locked-in Equity Shares held by our Promoters can be pledged only with any scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or financial institutions, subject to the following:

- In case of Minimum Promoters' Contribution, the loan has been granted to the issuer company or its subsidiary (ies) for the purpose of financing one or more of the Objects of the Issue and pledge of equity shares is one of the terms of sanction of the loan.
- In case of Equity Shares held by Promoters in excess of Minimum Promoters' contribution, the pledge of equity shares is one of the terms of sanction of the loan.

Further, lock in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock in period stipulated has expired.

However, the Equity Shares held by the Promoters of the Company are not under any Pledge.

Transferability of Locked in Equity Shares:

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable:

- The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoters' Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.
 - The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.
18. Our Company, our Promoters, our Directors and the Lead Manager to this Offer have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares from any person.
19. Our Company has not issued any shares for consideration other than cash or out of revaluation of reserves since inception, although our company has issued Bonus Shares in the out of Free reserve only, details of which are as follows: -

Date of allotment	Number of Equity Shares allotted	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment
28.02.2025	19,00,000	10	Nil	No Consideration	Bonus Issue in the ratio of (19:1)

14.07.2025	50,00,000	10	Nil	No Consideration	Bonus Issue in the ratio of (5:2)
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20. Our Company has not allotted any Equity Shares pursuant to any scheme approved under Sections 230 to 234 of the Companies Act, 2013.
21. Our Company has not re-valued its assets since inception. However, our company has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.
22. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.
23. There are no safety net arrangements for this public Offer.
24. An oversubscription to the extent of 10% of the Net Offer can be retained for the purposes of rounding off to the minimum allotment lot, while finalizing the Basis of Allotment.
25. As on the date of filing of this Draft Red Herring Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.
26. All the Equity Shares of our Company are fully paid up as on the date of this Draft Red Herring Prospectus. Further, since the entire money in respect of the Offer is being called on application, all the successful applicants will be allotted fully paid-up equity shares.
27. As per RBI regulations, OCBs are not allowed to participate in this Issue.
28. From the inception Up till the date of the Draft Red Herring Prospectus, the company has issued securities in compliance with the Companies Act, 2013.
29. There is no -Buyback, -Standby, or similar arrangement by our Company/Promoters/Directors/Lead Manager for purchase of Equity Shares issued / offered through this Draft Red Herring Prospectus.
30. As on the date of this Draft Red Herring Prospectus, none of the shares held by our Promoters/ Promoter Group are pledged with any financial institutions or banks or any third party as security for repayment of loans.
31. Investors may note that in case of over-subscription, the allocation in the Issue shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, as amended from time to time.
32. Under subscription, if any, in any category, shall be met with spill-over from any other category or combination of categories at the discretion of our Company, in consultation with the Lead Manager and NSE.
33. The Issue is being made through Book Building Method.
34. Lead Manager to the Issue viz. Corporate Capital Ventures Private Limited and its associates do not hold any Equity Shares of our Company.
35. Our Company has not raised any bridge loan against the proceeds of this Issue.
36. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
37. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.
38. An Applicant cannot make an application for more than the number of Equity Shares being Issued/Offered through this fixed subject to the maximum limit of investment prescribed under relevant laws applicable to each

category of investors.

39. No payment, direct or indirect in the nature of discount, commission, and allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Offer.
40. Our Promoters and the members of our Promoter Group will not participate in this Issue.
41. Our Company has not made any public issue since its incorporation.
42. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing the Draft Red Herring Prospectus and the Offer Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
43. For the details of transactions by our Company with our Promoter Group, Group Companies during the last three Fiscals i.e., FY2023, FY2024 and FY2025 please refer to paragraph titled *-Related Party Transaction* in the chapter titled, *"Financial Information"* beginning on page number 200 of this Draft Red Herring Prospectus.

None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled *-Our Management* beginning on page 168.

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SECTION VII: PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

We believe that listing will give more visibility and enhance corporate image of our Company. We also believe that our Company and shareholders will receive the benefits from listing of Equity Shares on the Emerge platform of NSE. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

The Issue includes a fresh Issue of upto 25,12,000 Equity Shares our Company at an Issue Price of ₹ [●] per Equity Share.

Fresh Issue

The details of the proceeds of the Fresh Issue are summarized below:

(₹ in lakhs)		
Particulars	Amount	%
Gross Proceeds from the Fresh Issue	[●]	[●]
Less: Issue related expenses	[●]	[●]
Net Proceeds of the Fresh Issue	[●]	[●]

Requirement of Funds

Our Company intends to utilize the Net Fresh Issue Proceeds for the following Objects ("Objects of the Issue"):

- 1) Funding requirement in product development through talent Hiring for the company;
- 2) Funding requirement toward business development and marketing activities aimed at driving the organization's expansion across domestic markets;
- 3) Funding towards the infrastructure of the company; and
- 4) General Corporate Purposes

The main object clause of Memorandum of Association of our Company enables us to undertake the activities for which the funds are being raised by us through the Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association. For the main objects clause of our Memorandum of Association, see "History and Certain Corporate Matters" on page 163.

Utilization of Net Proceeds: We intend to utilize the proposed net proceeds in the manner set forth below:

(₹ in Lakhs)				
S. N.	Particulars	Amount (In Lakhs)	% of Gross Proceeds*	% of Net Proceeds*
1.	Funding requirement in product development through talent hiring for the company	554.43	[●]	[●]
2.	Funding requirement toward business development and marketing activities aimed at driving the organization's expansion across domestic markets	303.28	[●]	[●]
3.	Funding towards the infrastructure of the company	469.44	[●]	[●]
4.	General Corporate Purposes*	[●]	[●]	[●]
Total Net Proceeds		[●]	[●]	[●]

*To be updated in the Prospectus prior to filing with RoC.

SCHEDULE OF IMPLEMENTATION OF THE OBJECTS AND PROGRESS

Following is the tentative schedule, where we expect to invest the net proceeds of the issue:

(₹ in Lakhs)

Sr. No.	Particulars	Amount to be funded from Net Fresh Proceeds	Estimated Utilization of Net Proceeds in F.Y 2025-26	Estimated Utilization of Net Proceeds in F. Y. 2026-27				Estimated Utilization of Net Proceeds in F. Y. 2027-28
			January to March (2026)	April to June (2026)	July to September (2026)	October to December (2026)	January to March (2027)	April to June (2027)
1.	Funding requirement in product development through talent hiring for the company	554.43	48.00	91.00	99.00	102.00	105.00	109.43
2.	Funding requirement toward business development and marketing activities aimed at driving the organization's expansion across domestic markets	303.28	21.45	42.76	49.00	67.79	72.28	50.00
3.	Funding towards the Infrastructure of the company	469.44	16.04	52.00	78.00	81.00	118.00	124.40
4.	General Corporate Purposes*	[•]	[•]	[•]	[•]	[•]	[•]	[•]
Total Net Proceeds		[•]	[•]	[•]	[•]	[•]	[•]	[•]

* The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds or ₹ 1,000 Lakhs whichever is less.

The fund requirements mentioned above are based on internal management estimates of our Company and have not been verified by the lead managers or appraised by any bank, financial institution or any other external agency. They are based on current circumstances of our business and our Company may have to revise its estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, cost of commodities and interest or exchange rate fluctuations. Consequently, the fund requirements of our Company are subject to revisions in the future at the discretion of the management. In the event of any shortfall of funds for the activities proposed to be financed out of the issue proceeds as stated above, our Company may re-allocate the issue proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws. Further, in case of a shortfall in the issue proceeds or cost overruns, our management may explore a range of options including utilizing our internal accruals or seeking debt financing.

To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; Our Company shall deploy the Net Proceeds in the subsequent quarter towards the Object. In case of variations in the actual utilisation of funds earmarked for the purpose set forth or shortfall in the Net Proceeds or delay in raising funds through the IPO, increased fund requirements for a particular purpose may be financed from our internal accruals and/ or debt financing, as required. If the actual utilisation towards any of the objects is lower than the proposed deployment, such balance will be used for funding other objects as mentioned above or towards general corporate purposes to the extent that the total amount to be utilised towards general corporate purposes will not exceed 15% of the Gross Proceeds or ₹ 1,000 lakhs whichever is less, from the Issue in accordance with the SEBI ICDR Regulations. However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds. We further confirm that no part of the Issue Proceed shall be utilized for repayment of any part of outstanding unsecured loan as on date of filing the Draft Red Herring Prospectus. For further details on the risks involved in our business plans and executing our business strategies, please see the section titled “Risk Factors” beginning on page no. 26.

FIRM ARRANGEMENTS

Since, the entire fund requirement of the objects detailed above are intended to be funded from the Net Proceeds. In view of the above, we confirm that the firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue is not applicable.

BOARD AUTHORISATION FOR APPROVAL OF OBJECT OF THE ISSUE

The board of directors of our Company pursuant to the resolution dated August 30, 2025, has estimated a sum of ₹ 1,327.15 lakhs to be incurred for object of the issue in financial year 2025-26, financial year 2026-27 and financial year 2027-28 to be funded from Net issue proceeds.

DETAILS OF THE OBJECTS OF THE ISSUE

1. Funding requirement in product development through talent hiring for the company

As the company continues to expand its SaaS offerings and respond to the increasing demand for scalable, secure, and intelligent software solutions, the need to strengthen its human capital has become a strategic priority. To support this growth, the company is planning to onboard a total of 36 new hiring of technical employees which will be a mix of strategic & leadership, specialized technical experts, and operational support personnels. Further, the company will also arrange training sessions for new as well as existing employees of the company. The company will select limit number of employees from the new as well as existing employees to impart trainings.

The total estimated cost from the new funding for these talent and training initiatives is ₹ 554.43 lakhs. This investment is pivotal to accelerating our product roadmap, enhancing platform capabilities, and delivering high-quality, market-ready SaaS solutions. The breakup of the estimated costs is as follows:

(Amount in lakhs)					
S.No	Heads and Activities	Description (Qualification, Experience and Job Role) of the Personnels	No. of Personnels	Annual Cost per head	Total Annual Cost
1.	Chief Technology Officer	<p>Qualification: B.Tech in Computer Science or advanced degree in technology/engineering (preferred).</p> <p>Experience: 15+ years in technology leadership, managing large-scale engineering teams across geographies.</p> <p>Job Role: Define and drive technology roadmap, oversee</p>	1	66.00	66.00

		engineering, architecture, security, and innovation. Lead global teams, ensure governance/compliance, and represent the company in external forums.			
2.	Product Head	<p>Qualification: Strong knowledge of SDLC, Agile/Hybrid methodologies; PMP/PRINCE2/Scrum certification preferred.</p> <p>Experience: 15+ years in project management and technical leadership, handling complex enterprise projects.</p> <p>Job Role: End-to-end software project delivery, risk management, cross-functional team coordination, and client/stakeholder engagement.</p>	4	22.00	88.00
3.	Software Application Architect & Design	<p>Qualification: TOGAF/AWS Solution Architect certifications preferred.</p> <p>Experience: 10+ years in software design/architecture with hands-on coding background.</p> <p>Job Role: Define architecture of web/mobile apps, promote cloud-native/microservices designs, guide teams in design/implementation, and ensure scalability/security.</p>	1	35.00	35.00
4.	AI & ML Expert	<p>Qualification: Master's/PhD in Computer Science, Data Science preferred.</p> <p>Experience: 10+ years in software development focused on AI/ML.</p> <p>Job Role: Build and deploy ML models, optimize data pipelines, collaborate with teams to integrate AI, conduct research, and track advancements in generative AI, NLP, computer vision, etc.</p>	2	18.00	36.00
5.	Team Leader	Qualification: Strong technical foundation in modern programming languages and Agile practices.	4	18.00	72.00

		Experience: 10+ years in software development, 3–5 years in leadership roles. Job Role: Lead software teams, review code/designs, mentor developers, enforce best practices, and ensure timely Agile delivery.			
6.	Operations and Support Team	Qualification: 2–7 years in IT operations/application support; knowledge of monitoring tools and ticketing systems. Experience: L1–L3 support background; ITIL certification preferred. Job Role: Ensure production system stability, handle incident resolution, monitor system performance, and serve as client support interface.			
	Senior Developers		4	13.00	52.00
	Developers		16	10.00	160.00
	Managing Operations (L1 & L2)		4	7.00	28.00
Total number of new hiring of personnels (A)*			36	-	537.00
	Trainings (New + Existing Software Developers for each training)				
	Artificial Intelligence (Number of total participations New + Existing)		20	0.45	9.00
	Machine Learning (Number of total participations New + Existing)		20	0.083	1.66
	Cyber Security (Number of total participations New + Existing)		45	0.095	4.27
	Advance Versions of Existing Software Development Technologies (Angular React, PHP, My SQL)		50	0.05	2.50
Total Amount of Training (B)**					17.43
Total (A + B)					554.43

**The quotation received from the recruiting agency i.e Pina Colada Resources LLP is valid as of the date of this Draft Red Herring Prospectus. However, our Company has not entered into any definitive agreement with the said agency, and there is no assurance that it will ultimately be engaged for the recruitment of the specified personnel.*

*** The quotations are not available in this case, as the prices have been directly obtained from the official website of the service provider. For more details, please refer the next page.*

The appointment of a Chief Technology Officer (CTO) is a cornerstone of this strategy. Having a CTO in the company with over 15 years of experience in the software industry, the CTO will be responsible for defining and leading the company's technical roadmap. This leadership role is crucial to ensuring alignment between business objectives and technological capabilities, particularly as the company scales its product portfolio and enters new markets. As on date, Mr. Ashish Sharma is acting as the Managing Director and Chief Technology Officer (CTO) of the company. Post Listing of the company, the role and responsibilities of Mr. Ashish Sharma will expand significantly. Consequently, the company may need to delegate certain responsibilities of the CTO role to another individual. In light of this, the company requires the appointment of an additional CTO.

To translate the vision into effective execution, the company will additionally bring on board 4 Product Heads (having an experience of atleast 15 years) for each of our product and 1 Software Architect (having and experience of atleast 10 years) for all of the products. Project Heads will ensure that development efforts are timely, within budget, and aligned with client

needs, while Software Architect will design scalable and maintainable system architectures that serve as the foundation for long-term product success.

Given the evolving landscape of artificial intelligence and its increasing relevance to SaaS applications, the company also plans to hire 2 AI & ML Experts, having an experience of atleast 10 years, who can integrate intelligent features into its platforms. These experts will drive innovation, enabling the company to offer predictive analytics, automation, and personalization—capabilities that are becoming essential in today's software ecosystem.

To make sure we deliver on time and with good quality, there will be 4 Team Leaders (Software Development), one for each product software delivery team. They will guide the team both technically and as leaders. Their role is to ensure the code is of high quality, projects are delivered on time, and the team works together in an innovative and collaborative way. The Team Leaders will act as mentors and technical experts, helping the teams achieve business goals while also improving their skills. Their main responsibilities will include: Team Management & Mentorship, Technical Oversight, and Agile Delivery.

To support day-to-day development activities and ensure the timely delivery of high-quality software, the company plans to recruit a structured Operations and Support Team, composed of experienced professionals across different functional tiers. As the product offerings evolve and the complexity of client requirements increases, building a technically sound and execution-focused team becomes indispensable.

- 4 Senior Developers with at least 10 years of experience will form the backbone of the development team. These individuals will play a key role not only in hands-on coding but also in providing architectural input, conducting peer reviews, managing code quality, and mentoring mid-level and junior developers. Their deep domain expertise and experience in handling complex software projects will ensure that development remains robust, scalable, and aligned with best practices.
- 16 Developers with at least 5 years of experience will support the core build process, contributing actively to feature development, bug fixes, and product enhancements. They will also participate in sprint planning, testing, and integration tasks under the guidance of senior developers and team leads. Their maturity in handling full-cycle development activities will help maintain consistency and efficiency in the delivery pipeline.
- To ensure continuous and seamless product performance post-deployment, the company will strengthen its Operations and Support Team by hiring 4 L1 and L2 support professionals, each with at least 5 years of experience. These individuals will be responsible for managing client tickets, troubleshooting issues, providing immediate responses to service disruptions, and escalating complex problems to the development team when necessary. Their experience will be crucial in maintaining service uptime, improving customer satisfaction, and ensuring a prompt and structured response to client needs.

In accordance with talent acquisition, the company knows the importance of continuous learning. Therefore, an amount of ₹ 17.43 Lakh will be allocated towards training programs focused on Artificial Intelligence, Machine Learning, Cybersecurity, and DevOps. These programs will cover both new hires and existing staff, ensuring the team remains up-to-date with the latest technological advancements and best practices in software delivery.

The details of the training are as follows:

Details of the Training	Link of the costing	No. of person nels to be trained	Cost per person	Total Cost (Amou nt in lakhs)
Artificial Intelligence (Number of total participations New + Existing)*	https://exed.iima.ac.in/programme-details.php?id=MTI5Nw==	20	0.45	9.00
Machine Learning (Number of total participations New + Existing)*	https://iimkozhikode.emeritus.com/iimk-data-science-machine-learning-and-artificial-intelligence?utm_source=Google&utm_medium=Search&utm_campaign=B-365D_IN_GG_SE_IIMK-DSA_I_Core_Tier1_Phrase&utm_content=AI_ML&utm_term=Ai%20ml%20course&gad_source=1&gad_campaignid=21276604066&gbraid=0AAAAACz6rRKCIPkLZoVxGJrHKj1Egc2aT&gclid=Cj0KCQjwn8XFBhCxARIsAMyH8Bu8nrMtjQq1OGqPgZgiEm-	20	0.083	1.66
Cyber Security (Number of total participations New + Existing)*		45	0.095	4.27

	pX5T WGKRrX3r1MRek ApHE3ditEWl8aAphkEALw_wcB https://online-em.isb.edu/leadership-with-ai?utm_source=Google&utm_medium=Search&utm_campaign=B-365D_IN_GG_SE_ISB-LAI_Core_Phrase_AI&utm_content=Certification&utm_term=AI%20certificate%20course&gad_source=1&gad_campaignid=19681804779&gbraid=0AAAAACz6rRJ39W0m1s2s9TT94NJIGGJOE&gclid=Cj0KCQjwn8XFBhCxARIsAMyH8Bvx3R3nlxTZwWuSm67za6wSlMrQVv1lSm9V- SOYLMnBuldK_9nnLMaAngEEALw_wcB			
Advance Versions of Existing Software Development Technologies (Angular React, PHP, My SQL)**		50	0.05	2.50
Total				17.43

Note:

*The website link provided above reflects the pricing for the complete bundled software training program. The final pricing may vary depending on the specialized subject selected and the chosen training duration.

**Additionally, training for advanced versions of the existing software is typically conducted by freelancers. As a result, standard quotations are not available in such cases.

Furthermore, any future expenses related to the recruitment and employment of such personnel—including but not limited to salary increments, bonuses, staff welfare costs, or other employee-related expenditures—will be met by the Company through its internal accruals, borrowings, proceeds allocated for General Corporate Purposes, or a combination thereof.

Rationale behind the investment in Hiring of Technical personnels in the company

Enhancement or improvisation in our existing range of products

The company shall utilize the personnels (new as well as existing employees) on enhancement in our improvisation of the products. The improvisation shall be as follows:

a) Enhancement in OpsSuite (Computerized Maintenance Management System (CMMS))

OpsSuite is a flagship solution from Mobilise. To know more about the product of our Company, please refer page 131 of the DRHP for better understanding. We plan to add new features to this software to make it future-ready, scalable & secure. A list of features to be added in OpsSuite listed below:

Based on the current capabilities of OpsSuite, here are new features that will be added to enhance the system:

- **AI & ML-Powered Predictive Maintenance**

OpsSuite will use Artificial Intelligence (AI) and Machine Learning (ML) to detect potential faults in equipment before they happen. This means the system can alert users about issues early, helping avoid breakdowns. It will also use past data to schedule maintenance tasks automatically at the right time, which saves time and reduces manual planning. Along with this, the system will continuously monitor asset performance using sensor data to ensure everything is running efficiently and to improve overall equipment uptime.

- **IoT Integration Across Asset Management & Preventive Maintenance**

With the integration of Internet of Things (IoT) technology, OpsSuite will be able to monitor assets in real time. Smart sensors will track things like temperature, pressure, and equipment wear, giving a live view of asset conditions. Devices will be able to update their own status automatically and raise maintenance requests when needed. Calibration checks and compliance tasks, which are usually done manually, will now be automated—helping reduce human error and saving time.

- **Advanced Meter & Energy Management**

Energy usage will be closely monitored using IoT sensors, helping organizations track how much energy is being consumed in real time. The system will use AI to detect any unusual patterns in energy use, which could indicate a problem or an opportunity to save costs. Real-time dashboards will provide clear insights and also handle automatic billing and reporting, reducing manual

work and improving accuracy.

- **HSE (Health, Safety & Environment) Enhancements**

To improve workplace safety, OpsSuite will use AI to conduct safety audits by learning from past incidents and identifying potential risks. Real-time dashboards will help managers keep track of safety rules and regulations across the organization. Additionally, wearable devices will be used to monitor workers' safety conditions, such as fatigue or hazardous exposure, ensuring timely intervention to prevent accidents.

- **Digital Checklists with Smart Automation**

OpsSuite will offer intelligent digital checklists that adapt based on historical data. The system will recommend checklist items to ensure that tasks are completed correctly and thoroughly. It will also use technologies like image recognition and data from connected devices to automatically confirm whether a task has been completed as required. Checklists will be scheduled dynamically, based on how busy the team is, which resources are available, and how urgent the task is.

- **Advanced Procurement & Vendor Management**

OpsSuite will support smarter procurement by using AI to study purchasing patterns and predict future needs. It will suggest the best times to place orders and help avoid overstocking or delays. The system will also automatically track if vendors are meeting their service level agreements (SLAs). To make the procurement process more secure and transparent, blockchain technology will be used, ensuring that every transaction is recorded and cannot be altered, reducing the risk of fraud.

- **Intelligent Compliance & Consumer Management**

To improve customer support and regulatory compliance, OpsSuite will include AI-powered chatbots that can handle support tickets automatically. Customers will also be able to register and track their complaints using voice commands, making the experience quicker and more user-friendly. Compliance-related tasks will be monitored automatically, and if any issue is overdue, the system will flag it and escalate it to the right team for faster resolution.

b) Enhancements to HRevO (HRMS & Employee Lifecycle Management)

Mobilise will going to make HRevO a next-generation human capital management system, offering businesses a complete hire-to-retire solution with enhanced automation, intelligence, and personalization. We will integrate cutting-edge features to make workforce management seamless, insightful, and data-driven.

- **AI-Powered Talent Acquisition & Onboarding**

HRevO will use AI to make the recruitment process faster and more efficient. The system will be able to scan resumes, match candidates to the right job roles, and schedule interviews automatically. Once a candidate is hired, onboarding will be more personalized, helping new employees get started with the right training and activities based on their role. This will reduce manual work for HR teams and make it easier for new hires to settle into their jobs.

- **Employee Management with Smart Workflows**

Managing employee information, policies, and compliance will become easier with smart workflows in HRevO. The system will offer self-service options for employees and keep track of compliance requirements automatically. It will also use predictive analytics to help HR plan ahead—by identifying when new talent might be needed or spotting potential turnover risks. These smart features will improve both day-to-day HR operations and long-term workforce planning.

- **Next-Gen Payroll & Expense Automation**

Payroll processing will be upgraded to run in real time, with AI calculating taxes and ensuring all payments are compliant with regulations. This will help prevent errors and delays in salary disbursement. Expense approvals will also be automated, and the system will include fraud detection features to protect the company's finances. This will make payroll and expense management faster, safer, and more reliable.

- **Advanced Performance & Talent Management**

HRevO will become a smarter tool for managing employee performance. It will allow real-time performance tracking, use AI to analyze feedback. Based on this data, the system will also suggest learning and development opportunities, helping organizations improve engagement, upskilling, and employee retention. HR teams will benefit from detailed analytics and personalized reports for better decision-making.

- **Enhanced Remote Work & Well-Being Features**

As remote and hybrid work becomes more common, HRevO will include better tools to support virtual collaboration and employee well-being. Features like mental health support, virtual wellness programs, and AI-based productivity tracking will help create a healthier, more productive work environment—no matter where employees are located.

- **Gamification & Employee Engagement**

To make work more engaging, HRevO will introduce gamification features. Employees can earn rewards for achievements, complete training through interactive tools, and participate in fun, motivating activities. This will boost morale, encourage continuous learning, and increase overall engagement. AI will also help track recognition and suggest ways to improve employee motivation.

- **Seamless Integration & Scalability**

HRevO will be designed to easily connect with other tools like learning management systems (LMS), payroll software, and communication platforms through APIs. Its modular structure will also make it highly scalable, so it can grow with the needs of any organization—whether small, mid-sized, or large. This flexibility ensures that HRevO can be a long-term solution for companies of all sizes.

c) Enhancements to SCMPPro-P2P & S2C (Supply Chain & Procurement Solutions)

To make SCMPPro a smarter and more efficient supply chain platform, we are introducing advanced features that use AI, IoT, and blockchain. These upgrades will improve procurement, vendor management, inventory tracking, and overall transparency—helping businesses manage their supply chains with greater accuracy and confidence.

- **AI-Driven Procurement & Vendor Management**

SCMPPro will include AI-powered analytics to help businesses better understand demand patterns, supplier performance, and cost changes. These insights will help companies plan smarter sourcing strategies and ensure they are working with reliable vendors. Vendor performance will be tracked continuously, and the system will analyze potential risks in advance to help procurement teams stay ahead.

- **IoT-Enabled Real-Time Inventory in Warehouse & Logistics Management**

We are enhancing SCMPPro with Internet of Things (IoT) sensors to provide real-time updates on inventory and logistics. This will allow businesses to monitor stock levels at any moment, avoid running out of critical items, and streamline warehouse operations. The system will send automatic alerts when inventory is low and help plan procurement based on actual demand. Smart tracking will also improve delivery efficiency by providing real-time updates on shipment status and delivery schedules.

- **Enhancement to Bidding & Reverse Auctions**

SCMPPro will introduce an advanced bidding platform that allows companies to conduct real-time bidding and reverse auctions. This will help them find the most cost-effective and reliable vendors quickly. Smart analytics will score and compare vendor proposals automatically, helping organizations make better decisions based on price, quality, and reliability. Reverse auction features will encourage competitive pricing, driving better value from suppliers.

- **Automated Vendor Onboarding & Compliance Audits**

Vendor onboarding will become faster and easier through automation. SCMPPro will use AI to verify documents and check compliance during the onboarding process, reducing manual work. Regular compliance audits will also be automated to assess vendor risk and ensure that all suppliers meet the required legal, safety, and quality standards. This will ease the workload for

procurement teams and ensure smoother supplier management.

Automated checks for vendor onboarding system such as GST / PAN Check / Bank Account Verification / FSSAI / ESI / PF account check / Digital signature using Aadhar OTP etc. These services will make our product as cutting edge and enable us to compete with the best in the market.

- **Smart Payment Processing & Invoice Automation**

To improve financial workflows, SCMPro will automate invoice processing and vendor payments. We will develop the machine learning models and deploy existing models that will match invoices with purchase orders and delivery records, helping to detect and prevent billing errors. Payment schedules will be automated, ensuring that vendors are paid on time without delays. These features will improve accuracy, reduce disputes, and build stronger relationships with suppliers by ensuring timely settlements.

d) Enhancements to ERP Solutions for Educational Institutions (EduPro)

Mobilise is upgrading its School ERP solution by integrating advanced technologies like a Learning Management System (LMS), Artificial Intelligence (AI), and smart automation. These improvements are designed to help educational institutions manage operations more efficiently, improve student learning experiences, and foster better engagement between schools, students, and parents.

- **Integration of Learning Management System (LMS)**

We are adding a full-featured LMS to the School ERP platform to make teaching and learning more interactive and flexible. This system will allow schools to manage online courses, share digital learning materials, and conduct automated tests and quizzes. The LMS will also use AI to create personalized learning paths for each student, helping them progress at their own pace. With automated exam evaluations and progress tracking, educators can focus more on teaching and less on paperwork.

- **Online Examination Management and Proctoring Module**

To complement our EduPro ERP suite for educational institutions, we will introduce an Online Examination Management and Proctoring Module—a secure, scalable, and intelligent platform designed to digitize the entire examination lifecycle.

This module enables institutions to seamlessly conduct assessments in a virtual environment while ensuring exam integrity through AI-powered proctoring. It supports a range of test formats (MCQs, subjective, coding-based), provides robust scheduling, automates grading workflows, and offers in-depth performance analytics.

- **AI-Driven Student Performance & Attendance Analytics**

To help schools better understand student behavior and academic progress, we will implement AI-powered analytics tools. These tools will track attendance patterns, academic performance, and student engagement in real time. Teachers will get alerts if a student is falling behind or showing signs of disengagement, allowing for early intervention. Attendance can also be tracked automatically using facial recognition, reducing the need for manual roll calls.

- **RFID Integration with student attendance**

As part of our ongoing enhancements to the EduPro platform, we are introducing RFID-based Attendance Management to automate and secure student attendance tracking across educational institutions. This feature leverages Radio Frequency Identification (RFID) technology to streamline the recording of student attendance in real time, minimizing manual effort, reducing errors, and improving administrative efficiency.

- **Smart Fee & Financial Management**

We are improving the financial management side of School ERP by introducing automation into the fee collection process. Schools will be able to track payments in real time, send smart reminders, and generate invoices automatically. Defaulter tracking and fee reconciliation will be fully automated, making financial processes faster and more accurate.

- **Enhanced Parent & Student Engagement**

A key part of the upgrade is improving communication with parents and students through a mobile-first approach. The new mobile app will provide real-time updates on things like assignments, attendance, and upcoming school events. AI-powered chatbots will be available to answer common questions from parents and students instantly, helping reduce the burden on school staff and improving communication efficiency. This will lead to stronger engagement and better support for students both inside and outside the classroom.

EMPLOYEES BENEFIT EXPENSES

Details of the expenditure incurred by the company on the Employees Benefit Expenses for the past 3 financial years are as follows:

(Amount in Lakhs)

Particulars	For the Year Ended March 31, 2025	% of Revenue from operations * for the F.Y 24-25	For the Year Ended March 31, 2024	% of Revenue from operations * for the F.Y 23-24	For the Year Ended March 31, 2023	% of Revenue from operations * for the F.Y 22-23
Bonus to Employees	14.85	0.92%	13.77	1.14%	5.63	0.81%
Contribution to provident and other fund	8.14	0.50%	4.9	0.41%	2.64	0.38%
Director/Partners Remuneration	180	11.15%	146	12.11%	27	3.89%
Salary & Wages	220.53	13.66%	180.65	14.98%	140.38	20.21%
Staff Welfare	4.87	0.30%	3.3	0.27%	3.85	0.55%
Total	428.38	26.54%	348.62	28.92%	179.5	25.85%

*Revenue from operations of the company is ₹ 1,614.09 lakhs, ₹ 1,205.60 lakhs and ₹ 694.51 lakhs for the F.Y 24-25, F.Y 23-24 and F.Y 22-23 respectively.

ATTRITION RATE OF EMPLOYEES

Details of the attrition rate of employees of the company for the past 3 financial years are as follows:

Attrition Rate			
Particulars	FY 2024-25	FY 2023-24	FY 2022-23
No. of Employees at start of	62	43	32
No. of Employees Joined	37	28	15
No. of Employees Left	10	9	4
No. of Employees at the End	89	62	43
Average No. of Employees	75	52	37
Attrition Rate %	13.33	17.30	10.81

EMPLOYEE RECRUITMENT EXPENSE

The company has also incurred expenditure on recruitment of employees in the past 3 financial years, the details of which are as follows:

(Amount in Lakh)

Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Employee Recruitment Expenses	14.50	0.41	0.49

2. Funding requirement toward business development and marketing activities aimed at driving the organization's expansion across domestic markets

The company intends to allocate a portion of the IPO proceeds towards business development and marketing initiatives aimed at accelerating its growth trajectory within Indian markets. These funds will be utilized to strengthen brand visibility, enhance customer acquisition efforts, and expand market presence across key geographies. The proposed marketing budget includes investments across three key categories: Expansion of Sales Team & Marketing Team, Brand Building and Seminars & Exhibitions. The total estimated utilization under marketing is as follows:

(Amount in Lakh)

S. No	Particulars	No.	Annual Cost per head	Total Annual Cost	Details of the Quotations & its validity
1.	Business Development & Marketing Team Expansion				Quotation received from Human Resource recruitment agency i.e. Pina Colada Resources LLP. The quotation is valid as on the date of this DRHP.
a.	Sales Head (Experience atleast 15 years)	1	45.00	45.00	
b.	Zonal Sales Team Hiring in India (Mumbai, Bangalore, Kolkata, Ahmedabad, Chennai) (Experience atleast 10 years)	5	18.00	90.00	
c.	Marketing Head (Experience atleast 15 years)	1	35.00	35.00	
d.	Client Experience/Relationship Manager				
	Senior CRM	1	18.00	18.00	
	Assistant CRM	2	12.00	24.00	
2	Brand Building*				The quotations are not available in this case, as the prices have been directly obtained from the official website of the concerned vendor/service provider. Since the pricing information is publicly available online, it is considered transparent, accessible, and consistent for all users. Accordingly, no separate quotation document has been sought, and the price reference has been taken from the website as an
a	Online Advertising (Digital IT Forums, Digital New Papers, SEO Marketing etc)		36.96	36.96	
b	Offline Advertising		30.23	30.23	
3	Exhibitions & Seminars in India**				
a	Participation in India (inclusive of Travelling Expense)		24.09	24.09	
	TOTAL			303.28	

					authentic and reliable source.
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Note:

**Please note the Allocation of the expenditure might vary based on the outcome of the each of the performance of the platform as compared to others, a higher proportion of the budget will be directed towards that platform.*

***Further, the price of the Exhibitions and Seminar may vary at the time of execution of payment.*

Expansion of Business Development (Sales) Team & Marketing Team

One of the objects is to raise funds for the expansion of our sales and marketing operations, aimed at driving growth and strengthening our presence in the country. This expansion will support increased customer acquisition, improved client engagement, and the establishment of a strong foundation for long-term business development. As part of this plan, we intend to appoint 1 (one) Sales Head and 1 (one) Marketing Head (both of having an experience of atleast 15 years) to lead our sales & marketing strategy and ensure effective coordination across regions.

To expand our presence across key metropolitan regions, we intend to appoint 5 (five) experienced Zonal Sales Team members based in Mumbai, Bangalore, Kolkata, Ahmedabad, and Chennai. Each zonal manager will be responsible for driving sales operations, developing regional strategies, and building strong customer networks in their respective territories. They will work closely with the Sales Head and Marketing Head to ensure alignment of national and regional sales goals, while also identifying new opportunities and fostering local partnerships. This distributed team structure will enable the company to scale its reach efficiently, capture a wider customer base, and establish a strong market presence across India.

Further, we intend to appoint 4 (four) Business Research Analysts to strengthen our market intelligence capabilities. They will conduct in-depth market research, competitor benchmarking, and industry analysis to identify new opportunities and provide actionable insights. Their work will support the sales and marketing teams in refining strategies, optimizing customer targeting, and enhancing business development initiatives. This function will ensure that our expansion efforts are data-driven and aligned with evolving market trends.

To strengthen our post-sales engagement and ensure long-term customer retention, we intend to appoint 1 (one) Senior Client Relationship Manager and 1 (one) Assistant Client Relationship Manager. The Senior CRM will lead client engagement strategies, oversee key accounts, and mentor the Assistant CRM, while also addressing escalations and driving customer loyalty. The Assistant CRM will support by managing daily client interactions, onboarding, query resolution, and feedback tracking to ensure seamless customer servicing. Together, this team will play a vital role in enhancing client satisfaction, strengthening relationships, and building recurring revenue streams.

Brand Building

Until now, the company has managed its marketing activities through its in-house personnel and/ or through the third-party business development consultants on commission basis, which was sufficient during the early stages of growth. However, as the company needs a new phase of expansion and aims to reach a broader customer base, it recognizes the need for a more structured and impactful approach to brand building. The enterprise IT solutions market is highly competitive, and to succeed, it is essential not only to offer quality services but also to be visible, credible, and memorable in the eyes of potential clients.

Brand building plays a crucial role in creating this visibility and trust. It helps the company establish a strong identity, distinguish itself from competitors, and build lasting relationships with clients. By investing in a mix of online and offline advertising, the company can improve its presence across relevant digital platforms such as IT forums and news portals, while also securing visibility in respected offline publications like IT-focused magazines. Furthermore, focused SEO initiatives will ensure that the company remains easily discoverable when potential clients search for enterprise IT solutions online.

With the company poised for growth, these brand-building efforts can no longer be managed internally and require professional execution to deliver the desired scale and impact. Therefore, an amount of ₹ 67.19 Lakh from the IPO proceeds has been earmarked specifically for this purpose, enabling the company to expand its reach, attract new customers, and strengthen its position in the market.

Our Company has incurred following expenses in the past on the aforementioned business promotion expenses and commission:

(Amount in Lakhs)

Particulars	For the Period Ended on 31 st March, 2025	For the Period Ended on 31 st March, 2024	For the Period Ended on 31 st March, 2023
Business Promotion Expense*	-	0.18	1.88
Commission**	19.67	58.11	17.80

*Please note that the company has incurred less or nil expenditure under the Business Promotion head so far, as all marketing activities have been effectively managed by in-house team. However, with the proposed IPO, the Company intends to allocate dedicated funds towards comprehensive brand promotion efforts, with the objective of significantly enhancing its visibility, expanding market reach, and propelling the brand to greater heights.

**The company had paid commission to the third-party and business development consultants.

The company intend to utilise the proposed amount in the Brand Building as per the following manner mentioned below:

Online Branding

S L	Publication Name	Frequency	Total Ads	Ad Size	Tentative Cost / Ad (excl. GST)	Total Cost (excl. GST)	Ad Agency Cost Link
1	Business World	Monthly	4	Full Page	1.88	7.52	https://www.themediaant.com/magazine/business-world-magazine-advertising
2	Business India	Monthly	2	Full Page	1.40	2.80	https://www.themediaant.com/magazine/business-india-magazine-advertising
3	Business Today	Monthly	2	Full Page	2.02	4.05	https://www.themediaant.com/magazine/business-today-magazine-advertising
4	Outlook Business	Monthly	4	Full Page	1.24	4.95	https://www.themediaant.com/magazine/outlook-business-magazine-advertising
5	Tech Outlook CIO	Monthly	4	Full Page	0.40	1.61	https://www.themediaant.com/magazine/cio-tech-outlook-magazine-advertising
6	Data Quest	Monthly	4	Full Page	1.17	4.69	https://www.themediaant.com/magazine/dataquest-magazine-advertising
7	Education World	Monthly	2	Full Page	1.15	2.30	https://www.themediaant.com/magazine/education-world-magazine-advertising
8	Mint Newspaper All India	Daily	2	10cm x 8cm	1.92	3.84	https://www.themediaant.com/newspaper/mint-all-india-english-advertising
9	Education Times	Weekly	2	10cm x 8cm	2.60	5.20	https://www.themediaant.com/newspaper/times-of-india-education-times-delhi-english-advertising
	Total					36.96	

Offline Branding

SL	Publication Name	Website/App	Total Ads/days	Ad Type	Tentative Cost /Ad (excl. GST)	Total Cost (excl. GST)	Ad Agency Cost Link
1	Hindustan Times	Website	2	Article	0.638	1.28	https://www.themediaant.com/digital/hindustan-times-advertising
2	The Time of India	Website	2	Article Product	1.397	2.79	https://www.themediaant.com/digital/times-of-india-advertising

3	LinkedIn	App	60	Caro usel	0.201	12.06	https://www.themediaant.com/digital/linkedin-advertising
4	The Economic Times	Website	6	Road block	2.35	14.10	https://www.themediaant.com/digital/economic-times-advertising/roadblock
					Total	30.23	

Note: The quotations are not available in this case, as the prices have been directly obtained from the official website of the concerned vendor/service provider. Since the pricing information is publicly available online, it is considered transparent, accessible, and consistent for all users. Accordingly, no separate quotation document has been sought, and the price reference has been taken from the website as an authentic and reliable source.

Exhibitions & Seminars

To strengthen market presence and drive customer acquisition, the company recognizes the strategic value of participating in industry seminars and domestic exhibitions. These platforms offer powerful opportunities to directly engage with potential clients, showcase our solutions, and build lasting relationships across sectors and geographies. Through active participation, the company aims to enhance brand visibility, generate high-quality leads, and stay closely aligned with evolving market trends and customer expectations.

Industry seminars provide the company with a focused environment to present its offerings, network with industry leaders, and gain insights into emerging technologies and customer needs. Similarly, domestic exhibitions—spanning various regions and sectors—serve as high-impact forums to demonstrate product capabilities, gather competitive intelligence, and explore strategic partnerships. These events not only create visibility but also open doors to new business opportunities and channel collaborations.

A combined budget of ₹ 24.09 lakhs, inclusive of travel and logistics costs, has been earmarked from the IPO proceeds to support this initiative.

The company intend to utilise the proposed amount in Exhibitions & Seminars i.e. ₹ 24.09 lakhs in the following events:

		Financial Year 2025-26		Financial Year 2026-27 (Estimated)	
SL	Major IT Seminars/Expo India	Duration	Total Estimated Cost (Amount in Lakhs)	Duration	Total Estimated Cost (Amount in Lakhs)
1.	Developer Summit	April 2026	2.500	April 2027	2.500
2.	Convergence India Expo	March 2026	2.315	March 2027	2.315
3.	Comsnets 2026	January 2026	1.822	January 2027	1.822
4.	IndiaSoft 2026	March 2026	2.370	March 2027	2.370
5.	Gartner 2026	March 2026	3.038	March 2027	3.038
	Total (Rs.)		12.045		12.045
	Grand Total (Rs.)				24.09

(Amount in Lakhs)

S.No	Details of Seminar/ Expo	Financial Year	Estimated Dates	Costing	Location
1.	Developer Summit https://developersummit.com/#tickets	2026-27	21 st April 26 to 24 th April 26	₹ 0.20 lakh + GST (per person), price may go up (Total = ₹ 1 lakh /-) 5 Senior Members Team to attend this Summit for 5 days All members	Bangalore

				Travel & Stay cost approx. ₹ 1.50 lakh	
2.	Convergence India Expo https://www.convergenceindia.org/space-booking.aspx	2025-26	23 rd March 2026 to 25 th March 2026	Minimum 9 sq. mtr Shell space ₹ 0.135 Lakh / SQM = ₹ 1.215 lakh stall fees Estimated Decore Cost up to ₹ 1.10 lakh	New Delhi
3.	Comsnets 2026 https://www.comsnets.org/registration fee details.html	2025-26	6 th Jan 2026 to 10 th Jan 2026	Participation Fee for Conference, workshop, demo/exhit, interactions = ₹ 0.41 lakh / member 2 Senior Members planned to join (₹ 0.82 Lakh) All members Travel & Stay cost approx. ₹ 1.00 lakh	Bangalore
4.	IndiaSoft 2026 https://www.indiasoft.org/booth-dimension-and-charges-2/	2025-26	23 rd Mar 2026 to 25 th March 2026	Minimum 9 Sq. Mtr shell space ₹ 0.13 lakh / SQM = ₹ 1.17 Lakh stall fee Estimated Decore Cost upto ₹ 1.20 Lakhs	New Delhi
5.	Gartner 2026 https://www.gartner.com/en/conferences/apac/security-risk-management-india/register		9 th Mar 2026 to 10 th March 2026	Participation Fee for Conference, workshop, interactions = ₹ 1.14 lakh / member. 2 Members planned to join (Rs. 2.288 Lakh) All members Travel & Stay cost approx. ₹ 0.75 Lakh	Mumbai

Note:

1. The quotations are not available in this case, as the prices have been directly obtained from the official website of the concerned vendor/service provider. Since the pricing information is publicly available online, it is considered transparent, accessible, and consistent for all users. Accordingly, no separate quotation document has been sought, and the price reference has been taken from the website as an authentic and reliable source.
2. Amount mentioned are excluding of GST

**Please note that our company has assumed the occurrence of this event in the next Financial Year. Therefore, the same amount of costing is assumed in the next financial year too.*

Altogether, the total expenditure related to Business Development and marketing, from the IPO proceeds is projected at approximately at ₹ 303.28 lakhs. These efforts are not just tactical marketing spends but are strategic investments aligned with the company's long-term vision of becoming a global technology leader. The focus remains on building a scalable, trusted brand that resonates with customers across markets, while ensuring every rupee spent contributes to measurable business growth.

3. Funding towards the Infrastructure of the company.

The company intends to utilize a portion of the net issue proceeds towards strengthening the infrastructure of the company, which plays a pivotal role in enhancing our products and ensuring long-term growth. A strong infrastructure is essential for improving efficiency, scalability, and reliability across our operations. Investments in this area will enable the company to upgrade its network systems, increase computing capabilities, fortify its cybersecurity framework, and enhance its cloud deployment environment. Each of these components is not just an operational necessity but also a strategic enabler to deliver high-performing, secure, and future-ready solutions to our customers.

(Amount in lakh)

SL	Heads and Activities	New Count/ Number / Gross	Annual Cost/ Cost per unit, as the case may be	Total Cost	Details of the Quotations & its Validity
1	MPLS Lines for secured and high-speed network @ 50 Mbps	2	6.00 p.a for 2 units	12.00	Quotation is obtained from Tata Telecommunications dated August 29, 2025 which is valid as on the date of this Draft Red Herring Prospectus.
2	High-Performance Laptop Machines				
	Windows Laptops Business Machines – Developers Device <ul style="list-style-type: none"> • Model: Lenovo Yoga Slim 9 Processor <ul style="list-style-type: none"> • CPU: Intel® Core™ Ultra 7 258V • LPE-cores: Up to 3.70 GHz • P-cores: Up to 4.80 GHz Memory (RAM) <ul style="list-style-type: none"> • Capacity: 32 GB • Type: LPDDR5X • Speed: 8533 MT/s Storage <ul style="list-style-type: none"> • SSD: 1 TB 	44	1.95 Lakh per unit	83.80 (including GST)	Quotation is obtained from Angel Computers dated August 27, 2025 which is valid on the date of this Draft Red Herring Prospectus.

SL	Heads and Activities	New Count/ Number / Gross	Annual Cost/ Cost per unit, as the case may be	Total Cost	Details of the Quotations & its Validity
	<ul style="list-style-type: none"> Type: M.2 2242 PCIe Gen4 TLC Display <ul style="list-style-type: none"> Size: 14" (35.56 cm) Resolution: WQUXGA (3840 × 2400) Panel: OLED, Glare, Touch Brightness: 400 nits Refresh Rate: 120 Hz Color: 100% DCI-P3, HDR 600 True Black Protection: Glass Camera: Under Display Graphics <ul style="list-style-type: none"> GPU: Integrated Intel® Arc™ Graphics 140V Connectivity <ul style="list-style-type: none"> Wi-Fi: Wi-Fi 7 (2x2 BE 320 MHz) Bluetooth: Version 5.4 Operating System & Software <ul style="list-style-type: none"> OS: Windows 11 Home Single Language 64-bit Software: MS Office Home 2024 + Lenovo® AI Now 				
	MacBook Pro <u>Configurations:</u> <ul style="list-style-type: none"> Model: 14-inch MacBook Pro (2025) Processor: Apple M4 chip – 14-core CPU, 20-core GPU Display: 35.97 cm (14.2") Liquid Retina XDR Memory: 24 GB Unified Memory Storage : 1 TB SSD Color: Silver 	5	₹ 2.28 lakh per unit	11.39 (inclusive of GST)	Quotation is being obtained from Tresor Systems Private Limited dated August 27, 205 is valid as on the date of this Draft Red Herring Prospectus.
	Mac Studio + Mac Display (UI/UX Team) <u>Configurations</u> <ul style="list-style-type: none"> Model: Mac Studio Processor: Apple M4 Max Chip with 14-core CPU, 32-core GPU Memory: 36 GB Unified Memory Storage : 512 GB SSD 	2	₹ 2.04 lakh per unit	4.08 (inclusive of GST)	
	Apple Studio Display – Standard Glass – Tilt-Adjustable Stand - 2025	2	₹ 1.35 lakh per unit	2.70 (inclusive of GST)	

SL	Heads and Activities	New Count/ Number / Gross	Annual Cost/ Cost per unit, as the case may be	Total Cost	Details of the Quotations & its Validity
	Magic Mouse – White Multi-Touch Surface	2	₹ 0.07 Lakh per unit	0.14 (inclusive of GST)	
	Magic Keyboard Touch ID and Numeric Keypad – White Keys (2024)	2	₹ 0.165 lakh per unit	0.33 (inclusive of GST)	
3	Network Security				
	Infra Security - firewalls, SOC, SEIM, web application wirefall, OS hardning, DB hardning, Paremetry security,	1	50.00 p.a	50.00	The quotations are not available in this case, as the prices have been directly obtained from the official website of the Microsoft. Since the pricing information is publicly available online after login, it is considered transparent, accessible, and consistent for all users. Accordingly, no separate quotation document has been sought, and the price reference has been taken from the website as an authentic and reliable source.
	Application Security - VAPT, ZAP, Sonarqube, AI based code review tools	1	40.00 p.a	40.00	
4	Azure Cloud Infrastructure Enhancements		240.00 p.a	240.00	
	Upgraded configurations for Dev, UAT, Pre-Prod and Prod Environments Servers & databases				
	Domain registration SSL certificates				
	Load balancing & scaling costs				
5	Licences for Machines	50	0.50 p.a	25.00	
	Copilot licence, anti-virus, MS Office, Visual Code				
	GRAND TOTAL			469.44	

1. MPLS Lines for Secured and High-Speed Network

As Mobilise continues to evolve into a cloud-native, AI-powered enterprise, having a reliable and high-speed network backbone is no longer optional—it's essential. With teams spread across different geographies and working across various environments like development, UAT, and production, we need a network that can keep up with the pace and complexity of our operations. This is where MPLS (Multiprotocol Label Switching) comes in.

MPLS offers us dedicated and consistent connectivity that ensures our teams can collaborate smoothly and systems can interact without delay. It plays a crucial role in supporting our microservices-based architecture, especially within Mobilise One, where different services need to communicate in real-time to function properly. The stability and low latency that MPLS offers help keep everything running efficiently and predictably.

Security is another big reason we're looking at MPLS. With MPLS, data travels through a private, controlled network rather than over the public internet, giving us a much higher level of security and control.

Our Products i.e. HRevO, OpsSuite, EduPro and SCMPro, which integrate AI models and IoT devices, demand extremely low latency and high uptime. Whether it's processing real-time data from sensors or serving AI predictions to end-users, MPLS ensures that there's minimal lag and maximum reliability. These are mission-critical requirements, and MPLS helps us meet them consistently.

Another major advantage is the ability to prioritize traffic using Quality of Service (QoS) settings. This allows us to make sure that bandwidth-heavy or time-sensitive tasks—like AI API calls, cloud workloads, or voice-enabled bots—always get the attention they need, even during high-traffic periods.

We will install the MPLS cable lines for both of our offices which are as follows:

- a) **Registered Office Address:** 62-B, HSIDC, SECTOR-31, Faridabad, Haryana, India, 121002
- b) **Corporate Office Address:** Unit No. 201, 2nd Floor, Tower B, Unitech Cyber Park, Sector 39, Gurugram, Haryana - 122001

2. High-Performance Laptop Machines

To support the growing needs of our technical teams and ensure seamless operations, we will initiate the procurement of new laptops and workstations. This includes a mix of Windows laptops, MacBooks, and high-performance design machines tailored to the specific requirements of our development, support, and AI/ML teams.

The primary objective of this procurement is to enhance overall productivity, improve system performance, and accelerate the pace of software and solution development across departments. With the increasing complexity of projects, especially in the fields of artificial intelligence and machine learning, it is essential that our teams are equipped with the right tools that can handle high workloads and computing demands efficiently.

These new devices will be allocated to the existing employees as well new employees which will be recruited in upcoming future, enabling them to work effectively both from our registered office and corporate office in Faridabad and Gurugram respectively. Ensuring that our workforce has access to modern, reliable, and powerful machines is a strategic step towards maintaining our competitive edge and delivering high-quality solutions in a timely manner.

Our company will buy the new laptops and workstations. We do not intend to buy old and second hand laptops and workstations.

3. Network Security Infrastructure

We will be investing in next-generation firewalls, advanced endpoint security solutions, and comprehensive security monitoring tools. These technologies will be implemented across our laptops, servers, and other connected devices to ensure robust protection against evolving cyber threats.

The object is to safeguard our entire IT ecosystem, including cloud-hosted platforms, internal systems, and end-user devices. With the increasing shift towards cloud-based operations and hybrid work models, securing data, applications, and network access has become more critical than ever.

Next-generation firewalls will provide deep packet inspection, intrusion prevention, and application-level control to detect and block sophisticated threats in real time. Advanced endpoint security solutions will help in identifying, preventing, and responding to malware, ransomware, and zero-day attacks across all user devices. Additionally, security monitoring tools will enable continuous oversight of network activity, generate real-time alerts for suspicious behavior, and support incident response efforts through detailed logs and analytics. we will be making significant investments in two key areas of security: Infrastructure Security and Application Security.

a. Infra Security

This includes enterprise firewalls, SIEM (Security Information and Event Management), SOC (Security Operations Center), OS/database hardening, and perimeter security. With all modules consolidated into one platform, there is a higher surface area for cyber threats. Advanced security infrastructure will protect sensitive HR data, vendor contracts, student information, and financial records, ensure compliance with industry standards (e.g., GDPR, ISO 27001), enable real-time threat detection and response.

b. Application Security

This involves VAPT (Vulnerability Assessment and Penetration Testing), ZAP, SonarQube, and AI-based static/dynamic code analysis tools. These tools help enforce secure coding practices, automated security checks in CI/CD pipelines, and real-time alerts on code vulnerabilities, ensuring that all new features added to OpsSuite, HRevo, SCMPro, and EduPro meet the highest standards of security.

4. Azure Cloud Infrastructure Enhancements

As Mobilise is planning to shift toward a upgraded SaaS models, it's clear that we need a cloud foundation that can truly

support where we're headed. We're not just talking about hosting applications—we're building a platform that needs to be scalable, resilient, and flexible enough to handle everything from modular product deployments to intelligent automation. To get there, we need to invest in a cloud infrastructure that can grow with us and support the demands of a modern, multi-tenant environment.

One of the first priorities is strengthening our core environments—Development, UAT, Pre-Production, and Production. Upgrading these ensures that our teams can work in parallel without stepping on each other's toes. It allows continuous integration and testing to happen smoothly, so we're pushing out updates faster, with fewer issues. This is crucial for maintaining the development momentum we've built and for keeping pace with customer expectations.

On the user-facing side, we also need to ensure that access to our services—whether through web or mobile—is always secure and always available. That's where domain registration, SSL certificates, and intelligent load balancing come in. These basics ensure our users get a fast, secure, and uninterrupted experience every time they log in.

5. Software Licenses for Developer Machines

To keep our development teams productive and focused, it's important that every developer has access to the right set of tools from day one. These aren't just conveniences—they're critical to how we build, collaborate, and maintain the quality and security of our code.

One key addition is GitHub Copilot, our AI pair programmer. Copilot helps developers write code faster and with fewer errors by offering real-time suggestions, reducing repetitive tasks, and improving overall code quality. It's especially useful for increasing velocity without compromising on security or best practices.

Security is just as important. Equipping every machine with a trusted antivirus solution protects us against malware, phishing, and other endpoint threats. This layer of defence is essential to safeguard our codebase, intellectual property, and sensitive company data.

For collaboration and documentation, the Microsoft Office Suite remains a core part of our daily workflow. Whether it's writing specs, preparing reports, or collaborating in real time through Teams or shared documents, Office tools keep our communication organized and efficient.

On the development front, tools like Visual Studio Code—and other specialized IDEs depending on the stack—are vital for writing, debugging, and managing code. With built-in support for extensions, version control systems, and containers, these environments allow developers to work seamlessly across local and cloud-based systems.

These tools are fundamental for daily development, communication, version control, and security, enabling teams to focus on innovation rather than tooling inefficiencies.

The details of the expenditure on the infrastructure by the company in the last 3 Fiscal years are as follows:

<i>(Amount in Lakhs)</i>			
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Cyber Security Services	3.67	22.87	36.00
Server Hosting Expense	141.22	85.66	34.74
Data Processing Fee	36.00	74.18	71.06
Software Development & Maintenance Exp	112.54	93.35	63.91

4. GENERAL CORPORATE EXPENSES

Our management, in accordance with the policies of our Board, will deploy ₹ [●] Lakhs from Net Proceeds towards the general corporate expenses to drive our business growth. In accordance with the policies set up by our Board, we have flexibility in utilizing the remaining Net Proceeds not exceeding 15% of the amount raised by our Company through this Issue or ₹ 1,000 lakh whichever is less, for general corporate purpose including but not restricted to, meeting operating expenses, branding, promotion, advertisements and meeting exigencies, which our Company in the ordinary course of business may not foresee

or any other purposes as approved by our Board of Directors, subject to compliance with the necessary provisions of the Companies Act.

Further, our management confirms that –

- any issue related expenses shall not be considered as a part of General Corporate Purpose; and
- the amount deployed towards general corporate expense, as mentioned above in this Draft Red Herring Prospectus, shall not exceed 15% of the amount raised by our Company or ₹ 1,000 lakh whichever is less, through this Issue.

TO MEET THE EXPENSES OF THE ISSUE

Other than (i) the listing fees, stamp duty payable on issue of Equity Shares pursuant to Fresh Issue and audit fees of statutory auditors (to the extent not attributable to the Offer), which shall be solely borne by our Company; and (ii) all costs, fees and expenses with respect to the Offer including all applicable taxes except securities transaction tax, which shall be solely borne by the Selling Shareholder, shall be shared by our Company and the Selling Shareholder, on a pro rata basis, in proportion to the number of Equity Shares issued and Allotted by our Company through the Fresh Issue and sold by the Selling Shareholder through the Offer for Sale. All the expenses relating to the Offer shall be paid by our Company in the first instance and upon commencement of listing and trading of the Equity Shares on the Stock Exchanges pursuant to the Offer, Selling Shareholder agrees that it shall, severally and not jointly, reimburse our Company for any expenses in relation to the Offer paid by our Company on behalf of the Selling Shareholder and the Selling Shareholder authorizes our Company to deduct from the proceeds of the Offer for Sale from the Offer, expenses of the Offer required to be borne by Selling Shareholder in proportion to the Offered Shares, in accordance with Applicable Law.

(Amount in Lakhs)

Expenses	Estimated expenses	As a % of the total estimated Issue expenses	As a % of the total Gross Issue Proceeds
Book Running Lead Manager Issue Management	[●]	[●]	[●]
Selling and Distribution Fees	[●]	[●]	[●]
Underwriting Commission	[●]	[●]	[●]
Advertising and marketing expenses	[●]	[●]	[●]
Fees payable to Registrar to the Issue	[●]	[●]	[●]
Brokerage and selling commission payable to SCSBs, Registered Brokers, RTAs and CDPs, as applicable	[●]	[●]	[●]
Processing fees to the SCSBs and to the Sponsor Banks for ASBA Forms procured by Registered Brokers, RTAs or CDPs	[●]	[●]	[●]
Printing and distribution of issue stationery	[●]	[●]	[●]
Others	[●]	[●]	[●]
a. Listing fees	[●]	[●]	[●]
b. BSE Processing	[●]	[●]	[●]
c. Book Building software fees	[●]	[●]	[●]
d. Other regulatory expenses	[●]	[●]	[●]
e. Fees payable to legal counsel	[●]	[●]	[●]
f. Miscellaneous	[●]	[●]	[●]
Total Estimated Issue Expenses	[●]	[●]	[●]

@ please note that the cost mentioned is an estimate quotation as obtained from the respective parties and it may include GST and excludes, interest rate and inflation cost. The amount deployed so far toward issue expenses shall be recouped out of the issue proceeds.

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

1. ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Offer is made as per Phase I of UPI Circular) - Rs 10/- per application on wherein shares are allotted.

2. Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them) - Rs 10/- per application on wherein shares are allotted
3. Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank - Rs 10/- per application on wherein shares are allotted
4. Sponsor Bank shall be payable processing fees on UPI application processed by them – Rs [●] /- per application on wherein shares are allotted
5. No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
6. The commissions and processing fees shall be payable within 30 Working days post the date of receipt of final invoices of the respective intermediaries.
7. Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.
8. Offer Expenses other than the listing fees shall be shared among our Company and the Selling Shareholder on a pro rata basis, in proportion to the Equity Shares Allotted.

Appraisal by Appraising Fund:

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including variations in interest rate structures, changes in our financial condition and current commercial conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or unsecured Loans.

Bridge Financing Facilities

As on the date of this Draft Red Herring Prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement/cash credit facility with our lenders, to finance additional working capital needs until the completion of the Issue.

Interim Use of Proceeds

Pending utilization for the purposes described above, our Company intends to invest the funds in with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of process for the objects of the issue.

Monitoring Utilization of Funds

As the Issue size is less than ₹ 5,000 Lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency.

Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee. Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Draft Red Herring Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company.

No part of the Issue Proceeds will be paid by our Company as consideration to our Promoters, our Directors, Key Management Personnel or companies promoted by the Promoters, except as may be required in the usual course of business and for working capital requirements.

Variation in Objects

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Initial Public Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half- yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution ("Postal Ballot Notice") shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

Other Confirmations

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company's Key Managerial Personnel, in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our directors or Key Managerial Personnel, except in the normal course of business and in compliance with the applicable laws.

This space has been left blank intentionally.

BASIS FOR ISSUE PRICE

The Price Band and the Issue Price will be determined by our Company in consultation with the BRLM, on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Issue floor Price is ₹ [●] /- which is [●] times of the face value of Equity Shares and the Issue Cap Price is ₹ [●] /- which is [●] times of the face value of Equity Shares. Investors should refer to “Risk Factors”, “Our Business”, “Financial Information” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 26, 129, 200 and 235 respectively, to have an informed view before making an investment decision.

QUALITATIVE FACTORS

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

- Experienced Promoter and management team with strong industry expertise and successful track record.
- One stop solution provider
- Recurring and non-recurring, repeat revenues from long standing customer relationships
- Diversified revenue streams
- Highly passionate & focused on Quality Assurance, backed by ISO certifications

For further details, see “Risk Factors” and “Our Business” on pages 26 and 129 respectively.

QUANTITATIVE FACTORS

The information presented in this section is derived from our Restated Financial Statements. For details, see “Financial Information” on page 200. Investors should evaluate our Company and form their decisions taking into consideration its earnings, and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the Issue price are as follows:

1. Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

As derived from the Restated Financial Statements:

Financial Year ended	Basic & Dilute EPS (₹)	Weight	Adjusted Basic & Diluted EPS* (₹)	Weight
March 31, 2025	262.96	1	6.82	3
March 31, 2024	31005.19	3	4.49	2
#March 31, 2023	17618.95	2	2.25	1
#Weighted Average	21419.41		5.33	

The Company was previously operating as a Limited Liability partnership firm, which was later converted into Mobilise App Lab Private Limited effective from July 17, 2023 under the provisions of the Companies Act, 2013. Therefore, Outstanding number of shares at the end of the Year 2023 for the purpose of calculating EPS have been taken by dividing Balance of Capital account at the end of the respective year with the Face Value of Shares during incorporation i.e. Rs. 10.

*The Adjusted Basic and Diluted Earnings Per Share (EPS) have been computed based on the restated profit after tax attributable to equity shareholders for each year, divided by the adjusted weighted average number of equity shares outstanding at the end of the respective year. The adjusted weighted average number of equity shares has been determined after giving effect to the bonus issue of 19,00,000 equity shares on February 28, 2025 and 50,00,000 equity shares on July 14, 2025.

Notes:

- i. The face value of each Equity Share is ₹10.
- ii. Basic Earnings per share = Restated net profit after tax (loss after tax) as restated / Weighted average number of equity shares outstanding during the financial year, after considering impact of bonus retrospectively for all period presented.
- iii. Diluted Earnings per share = Restated Net profit after tax (loss after tax) as restated / Weighted average number of potential equity shares outstanding during the financial year.
- iv. Weighted average = Aggregate of financial year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each financial year / Total of weights.

- v. EPS Calculations have been done in accordance with Accounting Standard 20 - Earning per share issued by the Institute of Chartered Accountants of India.

2. Price / Earning (P/E) Ratio in relation to Issue Price of ₹ [●] to ₹ [●] per Equity Share

Particulars*	P/E at the lower end of the price band (no. of times)	P/E at the higher end of the price band (no. of times)
1. P/E ratio based on Basic and Diluted EPS of ₹ 262.96 as at March 31, 2025	[●]	[●]
2. P/E ratio based on Weighted Average EPS of ₹ 21419.41.	[●]	[●]
3. P/E ratio based on Adjusted Basic & Diluted EPS of ₹ 6.82 as at March 31, 2025	[●]	[●]
4. P/E ratio based on Weighted Adjusted Basic & Diluted EPS of ₹ 5.33.	[●]	[●]

*All the EPS details are taken from the table 1 i.e. "Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital".

3. Industry Peer Group P/E ratio

Based on the peer group information (excluding our Company) given below in this section, the highest, lowest and average P/E ratio is given below:

Particulars	Name of the company	P/E Ratio
Highest	Unicommerce eSolutions Ltd	67.28
Lowest	IRIS Business Services Ltd.	61.53
Average	Unicommerce eSolutions Ltd & IRIS Business Services Ltd.	64.40

Notes:

- The highest and lowest industry P/E shown above is based on the peer set provided below under "Comparison with listed industry peers". The industry average has been calculated as the arithmetic average P/E of the peer set provided below.
- The industry P/E ratio mentioned above is computed based on the closing market price of equity shares on NSE on March 31, 2025 divided by the Diluted EPS as on for the financial year ended April 01, 2025

4. Average return on Net Worth (RoNW)

As per the Restated Financial Statements:

Financial Year ended	RONW (%)	Weight
March 31, 2025	57.05%	1
March 31, 2024	86.70%	3
March 31, 2023	85.32%	2
Weighted Average	81.30%	

[Notes:

- Weighted average = Aggregate of financial year-wise weighted Net Worth divided by the aggregate of weights i.e. $[(\text{Net Worth} \times \text{Weight}) \text{ for each financial year}] / [\text{Total of weights}]$
- Return on Net Worth (%) = Net profit after tax, as restated / Net worth as restated as at period/year end.
- For the purpose of the above, "Net worth" means the aggregate value of the paid up share capital of the Company and all reserves created out of profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, foreign currency translation reserve, write-back of depreciation as at period /year end, as per Restated Financial Statement of Assets and Liabilities of the Company.

5. Net Asset Value (NAV) per Equity Share

Period	NAV as per number of Equity Share (₹)	NAV as per Adjusted Number of Equity Share* (₹)
March 31, 2025	41.30	11.80
March 31, 2024	35762.08	5.18
#March 31, 2023	20650.42	2.99

#The Company was previously operating as a partnership firm, which were later converted into Mobilise App Lab Private Limited effective from July 17, 2023 under the provisions of the Companies Act, 2013. Therefore, Outstanding number of shares at the end of the Year 2023, for the purpose of calculating NAV have been taken by dividing Balance of Capital account at the end of the respective year with the Face Value of Shares during incorporation i.e. Rs. 10.

*The Net Asset Value (NAV) per equity share has been computed based on the restated net worth at the end of each year divided by the adjusted weighted average number of equity shares. The adjusted number of shares has been computed after giving effect to the bonus issue of 19,00,000 equity shares on February 28, 2025 and 50,00,000 equity shares on July 14, 2025.

Notes:

- Issue Price per Equity Share will be determined on conclusion of the Book Building Process.
- Net asset value per share= Net worth as restated / Number of equity shares as at financial year end

6. Comparison of Accounting Ratios with Industry Peers

We understand that listed industry peers of the Company have been identified as Unicommerce eSolutions Ltd. and IRIS Business Services Ltd. (the “Industry Peers”).

Based on our review of the audited limited review Standalone financial statements of such Industry Peers as of March 31, 2025, we confirm: the additional details as set forth below:

Name of the Company	Total Revenue (₹ in lakh)	Face Value per Equity Share (₹)	**CMP as on 01-04-2025	***P/E	EPS (₹) Basic & Dilluted	RoNW (%)	NAV (₹ per share)	Profit after tax (₹ in Lakhs)
Mobilise App Lab Limited	1,623.61	10	NA	NA	262.96	57.05	41.30	471.33
Peers Group: *								
Unicommerce eSolutions Ltd	11,996.70	1	130.52	67.28	1.97 & 1.94	23.64	8.98	2,191.90
IRIS Business Services Ltd.	12,195.93	10	379.65	61.53	6.28 & 6.17	16.00	37.79	1,241.83

*Sourced from Annual Reports, Standalone Audited Financials, NSE or BSE.

**Current Market Price is taken as closing on April 01, 2025.

***We have calculated P/E Ratio by diving the Current Market Price on April 01, 2025 and EPS as on March 31, 2025.

Notes:

- P/E Ratio has been computed based on the closing market price of equity shares on April 01, 2025, divided by the EPS as on March 31, 2025.
- Return on Net Worth (%) = Net profit after tax, as restated / Net worth as restated as at period/year end.
- Net worth means the aggregate value of the paid up share capital of the Company and all reserves created out of profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, foreign currency translation reserve, write-back of depreciation as at period /year end, as per Restated Financial Statement of Assets and Liabilities of the Company.

Note:

- Industry Peer may be modified for finalization of Issue Price before filing Draft Red Herring Prospectus with ROC.

- Considering the nature and turnover of business of the Company the peer are not strictly comparable. However, the same has been included for broader comparison.
- The figures for Mobilise App Lab Limited are based on the restated financial results for the year ended March 31, 2025.

7. The Issue Floor Price is ₹ [●] /- which is [●] times the face value of Equity Shares and the Issue Cap Price is ₹ [●] /- which is [●] times the face value of Equity Shares.

The price band/floor price/issue price will be determined by the issuer in consultation with the BRLM, on the basis of book-building on the basis of assessment of the market demand from investors for the Equity Shares and shall be justified in view of the above qualitative and quantitative parameters.

Investors should read the above-mentioned information along with “Risk Factors”, “Our Business” and “Financial Information” on pages 26, 129 and 200 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in “Risk Factors” and you may lose all or part of your investments.

Key Financial and Operational Performance Indicators (“KPIs”)

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

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated 25-08-2025, and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this draft red herring prospectus. Further, the KPIs herein have been certified by M/s. JVA & Associates, Chartered Accountants, by their certificate dated 25.08.2025.

For details of our other operating metrics disclosed elsewhere, refer “Basis of Issue Price” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 98 and 235 respectively.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later. Any change in these KPIs, during the aforementioned period, will be disclosed by the Company. Uptill that, the ongoing KPIs shall continue to be certified as certified by M/s. JVA & Associates, Chartered Accountants, by their certificate dated 25.08.2025.

A. Key Performance Indicators of our Company

(Amount In Lakhs, except in case of % and ratios)

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from operations (in ₹ lakhs)	1,614.09	1,205.60	694.51
CAGR (% of revenue)	65.51%	84.02%	95.07%
EBITDA	692.47	438.27	230.33
EBITDA Margin (%)	42.90%	36.35%	33.16%
Profit Before Tax	630.80	418.13	242.82
PBT Margin (%)	39.08%	34.68%	34.96%
Profit after tax	471.33	310.05	176.19
PAT Margin (%)	29.20%	25.72%	25.37%
Return on Net Worth (%)	57.05%	86.70%	85.32%
Return on Capital Employed (%)	75.40%	106.41%	114.43%
Net Debt to Equity	0.01	0.10	0.03
Current Ratio	1.80	1.24	2.07
Asset Turnover Ratio	1.35	1.85	2.05

Return on Assets (%)	52.95%	64.32%	71.90%
Total Borrowings	10.88	35.32	6.23

Formula used to derive the above ratios is as under: -

Ratio	Numerator	Denominator
EBITDA Margin (%)	EBITDA	Revenue from Operations
PBT Margin (%)	Profit before Tax	Revenue from Operations
PAT Margin (%)	Profit after Tax	Revenue from Operations
Return on Net Worth	PAT	Shareholder's Fund
Return on Capital Employed	EBIT	Shareholder's Fund + Borrowings
Net Debt to Equity	Debts= Long-term borrowings + Deferred tax liabilities (Net) + Other Long-term liabilities + Long-term provisions + Short-Term borrowings	Shareholder's Fund
Current Ratio	Current Assets	Current Liabilities
Asset Turnover Ratio	Revenue from Operations	All Assets
Return on Assets	EBIT	All Assets

Explanation for KPI Metrics

KPI	Explanation
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business.
Profit Before Tax	Profit earned by the company before Income Tax and Deferred Tax.
PBT Margin	PBT Margin is a financial metric that measures the percentage of our company's revenue that remains as profit before accounting for taxes.
Profit after Tax	PAT reflects net profit of our company earned after deducting all expenses, including operating costs, interest, taxes, and other charges, from its total revenue.
PAT Margin	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Return on Net Worth	ROE (%) is measure of profitability of a business in relation to its equity.
Return on Capital Employed	ROCE (%) is used by our management to assess the company's efficiency for utilisation of its capital to generate profits
Debt to Equity Ratio	The debt-to-equity ratio (D/E ratio) depicts how much debt a company has compared to its assets. It is calculated by dividing a company's total debt by total shareholder equity. Note a higher debt-to-equity ratio states the company may have a more difficult time covering its liabilities.
Current Ratio	The current ratio measures a company's ability to pay current, or short-term, liabilities (debts and payables) with its current, or short-term, assets, such as cash, inventory, and receivables.
Assets Turnover Ratio	ATO measures our company's efficiency in using its total assets to generate revenue.
Return on Assets	ROA measures how efficiently our company uses its assets to generate EBIT.

Set forth below are some of our key operational performance indicators: -

Metric	Financial year ended March 31, 2025	Financial year ended March 31, 2024	Financial year ended March 31, 2023
Trade Receivable Period	46	30	50
Inventory Holding Period	9	9	0
Trade Payable Period	118	74	74

Note: - As certified by JVA & Associates, Chartered Accountants pursuant to their certificate dated August 25, 2025, having UDIN 25518200BMKSMY9858.

B. COMPARISON OF KPI WITH LISTED INDUSTRY PEERS

(in ₹ lakhs)

Particulars	Mobilise App Lab Limited			Unicommerce eSolutions Limited			IRIS Business Services Limited		
	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from operations (in ₹ lakhs)	1,614.09	1,205.60	694.51	11,370.60	10,358.10	9,005.80	11,955.49	9,684.60	6,754.33
CAGR (% of revenue)	65.51%	84.02%	95.07%	24.42%	32.46%	52.56%	28.65%	31.33%	20.29%
EBITDA	692.47	438.27	230.33	2,654.50	1,441.70	944.20	1,804.76	1,449.44	900.62
EBITDA Margin (In %)	42.90%	36.35	33.16	23.35	13.92	10.48	15.10	14.97	13.33
Profit Before Tax	630.80	418.13	242.82	2,913.50	1,747.90	885.90	1,760.30	959.14	455.95
PBT Margin (In %)	39.08%	34.68	34.96	25.62	16.87	9.84	14.72	9.90	6.75
Profit after tax	471.33	310.05	176.19	2,191.90	1,331.70	620.05	1,241.83	834.26	310.20
PAT Margin (In %)	29.20%	25.72	25.37	19.28	12.86	6.89	10.39	8.61	4.59
Return on Net Worth (In %)	57.05%	86.70%	85.32%	23.64%	19.32%	11.96%	16.00%	19.20%	9.00%
Return on Capital Employed (In %)	75.40%	106.41%	114.43%	32.03%	25.93%	17.08%	22.63%	21.88%	13.88%
Net Debt to Equity	0.01	0.10	0.03	0.11	0.14	0.09	0.14	0.28	0.32
Current Ratio	1.80	1.24	2.07	1.81	3.01	2.97	2.57	1.82	1.77
Asset Turnover Ratio	1.35	1.85	2.05	0.88	0.95	1.10	0.98	1.27	0.98
Return on Assets (In %)	52.95%	64.32%	71.90%	22.87%	16.38%	10.84%	14.97%	14.06%	8.03%
Total Borrowings	10.88	35.32	6.23	-	-	-	344.65	543.47	545.58

As certified by JVA & Associates, Chartered Accountants pursuant to their certificate dated August 25, 2025, having UDIN 25518200BMKSLW7974.

JUSTIFICATION FOR BASIS FOR OFFER PRICE

A. The price per share of the Company based on the primary/ new issue of shares.

The details of the equity shares (excluding Equity Shares issued pursuant to a bonus issue undertaken on July 14, 2025) or convertible securities or employee stock options (excluding employee stock options granted under the ESOP Plan but not vested) during the 18 months preceding the date of this Draft Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre offer capital before such transaction(s) and excluding employee stock options granted under the ESOP Plan but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days are as follows

Date of allotment	No. of equity shares allotted	Face value (Rs.)	Issue Price (Rs.)	Nature / Reason of allotment	Nature of consideration	Total consideration (Rs.)
17.02.2025	99,000	10	10	Rights Issue (Ratio 99:1)	Cash	9,90,000
Total	99,000					9,90,000
Weighted average cost of acquisition (WACA) for primary transactions*						33.35
Weighted average cost of acquisition after Bonus Shares Adjustment**						1.38

Note: -

- Pursuant to the certificate dated August 23, 2025, issued by Peer Review Auditor of our Company, JVA & Associates, Chartered Accountants vide UDIN: 25518200BMKSLV5735.
- The preceding 18-month period has been calculated from July 31, 2025, i.e., from February 1, 2024 to July 31, 2025, comprising a total of 547 days.

*The weighted average number of Equity shares as of July 31, 2025, for primary transactions was 29,682 Equity Shares before the bonus share adjustment.

**During the 18 months period, the Company issued bonus shares on two occasions—19,00,000 equity shares on February 28, 2025, and 50,00,000 equity shares on July 14, 2025. The weighted average number of Equity shares as of July 31, 2025, for primary transactions was 29,682 before the bonus share adjustment and 7,16,519 after the bonus adjustment.

B. The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities)

Details secondary sale / acquisitions of Equity Shares or any convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Draft Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Date of Transfer	Name of Transferor	Name of Transferee	No. of Equity Shares	Face value (Rs.)	Price Per Equity Shares	Nature of Transaction	Total consideration (Rs.)
11.03.2025	Mrs. Smriti Sharma	Mr. Ganesh Chandra Sharma	40,000	10	10	Cash	(4,00,000)
11.03.2025	Mrs. Smriti Sharma	Mr. Kamal Kishor Sharma	40,000	10	10	Cash	(4,00,000)
11.03.2025	Mrs. Smriti Sharma	Mr. Kripa Shanker Sharma.	20,000	10	-	This transfer has been taken place through Gift Deed	-
11.03.2025	Mrs. Smriti Sharma	Mrs. Kusum Lata Sharma.	20,000	10	-	This transfer has been taken place through Gift Deed	-
Total			1,20,000				(8,00,000)
Weighted average cost of acquisition (WACA) for Secondary transactions							(6.67)

Note: -

- Pursuant to the certificate dated August 23, 2025, issued by Peer Review Auditor of our Company, JVA & Associates, Chartered Accountants vide UDIN: 25518200BMKSLV5735.
- The preceding 18-month period has been calculated from July 31, 2025, i.e., from February 1, 2024 to July 31, 2025, comprising a total of 547 days.

C. Weighted average cost of acquisition, floor price and cap price:

Type of transaction	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price is ₹ [●] /-	Cap Price is ₹ [●] /-
Weighted average cost of acquisition of primary issuances	1.38	[●]/-	[●] /-
Weighted average cost of acquisition for secondary transactions	(6.67)	[●]/-	[●] /-
Weighted average cost of acquisition for past 5 primary issuances / secondary transactions, as disclosed	Nil	NA	NA

above			
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Justification for Basis for Issue Price

Explanation for Issue Price / Cap Price being [●] price of weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares (set out in [●] above) along with our Company’s key performance indicators and the Fiscals 2025, 2024 and 2023.

[●]*

*To be included upon finalization of Price Band

Explanation for Issue Price/Cap Price being [●] price of weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares (set out in [●] above) in view of the external factors which may have influenced the pricing of the Issue.

[●]*

*To be included upon finalization of Price Band

STATEMENT OF POSSIBLE TAX BENEFITS

**The Board of Directors,
Mobilise App Lab Limited**

(Previously known as Mobilise App Lab Private Limited)

Plot No 62B, HSIDC, Sector 31,

Faridabad, Haryana 121002

Dear Sir,

Sub: Statement of possible Special tax benefit ('the Statement') available to Mobilise App Lab Limited (Formerly known as Mobilise App Lab Private Limited) and its shareholders prepared in accordance with the requirements under Schedule VI- Clause 9L of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the 'Regulations') in connection with the proposed initial public offering of equity shares of face value of ₹ 10 each (the "Equity Shares") of the Company (such offering, the "Issue").

We JVA & Associates, Statutory Auditors of the Company, hereby confirm that the enclosed annexure, prepared by "**Mobilise App Lab Limited**" (Formerly known as Mobilise App Lab Private Limited) ("**the Company**") states the possible special tax benefits available to the Company and the shareholders of the Company under the Income – tax Act, 1961 ('Act') as amended time to time, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the State Goods and Services Tax Act as passed by respective State Governments from where the Company operates and applicable to the Company, the Customs Act, 1962, the Customs Tariff Act, 1975, and the Foreign Trade Policy 2015-2020, as amended by the Finance Act, 2024 (collectively the "Taxation Laws") including the rules, regulations, circulars and notifications issued in connection with the Taxation Laws, as presently in force and applicable to the assessment year 2025-2026 relevant to the financial year 2024-25 and the Foreign Trade Policy 2015-2020, as amended by the Finance Act, 2024, i.e., applicable for the Financial Year 2024-25 relevant to the assessment year 2025-26, presently in force in India for inclusion in the Draft Red Herring Prospectus ("DRHP") / Red Herring Prospectus ("RHP")/ Prospectus for the proposed public offer of equity shares, as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations").

Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company may or may not choose to fulfil.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and its Shareholders and do not cover any general tax benefits. Further, these benefits are neither exhaustive nor conclusive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that this statement is only intended to provide general information to the investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the issue. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement.

Our views are based on the existing provisions of the Act 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 retroactive, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein.

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

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

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

We hereby give our consent to include enclosed statement regarding the tax benefits available to the Company and to its

shareholders in the DRHP/RHP/Prospectus for the proposed public offer of equity shares which the Company intends to submit to the Securities and Exchange Board of India provided that the below statement of limitation is included in the offer document.

Limitations

Our views expressed in the statement enclosed are based on the facts and assumptions indicated above. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views is based on the information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the interpretation of the existing tax laws in force in India and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. Reliance on the statement is on the express understanding that we do not assume responsibility towards the investors who may or may not invest in the proposed issue relying on the statement.

The enclosed Annexure is intended solely for your information and for inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus or any other issue related material in connection with the proposed issue of equity shares and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Signed in terms of our separate report of even date.

For J V A & Associates,
Chartered Accountants,
Firm Reg No: 026849N

Vaibhav Jain
Partner
Membership No: 518200
UDIN: 25518200BMKSMP4817

Place: Delhi
Date: 23-08-2025

Annexure to the statement of possible Tax Benefits available to the Company and its Shareholders

Direct Taxation

Outlined below are the possible Special tax benefits available to the Company and its shareholders under the Income Tax Act, 1961 presently forced in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have different interpretation on the benefits, which an investor can avail.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.

1. Special Tax Benefits available to the Company under the Act:

Section 115BAA, as inserted vide The Taxation Laws (Amendment) Act, 2019, provides that domestic company can opt for a rate of tax of 22% (plus applicable surcharge and education cess) for the financial year 2019-20 onwards, provided the total income of the company is computed without claiming certain specified incentives/deductions or set-off of losses, depreciation etc. and claiming depreciation determined in the prescribed manner. In case a company opts for section 115BAA, provisions of Minimum Alternate Tax would not be applicable and earlier year MAT credit will not be available for set-off. The option needs to be exercised on or before the due date of filing the tax return. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year.

The Company has exercised this option from Assessment Year (AY) 2024-25 and has represented to us that it shall continue under the same regime for AY 2025-26.

2. Special Tax Benefits available to the shareholders of the Company

The Shareholders of the company are not entitled to any Special tax benefits under any Act.

Indirect Taxation

Outlined below are the special tax benefits available to the Company and its shareholders under the Central Goods and Services Tax Act, 2017/ Integrated Goods and Services Tax Act, 2017 read with Rules, Circulars, and Notifications ("GST law"), the Customs Act, 1962, Customs Tariff Act, 1975 ("Customs law") and Foreign Trade Policy 2015-2020 ("FTP") (collectively referred as "Indirect Tax").

A. SPECIAL TAX BENEFITS TO THE COMPANY

There are no special tax benefits available to the Company under GST law.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS

The Shareholders of the Company are not entitled to any special tax benefits under the Indirect Tax.

Notes:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law and indirect tax law benefits and does not cover benefit under any other law.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to

the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

For J V A & Associates,
Chartered Accountants,
Firm Regd No: 026849N

Vaibhav Jain
Partner
Membership No: 518200
UDIN: 25518200BMKSMP4817

Place: Delhi
Date: 23-08-2025

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SECTION VIII – ABOUT US

INDUSTRY OVERVIEW

Unless otherwise indicated, industry and market data used in this section has been derived from industry publications, in particular, the report titled “IT-BPM Solutions with focus on Indian Software as a Service (SaaS) Market ”dated July 29th, 2025 (the “D&B Report”) prepared and issued by Dun & Bradstreet Information Services India Private Limited (“D&B India”), appointed by us on May 06, 2025 and exclusively commissioned and paid for by us in connection with the Offer. A copy of the D&B Report is available on the website of our Company at <https://mobilise.co.in/> until the Bid/Offer Closing Date.

Other than for the commissioning of the D&B Report for the purpose of this Offer, none of the Company, Group Companies, Promoters, Directors, KMPs or SMPs of the Company are related to D&B in any manner. The data may have been re-classified by us for the purposes of presentation. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projections, forecasts and assumptions that may prove to be incorrect. Accordingly, investors must rely on their independent examination of and should not place undue reliance on, or base their investment decision solely on this information. The recipient should not construe any of the contents in this report as advice relating to business, financial, legal, taxation or investment matters and are advised to consult their own business, financial, legal, taxation, and other advisors concerning the transaction. Before deciding to invest in the Equity Shares, prospective investors should read this Draft Red Herring Prospectus, including the information in “Our Business” and “Financial Information” beginning on pages no. 129 and 200 respectively of this Red Herring Prospectus. An investment in Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, see “Risk Factors” beginning on page 26 of this Draft Red Herring Prospectus.

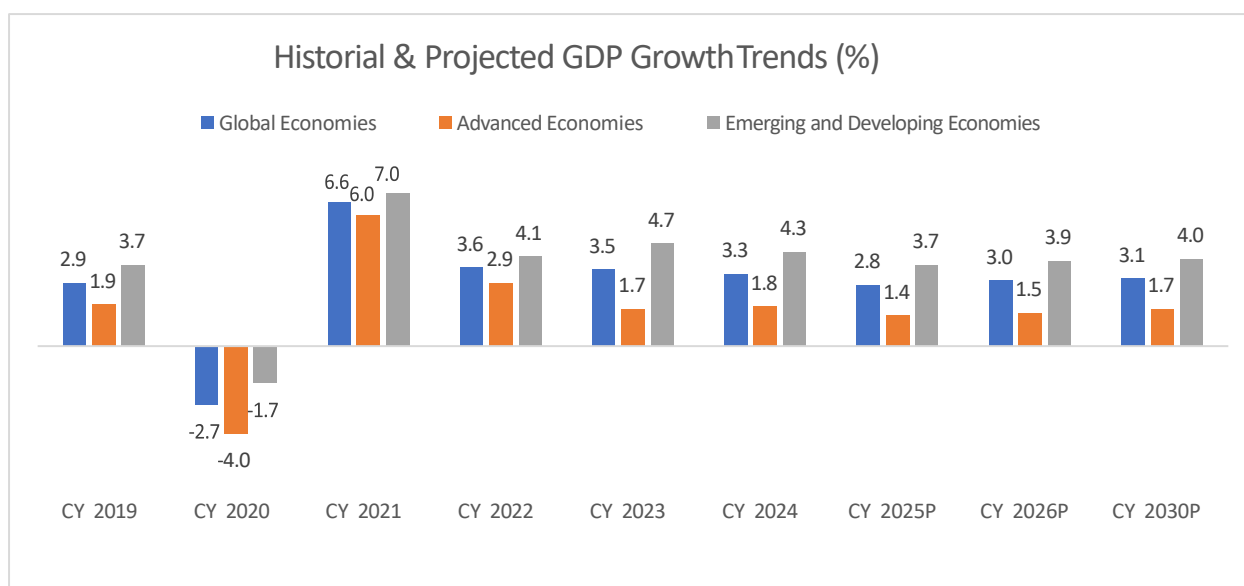
Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. While preparing its report, D&B India has also sourced information from publicly available sources. A copy of the D&B Report will be available on the website of our Company from the date of the Draft Red Herring Prospectus until the Bid/ Offer Closing Date. For details, see “Material Contracts and Documents for Inspection” on page 353.

Disclaimer: *We have included extracts of the D&B Report in this Draft Red Herring Prospectus. "Investors are strongly advised to read the complete report as issued by D&B before making any firm investment decision; the report is available at the website of the company".*

Global Macroeconomic Scenario

Global Economic Overview

The global economy, which recorded GDP growth at 3.3% in CY 2024, is expected to show resilience at 2.8% in CY 2025. This marks the slowest expansion since 2020 and reflects a 0.5%-point downgrade from January 2025 forecast. Moreover, the projection for CY 2026 has also reduced to 3.0%. This slowdown is majorly attributed due to numerous factors such as high inflation in many economies despite central bank effort to curb inflation, continuing energy market volatility driven by geopolitical tensions particularly in Ukraine and Middle East, and the re-election of Donald Trump as US President extended uncertainty around the trade policies as well as overall global economic growth. High inflation and rising borrowing costs affected the private consumption on one hand while fiscal consolidation impacted the government consumption on the other hand. As a result, global GDP growth is estimated to moderation by 2.8% in CY 2025 as compared to 3.3% in CY 2024.

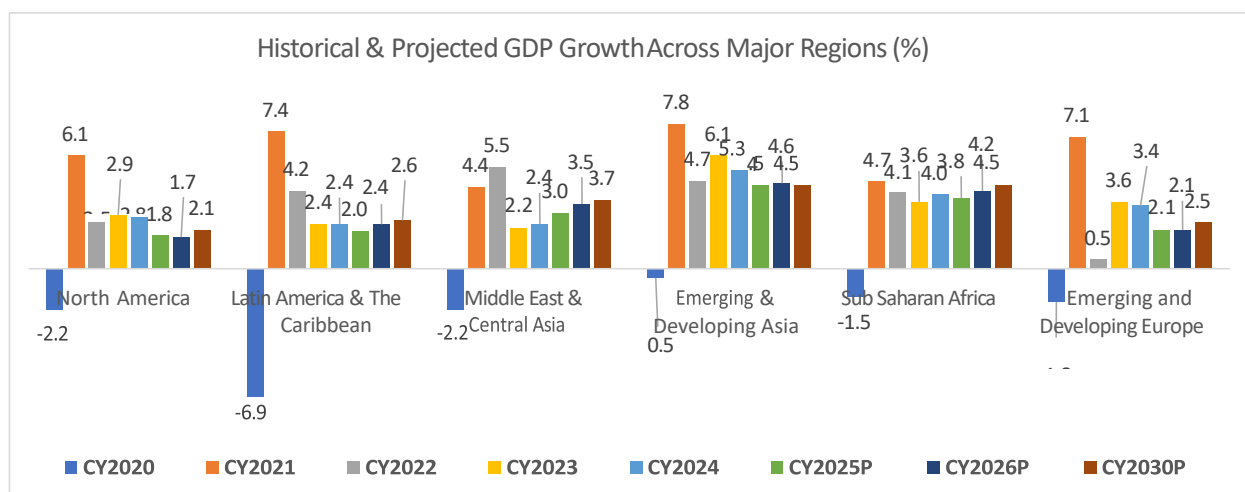


Source – IMF Global GDP Forecast Release April 2025

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

Historical and Projected GDP Growth

GDP growth across major regions exhibited a mixed trend between 2022-23, with GDP growth in many regions including North America, Emerging and Developing Asia, and Emerging and Developing Europe slowing further in 2024. In 2025, GDP growth rate in Emerging and Developing Asia (India, China, Indonesia, Malaysia, etc.) is expected to moderate further to 4.5% from 5.3% in the previous year, while in the North America, it is expected to moderate to 1.8% in CY 2025 from 2.8% in CY 2024.



Except Middle East & Central Asia, all other regions like Emerging and Developing Asia, Emerging and Developing Europe, Latin America & The Caribbean, Sub Saharan Africa and North America, are expected to record a moderation in GDP growth rate in CY 2025 as compared to CY 2024. Further, growth in the United States is expected to come down at 2.71% in CY 2025 from 2.80% in CY 2024 due to lagged effects of monetary policy tightening, gradual fiscal tightening, and a softening in labour markets slowing aggregate demand.

Global Economic Outlook

The global economy is navigating a period of exceptional uncertainty. Policy shifts, particularly those reshaping trade, have alarmed financial markets and bruised business sentiment. The U.S.'s reciprocal tariffs, which represent additional costs for businesses from almost all countries with which the U.S. trades, charge trade partners an import duty at a discounted rate of approximately half the rate that the trade partner currently imposes on the U.S. According to U.S. President Donald Trump, reciprocal tariffs, ranging from 10% to 50%, are meant to address trade barriers limiting U.S. exports. The *effective* tariff rate includes other tariffs imposed at an earlier date and cumulatively may now be higher than duties charged on U.S. imports. It is unclear whether the reciprocal tariffs represent a negotiating tool, and may therefore be temporary, or form part of broader long-term protectionist measures and industrial strategy.

Responses to reciprocal tariffs have been varied, with some economies promising swift countermeasures. More than 50 markets have sought negotiations with the US. While Malaysia is seeking a united response across ASEAN, the Chinese Mainland has retaliated with duties on all imports from the U.S., declaring it will "fight to the end". In early April, the U.S. confirmed the most aggressive steps yet, with a cumulative 145% tariff on some products imported from the Chinese Mainland. Brazil has readied itself by passing a bill allowing for retaliation, Australia has ruled out retaliatory levies, and the EU remains open to negotiation while preparing a package of countermeasures.

Tariffs and their unpredictable application have weighed on consumer and business sentiment, sunk global stock markets, raised recession risks, and made a global slowdown more likely. Our latest Global Business Optimism Insights report for indicates a further decline in business optimism as firms continue to grapple with trade-related policy uncertainty and its broader economic implications. Export-driven sectors reported sharp declines in optimism. Financial risk perceptions remain elevated as businesses contend with high borrowing costs and persistent inflation expectations. More broadly, the uncertainty is reflected in delayed capital expenditure and a pullback in hiring.

Tariffs have begun to exert pressure on central banks by contributing to inflationary pressures and increasing financial market volatility. Central banks are adjusting forward guidance and policy frameworks and may begin to consider the likelihood of softer growth being a bigger priority than high inflation by starting to cut interest rates to support economies. For businesses, this uncertainty translates into unpredictable cost structures, fluctuating credit availability, and the management of operational costs through diversified supply networks.

The latest Dun & Bradstreet Global Business Optimism Insights report reveals a further decline in business optimism, though at a more moderate pace than in the prior quarter, as businesses continued to grapple with trade-related policy uncertainty and its broader economic implications. Export-driven sectors such as automotives, electricals, and metals saw sharp declines in optimism, particularly in the U.S., Mexico, South Korea, and Japan, where rising tariffs and shifting trade policies have fuelled cost pressures and demand volatility. Financial risk perceptions remain elevated.

Global Growth Projection

At broader level, the global economy is expected to experience a slowdown in 2025, with GDP growth projected to decline to 2.8%, down from 3.3% in 2024. This deceleration reflects persistent inflationary pressure, geopolitical uncertainties and tightened monetary policies. However, a slightly recovery is anticipated in 2026, with growth projected to improve to 3.0%. Global inflation is expected to decline steadily, to 4.3% in 2025 and to 3.6% in 2026. Inflation is projected to converge back to the target earlier in advanced economies, reaching 2.2% in 2026, whereas in emerging market and developing economies, it is anticipated to decrease to 4.6% during the same period.

Trade tariffs function as a supply shock for the countries imposing them, leading to a decrease in productivity and an increase in unit costs. Countries subject to tariffs experience a negative demand shock as export demand declines, placing downward pressure on prices. In each scenario, trade uncertainty introduces an additional layer of demand shock since businesses and households react by delaying investment and spending, and this impact could be intensified by stricter financial conditions and heightened exchange rate volatility. Moreover, Global trade growth is expected to

slow down in 2025 to 1.7%. This forecast reflects increased tariff restrictions affecting trade flows and, to a lesser extent, the waning effects of cyclical factors that have underpinned the recent rise in goods trade. Geopolitical tensions as seen in the past such as the wars in Ukraine and the Middle East could exacerbate inflation volatility, particularly in energy and agricultural commodities.

India Macroeconomic Analysis

India emerged as one of the fastest growth economies amongst the leading advanced economies and emerging economies. In CY 2024, even amidst geopolitical uncertainties, particularly those affecting global energy and commodity markets, India continues to remain one of the fastest growing economies in the world and is expected to grow by 6.2% in CY 2025 and 6.3% in 2026.

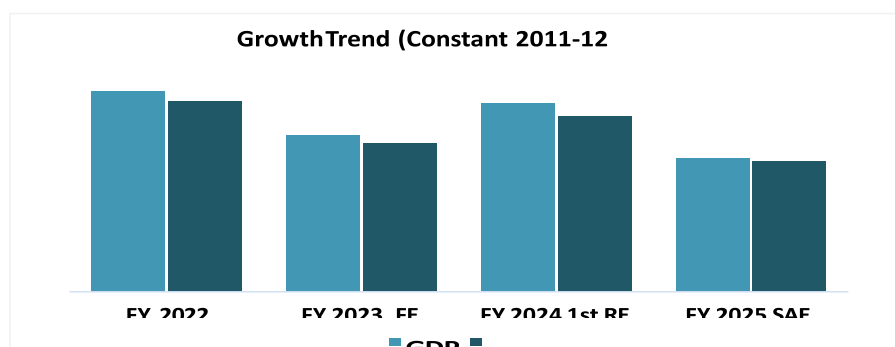
Country	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026 P	CY 2030 P
India	-5.8%	9.7%	7.6%	9.2%	6.5%	6.2%	6.3%	6.5%
China	2.3%	8.6%	3.1%	5.4%	5.0%	4.0%	4.0%	3.4%
United States	-2.2%	6.1%	2.5%	2.9%	2.8%	1.8%	1.7%	2.1%
Japan	-4.2%	2.7%	0.9%	1.5%	0.1%	0.6%	0.6%	0.5%
United Kingdom	-10.3%	8.6%	4.8%	0.4%	1.1%	1.1%	1.4%	1.4%
Russia	-2.7%	5.9%	-1.4%	4.1%	4.1%	1.5%	0.9%	1.2%

Source: World Economic Outlook, April 2025

The Government stepped spending on infrastructure projects to boost the economic growth had a positive impact on economic growth. The capital expenditure of the central government increased by average 26.52% during FY 2023-FY 2024 which slowed to 7.27% in FY 2025 which is expected to translate in moderating GDP growth of 6.5% in 2024. In the Union Budget 2025-2026, the government announced INR 11.21 billion capex on infrastructure (10.12% higher than previous year revised estimates) coupled with INR 1.5 trillion in interest-free loans to states. This has provided much-needed confidence to the private sector, and in turn, expected to attract the private investment.

Historical GDP and GVA Growth trend

As per the latest estimates, India's GDP at constant prices is estimated to grow to INR 187.95 trillion in FY 2025 (Second Revised Estimates) with the real GDP growth rates estimated to be 6.48% for FY 2025. Similarly, real Gross Value Added (GVA) growth stood is estimated to have moderated to 6.37% in FY 2025. Even amidst global economic uncertainties, India's economy exhibited resilience supported by robust consumption and government spending.



Source: Ministry of Statistics & Programme Implementation (MOSPI), National Account Statistics: FY 2025 FE is Final Estimates, RE is Revised Estimate and SAE is Second Revised Estimates.

Growth Outlook

The Union Budget 2025-26 has laid the foundation for sustained growth by balancing demand stimulation, investment promotion and inclusive development. Inflation level is reaching within the central bank's target; the RBI may pursue further monetary easing that will support growth. The medium-term outlook is bright, fuelled by the emphasis on physical and digital infrastructure spending. With a focus on stimulating demand, driving investment and ensuring inclusive development, the budget introduces measures such as tax relief, increased infrastructure spending and incentives for manufacturing and clean energy. These initiatives aim to accelerate growth while maintaining fiscal discipline, reinforcing India's long-term economic resilience. The expansion of tax relief i.e. zero tax liability for individuals earning up to INR 12 lacs annually under the new tax regime is expected to strengthen household finances and, consequently, boost consumption.

The external sector remains resilient, and key external vulnerability indicators continue to improve. However, tariff-related uncertainty is likely to weigh on exports and investment, prompting us to cut our FY 2026 GDP growth forecast to 6.3%.

Overview of the SaaS landscape

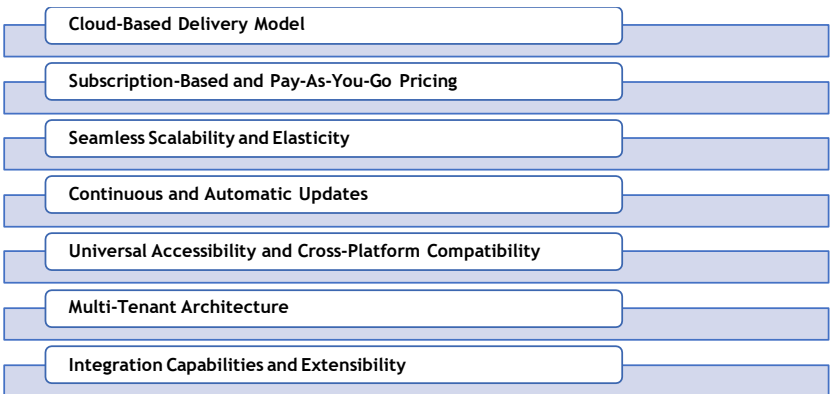
The Software as a Service (SaaS) model is a method of delivering software applications over the internet, where users access services via a web browser instead of installing software locally on their devices. SaaS applications are typically hosted on cloud infrastructure and offered through a subscription model, making them highly accessible, scalable, and cost-effective. This approach removes the need for businesses to manage complex IT infrastructure and allows for automatic updates, easier collaboration, and improved data accessibility.

The global SaaS landscape has expanded rapidly over the last decade, becoming a preferred software delivery model for organizations of all sizes. Key segments within SaaS include productivity and collaboration tools (like Google Workspace and Microsoft 365), customer relationship management (CRM), enterprise resource planning (ERP), human resources (HR) platforms, marketing automation, and industry-specific (vertical) solutions. Companies benefit from faster deployment, lower upfront costs, and the ability to scale services as needed, which has led to widespread adoption across industries.

One of the major trends shaping the SaaS ecosystem is the rise of vertical SaaS solutions tailored to specific industries such as healthcare, finance, education, and logistics. These niche offerings are often more specialized and provide deeper functionality compared to horizontal SaaS platforms that cater to broad business needs. Additionally, emerging technologies like artificial intelligence (AI), machine learning (ML), and low-code/no-code development are enhancing SaaS capabilities, driving innovation and delivering greater value to end users.

As the market matures, competition among SaaS providers is intensifying, leading to consolidation through mergers and acquisitions. At the same time, investor interest remains strong due to the attractive recurring revenue model and high growth potential of SaaS businesses. Going forward, data security, integration capabilities, user experience, and measurable business outcomes will play a critical role in determining the success and longevity of SaaS products in an increasingly crowded marketplace.

Key Attributes: SaaS



Major Application Areas of SaaS Solution

The Indian SaaS industry is rapidly evolving, with various application areas that cater to the diverse needs of businesses across different sectors. In addition to the business model of providing horizontal and vertical solutions, SaaS solutions are offered to a wide range of applications in India. These are listed as follows



1. **Customer Relationship Management (CRM):** CRM is one of the earliest and most widely adopted SaaS categories. SaaS-based CRM platforms help businesses manage customer interactions, sales pipelines, and support services from a centralized dashboard. Key features include contact management, lead tracking, customer segmentation, email integration, and analytics.
2. **Human Resource Management (HRM):** SaaS-based HRM systems streamline and digitize the management of human capital, from recruitment to retirement. These platforms often include modules for payroll, benefits administration, time tracking, performance reviews, and employee self-service portals.
3. **Enterprise Resource Planning (ERP):** ERP SaaS solutions integrate various business processes such as finance, procurement, inventory, supply chain, and manufacturing into a unified platform. These tools are crucial for improving operational efficiency and data visibility across departments.
4. **Electronic Commerce Solutions:** SaaS e-commerce platforms provide end-to-end functionality to run online stores, including website building, inventory management, payment processing, logistics, and customer support. These platforms cater to both Business-to-Consumer (B2C) and Business-to-Business (B2B) business models.
5. **Marketing Automation:** These SaaS platforms automate repetitive marketing tasks such as email campaigns, social media posting, lead scoring, and customer segmentation. They also offer analytics tools to measure campaign performance and ROI.
6. **Collaboration and Communication Tools:** These tools are designed to improve team productivity, especially in remote or hybrid work environments. Features typically include file sharing, video conferencing, project tracking, instant messaging, and task management.
7. **Data Analytics and Business Intelligence (BI):** SaaS-based BI tools empower organizations to collect, analyse, and visualize data for strategic decision-making. They pull data from multiple sources and provide dashboards, reports, and predictive analytics using AI/ML.

8. **Cybersecurity Solutions:** SaaS-based cybersecurity tools protect cloud and on-premise environments by offering threat detection, access management, encryption, and compliance reporting. These tools are critical as cyber threats evolve and remote work becomes more common.
9. **Financial Management and Accounting:** SaaS financial platforms help businesses manage accounting tasks such as bookkeeping, invoicing, tax compliance, payroll, and financial reporting. These tools are particularly valuable for SMEs lacking in-house finance teams
10. **Industry-Specific Applications (Vertical SaaS):** Vertical SaaS solutions are tailored to meet the specific needs of particular industries, offering deep functionality and domain expertise. Unlike horizontal SaaS (which serves general business functions), vertical SaaS solves unique challenges in fields like:
 - **Healthcare:** Electronic Health Records (EHR), telemedicine tools (e.g., Kareo, Practo)
 - **Education:** Learning Management Systems (LMS) like Canvas, Moodle
 - **Real Estate:** Property management software like Buildium, AppFolio
 - **Construction:** Project management and bidding platforms like Procore
 - **Legal:** Practice management tools like Clio, MyCase.

IT-BPM Market Landscape

The Information Technology – Business Process Management (IT-BPM) sector represents a cornerstone of India's knowledge economy, offering a comprehensive suite of technology and outsourcing solutions to global clients. The IT segment encompasses services such as application development, infrastructure management, systems integration, IT consulting, and software support, while the BPM arm focuses on managing non-core operations like finance and accounting, customer service, human resources, and data management. Together, they enable enterprises to drive digital transformation, improve operational efficiency, and scale their operations flexibly. India's leadership in this space is underpinned by its deep talent pool, favourable cost structures, mature delivery models, and a robust ecosystem of service providers ranging from large IT conglomerates to niche domain-focused firms.

The industry has evolved significantly from offering traditional back-office support to becoming a strategic partner in delivering end-to-end digital solutions. This transformation is driven by the integration of emerging technologies such as artificial intelligence (AI), machine learning (ML), robotic process automation (RPA), Internet of Things (IoT), and cloud computing. IT-BPM companies are leveraging these technologies to offer intelligent automation, real-time analytics, and platform-based solutions, enabling clients to innovate faster and respond to changing market conditions with agility. With increasing demand for customer-centric and digitally enabled services, IT-BPM firms are also investing in experience design, omnichannel engagement, and agile development methodologies to enhance client outcomes. Furthermore, domain-specific expertise especially in sectors like banking, healthcare, retail, and manufacturing is becoming a critical differentiator in service delivery.

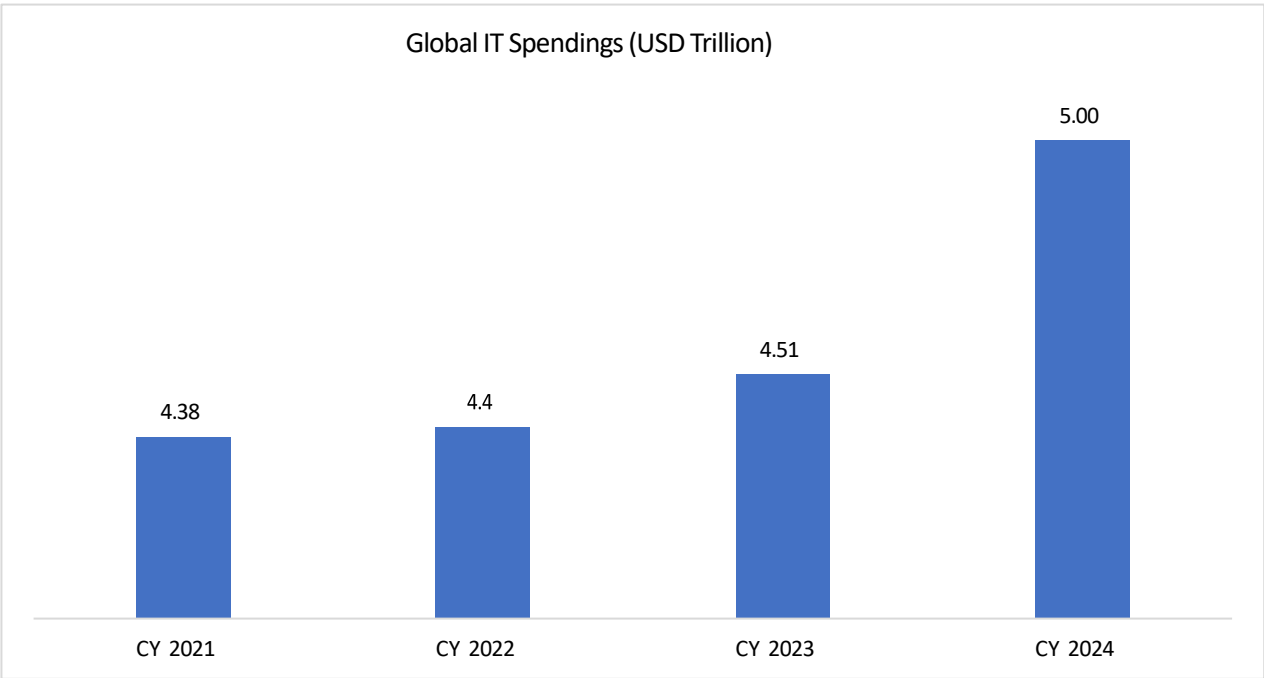
The market landscape is also witnessing structural changes influenced by global macroeconomic shifts, evolving regulations, and the need for resilient operations. Hybrid work models, accelerated by the pandemic, have prompted firms to rethink delivery strategies and adopt digital workplace solutions. The growing focus on data privacy, cybersecurity, and compliance is leading to greater investments in risk management and governance frameworks. Meanwhile, Environmental, Social, and Governance (ESG) considerations are influencing operational strategies, with clients increasingly seeking partners aligned with sustainable practices. Indian IT-BPM providers are also expanding their global footprint through nearshore centres and strategic acquisitions to meet localized service needs and mitigate geopolitical risks. As the global demand for tech-enabled, cost-effective, and resilient services continues to grow, India's IT-BPM industry is well-positioned to capture emerging opportunities, driven by its adaptability, innovation capacity, and digital maturity.

Annual Industry Turnover

Global Overview of IT Industry

The Global Information Technology (IT) Industry refers to the comprehensive ecosystem of technologies, services, and solutions that enable the creation, storage, processing, and dissemination of digital information. It forms the backbone of modern economies by facilitating innovation, automation, and global connectivity. The IT industry covers a broad spectrum, including software development, hardware manufacturing, telecommunications, cloud computing, cybersecurity, data analytics, artificial intelligence (AI), and IT-enabled services.

In 2024, global IT spending reached a significant milestone of \$5 trillion, marking a sharp increase driven by enterprises intensifying their focus on cloud adoption, AI integration, and advanced cybersecurity investments. This surge highlights the pivotal role of IT in supporting business modernization, operational scalability, and digital ecosystem resilience in an increasingly competitive environment.



Sources: National Association of Software and Service Companies (NASSCOM)

Global IT spending has witnessed steady and robust growth over the past four years, reflecting the accelerating pace of digital transformation worldwide. In 2021, global IT expenditure was recorded at \$4.38 trillion, which marginally increased to \$4.4 trillion in 2022. By 2023, spending rose to \$4.51 trillion, demonstrating consistent market expansion. The spending distribution spans across core segments such as IT services, software, devices, data centre systems, and communication services, each contributing to the comprehensive digital strategies adopted by organizations globally.

Regionally, North America continues to dominate the global IT industry revenue wise. The United States remains the epicenter of this dominance, driven by its leadership in cloud computing, AI advancements cybersecurity innovation, and a robust startup ecosystem. Following North America, the Asia-Pacific (APAC) region holds a significant share of global IT spending. Within APAC, China leads with aggressive investments in AI, 5G infrastructure, and digital services, while India has established itself as the global hub for IT services, BPM, and Global Capability Centres (GCCs), ranking as the third-largest IT market globally. Europe follows, with countries like Germany, the UK, and France playing vital roles in industrial IT, fintech, and cybersecurity.

The global IT industry functions within a decentralized regulatory framework, where oversight is distributed among various national regulatory authorities and international standard-setting organizations. Each country enforces its own IT and telecommunications regulations. At the global level, organizations like the International Telecommunication Union (ITU), the International Organization for Standardization (ISO), and the Institute of Electrical and Electronics Engineers (IEEE) play a pivotal role in defining technical standards, protocols, and best practices for IT systems and infrastructure.

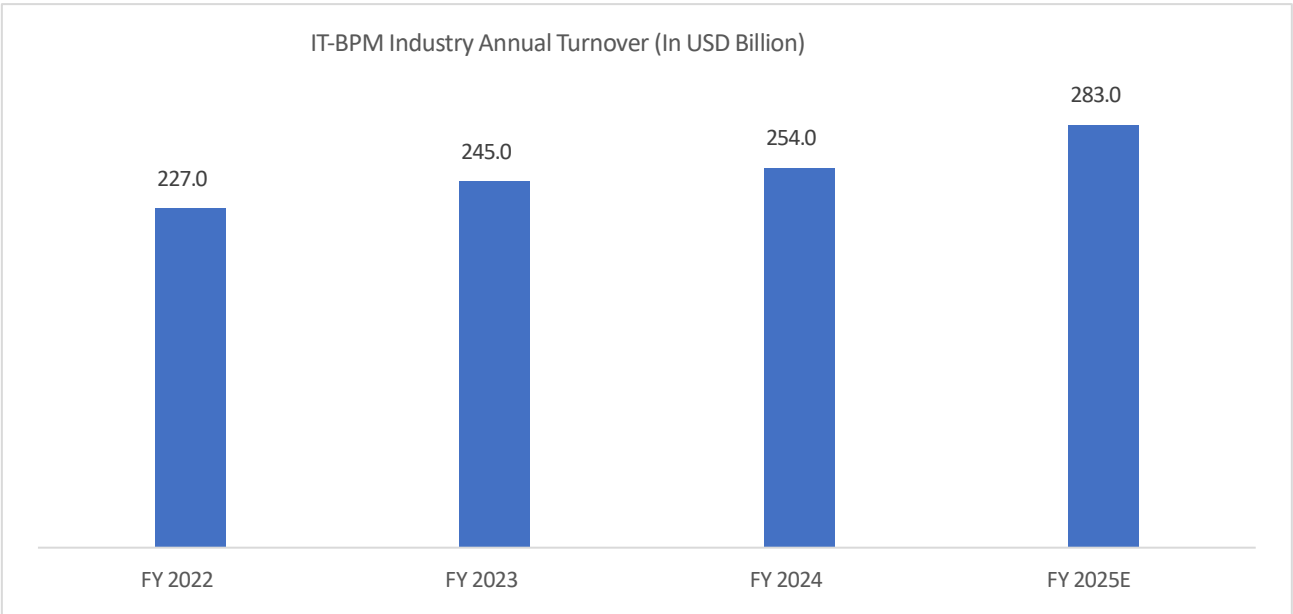
The future of the IT industry is being shaped by the rapid adoption and integration of frontier technologies such as Artificial Intelligence (AI), Machine Learning (ML), Blockchain, Quantum Computing, Internet of Things (IoT), Edge Computing, Augmented/Virtual Reality (AR/VR), and next-generation 5G/6G networks. These advanced technologies are not standalone innovations but are becoming core components of modern IT infrastructure, deeply embedded in the digital ecosystems that drive global economies. One of the most impactful indicators of frontier technologies’ growing significance in the global IT industry is their expanding market size. In 2023, frontier technologies including AI, Blockchain, IoT, Quantum Computing, and others accounted for a market value of \$2.5 1trillion. Over the next decade, this market is projected to grow sixfold, reaching an estimated \$16.4 trillion by 2033. This exceptional growth trajectory represents a compound annual growth rate (CAGR) of approximately 20%, underscoring how these advanced technologies are becoming central drivers of innovation and economic value within the global IT landscape

In an era where digital transformation is reshaping industries, the global IT industry remains the core enabler of innovation and economic growth. With frontier technologies driving unprecedented advancements, IT will not just support but redefine the future of businesses, economies, and societies worldwide

Indian IT Industry Overview

The IT-BPM industry in India has demonstrated consistent and resilient growth over the past three years, driven by strong global demand for digital transformation, cloud computing, data analytics, and AI-enabled services. Despite macroeconomic uncertainties, the sector has maintained a positive trajectory, supported by its adaptability, diversified service offerings, and a growing focus on value-added capabilities. FY 2025 is estimated to continue this upward momentum, with increased client spending on next-gen technologies, expansion into new verticals, and rising demand from global enterprises seeking cost-efficient, innovation-led solutions. The industry's ability to evolve and deepen its digital competencies has positioned it as a strategic partner in the global tech ecosystem.

Revenue (Including Hardware): FY 2022 - FY 2025E



Source: National Association of Software and Service Companies (NASSCOM)

The Indian IT-BPM industry has shown steady expansion from FY 2022 to FY 2025E, growing from USD 227 billion to a projected USD 283 billion, with a CAGR of 7.6%. FY 2022 marked a strong rebound with 15.5% growth, driven by increased digital adoption and tech investments across global markets. While the pace moderated in the following years, FY 2023 and FY 2024 still saw healthy revenue additions of USD 19 billion and USD 9 billion respectively, reflecting stable demand for core IT services and gradual recovery in enterprise spending.

The expected growth of 5.1% in FY 2025 indicates sustained momentum despite global economic uncertainties. Key drivers include rising demand for advanced technologies such as AI, cloud computing, and cybersecurity, as well as the sector's expanding role in supporting digital transformation. The industry continues to benefit from India's strong talent pool, cost competitiveness, and growing focus on high-value services, helping it retain a significant position in the global technology and outsourcing landscape.

Indian Software as a Service (SaaS) Industry

The Indian Software as a Service (SaaS) sector has grown significantly over the past decade, transforming from a support-service base into a hub for innovative, product-led software companies. This growth is powered by India's strong engineering talent, entrepreneurial culture, and increasing focus on building globally competitive technology products. Indian SaaS firms are gaining recognition for offering high-quality, cloud-based solutions at competitive pricing, with many startups now serving customers across international markets.

A key characteristic of the Indian SaaS model is its focus on "build in India, serve the world." Many companies cater to global clients, particularly small and mid-sized businesses, through scalable, easy-to-deploy cloud solutions. At the same time, domestic adoption is accelerating as Indian enterprises and institutions undergo digital transformation. Supportive government initiatives, widespread internet access, and the rise of remote and hybrid work have further contributed to the sector's momentum.

As the industry matures, Indian SaaS companies are moving beyond horizontal offerings like CRM and HR tools to deliver sector-specific platforms, AI-powered solutions, and integrated digital ecosystems. With increasing global attention, a deepening investor base, and a shift toward product innovation, India is emerging as one of the leading contributors to the global SaaS ecosystem. The future of Indian SaaS lies in its ability to combine technical depth with market understanding across diverse industries.

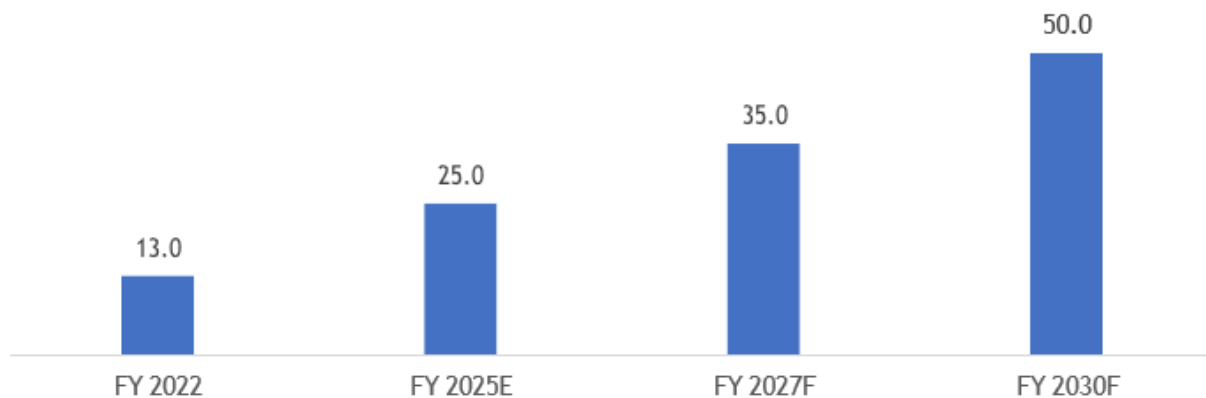
Overview of the SaaS industry and its key market segment/ SaaS business models

The Indian SaaS industry is rapidly emerging as a global powerhouse in the software landscape, marked by swift growth, continuous innovation, and increasing adoption of AI-driven solutions. Supported by favourable government policies and a large pool of skilled talent, India has established itself as the world's second-largest SaaS hub after the United States. This dynamic sector is on a strong upward trajectory despite challenges such as funding volatility and global economic uncertainties.

A key strength of the Indian SaaS ecosystem lies in its proactive focus on cybersecurity, addressing rising data protection concerns and building trust among domestic and international clients. The potential for Indian SaaS companies to expand into global markets is immense, especially as over 70% of enterprises worldwide rely on SaaS applications as critical components of their IT infrastructure. This global dependence on SaaS is expected to intensify, making international expansion an imperative growth strategy for Indian firms.

Furthermore, the accelerating migration to cloud-based solutions is reshaping business operations worldwide. By 2025, nearly half of the world's data is projected to be stored in the cloud, with more than 65% of software application spending directed towards cloud services. This shift underscores the immense revenue potential for Indian SaaS providers, both domestically and globally, as cloud adoption becomes a business necessity and a catalyst for digital transformation.

Indian SaaS Industry Market Revenue (In USD Billion)



Source: Invest India, NASSCOM

The Indian SaaS industry is projected to grow at a strong CAGR of 18.3% between FY 2022 and FY 2030, expanding from USD 13 billion to USD 50 billion. This high growth rate reflects the accelerating adoption of cloud-based solutions, increasing digitalization across sectors, and a global shift toward scalable, subscription-driven software models. Indian SaaS firms are moving beyond generic offerings to build specialized, AI-enabled, and vertical-specific platforms that cater to industries like healthcare, finance, and logistics. Additionally, with international markets becoming increasingly reliant on SaaS tools, Indian companies are well-positioned to scale globally, reinforcing their role as key players in the global software economy.

Insights on SaaS Industry Growth

India's SaaS (Software as a Service) industry has emerged as a vital pillar of the country's digital economy, driven by innovation, entrepreneurship, and global demand for cloud-based solutions. Evolving from basic enterprise tools to sophisticated, scalable, and AI-enabled platforms, Indian SaaS companies are now recognized for their cost-efficiency, engineering talent, and product quality. India has become the second-largest SaaS hub globally, supported by a robust ecosystem of startups, accelerators, and investors that nurture innovation and product-led growth.

A key driver of this growth is the industry's transition from service-based models to subscription-driven, product-led businesses. SaaS enables even small and medium enterprises (SMEs) to access enterprise-grade digital tools, offering scalability, affordability, and faster deployment. Indian SaaS startups are increasingly catering to niche verticals such as healthcare, fintech, education, and logistics delivering domain-specific solutions that reduce operational complexity and improve agility.

The global push toward digital transformation, accelerated by the COVID-19 pandemic, has significantly boosted SaaS adoption. Indian companies like Zoho, Freshworks, Postman, and Chargebee have successfully expanded internationally, underscoring the global competitiveness of India's SaaS capabilities. With a majority of revenue coming from international markets particularly North America and Europe scaling globally is not just an opportunity but a necessity for sustained growth.

Government initiatives such as Digital India, India Stack, and Startup India have laid a solid foundation for digital infrastructure and innovation. The emphasis on data localization, cybersecurity, and cloud adoption in public services is creating new domestic opportunities. Emerging technologies like Artificial Intelligence (AI), Machine Learning (ML), and Generative AI are further enhancing SaaS offerings, enabling intelligent automation, personalized user experiences, and predictive insights. GenAI, in particular, is fuelling new R&D investments, offering the potential to revolutionize task automation, content generation, and data-driven decision-making within SaaS platforms.

Moreover, the rising adoption of SaaS among SMBs and the government's digital connectivity initiatives such as BharatNet are expanding the industry's footprint beyond urban hubs. This alignment of tech-driven innovation, AI integration, SMB enablement, and strong public sector support is positioning India's SaaS sector for exponential growth. With a projected market value of USD 50 billion by FY 2030 and a growing emphasis on data accuracy, governance, and cybersecurity, India is poised to become a global SaaS powerhouse in the years ahead.

Regulatory Landscape

Analysis of key Regulatory Policies / Programs that has an Impact on the Functioning of the Industry

IT-BPM Industry

☑Digital Personal Data Protection Act, 2023 (DPDPA): Enacted in August 2023, the DPDPA establishes a comprehensive framework for the processing of digital personal data. It emphasizes individual consent, data minimization, and accountability of data fiduciaries. The Act mandates the establishment of the Data Protection Board of India to oversee compliance and address grievances. This legislation significantly impacts IT-BPM companies by imposing stricter data handling and privacy standards, necessitating robust data governance mechanisms.

☑Information Technology Rules, 2021: These rules, officially known as the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, outline the responsibilities of intermediaries and digital media platforms. They require intermediaries to exercise due diligence, appoint grievance officers, and ensure content takedown mechanisms. For IT-BPM firms, especially those offering platform-based services, compliance with these rules is crucial to maintain operational legitimacy.

☑Anusandhan National Research Foundation Act, 2023: This Act establishes the Anusandhan National Research Foundation (ANRF) to promote and fund research in science and technology. It encourages collaboration between academia and industry, providing opportunities for IT-BPM companies to engage in cutting-edge research and innovation projects, thereby enhancing their service offerings and competitiveness.

SaaS Industry

☑Data Protection Framework (DPDP Act, 2023): The Data Protection and Privacy (DPDP) Act, 2023, represents India's most recent and comprehensive legislation regulating the collection, storage, processing, and transfer of personal data. This law requires SaaS providers to obtain explicit and informed consent from users before collecting their personal information, define clear purposes for data usage, and implement stringent safeguards against misuse. It also emphasizes transparency, allowing users to access, correct, or delete their data. Importantly, the DPDP Act impacts SaaS companies with cross-border data flows, mandating compliance with both domestic and international data privacy standards, thereby influencing system design, data management policies, and contractual agreements with clients and partners. Non-compliance risks heavy penalties and reputational damage, making adherence essential for sustainable business operations.

☑GST Regime for SaaS: Under the Goods and Services Tax (GST) regime in India, SaaS services are categorized under the 18% tax slab, reflecting the government's effort to standardize taxation on digital services. SaaS providers must carefully navigate GST compliance, which includes timely registration, accurate invoicing, and regular tax filings. The regime also provides export benefits where SaaS services sold to foreign clients are treated as zero-rated supplies, meaning they attract no GST but allow input tax credits, thereby enhancing profitability. However, the complexities of classifying services, understanding place of supply rules, and managing tax credits significantly influence pricing strategies, billing systems, and overall financial planning for SaaS firms. Proper GST compliance ensures legal adherence while optimizing cost structures in competitive markets.

RBI and SEBI Guidelines: SaaS firms operating within the fintech ecosystem must comply with regulatory mandates issued by the Reserve Bank of India (RBI) and the Securities and Exchange Board of India (SEBI). These guidelines address the secure use of cloud infrastructure, stringent customer data storage norms, and the management of third-party service providers, focusing heavily on data confidentiality, availability, and auditability. RBI's directives may require data localization storing certain types of financial data within India and periodic security audits to prevent fraud and cyber threats. SEBI's regulations ensure transparent and secure handling of investor information and financial transactions. SaaS companies catering to financial clients must embed these regulatory requirements into their cloud architecture, contracts, and operational processes to maintain compliance, avoid penalties, and build trust within highly regulated sectors

National Cyber Security Policy (2013): The National Cyber Security Policy of 2013 lays down a comprehensive framework aimed at protecting the nation's critical information infrastructure, digital services, and sensitive data from cyber threats and attacks. For SaaS companies, which typically manage vast amounts of customer data and deliver services over the internet, this policy is foundational. It mandates the adoption of robust cybersecurity practices, including secure network architecture, incident response mechanisms, and continuous monitoring to protect against data breaches, hacking attempts, and unauthorized access. By enforcing these standards, the policy ensures trustworthiness and resilience in SaaS platforms, ultimately safeguarding users' data integrity and privacy, which is critical in maintaining customer confidence and complying with legal and industry norms.

Insight on Policies that has been Implemented with the aim of Developing the Industry Further in the Country

IT-BPM Industry:

- **National Broadband Mission 2.0 (2025-30):** Launched in January 2025, this mission aims to provide high-speed broadband connectivity to all villages by 2030. Key objectives include:
 - Extending optical fibre connectivity to 2.70 lakh villages.
 - Providing broadband access to 90% of schools, primary health centres, and other institutions.
 - Enhancing average fixed broadband speeds to a minimum of 100 Mbps.
 - Reducing Right of Way (RoW) approval times to 30 days

These efforts are expected to significantly benefit IT-BPM services, especially in rural and semi-urban areas.

- **Telecom Technology Development Fund (TTDF):** The TTDF Scheme supports research and development in rural-specific communication technologies. With an allocation of INR 552 crore in FY 2025, the fund has approved 132 proposals, including projects on 5G, 6G, IoT, and machine-to-machine communication. This initiative aims to strengthen the telecom ecosystem, which is vital for IT-BPM operations.

State-Level Policies

- **Andhra Pradesh IT & GCC Policy (2024-29):** This policy focuses on developing IT infrastructure, promoting remote/hybrid work models, and attracting Fortune 500 companies to establish operations in the state.

SaaS Industry

- **National Policy on Software Products (NPSP):** The National Policy on Software Products (NPSP) is designed to transform India into a leading global hub for software product development, with a particular focus on SaaS solutions. This policy promotes innovation by encouraging investment in research and development (R&D) and fostering the creation and protection of intellectual property (IP). By incentivizing startups and established firms to develop cutting-edge software products, the NPSP aims to boost India's export capabilities in the SaaS domain. It also focuses on skill development, infrastructure support, and ease of doing business, thereby creating a robust ecosystem where SaaS companies can innovate, scale, and compete on a global stage. The policy's emphasis on productization helps shift the industry from service-led to product-led growth, essential for sustainable SaaS sector advancement.

- **India AI Mission:** India AI is a government-led initiative aiming to position India as a global leader in artificial intelligence technology. This mission directly benefits SaaS providers by accelerating the integration of AI capabilities into software products. SaaS companies can leverage AI-driven analytics, automation, natural language processing, and decision support tools, enhancing their offerings' value and competitive edge. By fostering AI research, facilitating public-private collaborations, and building AI-ready infrastructure and talent pools, the India AI mission accelerates innovation in SaaS solutions, helping firms address complex customer needs more effectively. This initiative also supports ethical AI practices and regulatory frameworks that ensure safe and responsible AI adoption within SaaS products.
- **PLI Scheme for IT Hardware:** The Production-Linked Incentive (PLI) scheme for IT hardware is a government measure aimed at strengthening India's digital infrastructure ecosystem, which is vital for SaaS delivery. By incentivizing domestic manufacturing of servers, data center equipment, and cloud computing tools, the PLI scheme reduces dependence on imports and promotes the development of homegrown infrastructure capabilities. This support enables SaaS providers to benefit from more cost-effective, reliable, and locally available IT hardware, facilitating better service delivery, faster innovation, and enhanced data security. The scheme not only boosts the hardware manufacturing sector but also complements the SaaS industry's growth by underpinning the physical infrastructure needed to scale cloud-based software services.
- **Open Network for Digital Commerce (ONDC):** The Open Network for Digital Commerce (ONDC) is a government initiative aimed at democratizing access to digital commerce by creating an open, interoperable network for buyers and sellers. This initiative offers a significant opportunity for SaaS providers to develop a wide range of digital tools and services that support sellers, logistics providers, payment gateways, and transaction management systems. By enabling seamless integration and communication across diverse e-commerce platforms, ONDC helps SaaS firms tap into a vast and growing market, fostering innovation in supply chain management, customer engagement, and analytics solutions. This open ecosystem encourages competition and inclusivity, allowing smaller players to benefit from sophisticated SaaS products and contributing to the overall expansion of digital commerce infrastructure.
- **Digital Public Infrastructure (DPI) Push:** India's Digital Public Infrastructure (DPI) push, encompassing platforms such as Aadhaar (biometric ID system), UPI (Unified Payments Interface), and Digi Locker (digital document storage), is creating a foundation of open APIs and interoperable protocols that SaaS companies can leverage. These government-backed digital frameworks enable SaaS firms to build scalable, secure, and compliant solutions that integrate seamlessly with essential public services. By utilizing these platforms, SaaS providers can offer enhanced user verification, seamless payment processing, and trusted document management features, thereby improving user experience and regulatory adherence. The DPI push accelerates the adoption of digital services across sectors, fostering innovation and reducing entry barriers for SaaS startups and enterprises alike.

Threats & Challenge

Key Threats & Challenges Facing the Industry

The Indian Software-as-a-Service (SaaS) industry, despite its rapid growth, faces several key challenges that could hinder its potential. These threats are broadly categorized into market dynamics, operational issues, and external factors:

Intense Competition

The Indian SaaS landscape is highly competitive, with a mix of nimble startups and established global SaaS giants. While competition encourages innovation and better product offerings, it also exerts significant pricing pressure. Smaller and mid-sized Indian firms often find it difficult to compete with global players like Salesforce, Microsoft, and Adobe, which have deep pockets, established brand recognition, and extensive customer bases. These multinational companies dominate critical enterprise segments such as CRM, ERP, and cloud services, creating high barriers to entry for Indian firms trying to expand beyond domestic markets.

This competitive environment forces Indian SaaS companies to continually invest heavily in research and development to differentiate their products. However, the need to offer competitive pricing to attract customers, especially in price-sensitive markets, can compress profit margins and make sustainable growth challenging. Furthermore, the global SaaS giants' strong customer relationships and integrated product ecosystems make it tough for Indian companies to lure enterprise clients, limiting their international expansion opportunities.



Talent Shortages

The SaaS industry requires specialized talent in areas such as cloud architecture, AI and machine learning, cybersecurity, product management, and data analytics. Although India has a large pool of IT professionals, the specific expertise needed for SaaS development and management is relatively scarce. This skills gap is exacerbated by intense competition among tech firms, leading to high attrition rates and increasing salary demands.

Attracting and retaining top talent becomes particularly challenging for startups and smaller firms that may not offer the same financial incentives or career growth opportunities as larger organizations. This talent shortage slows down innovation cycles, affects product quality, and increases operational costs. Moreover, continuous upskilling is necessary as SaaS technologies rapidly evolve, adding another layer of complexity to workforce management.

Infrastructure and Scalability Constraints

While cloud adoption is accelerating in India, infrastructure disparities remain a significant challenge, particularly in Tier II and Tier III cities. Many businesses in these regions face unreliable internet connectivity, limited bandwidth, and inadequate access to digital tools, which hampers the adoption of SaaS solutions. Additionally, digital literacy levels in these areas are often lower, creating resistance to new technology adoption and complicating customer onboarding.

These infrastructure and scalability constraints limit the addressable market for SaaS providers targeting small and medium-sized businesses (SMBs) outside metropolitan hubs. Consequently, companies may find it difficult to scale their solutions nationally, and growth may remain concentrated in urban areas. Addressing these challenges requires SaaS firms to invest in localized support, lightweight applications optimized for low bandwidth, and comprehensive training programs to build user confidence.

Regulatory and Data Privacy Issues

The regulatory environment is becoming increasingly complex for SaaS providers due to stringent data privacy and localization laws. India's emerging data protection framework, coupled with global regulations such as the European Union's General Data Protection Regulation (GDPR), imposes multifaceted compliance requirements on SaaS firms. Companies catering to international clients must ensure data handling meets both domestic mandates and international standards, often simultaneously.

This dual compliance challenge increases operational complexity and costs. SaaS companies need to invest in secure data centres, implement robust data governance policies, and undergo frequent audits to maintain compliance. Failure to meet these requirements can result in legal penalties, loss of client trust, and reputational damage. Navigating evolving regulations requires ongoing legal and technical expertise, which can be resource-intensive for startups and mid-sized firms.

Currency Fluctuations and Global Economic Uncertainty

Indian SaaS companies derive a significant portion of their revenue from exports to developed markets such as the United States and Europe. This exposes them to risks related to currency exchange rate volatility, which can unpredictably affect profit margins. Sudden depreciation of foreign currencies relative to the Indian rupee reduces the value of international revenues when converted, impacting financial stability and growth plans.

In addition, global economic uncertainties such as recessions, geopolitical tensions, or disruptions in key markets can lead to reduced IT and SaaS spending by enterprises abroad. These external factors may slow demand for Indian SaaS products and services, making revenue streams less predictable. Companies must develop hedging strategies and diversify their customer base to mitigate these financial risks and maintain steady growth.

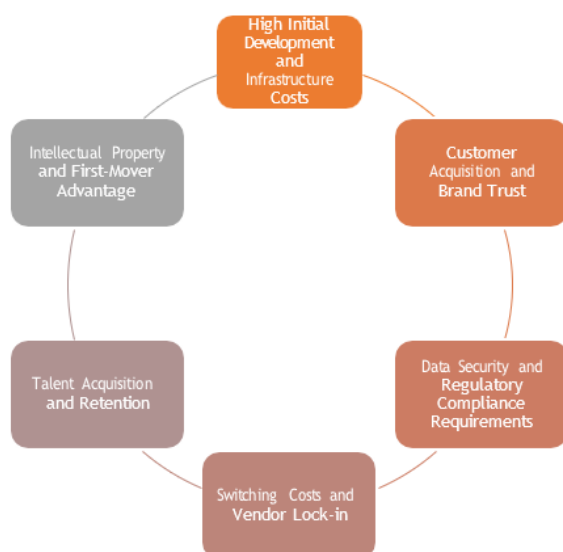
Cybersecurity Risks

As SaaS platforms handle increasingly sensitive customer data, they become prime targets for cyberattacks including ransomware, data breaches, and phishing schemes. The frequency and sophistication of these threats continue to rise globally, posing a significant risk to SaaS providers.

Many Indian SaaS startups and smaller firms lack sufficient resources to invest in comprehensive cybersecurity infrastructure and continuous threat monitoring. This vulnerability can lead to data breaches, which damage customer trust, invite regulatory penalties, and cause long-term reputational harm. Given the critical importance of trust in SaaS services, inadequate cybersecurity measures can severely hinder client acquisition and retention. Investing proactively in security technologies, employee training, and compliance frameworks is essential for mitigating these risks and ensuring sustainable growth.

Addressing these threats requires a multi-faceted approach, including enhanced innovation, strategic partnerships, a focus on talent development, and compliance with global and domestic standards. Failure to tackle these challenges could impede the industry's projected growth trajectory.

Analysis of Entry Barriers



- High Initial Development and Infrastructure Costs:** Developing a SaaS product demands significant upfront investment in product engineering, cloud infrastructure, cybersecurity, and compliance mechanisms. Even with cloud platforms lowering infrastructure costs, building a scalable, secure, and user-friendly product requires skilled talent and sustained capital. These costs act as a deterrent for new entrants, especially bootstrapped startups.

- Customer Acquisition and Brand Trust:** Gaining customer trust is a major hurdle for new SaaS players, particularly in B2B segments where clients prefer established vendors with proven reliability. Building brand awareness, credibility, and a robust client portfolio requires time and marketing investment. The long sales cycles and buyer hesitancy further increase the cost and effort of customer acquisition.

- Data Security and Regulatory Compliance Requirements:** Strict data protection regulations like GDPR, India's DPDP Act, and industry-specific compliance standards pose legal and technical challenges for new entrants. Ensuring secure data practices, regular audits, and legal preparedness demands specialized knowledge and infrastructure, making it harder for new or smaller firms to compete with established players.

- Switching Costs and Vendor Lock-in:** Once businesses adopt a SaaS platform, migrating to a new provider involves data migration, staff retraining, process changes, and downtime risks. These switching costs act as a barrier for new entrants trying to attract customers from competitors. Established vendors leverage integrations and long-term contracts to increase customer stickiness.

- Talent Acquisition and Retention:** SaaS development requires access to skilled professionals in software engineering, DevOps, AI/ML, and product design. High competition for such talent, especially in tech hubs, creates a hiring challenge for new firms. Moreover, retaining top talent in a fast-evolving market adds to operational complexity and affects innovation speed.

- Intellectual Property and First-Mover Advantage:** Early movers often benefit from IP protection, brand recognition, and customer loyalty. Established players may have proprietary algorithms, patented features, or dominant platform ecosystems that are hard to replicate. This intellectual edge, combined with mature feedback loops, makes it difficult for new entrants to disrupt without a clear differentiator.

Peers Companies Profiling

Unicommerce eSolutions Ltd (Uniware)

Company Overview:

Incorporated in 2012, Unicommerce is an Indian Software-as-a-Service provider specializing in e-commerce and retail operations management. The platform offers a comprehensive suite including warehouse, inventory, and order management, omnichannel retailing, seller panels, shipping, returns, invoicing, and payment reconciliation designed to help brands, retailers, marketplaces, logistics firms, and sellers handle end-to-end fulfilment across online and offline channels.

Key Product & Service Offerings:

- Uniware (WMS + OMS + IMS)
- D2C Platform
- Omnichannel Retailing
- 270+ Plug-&-Play Integrations

Key Customer Segments Served:

- Global brands, marketplaces & D2C businesses
- Retailers & omnichannel operators
- Third-party logistics (3PL) & fulfillment providers
- SMBs to large enterprises

Key Strengths

- **Highly Scalable SaaS Platform:** Uniware runs on a secure, service-oriented architecture with horizontal scaling, supporting millions of SKUs and enabling quick startup, no hardware maintenance, and free upgrades.
- **Extensive Integration Ecosystem:** Offers plug-and-play integrations via APIs and JSON with 270+ partners major marketplaces, shopping carts (Magento, Shopify, PrestaShop), ERP systems, logistics providers, and POS platforms.
- **Fast Deployment & Ease of Use:** Uniware deploys in under a week, requires minimal training, and offers an intuitive GUI to reduce adoption time and operational overhead.
- **Market Recognition:** Named as a "Notable Vendor" in Gartner's 2021 Asia/Pacific Magic Quadrant for Warehouse Management Systems for the second consecutive year, demonstrating strong WMS capabilities.

IRIS Business Services Ltd

Company Overview

IRIS Business Services Limited (IRIS), headquartered in Navi Mumbai, is a global RegTech SaaS provider offering structured data reporting, compliance, tax technology, and analytics solutions. Founded in 2000, the company has over two decades of experience and operates across 54 countries, with subsidiaries in the U.S., Singapore, and Italy. IRIS's platform suite includes flagship products like IRIS CARBON (XBRL/iXBRL reporting), IRIS iDEAL (regulatory filings), IRIS iFile (XBRL data collection), and IRIS GST for e-invoicing and tax compliance. Serving regulators including central banks, stock exchanges, and business registries as well as financial institutions and corporates, IRIS has enabled over 1.5 million filers globally since 2005.

Key Product & Service Offerings

- XBRL/iXBRL Reporting & Disclosure
- Digital ESG Reporting
- Tax-Technologies (IRIS GST & IRP)
- Regulatory Filing Platforms (IRIS iFile & iDEAL)
- Data Analytics Tools (IRIS iConnect, Credix)

Key Customer Segments Served:

- **Enterprises:** Corporates seeking structured data reporting, disclosure management, ESG submissions, and analytics.
- **Regulators:** Government and regulatory bodies requiring standardized data collection and oversight (e.g., central banks, stock exchanges, business registries).
- **Financial Institutions:** Banks and similar entities using IRIS platforms for regulatory filings, credit risk analytics, and compliance.

Key Strengths

- **Early expertise in XBRL:** One of the first global professional XBRL providers with deep technical and domain capabilities.
- **Largest XBRL talent pool in India:** A strong bench of chartered accountants, cost accountants, and technical experts ensures robust compliance and reporting solutions.
- **Employee-owned, innovation-focused culture:** Flat hierarchy and stock ownership foster innovation and frontline development of RegTech products.
- **ISO 27001–certified security:** Platforms and processes adhere to international data-security and information-system standards.

OUR BUSINESS

Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. Before deciding to invest in the Equity Shares, Investors should read this Draft Red Herring Prospectus. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with investment in the Equity Shares, you should read “Risk Factors” on page 26 for a discussion of the risks and uncertainties related to those statements, as well as “Financial Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 200 and 235 respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Unless otherwise stated, the financial information used in this section is derived from our Restated Financial Statements.

Unless otherwise stated, all references in this section to “Mobilise” or “the Company” or “our Company” or “we” or “our” or “us” are to ‘Mobilise App Lab Limited’.

BUSINESS OVERVIEW

Mobilise App Lab Limited was originally formed and registered as a Limited Liability Partnership under the Limited Liability Partnership Act, 2008 (“LLP Act”) in the name and style of “Mobilise App Lab LLP” (LLPIN: AAB-4430) and received a certificate of incorporation from the Registrar of Companies, National Capital Territory of Delhi and Haryana April 04, 2013.

Subsequently “Mobilise App Lab LLP” was thereafter converted from a Limited Liability Partnership to a Private Limited Company under sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 and rule 18 of the Companies (Incorporation) Rules, 2014 with the name of Mobilise App Lab Private Limited and received a fresh certificate of incorporation from the Registrar of Companies, Central Registration Centre on July 17, 2023. Later, our Company was converted into Public Limited Company and consequently name of company was changed from “Mobilise App Lab Private Limited” to “Mobilise App Lab Limited” vide Special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on March 12, 2025 and a fresh certificate of incorporation dated April 17, 2025 issued by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U62012HR2023PLC113349.

Mobilise App Lab Limited is an Indian software as a service IT solutions provider offering digital platforms to streamline and manage enterprise operations.

Founded in 2013, the company began its journey with EduPro ERP, a solution designed to help schools, colleges, and training institutes manage functions such as admissions, attendance, fees, examinations, transportation, and academics.

In 2016–17, the company developed a Computerized Maintenance Management System (CMMS), which was later branded as OpsSuite ERP. This solution enables businesses to efficiently manage and maintain physical assets, handle work orders, track equipment and asset history, monitor inventory levels, and schedule preventive maintenance and calibration. The OpsSuite ERP solution has been implemented across multiple states in India, providing functionalities such as asset tracking, complaint redressal, and supplier management. Additionally, the OpsSuite platform is being used by multiple industries across Healthcare, Food & Beverages, Facility Maintenance, etc. supporting their operational and maintenance needs.

In 2017-18 the company also launched SCMPPro ERP, a comprehensive solution for managing the entire supply chain. It effectively integrates and manages two key processes:

- Source-to-Contract (S2C) - Covers supplier discovery, sourcing, negotiations, contract creation, supplier management, and contract lifecycle management.
- Procure-to-Pay (P2P) - Includes purchase requests, purchase orders, goods receipt notes (GRNs), invoice processing, and payments.

Later in the year 2019-20 the company also launched an ERP solution for Human Resources called HRevO, designed to simplify and streamline workforce management throughout the employee lifecycle. Key features include talent acquisition, employee records management, payroll and expense tracking, talent development, and people analytics.

As on the date of this Draft Red Herring Prospectus, the Company’s EduPro ERP platform is actively utilized by our clients- which are acting as educational institutions having 34,000 plus students across these various educational institutions.

The company provides its ERP solutions to B2B clients who further deliver services to its end customers, rather than selling directly to individual users.

Place of Business

Currently, we are operating our business from:

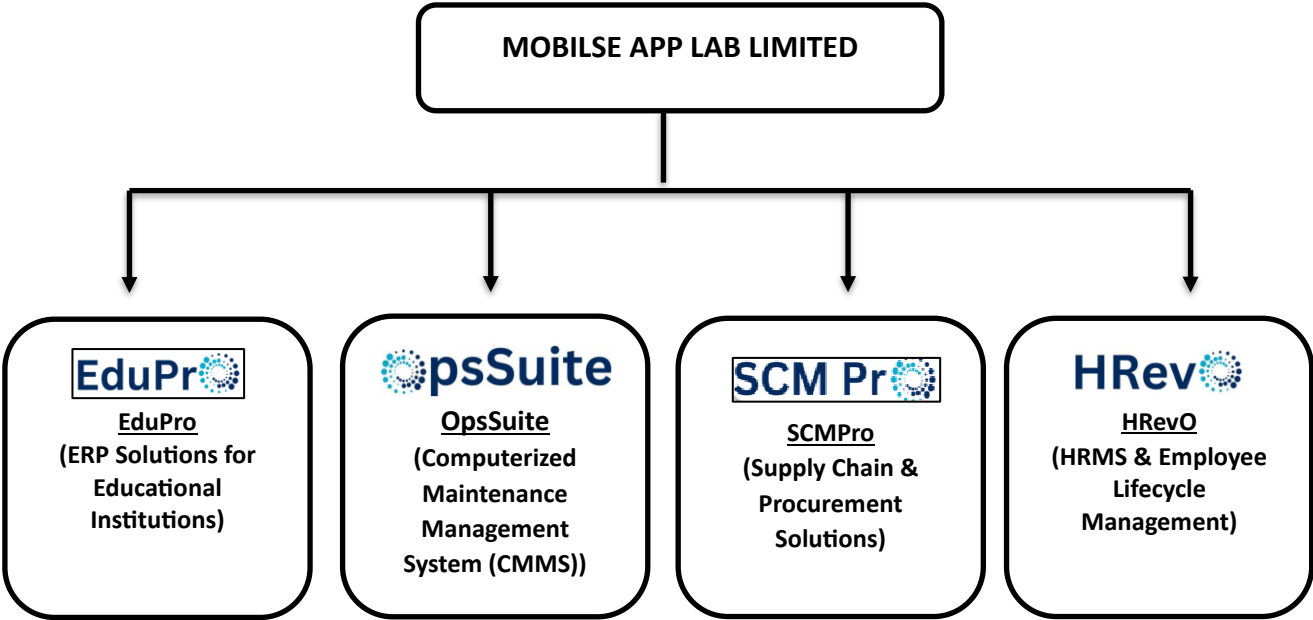
Registered Office - 62-B, HSIDC, SECTOR-31, Faridabad, Haryana, India, 121002 and Corporate Office - Unit No. 201, 2nd floor, Tower B, Unitech CyberPark, Sector 39, Jharsa, Wazirabad, Gurugram, Haryana, 122001 respectively.

Our promoters bring extensive experience across SaaS, enterprise software, digital transformation, and operations management. Their deep understanding of the market landscape and long-standing customer relationships have played a pivotal role in driving our company’s growth. Mr. Ashish Sharma, our promoter and Managing Director, has over 20 years of experience in the IT and telecom sectors, having held key roles at Bharti Airtel, IBM, and Bharti Infratel. He holds a Bachelor's degree in Information Systems from GGSIPU, a PGDM from the International Management Institute (IMI), New Delhi, and is also an ITIL Certified Professional. His strategic vision and industry expertise continue to guide our business expansion and innovation efforts.

For further details on Promoters & Management, kindly refer to page number 190 and 168 respectively.

Our company is powered by a skilled and versatile team with strong technical knowledge and a deep understanding of client needs. The team includes Product Architects, Solution Engineers, and Full-stack Developers experienced in modern technologies like Angular, React, Laravel, Node.js, Python, PHP, and .NET. Cloud and DevOps engineers handle smooth deployments and secure infrastructure.

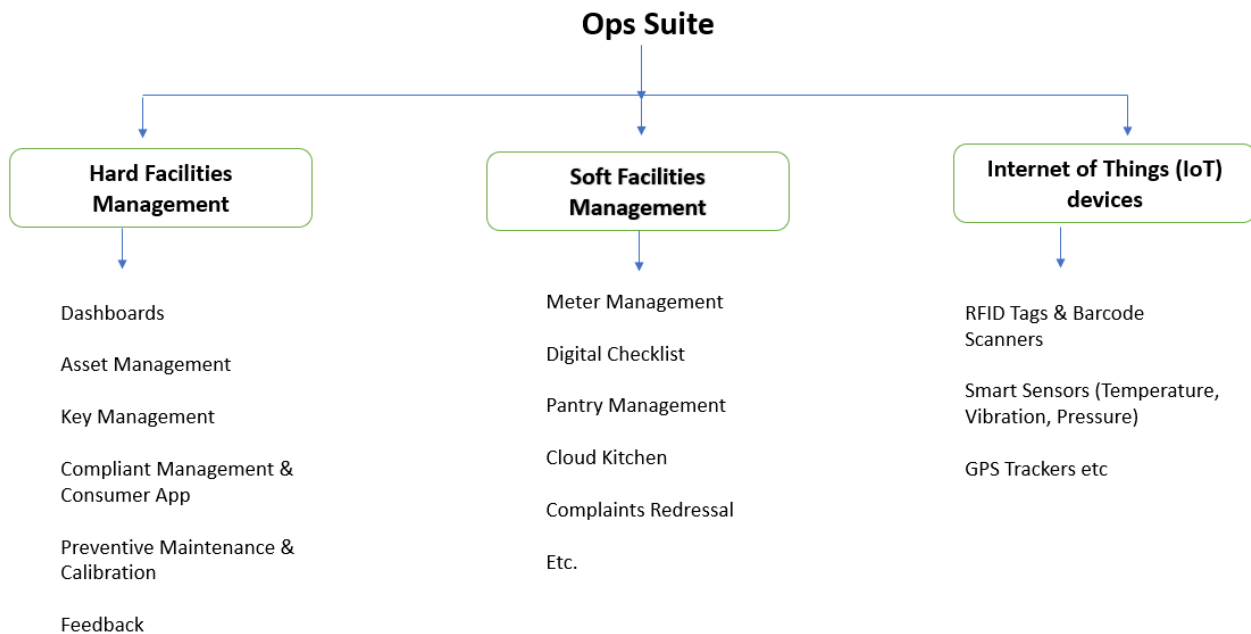
DESCRIPTION OF THE PRODUCT/ SERRVICE WE PROVIDES



1. OpsSuite (Computerized Maintenance Management System (CMMS))

OpsSuite, the flagship product of Mobilise, is a powerful Computerized Maintenance Management System (CMMS) designed to help businesses manage and maintain their physical assets and services efficiently. It brings all maintenance-related information into one central platform, making it easier to plan, track, and optimize maintenance activities.

OpsSuite follows the philosophy of “All in One, One for All,” offering a unified platform with the following key capabilities



Hard Facilities Management (Hard FM) in OpsSuite focuses on managing and maintaining the physical assets and infrastructure of an organization. The Asset Management module helps track, monitor, and maintain assets throughout their lifecycle, ensuring proper utilization and reducing operational downtime. Through the Compliant Management & Consumer App, users can easily report issues, track complaint status, and receive timely updates, leading to faster resolution and improved service quality. The Preventive Maintenance & Calibration feature ensures that all critical equipment is serviced and calibrated on time, preventing unexpected failures and extending asset life. Real-time Dashboards provide a clear overview of asset performance, maintenance schedules, complaint resolution status, and overall operational efficiency, enabling data-driven decision-making.

Soft Facilities Management (Soft FM) in OpsSuite, Meter Management enables easy setup and tagging of meters through the mobile app or portal, with features like scheduling, history editing, daily reading capture, real-time dashboards, and automated email/SMS alerts. The Digital Checklist streamlines task management through IVR integration, ticket creation, reactive/proactive categorization, team and shift management, TAT tracking, and escalation handling. The consumer app further enhances user experience by allowing issue reporting, progress tracking, facility booking, feedback submission, and access to events, circulars, and helpdesk support.

Internet of things (IOT) - OpsSuite leverages Internet of Things (IoT) technology to transform traditional enterprise operations through real-time monitoring, automation, and data-driven decision-making. By integrating smart devices such as RFID tags, barcode scanners, GPS trackers, and environmental sensors (temperature, pressure, etc.), OpsSuite enables seamless connectivity between physical assets and its digital ERP platform. This allows for intelligent data capture from assets, utilities, and infrastructure in real time.

Our company has entered into a CRM Solution Agreement with various clients who use our ERP platform to track and manage assets. The scope of work under this agreement includes the following.

- App-based asset mapping with uploads to the CMS (Central Management System), including checkpoints for verification and approval.
- Data collection is carried out based on predefined mapping details shared with field users.

- Barcode generation is automated upon selection of parameters; users are required to enter only the asset code.
- Only verified asset data is permitted for entry into the system.
- The system provides data fields such as site name, hospital, equipment type, equipment name, and district activation/deactivation.
- All registered users or nominated personnel can upload data via mobile devices or desktop, with no restriction on the number of logins.
- Both mandatory and non-mandatory fields are supported, and barcode numbers are captured using scanning functionality.
- The application operates in both online and offline modes for field flexibility.
- All data entries submitted by field engineers are stored in a staging table before final processing.
- Data is reviewed and verified by the IMS Coordinator before being uploaded to the live system.
- Assets are marked as active and put into service only after verification and push by the IMS Coordinator.
- A live dashboard is available for the IMS Coordinator to monitor:
 - Total number of assets added
 - Total assets pushed to IMS
 - Total assets pending for IMS push

Our OpsSuite ERP is widely used by multiple service providers for Asset Management, particularly in projects awarded through state-level tenders. These service providers rely on our platform to effectively manage assets and meet the performance standards outlined in their contractual obligations.

OpsSuite helps monitor assets, track complaints, schedule preventive maintenance, and perform IoT-based monitoring using sensors. Field engineers use mobile apps for asset tagging and updates, while coordinators access dashboards for performance oversight. The platform enhances operational efficiency and lifecycle control of physical assets.

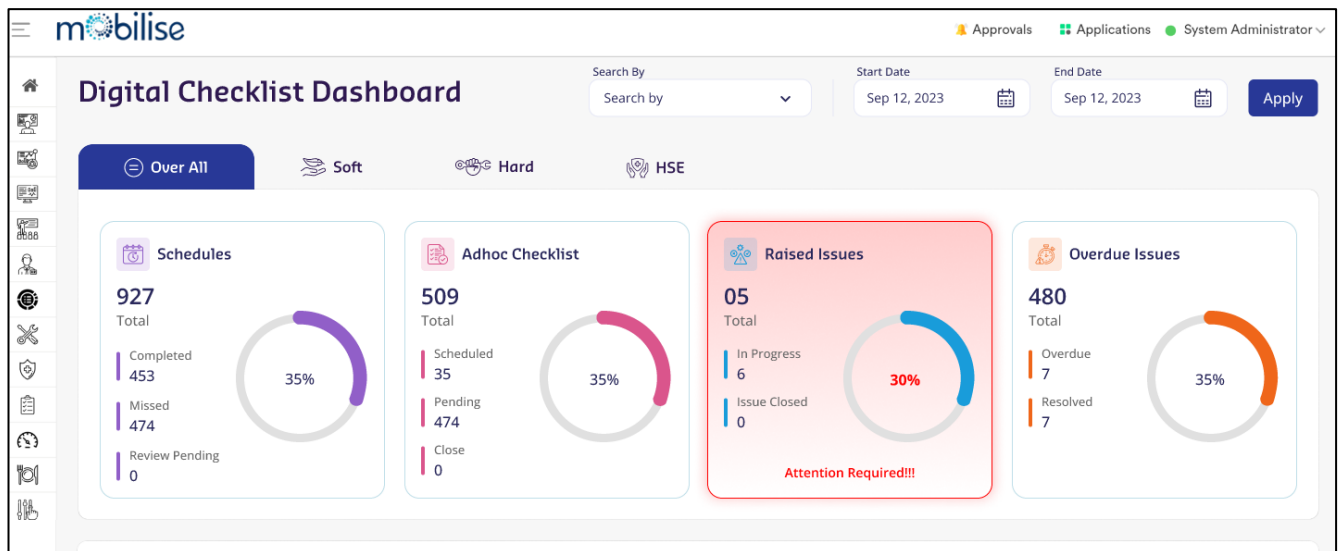
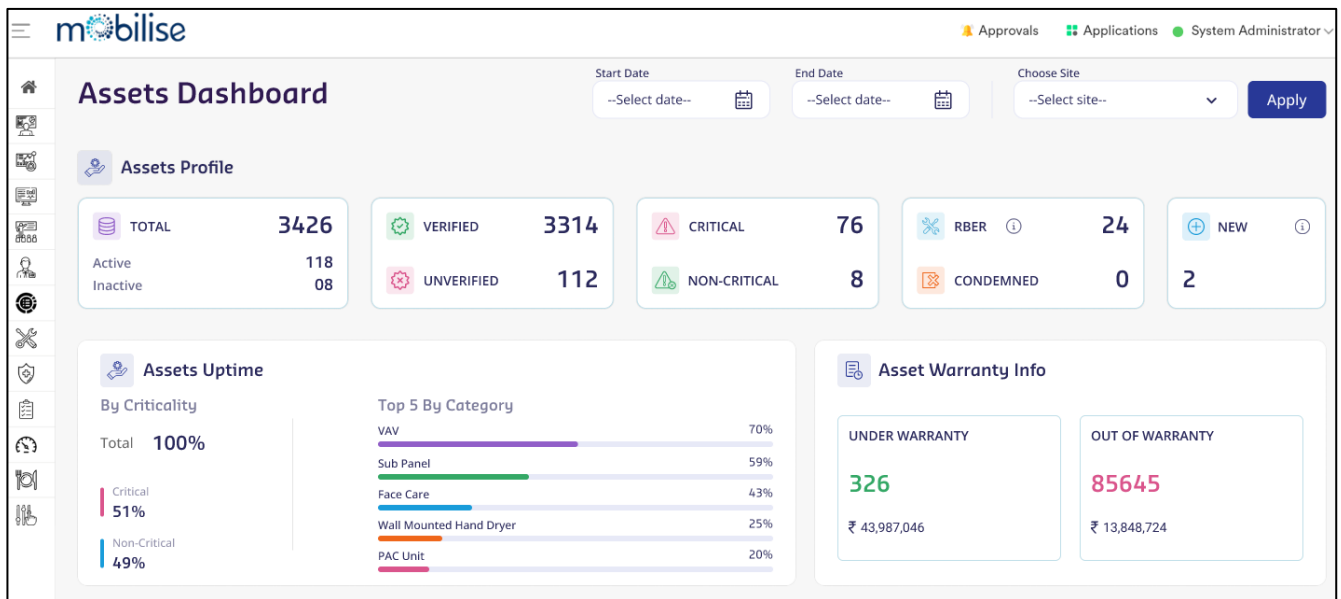
End users of Mobilise OpsSuite system - Mobilise OpsSuite is designed for facility managers, maintenance supervisors, and asset teams overseeing infrastructure and equipment maintenance. It is widely used in hospitals, airports, commercial buildings, and state-run institutions.

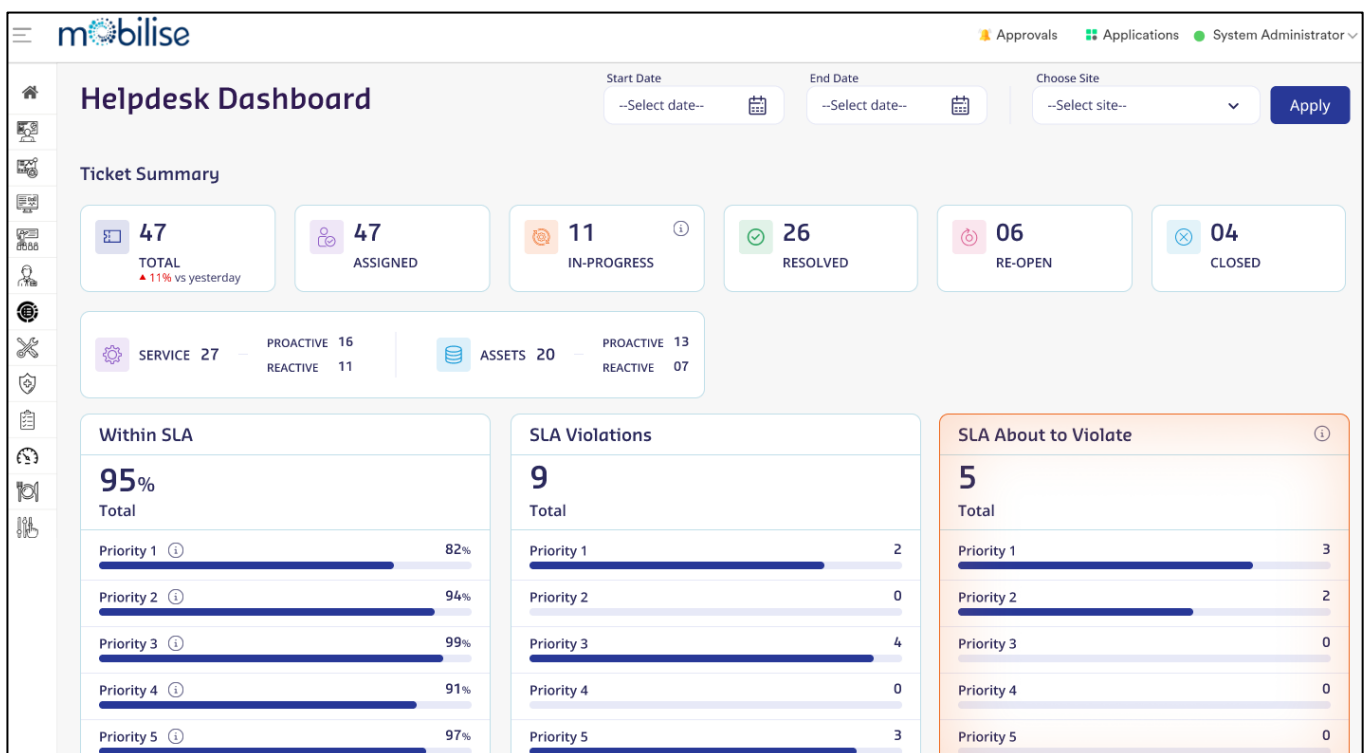
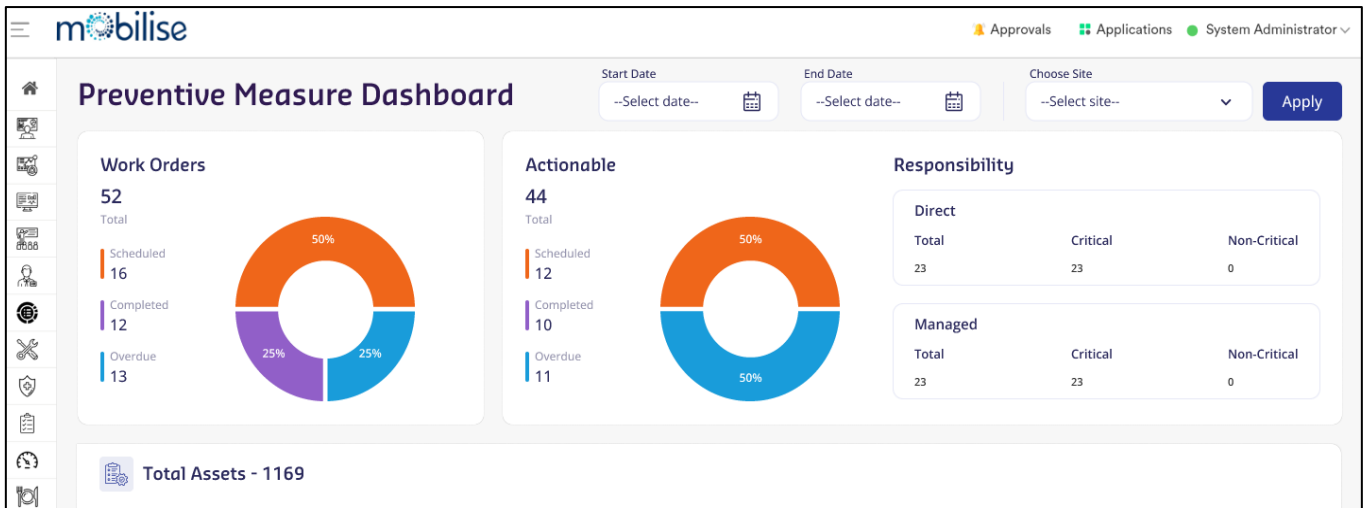
Bangalore International Airport Limited (BIAL) issued a Request for Quotation (RFQ) dated 15th November 2024 for the *“Fixed Asset Management Solution & Printing of Asset Tags.”* Our company submitted its bid on 29th November 2024. Subsequently, in April 2025, our company was awarded the asset tagging project by BIAL. The project, awarded under Purchase Order dated 21st April 2025, involves the implementation of a Fixed Asset Management Solution & Printing of Asset Tags at Kempegowda International Airport, Bengaluru (“Airport”). The Service Provider i.e Mobilise shall periodically or upon request from BIAL deploy its personnel to provide training to BIAL’s personnel in relation to the Services.

Details of Assets Managed through OpsSuite are as follows:

S. N	State	Client name	Assets details	Assets Managed
1.	Bihar	Client - 1	Biomedical Equipment	93495
2.	Uttarakhand	Client - 1	Biomedical Equipment	28356
3.	Odisha	Client - 1	Biomedical Equipment	72990
4.	Assam	Client - 2	Biomedical Equipment	44549
5.	Assam	Client - 2	Biomedical Equipment	25004
6.	Punjab	Client - 2	Biomedical Equipment	28016
7.	Madhya Pradesh	Client - 2	Biomedical Equipment	19707
8.	West Bengal	Client - 2	Biomedical Equipment	15811
9.	Maharashtra	Client - 2	Biomedical Equipment	105239
10.	Andhra Pradesh	Client – 3	Biomedical Equipment	142544
11.	Kerla	Client – 3	Biomedical Equipment	152830
12.	West Bengal	Client – 4	Biomedical Equipment	87271
13.		Client - 5	Healthcare Technology Management	55831
Total				8,71,643

OpsSuite Dashboards:





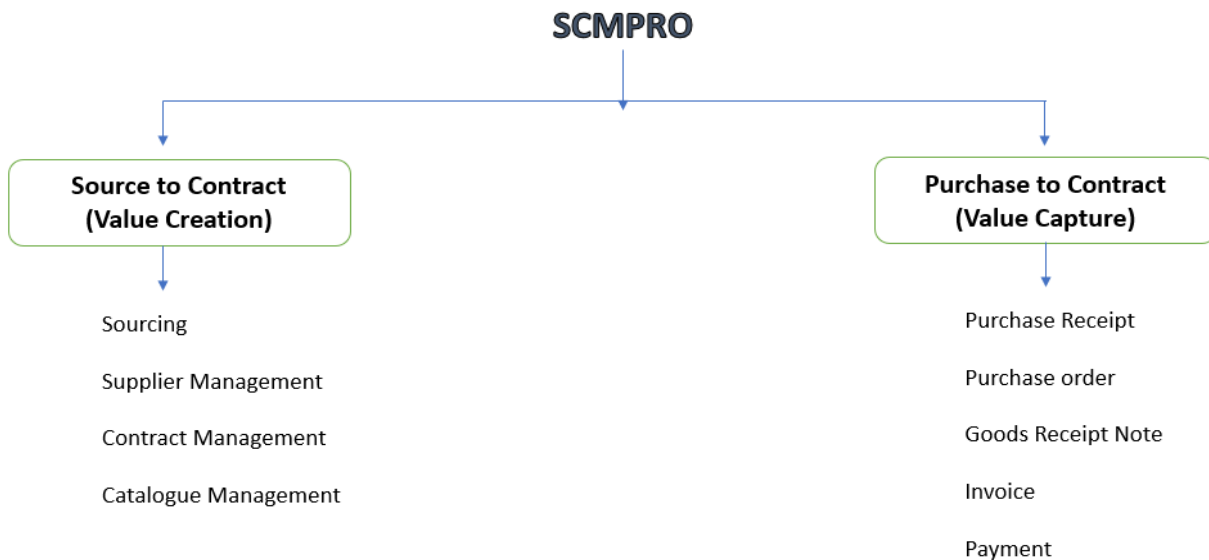


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2. SCMPro (Supply Chain & Procurement Solutions)

Mobilise Supply Chain Management provides a complete set of tools to streamline and automate entire supply chain, from purchasing to delivery.

Our SCMPro manages two key processes



1. Source-to-contract (S2C) – SCMPro helps businesses manage everything that happens before they actually purchase goods or services. This includes discovering and evaluating new suppliers, comparing offers, negotiating terms, signing contracts, and managing supplier relationships. SCMPro makes it easy to search and onboard reliable vendors through automated tools and pre-set criteria, ensuring that only qualified suppliers are brought into the system.

All negotiations and communications with suppliers are recorded digitally, creating a clear trail and reducing confusion. SCMPro also helps businesses draft, approve, and manage contracts through every stage of their lifecycle, with alerts for key dates like renewals or expiries. It tracks supplier performance over time, helping teams make informed decisions based on delivery reliability, quality, and service. Additionally, suppliers’ approved products and pricing are stored in digital catalogues, making it faster and easier to find and reorder standard goods and services.

2. Procure-to-pay (P2P) - This process covers the actual buying and payment cycle, including raising purchase orders, receiving and verifying invoices, matching them with purchase orders, and making payments.

It starts with creating and approving purchase orders based on real needs and budget, often using items listed in pre-approved supplier catalogues. Once the order is placed, the system tracks delivery, receives the goods, and automatically matches the invoice with the corresponding purchase order and delivery receipt. This helps ensure that the company only pays for what it has actually received and avoids errors or overpayments. SCMPro manages all invoice approvals, payment schedules, and financial records in one place, reducing delays and ensuring compliance. It also monitors inventory levels, notifies teams when stock is low, and helps with timely replenishment—preventing shortages or overstocking. By automating the entire P2P cycle, the software reduces manual work, speeds up processes, improves accuracy, and strengthens financial control. Businesses gain real-time visibility into every purchase, making spending more transparent and manageable, and allowing better planning and budgeting.

End uses of Mobilise SCMPro procurement professionals, vendor partners, warehouse teams, and finance departments. It manages the end-to-end supply chain—from vendor onboarding to purchase order creation, goods receipt, invoice processing, and payment approvals.

3. HRevo (HRMS & Employee Lifecycle Management)

HRevO is our comprehensive Human Resources Management System (HRMS) designed to simplify and streamline workforce management across the entire employee lifecycle. From recruitment and onboarding to payroll, attendance, performance tracking, and offboarding, HRevO helps companies handle every HR process efficiently while ensuring compliance with ever-changing tax laws and labour regulations.

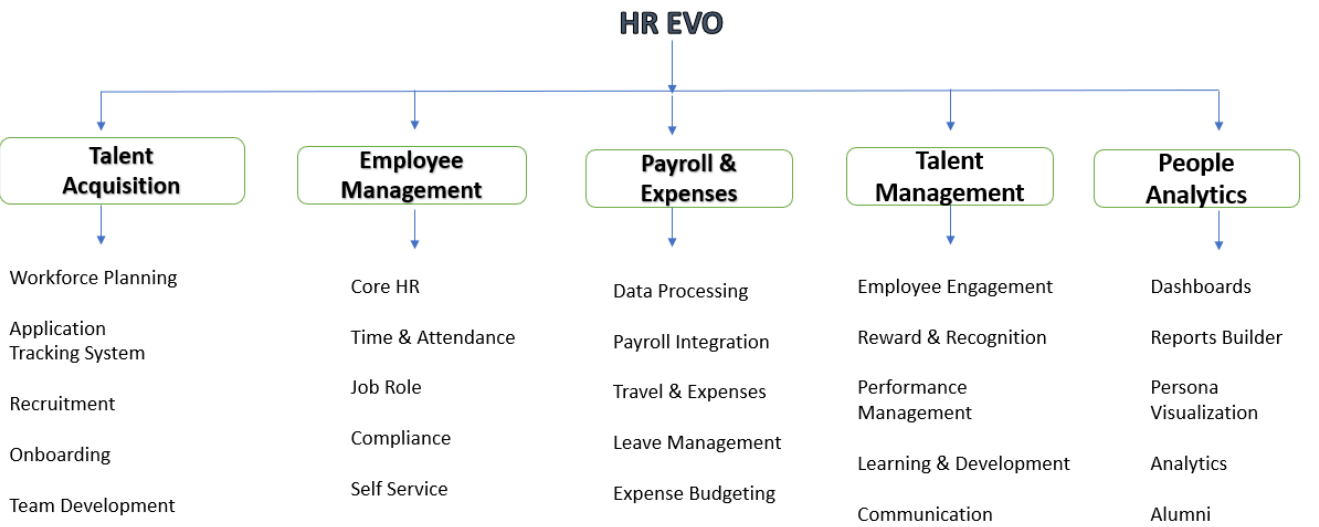
While HR teams are the primary users—managing daily operations and ensuring legal compliance—HRevO also empowers managers and employees through self-service features. Staff can apply for leave, access payslips, or update personal information without relying on HR, making the system especially appealing to younger, tech-savvy employees. Managers and executives can use built-in analytics to gain valuable insights into workforce trends, such as employee turnover or productivity, which support better decision-making.

Since employee-related expenses are among a company’s biggest costs, HRevO also integrates seamlessly with accounting systems. This integration helps finance teams track and manage HR costs more accurately. Advanced features even allow businesses to extract deeper financial insights from HR data, ultimately improving budgeting, forecasting, and operational efficiency.

Our HRevO platform is available in multiple languages, including Chinese, German (Deutsch), English, French (Français), Hindi, Hungarian, Italian (Italiano), Malay, Dutch (Nederlands), Norwegian (Norsk Bokmål), Polish (Polski), Spanish (Mexico), Spanish (Spain), and Finnish (Suomi).

HRevO is used by HR departments, employees, managers, and payroll teams across various industries. It helps manage the entire employee lifecycle—from hiring and onboarding to exit formalities.

Our HRevO platform currently manages active employee data for over 4,11,521 individuals worldwide and including approximately 3,00,378 in India.



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4. EduPro (ERP Solutions for Educational Institutions)

EduPro is a comprehensive ERP software solution built specifically for educational institutions to modernize and simplify their day-to-day operations. By replacing manual, paper-based processes with smart automation, EduPro helps schools, colleges, and training centers manage everything from admissions and attendance to fee collection and academic records in a more efficient and organized way, which helps the student and their parents to check the performance of students and their work, any important notification from school side and also help the school administration in the area of HR, fee and attendance management, library, transport, hostel, procurement, inventory, examinations, payroll, and more.

The software centralizes all important functions into one easy-to-use platform, reducing errors, saving time, and increasing overall productivity. Administrators can easily track student performance, communicate with parents, manage staff details, and generate insightful reports to support data-driven decisions.

The key modules offered as part of the EduPro platform include:

1.School Management System (SMS) - This module is developed for school administrators and provides a wide range of tools to efficiently manage day-to-day operations. The key functionalities include managing Administration Module, HR & Recruitment Management, Fee Management, Attendance Management, Library Management, Transport Management, Hostel Management, Procurement Management, Asset and Inventory Management, Leave Management, Examination Management, Visitor Management, Gate Pass Management, Work Order Management, Vacancy Management, Employee Payroll Management, Alumni Management.

2.School Information System (SIS) - This module is developed for students and their parents, providing a user-friendly interface for accessing essential academic and personal information. Key features include Student Profile, Daily Homework and Classwork, Attendance Tracking, Fee Payment, Exam Management, Transport Information, Health and Clinic Records, Parent Query System, Photo and Video Gallery, Digital Library, Certificate Management, Course Curriculum, Notices and Circulars, Assignment Management, Parent Leave Application, Consent Forms, Timetable Access, School Directory, News and Updates

End User of EduPro System - The Mobilise EduPro system is used primarily by school administrators, teachers, students, and parents to manage and monitor daily academic operations.

Mobilise follows a subscription-based revenue model for EduPro, where schools are charged on a per student, per month (PSPM) basis.

Our company serves as a core system integrator for EduPro, delivering complete smart school solutions.

- RFID Student Tracking - Tracks student attendance and movement in real time using RFID ID cards—improves safety and reduces manual work.
- GPS Bus Tracking - Live tracking of school buses with real-time alerts for parents and logs of boarding/deboarding events.
- Bus Camera Integration - Live video from onboard cameras enhances safety and allows incident monitoring and review.
- Biometric Staff Attendance - Integrates fingerprint/face recognition systems for accurate staff attendance and automated payroll syncing.
- Online Payment Gateway - Enables secure online fee payments with instant ledger updates and receipt generation.
- Email Notifications - Sends automated emails for circulars, reports, events, and fee reminders—customized and trackable.
- SMS Alerts - Delivers real-time SMS notifications for absences, holidays, or delays with multilingual support.
- Tally ERP Sync - Syncs fee and finance data with Tally to ensure accurate accounting and audit readiness.
- Payroll Integration - Connects with payroll systems to automate salary based on real-time attendance and leave data.

The student enrolment figures under our EduPro ERP software, as on August 12,2025 are as follows:

S.No	School	Total Student*
1.	School – 1	7517
2.	School – 2	4760
3.	School – 3	612
4.	School – 4	555
5.	School – 5	3058
6.	School – 6	3033
7.	School – 7	1900
8.	School – 8	482
9.	School – 9	913
10.	School – 10	1150
11.	School – 11	5915
12.	School – 12	609
13.	School – 13	727
14.	School – 14	1477
15.	School – 15	1595
Total		34,303

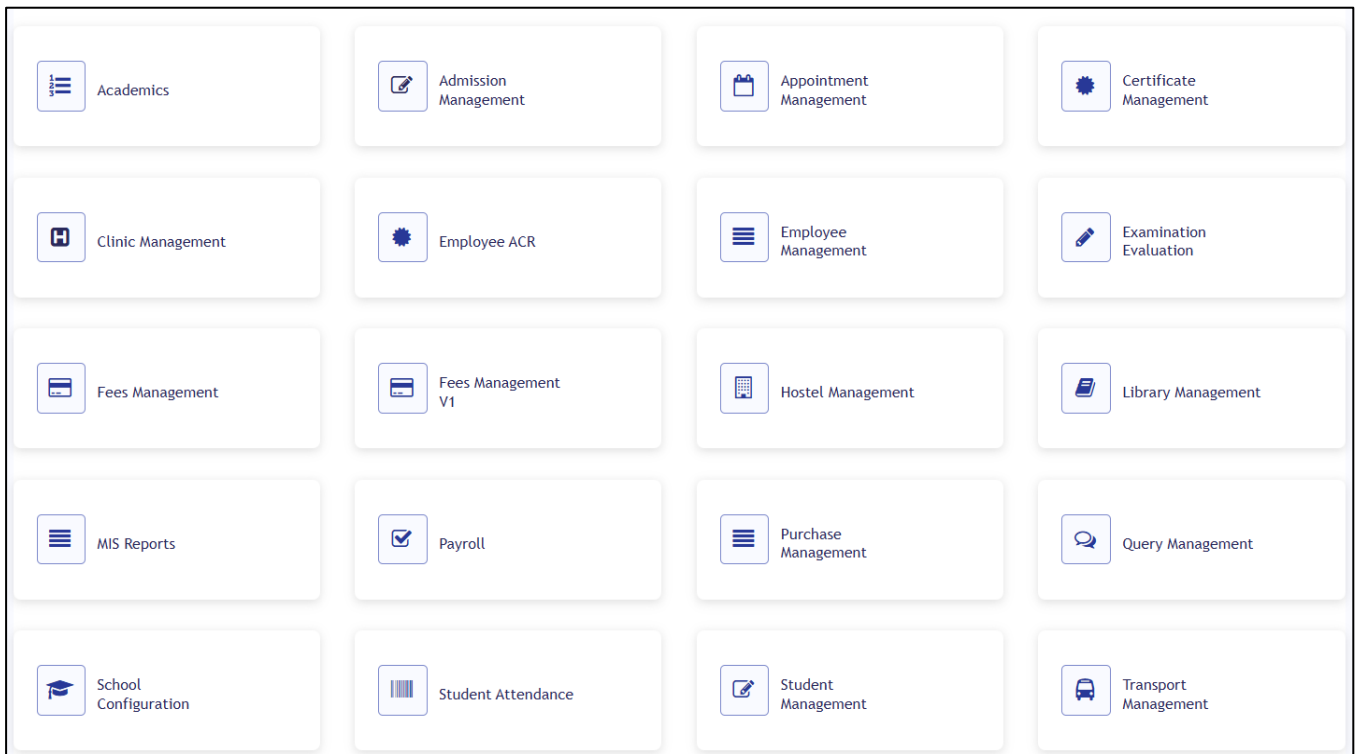
*The above data is based on the EduPro ERP software records of the respective school.

HOME PAGE OF EduPro - SCHOOL MANANGEMENT SYSTEM

The screenshot displays the home page of the EduPro School Management System. The interface is divided into several sections:

- Top Bar:** Includes a user profile (Employee Id, Admin, Contact No.), a search bar, and a 'Quick Action' section.
- Main Content Area:** A grid of 16 functional buttons: Homework, Attendance, Holidays, Respond A Query, Upload Marks, Assignment, My Class, Activity Log, Defaulter Reporting, Exam Attendance, Exam Remark, Exam IndicatorV1, Physical Marks, Exam Health, Upload IndicatorV2, and Grade Register.
- Left Sidebar:** A 'News & Office Order' section with a list of recent updates, including 'test all', 'test', 'savita testing @2', and 'savita testing'.
- Right Sidebar:** A birthday banner reading 'No Birthdays Today! Looks like there are no birthdays today — check back tomorrow to celebrate!' and a 'Student's Birthday' section below it.

HOME PAGE OF EduPro - SCHOOL INFORMATION SYSTEM



OUR REVENUE MODEL

Our company follows a flexible, client-centric revenue model designed to accommodate varying project needs and financial capacities. It typically comprises a Monthly Recurring Charges (MRC), and Change Cost.

The MRC ensures continued access to support, updates, and services on a monthly basis, enabling ongoing operational efficiency. Additionally, if a client requires modifications or enhancements beyond the agreed scope, a separate Change Cost is applied to cover the effort and resources involved. More addition in the module will lead to more cost to be charged from the client. This structure promotes long-term value, financial flexibility, and alignment with each client's evolving project requirements.

The revenue structure is further defined based on the specific solution deployed:

EduPro - Mobilise follows a subscription-based revenue model for EduPro, where schools are charged on a per student, per month (PSPM) basis.

OpsSuite - Revenue model under OpsSuite is a flexible mix of three components - the number of assets managed, the number of sites covered, and a lump sum fee based on specific client needs. This hybrid pricing structure allows for customization across different industries and organization sizes. Some clients are billed per asset or per site, while others choose flat-rate enterprise packages.

SCMPro - Revenue is collected as a lump sum amount, typically based on the full scope of the project.

HRevO - HRevO operates on a hybrid SaaS revenue model, combining per-employee, per-month licensing with lump-sum enterprise contracts.

For mid-sized clients, billing is based on the number of active employees and charged monthly. For large enterprises, Mobilise offers bundled annual or multi-year lump-sum pricing.

Product Wise Revenue Breakup

Products	March 31, 2025		March 31, 2024		March 31, 2023	
	Amount in lakh	In %	Amount in lakh	In %	Amount in lakh	In %
HRevO	852.13	52.79	739.24	61.32	285.25	41.07
OpsSuite	479.73	29.72	236.39	19.61	175.61	25.29
SCMPro	219.47	13.60	160.78	13.33	142.92	20.58
EduPro	62.76	3.89	69.19	5.74	90.73	13.06
Total	1614.09	100.00	1205.60	100.00	694.51	100.00

OUR COMPETITIVE STRENGTH

1. Tailored Solutions: Understanding Client's Unique Needs

At Mobilise, we understand that every organization has distinct challenges and goals. That's why we specialize in developing SaaS-based solutions that are not only powerful but also highly customizable—designed to align with your specific operational needs. Whether the client is engaged in the sector of healthcare, education, facility management, or human resources, our modular and scalable platforms simplify complex processes such as asset and maintenance management (CMMS/iFMS), procurement and supply chain automation, HR management (HRMS), and educational ERP systems for schools and universities

2. Experienced promoters and senior management team with strong industry expertise and successful track record

Our promoters hold rich experience in the across SaaS, enterprise software, digital transformation, and operations management, enabling the company to anticipate client needs thus helps in delivering scalable impactful solutions.

Their strategic vision and hands-on approach have played a key role in Mobilise's consistent growth, client retention, and technological innovation. Backed by strong domain expertise and a history of executing complex projects across sectors, the team continues to drive the company's mission of empowering organizations through intelligent, customizable software solutions.

Profile of promoter are as follows:

Mr. Ashish Sharma, aged 42 years, is the Managing Director of our company. He is the co-founder of Mobilise App Lab LLP and has been associated with it as an employee since 2015. In April 2023, he also became a partner in the LLP. After the conversion of Mobilise App Lab LLP into a company, he was appointed as a Non-Executive Director, and subsequently designated as Managing Director on April 21, 2025.

He holds a Bachelor of Information Systems (BIS) degree from Guru Gobind Singh Indraprastha University, New Delhi (2004), and a Post Graduate Diploma in Management (PGDM) from the International Management Institute (IMI), New Delhi (2013). He is also an ITIL Certified Professional. In his current role at Mobilise, he is responsible for the strategic leadership, business growth, and operational management of the organization. He is known for his hands-on leadership style, with a strong focus on innovation and customer-centric transformation. Under his guidance, Mobilise App Lab Limited continues to deliver scalable and future-ready IT solutions.

He began his professional journey in 2005 with Bharti Cellular Limited (Airtel) as Executive IT. He has also worked for IT and telecom companies, including Infosys, IBM, Bharti Infratel Limited. He has accumulated experience of over 20 years.

Dr. Manish Sharma – Dr. Manish Sharma, aged 43 years, is a Director at Mobilise App Lab Limited and a renowned medical oncologist with deep expertise in clinical practice and healthcare strategy. He holds an MBBS degree from Maharshi Dayanand University, Rohtak in 2005 followed by a DNB in General Medicine from National Board of examinations, New Delhi in 2014 and a DNB in Medical Oncology from Rajiv Gandhi Cancer Institute and Research Centre, New Delhi in 2018.

With over 14 years of experience, Dr. Sharma has served in prestigious institutions including Safdarjung Hospital, Rajiv Gandhi Cancer Institute, Action Cancer Hospital, and currently heads the Oncology Department at Positron Hospital, Rohtak.

In Mobilise App Lab Limited, he contributes strategic direction, active participating in board-level decisions and guiding the development of digital health solutions, particularly he has provided valuable inputs on our company's solution i.e 'OpsSuite': a Facility and Asset Management solution for the clients of healthcare industry, as his domain expertise is healthcare industry. His role includes understanding the requirements of our healthcare industry clients, he well understands the need of the software solution as desired by such clients, thus Dr. Sharma ensures 'OpsSuite' solution ensures that all features added to the solution are relevant to be used in healthcare industry. As a healthcare domain advisor to Mobilise's product and business development teams, Dr. Sharma ensures that all solutions are aligned with industry best practices. He brings a unique combination of clinical experience, helping Mobilise App Lab's healthcare vertical deliver value-driven, impactful, and scalable solutions.

Mrs. Smriti Sharma is a aged 38 years, is a Whole-Time Director at Mobilise App Lab Limited. She holds a Bachelor of Commerce (B. Com) degree from Maharshi Dayanand University (MDU), Rohtak (2006), a Master of Commerce (M. Com) from the same university (2014), and earned her Doctor of Philosophy (Ph.D.) in 2019, also from MDU Rohtak.

Dr. Sharma began her career as an Assistant Professor at Aggarwal College and later served as a faculty member at DAV Centenary College. In 2013, she transitioned into corporate leadership with Mobilise App Lab LLP, where she has played a pivotal role since its inception. Initially a partner in the LLP, after the conversion of LLP into a company, she acted as a Non-Executive Director and now serves as a Whole-Time Director. Currently at mobilise, she oversees administrative operations. Her responsibilities include streamlining workflows and coordinating teams located at Registered Office and Corporate Office. She also provides valuable inputs on the IT solutions as drafted, framed, provided by the company to its Educational Institutional clients, as her academic background helps our company to provide better solutions particularly in the EduPro Solution development. Mrs. Smriti possess 14 years of professional experience spanning academia and corporate administration.

For further details on the Promoters & Management, kindly refer to page number 190 and 168 respectively.

3. Long-standing client relationships

We have established long-standing relationships with our clients through the execution of software license-cum-service agreements for our ERP solutions. A significant portion of our revenue is derived from repeat business with our existing customers, highlighting the strength and continuity of these partnerships. These enduring relationships have not only contributed to consistent revenue growth from our current clients but have also facilitated the expansion of our customer base through referrals and increased credibility. Furthermore, our ability to cross-sell other products and services to our existing clients enhances overall customer lifetime value and contributes positively to our profitability. This track record of customer retention and cross-selling reflects our commitment to delivering svalue and maintaining client satisfaction over the long term.

Over the past three financial years, a substantial portion of our revenue has consistently come from our existing client base.

4. Quality assurance and quality certification

Mobilise operates under internationally recognized standards, ensuring quality, security, and structured development practices, we adopt an agile development methodology with data security embedded at the core of our system architecture. All our solutions are built in alignment with Role-Based Access Control (RBAC) principles to ensure secure and controlled access.

All software products developed by Mobilise are cloud-enabled, hosted on Microsoft Azure, and are GDPR compliant, consistently achieving high ratings on clients' IT security evaluations. Mobilise is an ISO 9001:2008, ISO 27001:2002 and CMMI Maturity Level 3 certified company.

Additionally, our company has undergone and successfully cleared multiple Vulnerability Assessment and Penetration Testing (VAPT) audits, by a CERT-In empanelled organization. These assessments are carried out on a case-to-case basis, depending on client requirements, to ensure robust security and compliance for every engagement.

These certifications demonstrate Mobilise's dedication to quality-driven development, data security, and structured IT service management.

OUR STRATEGIES

1. Enhancing market impact by unlocking the full potential of our product portfolio.

As part of our growth plans, we're focusing on upgrading and combining all our existing products into one powerful, easy-to-use solution. This will help us reduce overlap, improve performance, and offer a better experience to our customers. A single, unified product also makes it easier to market, support, and scale our business. To make this happen, we'll be bringing in talented professionals across product development, design, and engineering. Their expertise will help us innovate faster and build a solution that's ready for the future. Overall, this strategy is about simplifying our offerings, improving customer value, and creating a stronger presence in the market

2. Facilitate seamless integration of third-party tools and platforms for our clients.

As a SaaS provider, we understand that our clients often rely on multiple software solutions from different vendors to run their operations. To ensure everything works seamlessly, we offer integration services that connect these various systems into one smooth, efficient workflow. Our team plays a key role in bringing all the pieces together — helping clients avoid the hassle of juggling disconnected tools. By making their software ecosystem more connected and user-friendly, we add real value to their business and help them get the most out of their technology investments.

HARDWARE AND SOFTWARE INTEGRATED WITH ERP PLATFORMS

The primary assets utilized in our operations include IoT devices, RFID systems, GPS trackers, biometric machines, cameras, and communication gateways, computer systems, servers, internet connectivity infrastructure, communication equipment, and security systems. These assets are essential for ensuring the smooth and uninterrupted functioning of our business operations. We procure such equipment from various state-level vendors, selecting suppliers based on competitive pricing and quality considerations.

Hardware

Name of the Hardware	Purpose and Usage	State / Country of Procurement
Biometric Machines	Attendance tracking for staff and students	New Delhi, India
Active RFID	Student tracking, asset tracking	New Delhi, India
GPS	Vehicle and field personnel tracking	Bangalore, India
Passive RFID	Inventory and asset tracking	New Delhi, India
Camera	School bus/live feed monitoring	India / China

Software

Name of the Software	Purpose and Usage	State / Country of Procurement
IVRS Services	Interactive voice response in FM workflows	New Delhi, India
SMS Gateway	Alerts and communication	Mumbai
Email Gateway	Transactional and system emails	Global (Cloud-based)
Tally ERP	Financial reconciliation and reporting	Bangalore, India

Our company connects and integrates various external systems like RFID tags, GPS devices, biometric machines, and enterprise software into its core platforms—EduPro, HRevO, OpsSuite, and SCMPPro. These integrations help automate routine tasks, reduce manual work, and enable smooth, real-time data sharing across departments

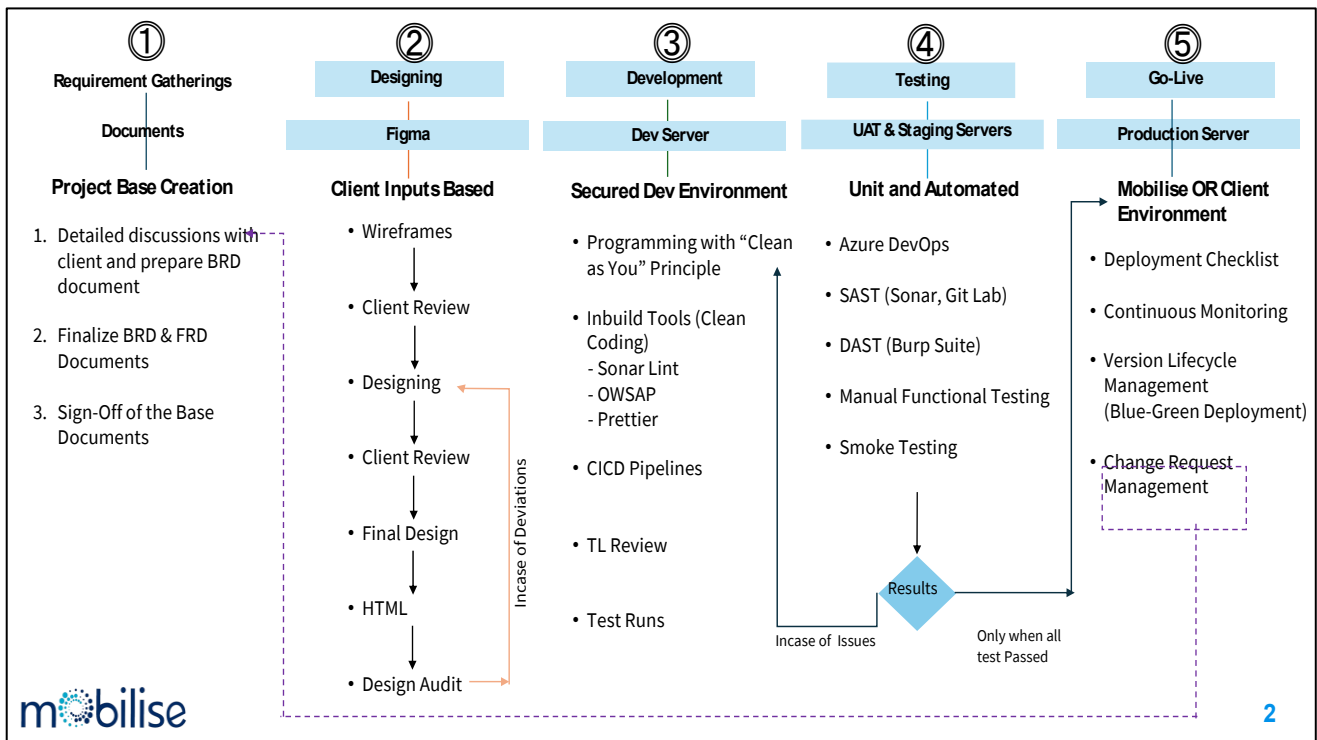
The comprehensive integration matrix outlines the purpose of each system and its alignment with the respective platform, as detailed below.

Mobilise Platform	Integrated System	Purpose of Integration
EduPro	Active RFID	Student tracking and real-time attendance
	GPS	Live school bus tracking for parents & admin
	Cameras (CP Plus / Hikvision)	Onboard surveillance for school buses
	Biometric Machines (ESSL)	Staff attendance tracking

	SMS Gateway (MSG91/Tata)	Parent alerts for attendance, transport, fees
	Email Gateway (SendGrid)	Emails for report cards, circulars, reminders
	Payment Gateway	Online school fee collection
	Tally ERP	Financial ledger sync for fee reconciliation
	Ramco Payroll	Payroll integration based on staff attendance
HRevO	Biometric Machines (ESSL)	Employee attendance across offices/plants
	SMS Gateway	Leave, payroll alerts, and HR notifications
	Email Gateway	Automated HR workflow communication
	Azure AI Services	OCR of employee documents (ID, resume, etc.)
	Azure Translator	Multilingual interface (20+ languages)
	Ramco Payroll	Integrated salary processing
	SAP SuccessFactors	Data sync for performance, learning modules
	Microsoft Dynamics 365	Budgeting, cost centers, and HR-finance integration
	Single Sign-On (SSO)	Secure login using enterprise credentials
OpsSuite	IoT Devices	Environmental monitoring via sensors
	RFID (Active & Passive)	Asset and inventory tracking
	GPS	Field staff and asset tracking
	Cameras	Facility surveillance
	SMS Gateway	Work order updates and maintenance alerts
	Email Gateway	Case assignments, escalations, and status updates
	Single Sign-On (SSO)	Unified login experience
	ADFS (Microsoft)	Federated authentication via Active Directory
SCMPRO	Check-in Invoice System	Invoice OCR and posting to Dynamics 365
	Microsoft Dynamics 365	Vendor financial data integration
	SAP	PO, GRN, and inventory data exchange
	SMS Gateway	Goods receipt, shipment, and PO alerts
	Email Gateway	Vendor communication and alerts
	Keycloak	IAM and secure vendor/user access
	Single Sign-On (SSO)	Credential-based secure access

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PROCESS FLOW FOR ERP DEVELOPMENT



1. Requirement Gatherings – Project Base Creation

- Client Discussions - Initial meetings are held with the client to understand their business needs and expectations.
- Preparation of BRD and FRD - Creation of the Business Requirements Document (BRD) and Functional Requirements Document (FRD).
- Sign-Off - The client reviews and approves the base documents to formally lock the project scope.

2. Designing – Client Input Based

- Wireframes - Basic screen layouts are created to visualize the structure of the platform.
- Client Review - Feedback is gathered to refine designs.
- Designing - Detailed interface designs are created based on approved wireframes.
- Final Design & HTML - Designs are converted into HTML (front-end code).
- Design Audit - Internal quality review is conducted.
- If deviations or changes are needed, the process loops back to earlier steps.

3. Development – Secured Development Environment

Tools/Platform - Development Server

Principles & Tools

- “Clean as You Go” Programming - Writing maintainable, clean code.
- Coding Standards - Tools like SonarLint, OWASP guidelines, and Prettier are used to maintain code quality and security.
- CI/CD Pipelines - Continuous Integration and Deployment for faster delivery.
- TL Review & Test Runs - Team leads review code, followed by initial test executions.

4. Testing – Unit and Automated

Types of Testing

- Azure DevOps - Project and pipeline management.
- SAST (Static Application Security Testing) - Tools like Sonar, GitLab used to scan code for vulnerabilities.
- DAST (Dynamic Application Security Testing) - Tools like Burp Suite test the running application.
- Manual Testing - Verifying system behavior against requirements.
- Smoke Testing - High-level tests to ensure major functions work correctly.
- Outcome - Only if all tests are passed does the project move forward. If issues arise, it loops back for fixes.

5. Go-Live – Mobilise or Client Environment

The Go-Live phase marks the final stage of the software development lifecycle, where the fully developed and tested application is deployed into the production environment for real-time use. This environment can either be managed by Mobilise (hosted on its own servers or cloud infrastructure) or deployed within the client's infrastructure, depending on the agreement and deployment strategy.

At this stage, all prior development, testing, and validation activities have been successfully completed. A detailed deployment checklist is followed to ensure a smooth transition, which includes data migration (if required), system configuration, user access setup, and backup readiness.

Activities

- Deployment Checklist - Final check before going live to make sure everything is ready.
- Continuous Monitoring - System is watched after launch to ensure it runs smoothly.
- Version Management - Uses a safe method (Blue-Green Deployment) to avoid downtime during updates.
- Change Requests - Any updates needed after launch are managed through a set process.

MAJOR TECHNOLOGIES

Our company uses the following software tools internally to ensure smooth and efficient operations:

Sr No	Software Name	Description (Mobilise-Centric)
1.	Tally	Used for payroll management, invoicing, and financial reporting for client contracts.
2.	Zoho CRM – free	Helps track client interactions, automate follow-ups, and manage leads for enterprise sales.
3.	Microsoft 365	Used for project documentation, proposal creation, and team collaboration across Mobilise departments.
4.	Sparsh – Inhouse	Inhouse developed software for people management, payroll and other communications
5.	Microsoft Teams - Microsoft 365	Used for internal communications
6.	Microsoft Office 365 - Microsoft 365	We use Microsoft Office 365 for all our employees for software such as Word, Excel, Power point, project management.

Software used for code review and assessments

Sr No	Security Category	Tools Used
1.	Web Application Firewall (WAF)	Azure Web Application Firewall (WAF)
2.	Runtime Application Self-Protection (RASP)	Microsoft Defender for Cloud
3.	API Security	OAuth 2.0 / JWT
4.	Advanced Bot Protection	Azure Web Application Firewall (WAF) with Bot Protection Rules
5.	Secure Code Review	GitHub Code Review
6.	Static Application Security Testing (SAST)	SonarQube 10.6
7.	Dynamic Application Security Testing (DAST)	OWASP Zed Attack Proxy (ZAP)

PLANT & MACHINERY, EQUIPMENTS

As an ERP software solutions company, we do not own any significant plant or industrial machinery.

INFRASTRUCTURE FACILITIES FOR UTILITIES

Our registered is situated at Faridabad, Haryana. The office is equipped with computer systems, internet connectivity, other communication equipment, security and other facilities which are required for our business operations to function smoothly. Our office is well equipped with requisite utilities and facilities including the following:

Power

Our Company meets its power requirements in our Faridabad office from the local electricity supplier Dakshin Haryana Bijli Vitran Nigam & in Gurgaon Office power facility is provided by the building administration managed by Unitech limited and the same is sufficient for our day-to-day functioning. Reliable electrical supply ensures continuous operation of IT equipment, often backed up by uninterruptible power supplies (UPS) or generators to prevent disruptions.

Water

Our company receives water and sewerage services from Haryana State Industrial and Infrastructure Development Corporation Ltd. (HSIIDC) for our unit located at Plot No. 62-B, Sector-31, Faridabad and in Gurgaon Office power facility is provided by the building administration managed by Unitech limited. Our offices have adequate water supply arrangements in place to meet the needs of human consumption. The existing infrastructure at the premises is sufficient to fully meet our current water and sanitation requirements.

REVENUE BIFURCATION

Geographical Wise Revenue Breakup

Geographical distribution of our revenue during the last 3 years are as under:

S. No.	Name of the State	March 31, 2025		March 31, 2024		March 31, 2023	
		Amount (₹ in Lakhs)	% of Total Revenue	Amount (₹ in Lakhs)	% of Total Revenue	Amount (₹ in Lakhs)	% of Total Revenue
1.	Maharashtra	1103.18	68.35%	865.58	71.80%	345.14	49.70%
2.	West Bengal	113.47	7.03%	93.25	7.73%	89.32	12.86%
3.	Haryana	92.88	5.75%	77.79	6.45%	100.45	14.46%
4.	Uttarakhand	56.12	3.48%	14.3	1.19%	-	-
5.	Andhra Pradesh	49.26	3.05%	29.89	2.48%	8.00	1.15%
6.	Delhi	29.68	1.84%	15.72	1.30%	58.14	8.37%
7.	Assam	24.9	1.54%	5.61	0.47%	-	-
8.	Bihar	20.81	1.29%	20.26	1.68%	11.07	1.59%
9.	Odisha	20.24	1.25%	19.71	1.63%	21.32	3.07%
10.	Madhya Pradesh	19.58	1.21%	16.64	1.38%	15.00	2.16%
11.	Kerala	16.77	1.04%	12.38	1.03%	16.30	2.35%
12.	Punjab	16.37	1.01%	12	1.00%	9.50	1.37%
13.	Rajasthan	12.43	0.77%	8	0.66%	0.65	0.09%
14.	Tamil Nadu	11.44	0.71%	0.22	0.02%	8.93	1.29%
15.	Karnataka	6.14	0.38%	0.23	0.02%	-	-
16.	Telangana	4.62	0.29%	2.91	0.24%	-	-
17.	Gujarat	4.1	0.25%	0.03	0.00%	-	-
18.	Himachal Pradesh	2.4	0.15%	10.42	0.86%	10.71	1.54%
19.	Jharkhand	2.24	0.14%	-	-	-	-
20.	Uttar Pradesh	2.05	0.13%	0.2	0.02%	-	-

21.	Chhattisgarh	1.91	0.12%	0.01	0.00%	-	-
22.	Goa	0.37	0.02%	0.45	0.04%	-	-
23.	Puducherry	0.19	0.01%			-	-
	Export						
24.	Oman	2.94	0.18%	-	-	-	-
Total		1614.09	100.00%	1205.60	100.00%	694.51	100.00%

List of Top 10 Customers

March 31, 2025			
S. No	Particulars	Amount (₹ in Lakhs)	% Contribution in Revenue
1.	Top Customer No. 1	1211.67	75.07
2.	Top Customer No. 2	108.57	6.73
3.	Top Customer No. 3	65.03	4.03
4.	Top Customer No. 4	62.21	3.85
5.	Top Customer No. 5	42.00	2.60
6.	Top Customer No. 6	24.96	1.55
7.	Top Customer No. 7	18.00	1.12
8.	Top Customer No. 8	14.00	0.87
9.	Top Customer No. 9	13.52	0.84
10.	Top Customer No. 10	12.00	0.74
Total		1571.96	97.39
March 31, 2024			
S. No	Particulars	Amount (₹ in Lakhs)	% age
1.	Top Customer No. 1	921.03	76.40
2.	Top Customer No. 2	80.36	6.67
3.	Top Customer No. 3	64.00	5.31
4.	Top Customer No. 4	41.30	3.43
5.	Top Customer No. 5	24.14	2.00
6.	Top Customer No. 6	19.25	1.60
7.	Top Customer No. 7	13.00	1.08
8.	Top Customer No. 8	10.42	0.86
9.	Top Customer No. 9	9.78	0.81
10.	Top Customer No. 10	9.20	0.76
Total		1192.48	98.91

March 31, 2023			
S. No	Particulars	Amount (₹ in Lakhs)	% age
1.	Top Customer No. 1	391.93	56.43
2.	Top Customer No. 2	75.95	10.94
3.	Top Customer No. 3	45.48	6.55
4.	Top Customer No. 4	40.71	5.86
5.	Top Customer No. 5	35.00	5.04
6.	Top Customer No. 6	22.11	3.18
7.	Top Customer No. 7	22.00	3.17
8.	Top Customer No. 8	13.00	1.87
9.	Top Customer No. 9	10.80	1.56
10.	Top Customer No. 10	10.78	1.55
Total		667.76	96.15

List of Top 10 Suppliers/ Service Providers

March 31, 2025			
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S. No	Particulars	Amount (₹ in Lakhs)	% age
1.	Top Supplier No. 1	168.99	44.70
2.	Top Supplier No. 2	68.66	18.16
3.	Top Supplier No. 3	36.00	9.52
4.	Top Supplier No. 4	33.79	8.94
5.	Top Supplier No. 5	14.82	3.92
6.	Top Supplier No. 6	8.00	2.12
7.	Top Supplier No. 7	7.45	1.97
8.	Top Supplier No. 8	5.65	1.49
9.	Top Supplier No. 9	4.83	1.28
10.	Top Supplier No. 10	3.67	0.97
Total		351.86	93.07

March 31, 2024			
S. No	Particulars	Amount (₹ in Lakhs)	% age
1.	Top Supplier No. 1	105.44	34.77
2.	Top Supplier No. 2	74.18	24.46
3.	Top Supplier No. 3	36.00	11.87
4.	Top Supplier No. 4	22.02	7.26
5.	Top Supplier No. 5	20.00	6.60
6.	Top Supplier No. 6	18.00	5.94
7.	Top Supplier No. 7	14.85	4.90
8.	Top Supplier No. 8	5.01	1.65
9.	Top Supplier No. 9	4.18	1.38
10.	Top Supplier No. 10	2.28	0.75
Total		301.96	99.58

March 31, 2023			
S. No	Particulars	Amount (₹ in Lakhs)	% age
1.	Top Supplier No. 1	66.00	30.19
2.	Top Supplier No. 2	60.00	27.45
3.	Top Supplier No. 3	36.00	16.47
4.	Top Supplier No. 4	28.08	12.84
5.	Top Supplier No. 5	10.63	4.86
6.	Top Supplier No. 6	5.62	2.57
7.	Top Supplier No. 7	3.43	1.57
8.	Top Supplier No. 8	3.36	1.53
9.	Top Supplier No. 9	0.88	0.40
10.	Top Supplier No. 10	0.45	0.21
Total		214.43	98.09

DOMAIN NAME

The details of domain name registered in the name of our company are as follows:

S. No	Domain Name	Registrant Organization	Creation date	Date of expiry
1.	mobilise.co.in	Crazy Domains	December 18, 2022	December 18, 2027

HUMAN RESOURCE

Our team comprises of highly skilled professionals with a prudent mix of experienced and young professional with diverse expertise. Department wise bifurcation of our employees as on date are provided below:

Sr. No.	Particulars	Faridabad Office	Gurgaon Office	On site	Total
1.	Employees on Payroll basis	61	25	-	86
2.	Employees on Contract basis	-	-	12	12
Total		61	25	12	98

Details of employees on payroll basis, categorized by departments, is provided below:

S. N	Name of the Department	Faridabad Office	Gurgaon Office
1.	Management	5	1
2.	Accounts	3	-
3.	Cloud Infra	1	1
4.	Design	2	-
5.	Compliance	-	1
6.	HR	-	2
7.	InfoSec	-	1
8.	Marketing	1	4
9.	Operations	3	-
10.	Projects	58	15
Grand Total		98	

- **Attrition rate of our employees over the past three financial years are as follows:**

Attrition Rate			
Particulars	FY 2024-25	FY 2023-24	FY 2022-23
No. of Employees at start of	62	43	32
No. of Employees Joined	37	28	15
No. of Employees Left	10	9	4
No. of Employees at the End	89	62	43
Average No. of Employees	75	52	37
Attrition Rate %	13.33	17.30	10.81

- **Attrition rate of KMP and SMPs**

In FY 2024-25, FY 2023-24, and FY 2022-23, there were no KMPs or SMPs in the Company. All KMPs and SMPs were appointed after March 31, 2025. Therefore, this point is not applicable to us.

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Picture of our Mobilise Team



QUALITY CONTROL

ISO Certification: We are certified under ISO 9001:2015 for Quality Management Systems and ISO 27001:2022 for Information Security Management Systems, both issued by QRO Certification Ltd. These certifications are valid for a period of three years, currently effective from March 2023 to March 2026. These recognitions reflect our commitment to operational excellence, process integrity, and secure digital solution delivery.

CMMI Certification: Additionally, our company has been assessed and certified at CMMI Maturity Level 3 for IT and ITES, Software Development and Support, based on the Standard CMMI Appraisal Method for Process Improvement.

VAPT Certificate: Also, our company has undergone and successfully cleared multiple Vulnerability Assessment and Penetration Testing (VAPT) audits, by a CERT-In empanelled organization, where the application was found free from OWASP vulnerabilities and cleared critical, high, and medium risk assessments. These audits are conducted on a case-to-case basis, depending on client requirements, to ensure robust security and compliance for every engagement.

COLLABORATIONS

We have not entered into any technical or other collaboration.

AWARDS & RECOGNITION

Our Company has not received any awards or recognitions.

CORPORATE SOCIAL RESPONSIBILITY

CSR provisions became applicable to our company for the FY 2024–25 under Section 135 of the Companies Act, 2013, upon meeting the specified financial thresholds.

Our company will undertake the required CSR expenditure in FY 2025–26. A CSR Committee has been constituted by the Board to oversee policy formulation, project identification, and monitoring.

CSR Committee Members

Mr. Ashish Sharma, Chairperson
Mr. Rakesh Khanduja, Member
Mr. Prashant Veer Singh, Member

LOGISTICS

Mobilise has minimal logistics requirements, mainly related to the delivery of IoT devices and IT equipment to client's site. These are managed through local vendors, ensuring timely and efficient support for project needs.

SALES AND MARKETING

Our sales growth has largely been fuelled by word-of-mouth marketing, where satisfied clients recommend our ERP solutions to others. Rather than relying on aggressive advertising, we focus on building long-term client relationships and delivering consistent value, which naturally drives referrals and new business opportunities. To further expand our reach, we have incorporated strategic initiatives such as upselling to existing clients, targeted cold calling for lead generation, and digital marketing through platforms like Instagram to enhance brand visibility and engagement. As we scale, we plan to adopt a more structured marketing approach to support sustained business growth.

As we continue to scale, we plan to adopt a more structured marketing approach to support sustained business growth. For further details of our business development and marketing plans, please refer to "Objects of the Issue" on page 74 of this Draft Red Herring Prospectus.

CAPACITY AND CAPACITY UTILIZATION

Capacity and capacity utilization is not applicable to our company since our company is engaged in the business of providing SaaS and ERP solutions.

KEY PERFORMANCE INDICATORS OF OUR COMPANY

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from operations (in ₹ lakhs)	1,614.09	1,205.60	694.51
CAGR (% of revenue)	65.51%	84.02%	95.07%
EBITDA	692.47	438.27	230.33
EBITDA Margin (%)	42.90%	36.35%	33.16%
Profit Before Tax	630.80	418.13	242.82
PBT Margin (%)	39.08%	34.68%	34.96%
Profit after tax	471.33	310.05	176.19
PAT Margin (%)	29.20%	25.72%	25.37%
Return on Net Worth (%)	57.05%	86.70%	85.32%
Return on Capital Employed (%)	75.40%	106.41%	114.43%
Net Debt to Equity	0.01	0.10	0.03
Current Ratio	1.80	1.24	2.07
Asset Turnover Ratio	1.35	1.85	2.05
Return on Assets (%)	52.95%	64.32%	71.90%
Total Borrowings	10.88	35.32	6.23

*As Certified by M/s. J V A & Associates, Chartered Accountants by their certificate dated August 25, 2025 having UDIN: 25518200BMKSMY9858.






Formula of all the metrics: -

Ratio	Numerator	Denominator
EBITDA Margin (%)	EBITDA	Revenue from Operations
PBT Margin (%)	Profit before Tax	Revenue from Operations
PAT Margin (%)	Profit after Tax	Revenue from Operations
Return on Net Worth	PAT	Shareholder's Fund
Return on Capital Employed	EBIT	Shareholder's Fund + Borrowings
Net Debt to Equity	Debts= Long-term borrowings + Deferred tax liabilities (Net) + Other Long-term	Shareholder's Fund

	liabilities + Long-term provisions + Short-Term borrowings	
Current Ratio	Current Assets	Current Liabilities
Asset Turnover Ratio	Revenue from Operations	All Assets
Return on Assets	EBIT	All Assets

INTELLECTUAL PROPERTY

The Company owned the following trademark which are owned by our Company and applied for registration

Description	Application is in the name of	Application/Registration Number /Mark/Label	Trademark Type	Class	Applicable Laws	Issuing Authority	Date of Issue/Application	Status
Registration for Trademark	Mobilise App Lab Private Limited	6873988		42	Trademark Act, 1999	Trademark Registry, Delhi	February 24, 2025	Formality Chk Pass
Registration for Wordmark	Mobilise App Lab Private Limited	6923003	Mobilise App Lab	42	Trademark Act, 1999	Trademark Registry, Delhi	March 25, 2025	Formality Chk Pass
Registration for Trademark	Mobilise App Lab Limited	7109454		42	Trademark Act, 1999	Trademark Registry, Delhi	July 10, 2025	Formality Chk Pass
Registration for Trademark	Mobilise App Lab Limited	7105490		42	Trademark Act, 1999	Trademark Registry, Delhi	July 08, 2025	Formality Chk Pass
Registration for Trademark	Mobilise App Lab Limited	7109328		42	Trademark Act, 1999	Trademark Registry, Delhi	July 09, 2025	Formality Chk Pass
Registration for Trademark	Mobilise App Lab Limited	7107074		42	Trademark Act, 1999	Trademark Registry, Delhi	July 09, 2025	Formality Chk Pass

ENVIRONMENTAL, HEALTH AND SAFETY MATTERS

At Mobilise, we prioritize a responsible and safe working environment. Although our operations are largely digital and have a low environmental footprint, we remain committed to sustainable practices, employee well-being, and regulatory compliance. We actively promote health and safety measures within the workplace and ensure that our infrastructure and policies support a clean, secure, and healthy environment for all team members.

EXPORTS & EXPORTS OBLIGATIONS

As on date of this Draft Red Herring Prospectus, our Company does not have any export obligations.

INSURANCE

S. N.	Name of the Insurer	Type of Policy	Policy No.	Sum Insured	Period Validity
1	HDFC ERGO General Insurance Company Limited	Commercial General Liability Plus Policy	3117206895758500000	10,00,00,000	11 October 2024 to: 10 October 2025

2	HDFC ERGO General Insurance Company Limited	Cyber Security Insurance Policy	2999206890412600000	10,00,00,000	11 October 2024 to: 10 October 2025
3	HDFC ERGO General Insurance Company Limited	Information and Network Technology Errors and Omissions Claims Made and Reported Insurance Policy	3139206891553500000	10,00,00,000	11 October 2024 to: 10 October 2025

OUR PROPERTIES

We conduct our business operations from our registered office and corporate office. The details are provided below:

Sr. No.	Address of Property	Name of owner/lessee	Tenure	Lock-in Period	Rent Amount & Escalation	Area	Purpose
1.	Plot no. 62-B, HSIDC, Sector 31, Faridabad, Haryana, India, 121002.	Mr. Ashish Sharma and Mrs. Smriti Sharma	11 Months effective from 20.04.2025 till 19.03.2026	No Lock-In	Rs. 55,000/- Per Month (Rupees Fifty-Five thousand Only) 07% annual escalation	983 sq. ft.	Registered office
2.	Unit No. 201, 2 nd floor, Tower B, Unitech CyberPark, Sector 39, Jharsa, Wazirabad, Gurugram, Haryana, 122001	Mr. Ashish Sharma and Mrs. Smriti Sharma	For a period of 3 Years, effective from 01.08.2024 till 31.07.2027	Lock-In period for first 6 months	Rs.1,00,000 Per Month (Rupees One Lakh Only) 15% annual escalation	4361sq. ft. with four parking Bay	Corporate Office

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KEY INDUSTRY REGULATIONS AND POLICIES

Except as otherwise specified in this Draft Red Herring Prospectus, we are subject to several central and state legislations which regulate substantive and procedural aspects of our business.

Additionally, our operations require sanctions from the concerned authorities, under the relevant Central and State legislations. The following is an overview of some of the important laws, policies and regulations which are pertinent to our business. Taxation statutes such as the I.T. Act, GST and applicable Labour laws, contractual laws, and intellectual property laws as the case may be, apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. The regulations set out below may not be exhaustive and are only intended to provide general information to Investors and are neither designed nor intended to be a substitute for professional legal advice.

APPROVALS

For the purpose of the business undertaken by our Company, it is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the chapter titled “**Government and Other Statutory Approvals**” beginning on page number 251 of this Draft Red Herring Prospectus.

BUSINESS AND/OR KEY INDUSTRY AND/OR TRADE RELATED LAWS AND REGULATIONS

Information Technology Act, 2000 (“IT Act”)

The IT Act has been enacted with the intention of providing legal recognition to transactions that are undertaken electronically. The IT Act facilitates electronic commerce by recognizing contracts concluded through electronic means, protects intermediaries in respect of third-party information made available to or hosted by them and creates liability for failure to protect sensitive personal data. The IT Act has created a mechanism for authenticating electronic documentation using digital signatures and provides for civil and criminal liability, including fines and imprisonment for various offences. Through an amendment in 2008, the IT Act legalized the validity of contracts formed through electronic means. The IT Act prescribes multiple offenses, including those offenses relating to unauthorized access of computer systems, unauthorized disclosure of confidential information and frauds emanating from computer applications.

IT Rules, 2021: These rules, part of the IT Act, regulate online intermediaries like social media platforms. They prescribe due diligence rules to be followed by all intermediaries, including social media intermediaries and significant social media intermediaries, while discharging their duties. They also prescribe grievance redressal mechanisms and a code of ethics to be followed by them.

Cyber Appellate Tribunal (CAT): The Information Technology Act also contains the provisions for establishment of an Appellate Tribunal to adjudicate cyber-crime cases. As per the Act, The Telecom Disputes Settlement and Appellate Tribunal established under section 14 of the Telecom Regulatory Authority of India Act, 1997 (24 of 1997), shall, on and from the commencement of Part XIV of Chapter VI of the Finance Act, 2017 (7 of 2017), be the Appellate Tribunal for the purposes of Information Technology Act and the said Appellate Tribunal shall exercise the jurisdiction, powers and authority conferred on it by or under this Act.

The Digital Personal Data Protection Act, 2023 (the ‘DPDP Act’)

The DPDP Act applies to the processing of digital personal data within the territory of India where the personal data is collected whether in digital form or non-digital form and digitised subsequently; and also applies to processing of digital personal data outside the territory of India, if such processing is in connection with any activity related to offering of goods

or services to Data Principals (the individuals to whom the personal data relates) within the territory of India. It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint and different dates may be appointed for different provisions of this Act and any reference in any such provision to the commencement of this Act shall be construed as a reference to the coming into force of that provision.

National Cyber Security Policy, 2021:

This policy aims to build a secure and resilient cyberspace for citizens, businesses and the government. It outlines various objectives and strategies to protect cyberspace information and infrastructure, build capabilities to prevent and respond to cyber attacks, and minimise damages through coordinated efforts of institutional structures, people, processes, and technology. The policy guides national cyber security efforts and outlines incident reporting mechanisms, critical infrastructure protection measures and international cooperation frameworks.

Computer Emergency Response Team - India (CERT-In):

It is an organisation of the Ministry of Electronics and Information Technology, Government of India (MeitY) which collects, analyses and disseminates information on cyber incidents, and also issues alerts on cybersecurity incidents. It is the national nodal agency for cybersecurity. The CERT-In Rules prescribe the functions and responsibilities of CERT-In, as well as procedures for incident reporting, response and information dissemination, etc. The MEITY has authorised the CERT-In to monitor and collect traffic data or information generated, transmitted, received or stored in any computer resource. The CERT-In Rules mandate service-providers, intermediaries, data centres and body corporates to report prescribed cybersecurity incidents to CERT-In at the earliest.

Cyber and Information Security (C&IS) Framework: Developed by CERT-In, this framework outlines essential security controls and standards for organizations operating in critical information infrastructure sectors.

Indian Cyber Crime Coordination Centre (I4C): This centre was established to provide a framework and eco-system for law enforcement agencies to deal with cyber crimes in a comprehensive and coordinated manner.

It has seven components, namely:

- National Cyber Crime Threat Analytics Unit
- National Cyber Crime Reporting Portal
- National Cyber Crime Training Centre
- Cyber Crime Ecosystem Management Unit
- National Cyber Crime Research and Innovation Centre
- National Cyber Crime Forensic Laboratory Ecosystem
- Platform for Joint Cyber Crime Investigation Team.
- **Cyber Swachhta Kendra (Botnet Cleaning and Malware Analysis Centre):** This centre was launched in 2017 to create a secure cyberspace by detecting botnet infections in India and notifying, enabling cleaning and securing systems of end users to prevent further infections.
- **Critical information infrastructure (CII):** It is defined as a computer resource, the destruction of which, shall have debilitating impact on national security, economy, public health or safety.
- **National Critical Information Infrastructure Protection Centre (NCIIPC)** was established to protect the CII of various sectors, such as power, banking, telecom, transport, government, and strategic enterprises.

E-Waste Management Rules, 2016 (the “E-Waste Rules”)

The E-Waste Rules apply to every manufacturer, producer, consumer, bulk consumer, collection centres, dealers, e-retailer, refurbished, dismantler and recycler involved in manufacture, sale, transfer, purchase, collection, storage and processing of e-waste or electrical and electronic equipment as classified under the E-Waste Rules, including their components, consumables, parts and spares which make the product operations. The E-Waste Rules mandate that a manufacturer must obtain an authorisation from the state pollution control board and also submit annual returns to the same Authority. Producers of such e-waste also have extensive responsibilities and obligations and may come under the scrutiny of either

the Central Pollution Control Board or the state pollution control board. The manufacturer, producer, importer, transporter, refurbished, dismantler and recycler shall be liable for all damages caused to the environment or a third party due to improper handling and management of the e-waste and may have to pay financial penalties as levied for any violation of the provisions under these rules by the state pollution control board with the prior approval of the central pollution control board.

Foreign Exchange Management Act, 1999 & Rules thereunder

Foreign investment in India is governed primarily by the provisions of the FEMA, and the rules, regulations and notifications thereunder, as issued by the RBI from time to time and the FEMA Rules and the Consolidated FDI Policy. In terms of the Consolidated FDI Policy, foreign investment is permitted (except in the prohibited sectors) in Indian companies either through the automatic route or the Government route, depending upon the sector in which the foreign investment is sought to be made. In terms of the Consolidated FDI Policy, the work of granting government approval for foreign investment under the Consolidated FDI Policy and FEMA has now been entrusted to the concerned administrative ministries/departments.

The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 as amended in 2019, provide that the total holding by any individual NRI, on a repatriation basis, shall not exceed 5 percent of the total paid-up equity capital on a fully diluted basis or shall not exceed five percent of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10 percent may be raised to 24 percent if a special resolution to that effect is passed by the general body of the Indian company.

The Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 (the 'FEMA Export of Goods and Services Regulations')

The FEMA Export of Goods and Services Regulations was framed under the Foreign Exchange Management Act (FEMA), 1999, to regulate the export of goods and services from India and ensure proper realization and repatriation of export proceeds. These regulations mandate that every exporter of goods or services must furnish accurate details of the exports in the prescribed forms and ensure that the full value of the exported goods or services is received in India within the stipulated time frame, usually nine months from the date of export. The regulations apply to all individuals, companies, or firms engaged in exports and include both physical goods and services such as software, consultancy, and other professional services. Exporters are required to route payments through authorized dealers, i.e., banks authorized by the Reserve Bank of India (RBI) to deal in foreign exchange. The regulations also empower the RBI to issue directions and guidelines to exporters, monitor transactions, and impose penalties in cases of non-compliance. Amendments over the years have modernized the framework to align with evolving global trade practices. Overall, these regulations aim to facilitate smooth international trade while ensuring compliance with India's foreign exchange laws and maintaining the integrity of the country's foreign exchange reserves.

The Micro, Small and Medium Enterprises Development Act, 2006

In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (MSME) the Act was enacted. With effect from July 01, 2020 the Manufacturing enterprises and enterprises rendering Services have been re-classified as Micro enterprise, where the investment in plant and machinery does not exceed Rs.1 Crore and annual turnover does not exceed Rs. 5 Crore; Small enterprise, where the investment in plant and machinery does not exceed Rs.10 crore and annual turnover does not exceed Rs. 50 Crore; a Medium enterprise, where the investment in plant and machinery does not exceed Rs. 50 crore and annual turnover does not exceed Rs. 250 Crore.

LAWS RELATING TO SPECIFIC STATE WHERE ESTABLISHMENT IS SITUATED

Shops and Establishments laws in various states

As per the provisions of local Shops and Establishments law applicable in the State of Haryana, establishments are required to be registered. Such laws regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

Stamp Act in various states

The purpose of the Stamp Act was to streamline and simplify transactions of immovable properties and securities by the State Government. The Stamp Act provides for the imposition of stamp duty at the specified rates on instruments listed in Schedule IA of the Stamp Act. Stamp duty is payable on all instruments/ documents evidencing a transfer or creation or extinguishment of any right, title or interest in immovable property. However, under the Constitution of India, the states are also empowered to prescribe or alter the stamp duty payable on such documents executed within the states. Therefore, the State Government of Haryana is empowered to prescribe or alter the stamp duty as per their need.

ENVIRONMENTAL LEGISLATIONS

The Environment Protection Act, 1986 and The Environment (Protection) Rules, 1986

The Environmental Protection Act, 1986 is an "umbrella" legislation designed to provide a framework for coordination of the activities of various Central and State authorities established under various laws. The potential scope of the Act is broad, with "environment" defined to include water, air and land and the interrelationships which exist among water, air and land, and human beings and other living creatures such as plants, micro-organisms and property. Further, the Ministry of Environment and Forests looks into Environment Impact Assessment. The Ministry receives proposals for expansion, modernization and setting up of projects and the impact which such projects would have on the environment which is assessed by the Ministry in detail before granting clearances for such proposed projects.

National Environmental Policy, 2006

This Policy seeks to extend the coverage, and fill in gaps that still exist, in light of present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation within the Government and inputs from experts. It does not displace, but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment, mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource.

Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008 ("Hazardous Wastes Rules")

The Hazardous Wastes Rules impose an obligation on every occupier of an establishment generating hazardous waste to recycle or reprocess or reuse such wastes in a registered recycler or to dispose of such hazardous wastes in an authorized disposal facility. Every person engaged, inter alia, in the generation, processing, treatment, package, storage and destruction of hazardous waste is required to obtain an authorization from the relevant state PCB for collecting, recycling, reprocessing, disposing, storing and treating the hazardous waste.

TAX RELATED LEGISLATIONS

Income Tax Act, 1961

The IT Act is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of the IT Act or Rules made thereunder depending upon its Residential Status and Type of Income involved. The IT Act provides for the taxation of persons resident in India on global income and persons not resident in India on income received, accruing or arising

in India or deemed to have been received, accrued or arising in India. Every Company which is assessed to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like. Every such Company is also required to file its returns by October 31st of each assessment year.

The Goods and Services Tax Act, 2017

The GST Act levies indirect tax throughout India to replace many taxes levied by the Central and State Governments. The GST Act was applicable from July 1, 2017 and combined the Central Excise Duty, Commercial Tax, Value Added Tax (VAT), Food Tax, Central Sales Tax (CST), Introit, Octroi, Entertainment Tax, Entry Tax, Purchase Tax, Luxury Tax, Advertisement Tax, Service Tax, Customs Duty, Surcharges. GST is levied on all transactions such as sale, transfer, purchase, barter, lease, or import of goods and/or services. India has adopted a dual GST model, meaning that taxation is administered by both the Union and State Governments. Transactions made within a single state are levied with Central GST (CGST) by the Central Government and State GST (SGST) by the government of that state. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax; therefore, taxes are paid to the state where the goods or services are consumed and not the state in which they were produced.

EMPLOYMENT AND LABOUR LAWS

Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (EPF Act)

The EPF Act is applicable to an establishment employing more than 20 employees and as notified by the government from time to time. All the establishments under the EPF Act are required to be registered with the appropriate Provident Fund Commissioner. Also, in accordance with the provisions of the EPF Act, the employers are required to contribute to the employees' provident fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance (if any) payable to the employees. The employee shall also be required to make an equal contribution to the fund. The Central Government under Section 5 of the EPF Act (as mentioned above) frames Employees' Provident Scheme, 1952.

The Employees' State Insurance Act, 1948 (ESI Act)

It is an Act to provide for certain benefits to employees in case of sickness, maternity and 'employment injury' and to make provision for certain other matters in relation thereto. It shall apply to all factories (including factories belonging to the Government) other than seasonal factories. The ESI Act requires all the employees of the establishments to which this Act applies to be insured in the manner provided there under. Employers and employees both are required to make contributions to the fund. The return of the contribution made is required to be filed with the Employees' State Insurance Corporation.

The Employees' Compensation Act, 1923 (EC Act)

The Employees' Compensation Act, 1923 provides for payment of compensation to injured employees or workmen by certain classes of employers for personal injuries caused due to an accident arising out of and during the course of employment. Under the EC Act, the amount of compensation to be paid depends on the nature and severity of the injury. The EC Act also lays down the duties/obligations of an employer and penalties in cases of non-fulfilment of such obligations. There are separate methods of calculation or estimation of compensation for injury sustained by the employee. The employer is required to submit to the Commissioner for Employees' Compensation a report regarding any fatal or serious bodily injury suffered by an employee within 7 days of death/serious bodily injury.

Payment of Gratuity Act, 1972

The Act shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which 10 or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which 10 or more employees are employed, on any day of the preceding twelve months, as the Central

Government, may by notification, specify in this behalf. A shop or establishment to which this Act has become applicable shall be continued to be governed by this Act irrespective of the number of persons falling below ten at any day. The gratuity shall be payable to an employee on termination of his employment after he has rendered continuous service of not less than five years on superannuation or his retirement or resignation or death or disablement due to accident or disease. The five-year period shall be relaxed in case of termination of service due to death or disablement.

Maternity Benefit Act, 1961

The Act provides for leave and right to payment of maternity benefits to women employees in case of confinement or miscarriage etc. The Act is applicable to every establishment which is a factory, mine or plantation including any such establishment belonging to government and to every establishment of equestrian, acrobatic and other performances, to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which 10 or more persons are employed, or were employed, on any day of the preceding twelve months; provided that the state government may, with the approval of the Central Government, after giving at least two months' notice shall apply any of the provisions of this Act to establishments or class of establishments, industrial, commercial, agricultural or otherwise.

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (the "Act")

In order to curb the rise in sexual harassment of women at workplace, this Act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms 'sexual harassment' and 'workplace' are both defined in the Act. Every employer should constitute an "Internal Complaints Committee" and every officer and member of the Committee shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organising awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

Child Labour (Prohibition and Regulation) Act, 1986 (the "CLPR Act")

The CLPR Act seeks to prohibit the engagement of children in certain occupations and to regulate the conditions of work of children in certain other occupations. Part B of the Schedule to the CLPR Act strictly prohibits employment of children in cloth printing, dyeing and weaving processes and cotton ginning and processing and production of hosiery goods.

EMPLOYMENT AND LABOUR LAWS CODIFICATION

The Code on Wages, 2019

The Code received the assent of the President of India on August 8, 2019. The provisions of the Code shall come into effect from the date notified in the Official Gazette by the Central Government. This code will replace the four existing ancient laws namely (i) the Payment of Wages Act, 1936, (ii) the Minimum Wages Act, 1948, (iii) the Payment of Bonus Act, 1965, and (iv) the Equal Remuneration Act, 1976. This code will apply to all employees and allows the Central Government to set a minimum statutory wage.

Occupational Safety, Health and Working Conditions Code, 2019

The Government of India enacted 'The Occupational Safety, Health and Working Conditions Code, 2020 which received the assent of the President of India on September 28, 2020. The provisions of this code will be brought into force on a date to be notified by the Central Government. It proposes to subsume 13 labour legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979, that concern our business.

Industrial Relations Code, 2020

The Government of India enacted 'The Industrial Relations Code, 2020' which received the assent of the President of India on September 28, 2020. The provisions of this code will be brought into force on a date to be notified by the Central Government. It proposes to subsume three separate legislations, namely, the Industrial Disputes Act, 1947, the Trade Unions Act, 1926 and the Industrial Employment (Standing Orders) Act, 1946.

Code on Social Security, 2020

The Government of India enacted 'The Code on Social Security, 2020 which received the assent of the President of India on September 28, 2020. The provisions of this code will be brought into force on a date to be notified by the Central Government. It proposes to subsume nine separate legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961 and the Payment of Gratuity Act, 1972.

INTELLECTUAL PROPERTY LEGISLATIONS

Trade Marks Act, 1999 ("TM Act")

The Trademarks Act, 1999 provides for the application and registration of trademarks in India for granting exclusive rights to marks such as a brand, label and heading and obtaining relief in case of infringement for commercial purposes as a trade description. The TM Act prohibits any registration of deceptively similar trademarks or chemical compounds among others. It also provides for penalties for infringement, falsifying and falsely applying for trademarks.

Patent Act 1970 ("Patent Act")

The Patent Act is a legal framework that provides inventors with exclusive rights to their inventions, ensuring they can control and profit from their creations for a set period, typically 20 years. In India, the Patents Act, 1970 governs this system, granting patents to inventions that are novel, non-obvious, and have industrial applicability. The act not only protects the intellectual property of inventors but also encourages innovation and technological progress. It includes provisions for compulsory licensing, preventing abuse of monopoly rights, and allows for legal recourse in cases of patent infringement. Overall, the Patent Act aims to balance rewarding creativity while ensuring that the public benefits from technological advancements in the long term.

FOREIGN INVESTMENT LAWS

Foreign Trade (Development and Regulation) Act, 1992

The FTDR is the main legislation concerning foreign trade in India. The FTDR, read along with the Foreign Trade (Regulation) Rules, 1993, provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India and for matters connected therewith or incidental thereto. It authorizes the government to formulate as well as announce the export and import policy and to keep amending the same on a timely basis. The government has also been given wide powers to prohibit, restrict and regulate the exports and imports in general as well as specified cases of foreign trade. The FTDR read with the Foreign Trade Policy, 2023, prohibits anybody from undertaking any import or export except under an importer-exporter code ("IEC") number granted by the Director General of Foreign Trade. Hence, every entity in India engaged in any activity involving import/export is required to obtain an IEC unless specifically exempted from doing so. The IEC shall be valid until it is cancelled by the issuing authority. An IEC number allotted to an applicant is valid for all its branches, divisions, units and factories. Failure to obtain the IEC number shall attract a penalty under the FTDR.

Foreign Direct Investment

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("FDI") through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP"), has issued consolidated FDI Policy Circular of 2020 ("FDI Policy 2020"), which with effect from

October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy issued by the DIPP that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until the DIPP issues an updated circular. The Reserve Bank of India ("RBI") also issues Master Directions Foreign Investment in India and updates the same from time to time. Presently, FDI in India is being governed by Master Directions on Foreign Investment No. RBI/FED/2017-18/60 FED Master Direction No. 11/2017-18 dated January 4, 2018, as updated from time to time by RBI. In terms of the Master Directions, an Indian company may issue fresh shares to people resident outside India (who are eligible to make investments in India, for which eligibility criteria are prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Directions. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including the filing of Form FC-GPR.

ANTI-TRUST LAWS

Competition Act, 2002

The Act is to prevent practices having adverse effects on competition, to promote and sustain competition in markets, to protect interest of consumers and to ensure freedom of trade in India. The Act deals with prohibition of anti-competitive agreements. No enterprise or group shall abuse its dominant position in various circumstances as mentioned under the Act.

GENERAL LAWS

Apart from the above list of laws, which is inclusive in nature and not exhaustive, general laws like the following are also applicable to our Company:

The Bharatiya Nyaya Sanhita, 2023
The Bharatiya Nagarik Suraksha Sanhita, 2023
The Bharatiya Sakshya Adhinyam, 2023
The Negotiable Instrument Act, 1881
The Consumer Protection Act, 2019
The Transfer of Property Act, 1882
The Arbitration & Conciliation Act, 1996
The Information Technology Act, 2000
The Companies Act, 2013
The Sale of Goods Act, 1930
The Registration Act, 1908
The Indian Contract Act, 1872
The Specific Relief Act, 1963
The Competition Act, 2002
The Public Liability Insurance Act, 1991
The Electricity Act, 2003

OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

HISTORY OF OUR COMPANY

Our Company was originally formed and registered as a Limited Liability Partnership under the Limited Liability Partnership Act, 2008 (“LLP Act”) in the name and style of “Mobilise App Lab LLP” (LLPIN: AAB-4430) and received a certificate of incorporation from the Registrar of Companies, National Capital Territory of Delhi and Haryana on April 04, 2013. Further, “Mobilise App Lab LLP” was thereafter converted from a Limited Liability Partnership to a Private Limited Company under Section 366, of the Companies Act, 2013 with the name of Mobilise App Lab Private Limited and received a fresh certificate of incorporation from the Registrar of Companies, Central Registration Centre on July 17, 2023 under sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 and rule 18 of the Companies (Incorporation) Rules, 2014. Later, our Company was converted into Public Limited Company and consequently name of company was changed from “Mobilise App Lab Private Limited” to “Mobilise App Lab Limited” vide Special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on Wednesday, March 12, 2025 and a fresh certificate of incorporation dated April 17, 2025 issued by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U62012HR2023PLC113349.

Presently, we carry out our operations from our registered office, and 1 (One) Corporate office, the details of the same is as follow:

Sr. No.	Particulars	Address
1.	Registered office	62-B, HSIDC, Sector-31, Faridabad City, Haryana- 121002
2.	Corporate Office (Gurugram)	Unit No. 201, 2 nd Floor, Tower B, Unitech Cyberpark, Sector 39, Gurugram, Haryana – 122001.

CHANGES IN OUR REGISTERED OFFICE

The Registered Office of the Company is presently situated at 62-B, HSIDC, Sector-31, Faridabad City, Haryana- 121002 and there has been no change in the Registered office of the Company since the date of incorporation.

CHANGES IN NAME CLAUSE

Date of Amendment	Particular	Reason
April 17, 2025	Change in name from “Mobilise App Lab Private Limited” to “Mobilise App Lab Limited”.	Conversion from Private Limited to Public Limited company

MAIN OBJECTS OF OUR COMPANY

The object clauses of the Memorandum of Association of our Company enable us to undertake our present activities. The main objects of our Company as per the Object Clause of Memorandum of Association of the Company are as under:

1. To carry on the business of website development, website designing, website hosting, domain registration, website content writing, data mining, data entry operation, search engine optimization, online marketing, business promotion, marketing services, and all other services related to website and internet.
2. To develop, provide undertake design import export distribute and deal in Systems and application software for based information systems, off shore software development projects, internet service provider, and solutions in all areas of application including those in Emerging niche segments like Internet and Intranet website applications solutions software enterprise, resource planning, ecommerce, value added products and other business applications either for its own use for sale in India or for export outside India and to design and develop such systems and application software for and on behalf of manufacturers owners and users of computer, telecom, digital, electronic equipment’s in India or elsewhere in the world.

AMENDMENTS TO THE MOA OF OUR COMPANY SINCE INCORPORATION:

Since incorporation, there has been following amendment made to the MoA of our Company:

Date of Amendment	Particulars of Amendment
January 03, 2025	Increase in Authorized Capital from Rs. 10,000 to Rs. 2,00,00,000.
March 12, 2025	Change in name of the company from ‘Mobilise App Lab Private Limited’ to “Mobilise App Lab Limited”, Pursuant to conversion from Private Limited to Public Limited Company.
April 28, 2025	Increase in Authorised Capital from Rs. 2,00,00,000 to 10,00,00,000.

KEY EVENTS AND MILESTONES:

The following table sets forth the key events and milestones in the history of our Company, since incorporation:

Year	Achievement
2013	Establishment of Mobilise App Lab LLP as a Limited Liability Partnership.
2013	Launched EduPro, ERP for educational institutions.
2017	Launched OpsSuite, a Computerized Maintenance Management System (CMMS) for enterprise asset tracking, facility management, and preventive maintenance.
2018	Launched SCMPPro, a robust Supply Chain Management suite handling procurement, inventory, and vendor management.
2020	Rolled out HRevO, a comprehensive HRMS platform covering the entire employee lifecycle. HRevO expands with biometric integrations, multilingual capabilities, and deeper analytics—starting the enterprise push.
2022	Expansion milestone: successful implementations across Asia Pacific countries such as Singapore, Malaysia, Philippines, Thailand, Vietnam and Hongkong.
2023	Conversion of Limited Liability Partnership to Private Limited company
2024	Launched Advanced EduPro, a revamped ERP for educational institutions with modules for student management, attendance, and curriculum tracking.
2024	Established its presence in Gurgaon by establishing a corporate office in the city.
2024	Reached 6 Lakhs+ employees (includes Active and Inactive) served on HRPro. Introduced Azure AI, SAP integrations, and multilingual support including Chinese, German (Deutsch), English, French (Français), Hindi, Hungarian, Italian (Italiano), Malay, Dutch (Nederlands), Norwegian (Norsk Bokmål), Polish (Polski), Spanish (Mexico), Spanish (Spain), and Finnish (Suomi).
2025	Conversion of our Company from Private Limited Company to Public Limited Company.
2025	Launch of IOT services with OpsSuite software.

DETAILS OF BUSINESS OF OUR COMPANY

Mobilise App Lab Limited is an Indian software as a service IT solutions provider offering digital platforms to streamline and manage enterprise operations. Founded in 2013, the company began its journey with EDUPro ERP, a solution designed to help schools, colleges, and training institutes manage functions such as admissions, attendance, fees, examinations, transportation, and academics.

In 2016–17, the company developed a Computerized Maintenance Management System (CMMS), which was later branded as OpsSuite ERP. This solution enables businesses to efficiently manage and maintain physical assets, handle work orders, track equipment and asset history, monitor inventory levels, and schedule preventive maintenance and calibration. The OpsSuite ERP solution has been implemented across multiple states in India, providing functionalities such as asset tracking, complaint redressal, and supplier management. Additionally, the OpsSuite platform is being used by multiple industries across Healthcare, Food & Beverages, Facility Maintenance, etc. supporting their operational and maintenance needs.

In 2017-18 the company also launched SCMPPro ERP, a comprehensive solution for managing the entire supply chain. It effectively integrates and manages two key processes:

- Source-to-Contract (S2C) - Covers supplier discovery, sourcing, negotiations, contract creation, supplier management, and contract lifecycle management.

- Procure-to-Pay (P2P) - Includes purchase requests, purchase orders, goods receipt notes (GRNs), invoice processing, and payments.

Later in the year 2019-20 the company also launched an ERP solution for Human Resources called HRevO, designed to simplify and streamline workforce management throughout the employee lifecycle. Key features include talent acquisition, employee records management, payroll and expense tracking, talent development, and people analytics.

As on the date of this Draft Red Herring Prospectus, the Company's EDUPro ERP platform is actively utilized by our clients- which are acting as educational institutions having 34,000 plus students across these various educational institutions.

The company provides its ERP solutions to B2B clients who further deliver services to its end customers, rather than selling directly to individual users.

Currently, we are operating our business from our registered office and one branch office i.e., 62-B, HSIDC, SECTOR-31, Faridabad, Haryana, India, 121002 and Unit No. 201, Second Floor, Tower B, Unitech Cyber Park, Sector 31, Gurgaon, 122001 respectively.

For detailed information on the business of our Company please refer to "Our Business" beginning on page numbers 129 of this Draft Red Herring Prospectus.

HOLDING COMPANY OF OUR COMPANY

Our company does not have any Holding Company as on the date of filing of this Draft Red Herring Prospectus.

SUBSIDIARY COMPANY OF OUR COMPANY

Our Company has no Subsidiary Company as on the date of filing of this Draft Red Herring Prospectus.

ASSOCIATE AND JOINT VENTURES OF OUR COMPANY

Our company does not have any Associate and joint ventures as on the date of this Draft Red Herring Prospectus, however, our company has acquired 98% Stake in the Entity named "Mobilise IE Firm" having PAN- ABZFM4214C through the Execution of Supplemental Deed on July 19, 2025, to be termed as associate entity of our company.

OTHER DECLARATIONS AND DISCLOSURES

Our Company is not a listed entity and its securities have not been refused listing at any time by any recognized stock exchange in India or abroad. Further, Our Company has not made any Public Issue or Rights Issue (as defined in the SEBI ICDR Regulations) in the past. No action has been taken against our Company by any Stock Exchange or by SEBI. Our Company is not under winding up nor has received a notice for striking off its name from the relevant Registrar of Companies.

FUND RAISING THROUGH EQUITY OR DEBT

For details in relation to our fund-raising activities through equity or debt, please refer to the chapters titled "Capital Structure" beginning on page number 61 of this Draft Red Herring Prospectus.

REVALUATION OF ASSETS

Our company has not re-valued its assets since incorporation.

CHANGES IN THE ACTIVITIES OF OUR COMPANY HAVING A MATERIAL EFFECT

Other than as stated in this draft red herring prospectus, there has been no change in the activities being carried out by

our Company since its incorporation from the date of this draft red herring prospectus which may have a material effect on the profits / loss of our Company, including discontinuance of lines of business, loss of agencies or markets and similar factors.

INJUNCTIONS OR RESTRAINING ORDERS

Our Company is not operating under any injunction or restraining order.

DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS/BANKS

There have been no Defaults or Rescheduling of borrowings with financial institutions/banks in relation to any borrowing taken by our company last 3 financial years.

STRIKES AND LOCK-OUTS

Our company has not been involved in any labor disputes or disturbances including strikes and lockouts, since incorporation. As on the date of this Draft Red Herring Prospectus, our employees are not unionized.

TIME AND COST OVERRUNS IN SETTING UP PROJECTS

As on the date of this Draft Red Herring Prospectus, there have been no time and cost overrun in any of the projects undertaken by our Company.

SHAREHOLDERS' AGREEMENT

Our Company does not have any subsisting shareholders' agreement as on the date of this Draft Red Herring Prospectus.

OTHER AGREEMENTS

Except as disclosed in the title "*Material Contracts and Documents for Inspection*" on page No. 353. As on the date of this Draft Red Herring Prospectus our Company has not entered into any agreements other than those entered into in the ordinary course of business and there are no material agreements entered into more than two years before the date of this Draft Red Herring Prospectus.

AGREEMENTS WITH KEY MANAGERIAL PERSONNEL, SENIOR MANAGEMENT DIRECTORS, PROMOTERS OR ANY OTHER EMPLOYEE

As on the date of this Red Herring Prospectus, there are no agreements entered into by our Key Managerial Personnel or Senior management or Directors or Promoters or any other employee of our Company, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of our Company.

COLLABORATION AGREEMENT

As on the date of this Draft Red Herring Prospectus, our Company is not party to any collaboration agreement.

STRATEGIC PARTNERS

Our Company does not have any strategic partner(s) as on the date of this Draft Red Herring Prospectus.

FINANCIAL PARTNERS

As on the date of this Draft Red Herring Prospectus, our Company does not have any financial partners.

ACQUISITION OF BUSINESS/UNDERTAKINGS

Except as stated below, our Company has not acquired any material business or undertaken any mergers or amalgamation or divestments of business or undertaking since incorporation till the date of this Draft Red Herring Prospectus:

Name and Business of the Entity	% of the holding acquired by our Company	Date of Acquisition
Mobilise IE Firm Nature of Business- providing skilled manpower services, including data punching, onsite support, project assistance.	98% of the total share of the Entity.	July 19, 2025 <i>(Through the Supplemental Partnership Deed executed on July 19, 2025)</i>

DIVESTMENT OF BUSINESS/UNDERTAKING BY COMPANY IN LAST 10 YEARS.

There has been no divestment by the Company of any business or undertaking since its incorporation.

NUMBER OF SHAREHOLDER OF OUR COMPANY

Our Company has 7 (Seven) shareholders as on date of this Draft Red Herring Prospectus. For further details on the Shareholding Pattern of our Company, please refer to the Chapter titled “*Capital Structure*” beginning on page 43 of this Draft Red Herring Prospectus.

DETAILS OF PAST PERFORMANCE

For details of Change of management, please see chapter titled “*Our Business*” and “*Our History and Certain Corporate Matters*” on page 129 and 163 respectively of this Draft Red Herring Prospectus.

DETAILS OF FINANCIAL PERFORMANCE

For details in relation to our financial performance in the previous three financial years, including details of non-recurring items of income, refer to section titled “*Financial Statements*” beginning on page 200 of this Draft Red Herring Prospectus.

GUARANTEES GIVEN BY PROMOTER OFFERING ITS SHARES IN THE OFFER FOR SALE

This Issue is a fresh issue of Equity Shares and our Promoters are not offering their shares in this Issue.

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OUR MANAGEMENT

BOARD OF DIRECTORS

As per the Articles of Association of our Company, we are required to have not less than 3 (Three) Directors and not more than 15 (Fifteen) Directors on its Board, subject to provisions of Section 149 of Companies Act, 2013. "As on the date of this Draft Red Herring Prospectus, our Board consists of Five (5) Directors, out of which Two (2) are Executive Directors, and Three (3) are Non-Executive Directors, including Two (2) Non-Executive Independent Directors."

Sr. No.	Name	DIN	Category	Designation
1.	Mr. Ashish Sharma	10117867	Executive	Managing Director
2.	Mrs. Smriti Sharma	06510223	Executive	Whole Time Director
3.	Dr. Manish Sharma	08198759	Non-Executive	Director
4.	Mr. Rakesh Khanduja	11096185	Non-Executive	Independent Director
5.	Retd. Major Prashant Veer Singh	08235442	Non-Executive	Independent Director

The following table sets forth certain details regarding the members of our Company's Board as on the date of this Draft Red Herring Prospectus

S. No.	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term	Age	Other Directorship
1.	<p>Mr. Ashish Sharma</p> <p>Designation: Managing Director</p> <p>Address: H.No. 2450, Sec-8, Faridabad, Haryana-121006</p> <p>Date of Birth: 21/02/1983</p> <p>Qualification:</p> <ol style="list-style-type: none"> Bachelor of Information Systems (Hons.) from Guru Gobind Singh Indraprastha University, Delhi in Year 2004. Foundation certificate in IT Service Management (ITIL) Post Graduate Diploma in Management (PGDM) from International Management Institute, New Delhi in Year 2012. <p>Occupation: Business</p> <p>Nationality: Indian</p> <p>Term: For a tenure of 5 (Five) year from April 21, 2025 to April 20, 2030</p> <p>Date of First Appointment as a Non-Executive Director: July 17, 2023</p> <p>Date of Appointment as Managing Director: April 21, 2025</p> <p>DIN: 10117867</p>	42	<p><u>Indian Private Limited Company</u></p> <ol style="list-style-type: none"> Mindvolt Systems Private Limited <p><u>Indian Public Limited Company</u></p> <p>Nil</p> <p><u>Indian Limited Liability Partnership</u></p> <p>Nil</p> <p><u>Indian Hindu Undivided Family</u></p> <p>Nil</p>

S. No.	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term	Age	Other Directorship
2.	<p>Mrs. Smriti Sharma</p> <p>Designation: Whole Time Director</p> <p>Address: 2450, Sec-8, Faridabad, Haryana- 121006</p> <p>Date of Birth: 23/09/1986</p> <p>Qualification:</p> <ol style="list-style-type: none"> 1. Bachelor of commerce From Maharshi Dayanand University, Rohtak in Year 2006. 2. Master of Commerce from Maharshi Dayanand University, Rohtak in Year 2014. 3. Master of Philosophy from Chaudhary Devi Lal University, Sirsa in Year 2009. 4. PHD in Management from Maharshi Dayanand University, Rohtak in Year 2019. <p>Occupation: Business</p> <p>Nationality: Indian</p> <p>Date of First Appointment as a Non-Executive Director: July 17, 2023.</p> <p>Date of Appointment on current Designation: April 21, 2025</p> <p>Term: For a tenure of 5 (Five) year from April 21, 2025 to April 20, 2030 (Liable to retire by rotation).</p> <p>DIN: 06510223</p>	38	<p><u>Indian Private Limited Company</u></p> <p>Nil</p> <p><u>Indian Public Limited Company</u></p> <p>Nil</p> <p><u>Indian Limited Lability Partnership</u></p> <p>Nil</p> <p><u>Indian Hindu Undivided Family</u></p> <p>Nil</p>
3.	<p>Dr. Manish Sharma</p> <p>Designation: Non-Executive Director</p> <p>Address: H. No. 2450, (Near Police Choki) Sector-8, Ballabgarh, Faridabad, Haryana — 121006</p> <p>Date of Birth: 06/12/1981</p> <p>Qualification:</p> <ol style="list-style-type: none"> 1. Bachelor of Medicine & Bachelor of Surgery from Maharshi Dayanand University, Rohtak in year 2005 2. Diplomat of National Board for the Practice of General Medicine from National Board of examinations, New Delhi in year 2014. 3. Diplomat of National Board for the Practice of Medical oncology from National Board of examinations, New Delhi in year 2018. <p>Occupation: Profession</p>	43	<p><u>Indian Private Limited Company</u></p> <p>Nil</p> <p><u>Indian Public Limited Company</u></p> <p>Nil</p> <p><u>Indian Limited Lability Partnership</u></p> <p>Nil</p> <p><u>Indian Hindu Undivided Family</u></p> <p>Nil</p>

S. No.	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term	Age	Other Directorship
	<p>Nationality: Indian</p> <p>Date of First Appointment as a Non- Executive Director: July 17, 2023</p> <p>Current Designation and Term: Non-Executive Director, Liable to retire by rotation</p> <p>DIN: 08198759</p>		
4.	<p>Mr. Rakesh Khanduja</p> <p>Designation: Non-Executive Independent Director</p> <p>Address: 1010, Sector 9, Faridabad, Haryana, 121006.</p> <p>Date of Birth: 04/05/1967</p> <p>Qualification: Post Diploma in Electrical Engineering with specialization in Electronics and Television Technology from Y.M.C.A. Institute of Engineering, Faridabad in the Year 1987.</p> <p>Occupation: Business</p> <p>Nationality: Indian</p> <p>Date of First Appointment: Appointed as Additional Director (Non-Executive Independent Director) on May 29, 2025</p> <p>Current Designation and Term: Appointed as Non-Executive Independent Director on June 27, 2025 for a term of 1 year from May 29, 2025 to May 28, 2026. (Not Liable to retire by rotation)</p> <p>DIN: 11096185</p>	58	<p><u>Indian Private Limited Company</u></p> <p>Nil</p> <p><u>Indian Public Limited Company</u></p> <p>Nil</p> <p><u>Indian Limited Liability Partnership</u></p> <p>Nil</p> <p><u>Indian Hindu Undivided Family</u></p> <p>Nil</p>
5.	<p>Retd. Major Prashant Veer Singh</p> <p>Designation: Non-Executive Independent Director</p> <p>Address: H. No. B1/501, PWO Housing Complex, Near Huda Metro Station, Sector-43, Chakarpur (74), Gurgaon, Haryana, 122002.</p> <p>Date of Birth: November 02, 1969</p> <p>Qualification:</p> <ul style="list-style-type: none"> Bachelor of Electronics from University of Poona in the year 1994 Master of Business Administration (MBA) from Amity University in the Year 2009* 	55	<p><u>Indian Private Limited Company</u></p> <ol style="list-style-type: none"> Catfit AI Tech Private Limited Arciot Mobility Private Limited Hxdigital Cloudlink Private Limited Prospera Flavours Private Limited <p><u>Indian Public Limited Company</u></p> <p>Nil</p> <p><u>Indian Limited Liability Partnership</u></p> <p>Nil</p>

S. No.	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term	Age	Other Directorship
	<p>Occupation: Business</p> <p>Nationality: Indian</p> <p>Date of First Appointment: Appointed as Additional Director (Non-Executive Independent Director) on June 25, 2025</p> <p>Current Designation and Term: Appointed as Non-Executive Independent Director on June 27, 2025 for a term of 1 year from June 25, 2025 to June 24, 2026 (Not Liable to retire by rotation)</p> <p>DIN: 08235442</p> <p><i>*Non-Availability of Degree Certificate. Therefore, the year of such Qualification is mentioned as per the Marksheet of Examination.</i></p>		<p><u>Indian Hindu Undivided Family</u></p> <p>Nil</p>

BRIEF PROFILE OF THE DIRECTORS OF OUR COMPANY

1. **Mr. Ashish Sharma**, aged 42 years, is the Managing Director of our company. He is the co-founder of Mobilise App Lab LLP and has been associated with it as an employee since 2015. In April 2023, he also became a partner in the LLP. After the conversion of Mobilise App Lab LLP into a company, he was appointed as a Non-Executive Director, and subsequently designated as Managing Director on April 21, 2025.

He holds a Bachelor of Information Systems (BIS) degree from Guru Gobind Singh Indraprastha University, New Delhi (2004), and a Post Graduate Diploma in Management (PGDM) from the International Management Institute (IMI), New Delhi (2013). He is also an ITIL Certified Professional. In his current role at Mobilise, he is responsible for the strategic leadership, business growth, and operational management of the organization. He is known for his hands-on leadership style, with a strong focus on innovation and customer-centric transformation. Under his guidance, Mobilise App Lab Limited continues to deliver scalable and future-ready IT solutions.

He began his professional journey in 2005 with Bharti Cellular Limited (Airtel) as Executive IT. He has also worked for IT and telecom companies, including Infosys, IBM, Bharti Infratel Limited. He has accumulated experience of over 20 years.

2. **Mrs. Smriti Sharma**, aged 38 years, is a Whole-Time Director at Mobilise App Lab Limited. She holds a Bachelor of Commerce (B. Com) degree from Maharshi Dayanand University (MDU), Rohtak (2006), a Master of Commerce (M. Com) from the same university (2014), and earned her Doctor of Philosophy (Ph.D.) in 2019, also from MDU Rohtak.

Dr. Sharma began her career as an Assistant Professor at Aggarwal College and later served as a faculty member at DAV Centenary College. In 2013, she transitioned into corporate leadership with Mobilise App Lab LLP, where she has played a pivotal role since its inception. Initially a partner in the LLP, after the conversion of LLP into a company, she acted as a Non-Executive Director and now serves as a Whole-Time Director. Currently at mobilise, she oversees administrative operations. Her responsibilities include streamlining workflows and coordinating teams located at Registered Office and Corporate Office. She also provides valuable inputs on the IT solutions as drafted, framed, provided by the company to its Educational Institutional clients, as her academic background helps our company to provide better solutions particularly in the EduPro Solution development. Mrs. Smriti possess 14 years of professional experience spanning academia and corporate administration.

3. **Dr. Manish Sharma** – Dr. Manish Sharma, aged 43 years, is a Director at Mobilise App Lab Limited and a renowned medical oncologist with deep expertise in clinical practice and healthcare strategy. He holds an MBBS degree from Maharshi

Dayanand University, Rohtak in 2005 followed by a DNB in General Medicine from National Board of examinations, New Delhi in 2014 and a DNB in Medical Oncology from Rajiv Gandhi Cancer Institute and Research Centre, New Delhi in 2018.

With over 14 years of experience, Dr. Sharma has served in prestigious institutions including Safdarjung Hospital, Rajiv Gandhi Cancer Institute, Action Cancer Hospital, and currently heads the Oncology Department at Positron Hospital, Rohtak.

In Mobilise App Lab Limited, he contributes strategic direction, active participating in board-level decisions and guiding the development of digital health solutions, particularly he has provided valuable inputs on our company's solution i.e 'OpsSuite': a Facility and Asset Management solution for the clients of healthcare industry, as his domain expertise is healthcare industry. His role includes understanding the requirements of our healthcare industry clients, he well understands the need of the software solution as desired by such clients, thus Dr. Sharma ensures 'OpsSuite' solution ensures that all features added to the solution are relevant to be used in healthcare industry. As a healthcare domain advisor to Mobilise's product and business development teams, Dr. Sharma ensures that all solutions are aligned with industry best practices. He brings a unique combination of clinical excellence, helping Mobilise App Lab's healthcare vertical deliver value-driven, impactful, and scalable solutions.

4. **Rakesh Khanduja (Independent Director)**, aged 57 years, is an Independent Director of our company. He has done Post Diploma in Electrical Engineering with specialization in Electronics and Television Technology from Y.M.C.A. Institute of Engineering, Faridabad (1987). He was initially appointed as an Additional Director on May 29, 2025 in our Company. Later on, he was regularised by the Shareholders as Independent Director in the AGM held on June 27, 2025. He has experience of 25 year in the Field of Telecommunication sector. He had served at Nokia Solutions and Networks India Pvt. Ltd as Head of Solutions Govt. Operations September 2000 to August 2024. In Mobilise, his appointment ensures contribution towards Good Corporate Governance, transparent & accountable operations in the Mobilise.
5. **Retd. Major Prashant Veer Singh (Independent Director)**, aged 55 years, is an Independent Director on the Board of Mobilise App Lab Limited. He holds Bachelor of electronics from University of Poona and a Master of Business Administration (MBA) degree from Amity University. He is a former officer in the Indian Army's Corps of Signals, Mr. Singh brings a rare combination of discipline, strategic foresight, and operational excellence with 24 years of cross-sectoral experience spanning Information Technology, Telecommunications, Défense. He has held senior leadership roles at Bharti Airtel, Bharti Infratel and Tata Communications, where he led IT infrastructure modernization projects across enterprises. As Mobilise scales its footprint and prepares for capital markets, Retd. Major Singh's leadership and guidance will strengthen in the company's roadmap, stakeholder trust, and long-term enterprise value. Retd. Major Prashant Veer Singh's appointment as an Independent Director is a strategic addition to Mobilise's boardroom. His combination of technical depth, boardroom maturity & public-private sector experience aligns seamlessly with Mobilise.

Note:

None of the above-mentioned Directors are on the RBI List of willful defaulters as on the date of this Draft Red Herring Prospectus.

- 1) *None of the Promoters, persons forming part of our Promoter Group, our directors or persons in control of our Company or our Company are debarred by SEBI from accessing the capital market.*
- 2) *None of the Promoters, Directors or persons in control of our Company, have been or are involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.*

FAMILY RELATIONSHIP BETWEEN DIRECTORS

Except as stated below, none of the Directors of the Company are related to each other as per Section 2(77) of the Companies Act, 2013:

S.no	Name of the Director	Other Director	Relationship with other directors
1.	Mr. Ashish Sharma	Mrs. Smriti Sharma	Spouse
		Dr. Manish Sharma	Brother

2.	Mrs. Smriti Sharma	Mr. Ashish Sharma	Spouse
		Dr. Manish Sharma	Spouse's Brother
3.	Dr. Manish Sharma	Mrs. Smriti Sharma	Brother's spouse
		Mr. Ashish Sharma	Brother

Details of current and past directorship(s) in listed companies whose shares have been / were suspended from being traded on the stock exchanges and reasons for suspension

None of our Directors is / was a director in any listed company during the last five years before the date of filing of this Draft Red Herring Prospectus, whose shares have been / were suspended from being traded on the any stock exchange.

Details of current and past directorship(s) in listed companies which have been/ were delisted from the stock exchange(s) and reasons for delisting

None of our Directors are currently or have been on the board of directors of a public listed company whose shares have been or were delisted from any stock exchange.

Details of arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which of the Directors were selected as a director or member of senior management.

There are no arrangements or understandings with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors or Key Managerial Personnel were selected as a director or member of the senior management.

TERMS AND CONDITIONS OF EMPLOYMENT OF THE DIRECTORS

i. Executive Directors

Name	Mr. Ashish Sharma
Designation	Managing Director
Period	For a tenure of 5 (Five) year from April 21, 2025 to April 20, 2030
Date of approval of shareholder for the Appointment as Managing Director	April 28, 2025
Remuneration for F.Y. 2024-25	Rs. 96.00 Lakh per Annum is paid in F.Y 2024-25 and For the FY 2025-26:- total fixed remuneration will be paid Rs. 8.00 lakh (Basic salary + House Rent Allowance) per month.
Perquisite & Allowances	As per Rules & Policy of the Company: <ul style="list-style-type: none"> Company's Contribution towards Superannuation and Provident Fund as per rules of the Company. Gratuity & other long-term benefits as per Company Policy. Earned / Privilege Leaves – As per rules of the Company. Leaves accumulated but not availed during the tenure may be allowed to be encashed at the end of the tenure. Car – Provision of a Chauffeur driven car for the business purposes of the Company & Personal use. Telephone – Telephone facility at residence, personal long-distance calls to be paid by Mr. Ashish Sharma Such other benefits / amenities and other privileges as may from time to time be available to other executives of the Company and the monetary value shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, the same be evaluated at actual cost.

Name	Mrs. Smriti Sharma
Designation	Whole Time Director
Period	For a tenure of 5 (Five) year from April 21, 2025 to April 20, 2030 (Liable to retire by rotation).
Date of approval of shareholder for the Appointment as Whole Time Director	April 28, 2025
Remuneration for F.Y. (2024-25)	Rs. 72.00 Lakh per Annum paid in the F.Y 2024-25 and For the FY 2025-26, the total remuneration will be paid Rs. 3.00 lakh per month.
Perquisite	As per Rules & Policy of the Company: <ul style="list-style-type: none"> Company's Contribution towards Superannuation and Provident Fund as per rules of the Company. Gratuity & other long-term benefits as per Company Policy. Earned / Privilege Leaves – As per rules of the Company. Leaves accumulated but not availed during the tenure may be allowed to be encashed at the end of the tenure. Car – Provision of a Chauffeur driven car for the business purposes of the Company & Personal use. Telephone – Telephone facility at residence, personal long-distance calls to be paid by Mr. Ashish Sharma Such other benefits / amenities and other privileges as may from time to time be available to other executives of the Company and the monetary value shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, the same be evaluated at actual cost.

ii. Non-Executive Directors

Non-Executive Directors including Independent Directors are not entitled to any remuneration except sitting fees for attending meetings of the Board, or of any committee of the Board. They are entitled to a sitting fee for attending the meeting of the Board and the Committee thereof respectively.

However, Mr. Ashish Sharma, Mrs. Smriti Sharma, and Dr. Manish Sharma have served as Non-Executive Directors (NEDs) since the date of incorporation of the company. During their tenure, they received remuneration as NEDs. The remuneration which was paid to them is in compliance with the Companies Act, 2013, as there is no provision under the Act that restricts Non-Executive Directors from receiving salaries. This same has been verified by Ms. Renu Kathuria, Proprietor of M/s. Renu Kathuria & Associates, Practicing Company Secretaries, vide certificate dated August 02, 2025, having UDIN: F011374G000918192.

However, following the conversion of the company into a Public Limited Company on April 17, 2025, Dr. Manish Sharma, being a Non-Executive Director, has ceased to receive any remuneration other than sitting fees for attending meetings of the Board or its committees.

Note: No portion of the compensation as mentioned above was paid pursuant to a bonus or profit-sharing plan.

SHAREHOLDING OF DIRECTORS IN OUR COMPANY

As per the Articles of Association of our Company, a director is not required to hold any shares in our Company to qualify him for the office of the Director of our Company. The following table details the shareholding in our Company of our Directors in their personal capacity, as on the date of this Draft Red Herring Prospectus:

Sr. No.	Name of the Directors	No. of Equity Shares held	% of pre-issue paid-up Equity Share capital in our Company
1.	Mr. Ashish Sharma	49,00,000	70.00
2.	Mrs. Smriti Sharma	9,80,000	14.00

Sr. No.	Name of the Directors	No. of Equity Shares held	% of pre-issue paid-up Equity Share capital in our Company
3.	Dr. Manish Sharma	7,00,000	10.00

INTEREST OF DIRECTORS

All of our Directors may be deemed to be interested to the extent of fees payable to them (if any) for attending meetings of the Board or a committee thereof as well as to the extent of remuneration payable to them for their services as Directors of our Company and reimbursement of expenses as well as to the extent of commission and other remuneration, if any, payable to them under our Articles of Association. Some of the Directors may be deemed to be interested to the extent of consideration received/paid or any loans or advances provided to any body corporate including companies and firms, and trusts, in which they are interested as directors, members, partners or trustees.

Our directors may also be interested to the extent of rent payable to them for premises given by them on lease/ rental/ leave and/or license basis to our company.

All our directors may also be deemed to be interested to the extent of Equity Shares, if any, already held by them or their relatives in our Company, or that may be subscribed for and allotted to our non-promoter Directors, out of the present Issue and also to the extent of any dividend payable to them and other distribution in respect of the said Equity Shares.

The Directors may also be regarded as interested in the Equity Shares, if any, held or that may be subscribed by and allocated to the companies, firms and trusts, if any, in which they are interested as directors, members, partners, and/or trustees.

Our directors may also be regarded interested to the extent of dividend payable to them and other distribution in respect of the Equity Shares, if any, held by them or by the companies/firms/ventures promoted by them or that may be subscribed by or allotted to them and the companies, firms, in which they are interested as Directors, members, partners and promoters, pursuant to this Issue. All our directors may be deemed to be interested in the contracts, agreements/ arrangements entered into or to be entered into by the Company with either the Directors himself, other company in which they hold directorship or any partnership firm in which they are partners, as declared in their respective declarations.

Interest in promotion of Our Company

Except Promoters, none of our non-promoter Directors have any interest in the promotion of our Company.

Interest in the property of Our Company

Except as stated below, none of our promoters have any interest in any property acquired by our Company in last two years or proposed to be acquired by our Company:

Sr. No.	Address of Property	Name of owner/lessee	Tenure	Lock-in Period	Rent Amount & Escalation	Area	Purpose
1.	Plot no. 62-B, HSIDC, Sector 31, Faridabad, Haryana, India, 121002.	Mr. Ashish Sharma and Mrs. Smriti Sharma	11 Months effective from 20.04.2025 till 19.03.2026	No Lock-In	Rs. 55,000/- Per Month (Rupees Fifty-Five thousand Only) 07% annual escalation	983 sq. ft.	Registered office
2.	Unit No. 201, 2 nd floor, Tower B, Unitech CyberPark, Sector 39, Jharsa,	Mr. Ashish Sharma and Mrs. Smriti Sharma	For a period of 3 Years, effective from 01.08.2024 till 31.07.2027	Lock-In period for first 6 months	Rs.1,00,000 Per Month (Rupees One Lakh Only) 15% annual escalation	4361sq. ft. with four parking Bay	Corporate Office (Gurugram)

	Wazirabad, Gurugram, Haryana, 122001						
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Interest in the business of Our Company

Save and except as stated otherwise in Related Party Transaction in the chapter titled “*Financial Information*” beginning on page number 200 of this Draft Red Herring Prospectus, our directors do not have any other interests in our Company as on the date of this Draft Red Herring Prospectus. Our directors are not interested in the appointment of Underwriters, Registrar and Bankers to the Issue or any such intermediaries registered with SEBI.

Details of Service Contracts

None of our directors have entered into any service contracts with our Company except for acting in their individual capacity as director and no benefits are granted upon their termination from employment other than the statutory benefits provided by our Company.

Except statutory benefits upon termination of their employment in our Company or retirement, no officer of our Company, including the directors and key Managerial personnel, are entitled to any benefits upon termination of or retirement from employment.

Bonus or Profit-Sharing Plan for the Directors

There is no bonus or profit-sharing plan for the Directors of our Company.

Contingent and Deferred Compensation Payable to Directors

No Director has received or is entitled to any contingent or deferred compensation.

Other Indirect Interest

Except as stated in chapter titled — “*Financial Information*” beginning on page 200 of this Draft Red Herring Prospectus, none of our sundry debtors or beneficiaries of loans and advances are related to our directors.

Borrowing Power of the Board

The Board of Directors are vested with the power to borrow, pursuant to Section 179(3)(d) of Companies Act 2013. However, pursuant to Section 180(1)(c) Companies Act, 2013 and the rules made thereunder that any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), exceeds the aggregate of the paid-up capital of the Company, free reserve & security premium, the approval of shareholders by way of Special Resolution will be required. The company has passed a special resolution dated April 28, 2025 for approval of borrowing limits not exceeding Rs. 20.00 crores only.

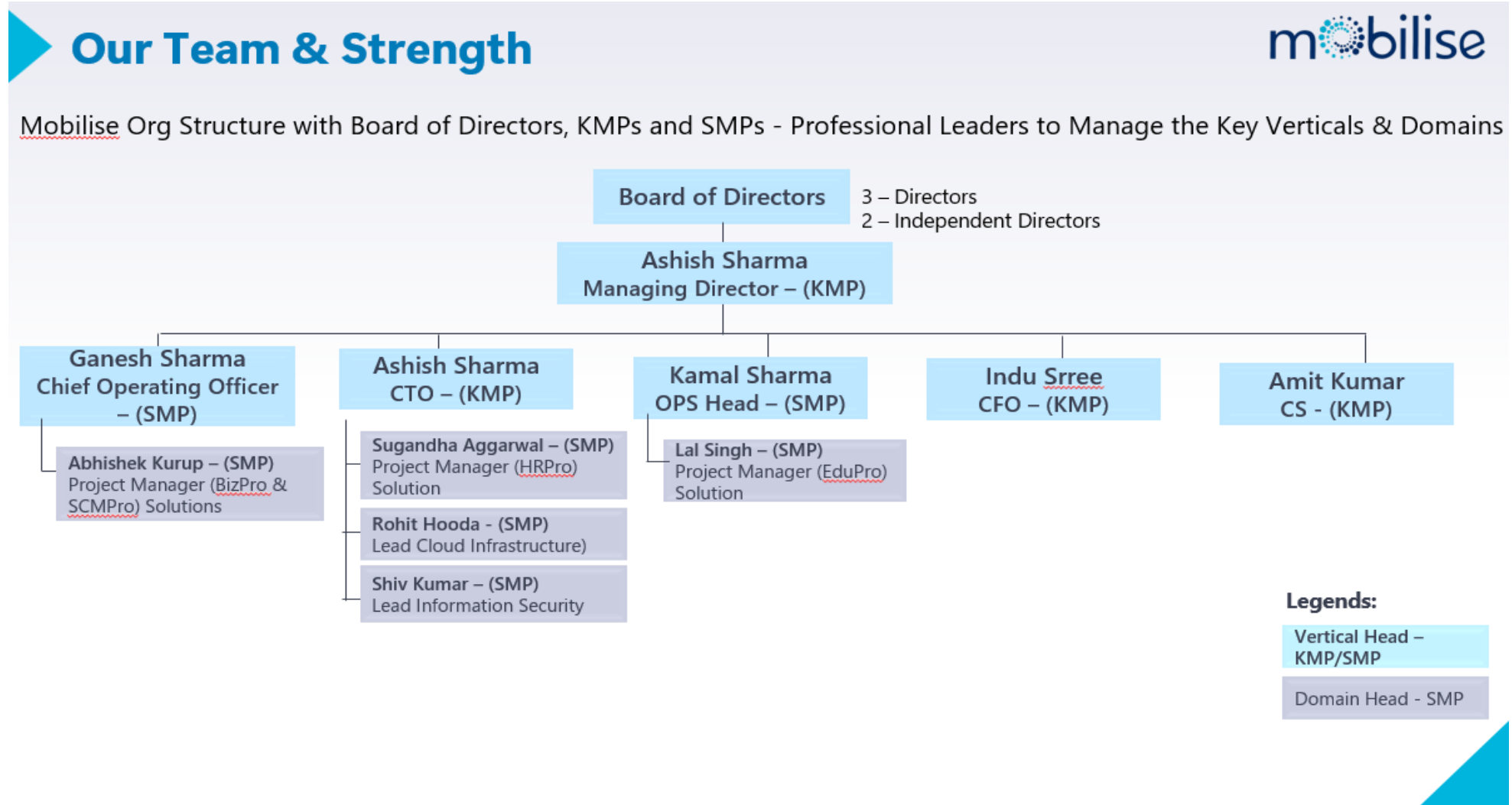
Changes in The Board for the Last Three Years

Save and except as mentioned below, there had been no change in the Directorship during the last three (3) years:

Sr. No.	Name of Director	Date of Event (M/D/Y)	Reason for Change
1.	Mr. Ashish Sharma	July 17, 2023	Appointment as first Director of the Company as Non-Executive Director.
2.	Mrs. Smriti Sharma	July 17, 2023	Appointment as first Director of the Company as Non-Executive Director.
3.	Dr. Manish Sharma	July 17, 2023	Appointment as first Director of the Company as Non-Executive Director.
4.	Mr. Ashish Sharma	April 21, 2025	Change in designation as a Managing Director
5.	Mrs. Smriti Sharma	April 21, 2025	Change in designation as a Whole Time Director

6.	Mr. Rakesh Khanduja	May 29, 2025	Appointment as an Additional Director (Non-Executive Independent Director)
7.	Mr. Rakesh Khanduja	June 27, 2025	Regularisation of the appointment as an Independent Director.
8.	Retd. Major Prashant Veer Singh	June 25, 2025	Appointment as an Additional Director (Non-Executive Independent Director)
9.	Retd. Major Prashant Veer Singh	June 27, 2025	Regularisation of the appointment as an Independent Director.

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CORPORATE GOVERNANCE

In additions to the applicable provisions of the Companies Act, 2013 with respect to the Corporate Governance, provisions of the SEBI Listing Regulations will be applicable to our company immediately upon the listing of Equity Shares on the Stock Exchanges. As on date of this Draft Red Herring Prospectus, as our Company is coming with an issue in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, the requirement specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 is not applicable to our Company, although we require to comply with requirement of the Companies Act, 2013 wherever applicable. Our Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors, woman director on our Board, constitution of an Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Our Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our Company has constituted the following Committees of the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders Relationship Committee
4. Corporate Social Responsibility

Details of each of these committees are as follows:

AUDIT COMMITTEE

Our Company has constituted an Audit Committee ("Audit Committee"), vide Board Resolution dated June 27, 2025 as per the applicable provisions of the Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations.

As on the date of this Draft Red Herring Prospectus, the Audit Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Retd. Major Prashant Veer Singh	Chairperson	Independent Director
Mr. Rakesh Khanduja	Member	Independent Director
Mr. Ashish Sharma	Member	Managing Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

The scope of Audit Committee shall include but shall not be restricted to the following:

1. Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.

- e. Compliance with listing and other legal requirements relating to financial statements.
- f. Disclosure of any related party transactions.
- g. Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor 's independence and performance and effectiveness of audit process.
8. Approval of any transactions of the Company with Related Parties, including any subsequent modification thereof.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the Company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
14. Discussion with internal auditors on any significant findings and follow up thereon.
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
18. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
20. Carrying out any other function as it mentioned in the terms of reference of the Audit Committee.

The Audit Committee enjoys following powers:

- a) To investigate any activity within its terms of reference
- b) To seek information from any employee
- c) To obtain outside legal or other professional advice
- d) To secure attendance of outsiders with relevant expertise if it considers necessary
- e) The audit committee may invite such of the executives as it considers appropriate (and particularly the head of the finance function) to be present at the meetings of the committee, but on the occasions, it may also meet without the presence of any executives of the Issuer. The finance director, head of internal audit committee.

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations.
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
3. Management letters/letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
5. The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders. The Chairman of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Audit Committee shall meet at-least 4 (four) times in a year and not more than 120 (one hundred and twenty) days shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be minimum of two independent members present.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

NOMINATION AND REMUNERATION COMMITTEE

Our Company has constituted the Nomination and Remuneration Committee, vide Board Resolution dated June 27, 2025 as per the applicable provisions of the Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations.

The Nomination and Remuneration Committee shall comprise the following members:

Name of the Director	Designation in the Committee	Nature of Directorship
Retd. Major Prashant Veer Singh	Chairperson	Independent Director
Mr. Rakesh Khanduja	Member	Independent Director
Dr. Manish Sharma	Member	Non-Executive Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

The role of the Nomination and Remuneration Committee includes, but not restricted to, the following:

1. Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, Key Managerial Personnel and other employees.
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
3. Devising a policy on diversity of Board of Directors.
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria, laid down, and recommend to the Board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
6. Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

The Meetings of the Committee shall be held atleast once in a Financial Year and further shall meet after such regular intervals as may be required by the Committee. The quorum will be either two members or one third of the members of the Nomination and Remuneration Committee whichever is greater, including at-least one independent director in attendance.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Our Company has constituted the Stakeholders' Relationship Committee, vide Board Resolution dated June 27, 2025 as

per the applicable provisions of the Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations.

As on the date of this Draft Red Herring Prospectus the Stakeholders Relationship Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Retd. Major Prashant Veer Singh	Chairperson	Independent Director
Mr. Rakesh Khanduja	Member	Independent Director
Dr. Manish Sharma	Member	Non-Executive Director

Our Company Secretary and Compliance officer will act as the secretary of the Committee.

This Committee supervises all grievances of Shareholders and Investors and its terms of reference include the following:

1. Allotment and listing of our shares in future.
2. Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;
3. Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;
4. Reference to statutory and regulatory authorities regarding investor grievances;
5. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;
6. And to do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

The Stakeholders Relationship Committee shall meet at-least once in a financial year.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Our Company has constituted the Corporate Social Responsibility Committee, vide Board Resolution dated June 27, 2025 as per the applicable provisions of the Section 135 of the Companies Act, 2013.

As on the date of this Draft Red Herring Prospectus the Corporate Social Responsibility Committee comprises of:

Name of the Director	Designation in the Committee	Nature of Directorship
Mr. Ashish Sharma	Chairperson	Managing Director
Mr. Rakesh Khanduja	Member	Independent Director
Retd. Major Prashant Veer Singh	Member	Independent Director

Further, our Company does not fall under the purview of Corporate Social Responsibility (CSR) provisions, as it does not meet the thresholds specified under Section 135(1) of the Companies Act, 2013. However, our Company has Voluntarily Constituted the CSR committee to ensure good Corporate Governance.

"Our Company Secretary and Compliance officer will act as the secretary of the Committee.

The Corporate Social Responsibility Committee is in compliance with Section 135 of the Companies Act 2013. The Company Secretary shall act as the secretary of the Corporate Social Responsibility Committee.

The terms of reference of the Corporate Social Responsibility Committee include the following:

1. To formulate and recommend to the Board, a CSR policy which will indicate the activities to be undertaken by the Company in accordance with Schedule VII of the Companies Act, 2013;

2. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the Company;
3. To monitor the CSR policy of the Company from time to time;
4. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The quorum for the CSR Committee Meeting shall be one – third of its total strength (any fraction contained in that one-third be rounded off as one) or two members, whichever is higher.

Any members of this committee may be removed or replaced any time by the board, any member of this committee ceasing to be a director shall be ceased to be a member of this committee.

Compliance with SME Listing Regulations

The provisions of the SEBI (Listing Obligation and Disclosures) Regulations, 2015 will be applicable to our Company immediately upon the listing of Equity Shares of our Company on Emerge Platform of NSE.

KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

Our Company is managed by our Board of Directors, assisted by qualified professionals, who are permanent employees of our Company. Given below are the details of the Key Managerial Personnel (KMP) & Senior Management Personnel (SMP) of our Company as prescribed under the Companies Act, 2013:

KEY MANAGERIAL PERSONNEL

Name	Mr. Ashish Sharma
Designation	Managing Director
Date of First Appointment as NED	July 17, 2023
Date of Change in Designation as MD	April 21, 2025
Qualification	<ol style="list-style-type: none"> 1. Bachelor of Information systems (Hons.) from Guru Gobind Singh Indraprastha University, Delhi in Year 2004. 2. Foundation certificate in IT Service Management (ITIL) 3. Post Graduate Diploma in Management (PGDM) from international Management Institute, New Delhi in Year 2012
Previous Employment	Asst Manager- IT at Bharti Infratel Limited
Overall Experience	Rich experience of over 20 years in the IT and Telecom Companies.
Remuneration paid in F.Y. (2024-25)	Rs. 96.00 Lakh per Annum.
Remuneration payable w.e.f Appt. as MD	Rs. 96.00 Lakh per Annum.

Name	Mrs. Smriti Sharma
Designation	Whole Time Director
Date of First Appointment as NED	July 17, 2023
Date of Change in Designation as WTD	April 21, 2025
Qualification	<ol style="list-style-type: none"> 1. Bachelor of commerce From Maharshi Dayanand University, Rohtak in Year 2008 2. Master of Philosophy from Chaudhary Devi Lal University, Sirsa in Year 2010. 3. Master of Commerce from Maharshi Dayanand University, Rohtak in Year 2016.

	4. PHD in Management from Maharshi Dayanand University, Rohtak in Year 2019.
Previous Employment	Assistant Professor in D.A.V Centenary College
Overall Experience	Experience of over 14 years in academic and Corporate administration.
Remuneration paid in F.Y. (2024-25)	Rs. 72.00 Lakh per annum.
Remuneration payable w.e.f Appt. as WTD	Rs. 36.00 Lakh per annum.

Name	Ms. Indu Srree
Designation	Chief Financial Officer
Date of Appointment as Chief Financial Officer	May 26, 2025
Qualification	<ol style="list-style-type: none"> 1. Bachelors of Commerce from Maharshi Dayanand University, Rohtak in the year 2006 2. Master of Commerce from Maharshi Dayanand University, Rohtak in the year 2009 3. Master of Business Administration from Maharshi Dayanand University, Rohtak in the year 2011 4. Associate Member of Institute of Company Secretaries of India (ICSI) in the year 2018.
Previous Employment	In Finance and Compliance department of Gemco Energy Limited
Overall Experience	Over 15 Years Experience in the Accounting, Tax & Finance etc.
Remuneration paid in F.Y. (2024-25)	Not Applicable, she has joined our company on May 26, 2025, after the end of FY 2024-25. So, Remuneration for FY 2024-25 is not applicable to her.
Remuneration payable w.e.f May 26, 2025	Rs. 8.83 Lakh per annum.

*

Name	Mr. Amit Kumar
Designation	Company Secretary & Compliance Officer
Date of Appointment at current Designation	April 25, 2025
Qualification	<ol style="list-style-type: none"> 1. Bachelors of Commerce from University of Delhi in the year 2003* 2. Master of Commerce from Himachal Pradesh University in the year 2005* 3. Master of Business in Administration from Sikkim Manipal University in the year 2010* 4. Associate Member of Institute of Company Secretaries (ICSI) of India in the year 2013. <p><i>*Non-Availability of Degree Certificate. Therefore, the year of such Qualification is mentioned as per the Marksheet of Examination.</i></p>
Previous Employment	Compliance Officer in Ace Edutrend Ltd.
Overall Experience	Experience of Approx. 12 years in legal and secretarial compliances.
Remuneration paid in F.Y. (2024-25)	Not Applicable, He has joined our company on April 25, 2025, after the end of FY 2024-25. So, Remuneration for FY 2024-25 is not applicable to him.
Remuneration payable w.e.f April 25, 2025.	Rs. 8.83 Lakh per Annum

SENIOR MANAGERIAL PERSONNEL: -

Name	Mr. Ganesh Chandra Sharma
Designation	Chief Operating Officer (COO)
Date of Joining	April 1, 2022
Date of appointment at current	May 01, 2025

Designation	
Qualification	<ul style="list-style-type: none"> Bachelor of Commerce from University of Delhi (In the year 2006) Dual Bachelor's Degree in Planning and Entrepreneurship from Indian Institute of Planning and Management (In the year 2003)
Previous Employment	In Denso International India Private Limited as Manager in the General Affair Department.
Overall Experience	Overall 19 Year of Experience in Procurement Management, Sales & Marketing and Human Resource management.
Remuneration paid in F.Y. (2024-25)	Rs. 18.96 Lakhs paid in FY 2024-25 (Rs. 6.96 Lac paid per annum as salary and Balance Rs. 12.00 lac paid as Performance linked incentives).
Fixed Remuneration payable in F.Y. (2025-26)	Rs. 12.00 Lakhs per annum will be paid in F.Y (2025-26).

Name	Mr. Kamal Kishor Sharma
Designation	Operations Head
Date of Joining	July 01, 2016
Date of appointment at current Designation	May 01, 2025
Qualification	<ul style="list-style-type: none"> Bachelor of Science from Maharshi Dayanand Saraswati University (In the year 2005) Bachelor of Technology in Mechanical Engineering from Karnataka State Open University (In the year 2014)
Previous Employment	In Poly Medicure Ltd. as a supervisor – Production.
Overall Experience	Over 12 Year of Experience in Production & Quality Mangement.
Remuneration paid in F.Y. (2024-25)	Rs. 7.20 Lakhs per annum
Fixed Remuneration payable in F.Y. (2025-26)	Rs. 7.92 Lakhs per annum

Name	Mr. Rohit Hooda
Designation	Cloud Architect
Date of Joining	June 21, 2024
Date of appointment at current Designation	May 01, 2025
Qualification	<ul style="list-style-type: none"> Bachelor of Computer Application from Swami Vivekananda Shubharti University (In the year 2017). Master of Science in Computer Application from Swami Vivekananda Shubharti University (In the year 2018)* <i>*Non-Availability of Degree Certificate. Therefore, the year of such Qualification is mentioned as per the Marksheet of Part-III Examination</i>
Previous Employment	In Evangelist technology Pvt. Ltd. as Senior Cloud Engineer.
Overall Experience	More than 2.5 Year of Experience as Solution Architect & Cloud Architect.
Remuneration paid in F.Y. (2024-25)	Rs. 5.66 Lakhs per annum
Fixed Remuneration payable in F.Y. (2025-26)	Rs. 6.50 Lakhs per annum

Name	Mr. Abhishek Kurup
Designation	Project Manager
Date of Joining	November 01, 2018
Date of appointment at current	May 01, 2025

Designation	
Qualification	<ul style="list-style-type: none"> Bachelor of Computer Application from Maharishi Dayanand University, Rohtak (In the year 2016). Master of Business Administration (Marketing & HR) from Maharishi Dayanand University, Rohtak (In the year 2018).
Previous Employment	In Kennis Learning Routes Pvt. Ltd as Sales Executive
Overall Experience	Over 7 Year of Experience in Sales & Marketing.
Remuneration paid in F.Y. (2024-25)	Rs. 9.57 Lakhs paid in FY 2024-25 (Rs. 8.71 Lac per annum paid as salary and Balance Rs. 0.86 Lac paid as Performance linked incentives)
Fixed Remuneration payable in F.Y. (2025-26)	Rs. 8.58 Lakhs per annum

Name	Ms. Sugandha Aggarwal
Designation	Project Manager
Date of Joining	May 24, 2024
Date of appointment at current Designation	May 01, 2025
Qualification	<ul style="list-style-type: none"> Bachelor of Computer Application from Ch. Charan Singh University, Meerut (In the year 2002) Master in Computer Management from University of Pune (In the year 2004) Certified Scrum Master from Scrum Alliance (In the year 2023)
Previous Employment	In Dell India as Senior Software Engineer
Overall Experience	Over 6 Year of Experience
Remuneration paid in F.Y. (2024-25)	Rs. 11.34 Lakhs per annum.
Fixed Remuneration payable in F.Y. (2025-26)	Rs. 14.00 Lakhs per annum.

Name	Mr. Lal Singh
Designation	Project Manager
Date of Joining	November 10, 2017
Date of appointment at current Designation	May 01, 2025
Qualification	<ul style="list-style-type: none"> Bachelor of Science from Chhatrapati Shahu Ji Maharaj University, Kanpur (In the year 2020)*. <i>*Non-Availability of Degree Certificate. Therefore, the year of such Qualification is mentioned as per the Marksheet of Part-III Examination</i>
Previous Employment	In Vivo Mobile India Pvt. Ltd. as Senior Support Executive
Overall Experience	Overall, 12 years of experience in Project Management and Customer Relationship management.
Remuneration paid in F.Y. (2024-25)	Rs. 9.26 Lakhs per annum (Rs. 8.86 Lakhs paid as a salary and Rs. 0.40 Lakhs paid as a Performance linked Incentives)
Fixed Remuneration payable in F.Y. (2025-26)	Rs. 8.35 Lakhs per annum

Name	Mr. Shiv Kumar
Designation	Information & Security
Date of Joining	August 16, 2024
Date of appointment at current Designation	May 01, 2025
Qualification	<ul style="list-style-type: none"> Bachelor of Computer Application from Chaudhary Charan Singh University, Meerut (In the year 2018) Master of Science in Computer Application from Dr. A P J Abdul Kalam

	Technical University, UP (In the year 2020)* <i>*Non-Availability of Degree Certificate. Therefore, the year of such qualification is mentioned as per the Marksheet of Second Year.</i>
Previous Employment	In Ducara Info Solutions (P) Ltd. as Information Security Consultant
Overall Experience	Over 7 Year of Experience in Information Security.
Remuneration paid in F.Y. (2024-25)	Rs. 3.39 Lakhs per annum.
Fixed Remuneration payable in F.Y. (2025-26)	Rs. 5.40 Lakhs per annum.

Notes:

- All of our Key Managerial Personnel mentioned above are on the payrolls of our Company as permanent employees.
- There is no agreement or understanding with major shareholders, customers, suppliers or others pursuant to which any of the above-mentioned personnel was selected as a director or member of senior management.
- None of our Key Managerial Personnel has entered into any service contracts with our company and no benefits are granted upon their termination from employment other than statutory benefits provided by our Company.

Family Relationship Between any of the Directors and Key Managerial Personnel and Senior Management Personnel

Except as stated below, None of the Directors and KMPs and SMPs of the Company are related to each other:

S.No	Name of the KMP/SMP/Director	Other KMP/SMP/Director	Relationship with other KMP
1.	Mr. Ashish Sharma (Managing Director)	Mrs. Smriti Sharma	Spouse
2.	Mrs. Smriti Sharma (Whole Time Director)	Mr. Ashish Sharma	Spouse
3.	Dr. Manish Sharma (Non-Executive Director)	Mr. Ganesh Chandra Sharma & Mr. Kamal Kishor Sharma	Distant Relative
4.	Mr. Ganesh Chandra Sharma (Chief Operating Officer)	Mr. Ashish Sharma	Distant Relative
5.	Mr. Kamal Kishor Sharma (Operations Head)	Mr. Ashish Sharma	Distant Relative

Bonus and/ or Profit-Sharing Plan for the Key Managerial Personnel and Senior Management

Our Company does not have any bonus and / or profit-sharing plan for the key managerial personnel and Senior Management.

Contingent and Deferred Compensation Payable to Key Managerial Personnel and Senior Management

None of our Key Managerial Personnel and Senior Management has received or is entitled to any contingent or deferred compensation.

Shareholding of the Key Managerial Personnel and Senior Management

Except as stated below, none of our Key Managerial Personnel and Senior Management is holding any Equity Shares in our Company as on the date of this Draft Red Herring Prospectus.

Sr. No.	Name of the Directors	Designation as KMP	No. of Equity Shares held	% of pre-issue paid-up Equity Share capital in our Company
1.	Mr. Ashish Sharma	Managing Director	49,00,000	70.00
2.	Mrs. Smriti Sharma	Whole Time Director	9,80,000	14.00
3.	Mr. Ganesh Chandra Sharma	Chief Operating Officer	1,40,000	2.00
4.	Mr. Kamal Kishor Sharma	Operations Head	1,40,000	2.00

Interest of Key Managerial Personnel and Senior Management

None of our key managerial personnel and Senior Management have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to our Company as per the terms of their appointment and reimbursement of expenses incurred by them during the ordinary course of business.

Changes in Our Company's Key Managerial Personnel and Senior Management during the Last three Years

Key Managerial Personnel:

Sr. No.	Name of KMP	Date of Change	Reason
1.	Mr. Ashish Sharma	April 21, 2025	Change in Designation as Managing Director
2.	Mrs. Smriti Sharma	April 21, 2025	Change in designation as Whole Time Director
3.	Mr. Amit Kumar	April 25, 2025	Appointment as Company Secretary & Compliance Officer
4.	Ms. Indu Srree	May 26, 2025	Appointment as Chief Financial Officer

Senior Managerial Personnel:

Sr. No.	Name of SMP	Date of Change	Reason
1.	Mr. Ganesh Chandra Sharma	May 01, 2025	Appointment as Chief Operating Officer (COO)
2.	Mr. Kamal Kishor Sharma	May 01, 2025	Appointment as Operations Head
3.	Mr. Rohit Hooda	May 01, 2025	Appointment as Cloud Architect
4.	Mr. Abhishek Kurup	May 01, 2025	Change in designation to Project Manager
5.	Ms. Sugandha Aggarwal	May 01, 2025	Appointment as Project Manager
6.	Mr. Lal Singh	May 01, 2025	Change in designation to Project Manager
7.	Mr. Shiv Kumar	May 01, 2025	Appointment as Information & Security

Note: Other than the above changes, there have been no changes to the key managerial personnel and Senior Management of our Company that are not in the normal course of employment.

Scheme of Employee Stock Options or Employee Stock Purchase

Our Company does not have any Employee Stock Option Scheme or other similar scheme giving options in our Equity Shares to our employees.

Loans to Key Managerial Personnel

There are no loans outstanding against the key managerial personnel other than the loan mentioned in the chapter – "Restated Financial Statement" page no. 200.

Payment of Benefits to Officers of Our Company (Non-Salary Related)

Except for the payment of salaries and perquisites and reimbursement of expenses incurred in the ordinary course of business, and the transactions as enumerated in the chapter titled "Financial Information" and the chapter titled "Our

Business” beginning on 490 and 200 of this Draft Red Herring Prospectus, we have not paid/given any benefit to the officers of our Company, within the two preceding years nor do we intend to make such payment/ give such benefit to any officer as on the date of this Draft Red Herring Prospectus.

RETIREMENT BENEFITS

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company.


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OUR PROMOTERS AND PROMOTER GROUP

OUR INDIVIDUAL PROMOTERS:

1. Mr. Ashish Sharma
2. Mrs. Smriti Sharma
3. Dr. Manish Sharma

DETAILS OF OUR INDIVIDUAL PROMOTERS

	<p>Mr. Ashish Sharma, aged 42 years, is the Managing Director of our company. He is the co-founder of Mobilise App Lab LLP and has been associated with it as an employee since 2015. In April 2023, he also became a partner in the LLP. After the conversion of Mobilise App Lab LLP into a company, he was appointed as a Non-Executive Director, and subsequently designated as Managing Director on April 21, 2025.</p> <p>He holds a Bachelor of Information Systems (BIS) degree from Guru Gobind Singh Indraprastha University, New Delhi (2004), and a Post Graduate Diploma in Management (PGDM) from the International Management Institute (IMI), New Delhi (2013). He is also an ITIL Certified Professional. In his current role at Mobilise, he is responsible for the strategic leadership, business growth, and operational management of the organization. He is known for his hands-on leadership style, with a strong focus on innovation and customer-centric transformation. Under his guidance, Mobilise App Lab Limited continues to deliver scalable and future-ready IT solutions.</p> <p>He began his professional journey in 2005 with Bharti Cellular Limited (Airtel) as Executive IT. He has also worked for IT and telecom companies, including Infosys, IBM, Bharti Infratel Limited. He has accumulated experience of over 20 years.</p>
<p style="text-align: center;">Mr. Ashish Sharma</p>	
<p>Name</p>	<p>Mr. Ashish Sharma</p>
<p>Shareholding</p>	<p>49,00,000 Equity Shares (70.00% of the Pre-issue shareholdings)</p>
<p>Qualification</p>	<ol style="list-style-type: none"> 1. Bachelor of Information systems (Hons.) from Guru Gobind Singh Indraprastha University, Delhi in Year 2004. 2. Foundation certificate in IT Service Management (ITIL) from Examination Institute for Information science in Year 2006 3. Post Graduate Diploma in Management (PGDM) from international Management Institute, New Delhi in Year 2012
<p>Personal Address</p>	<p>House No. 2450, Sector-8, Faridabad, Haryana- 121006.</p>
<p>PAN</p>	<p>BLXPS1129R</p>
<p>Directorship & Other Ventures</p>	<p>Indian Private Companies: Mindvolt Systems Private Limited Indian Public Companies: Nil Section 8 companies: Nil LLPs: Nil Other Entity: Mobilise IE Firm</p>

	<p>Mrs. Smriti Sharma is a aged 38 years, is a Whole-Time Director at Mobilise App Lab Limited. She holds a Bachelor of Commerce (B. Com) degree from Maharshi Dayanand University (MDU), Rohtak (2006), a Master of Commerce (M. Com) from the same university (2014), and earned her Doctor of Philosophy (Ph.D.) in 2019, also from MDU Rohtak.</p> <p>Dr. Sharma began her career as an Assistant Professor at Aggarwal College and later served as a faculty member at DAV Centenary College. In 2013, she transitioned into corporate leadership with Mobilise App Lab LLP, where she has played a pivotal role since its inception. Initially a partner in the LLP, after the conversion of LLP into a company, she acted as a Non-Executive Director and now serves as a Whole-Time Director. Currently at mobilise, she oversees administrative operations. Her responsibilities include streamlining workflows and coordinating teams located at Registered Office and Corporate Office. She also provides valuable inputs on the IT solutions as drafted, framed, provided by the company to its Educational Institutional clients, as her academic background helps our company to provide better solutions particularly in the EduPro Solution development. Mrs. Smriti possess 14 years of professional experience spanning academia and corporate administration.</p>
<p>Mrs. Smriti Sharma</p>	
<p>Name</p>	<p>Mrs. Smriti Sharma</p>
<p>Shareholding</p>	<p>9,80,000 Equity Shares (14.00% of the Pre-issue shareholdings)</p>
<p>Qualification</p>	<ol style="list-style-type: none"> 1. Bachelor of commerce From Maharshi Dayanand University, Rohtak in Year 2008. 2. Master of Commerce from Maharshi Dayanand University, Rohtak in Year 2014. 3. Master of Philosophy from Chaudhary Devi Lal University, Sirsa in Year 2010. 4. PHD in Management from Maharshi Dayanand University, Rohtak in Year 2019.
<p>Personal Address</p>	<p>House No. 2450, Sector-8, Faridabad, Haryana- 121006.</p>
<p>PAN</p>	<p>CBAPS5226F</p>
<p>Directorship & Other Ventures</p>	<p>Indian Private Companies: Nil Indian Public Companies: Nil Section 8 companies: Nil LLPs: Nil Other Entity: Nil</p>

	<p>Dr. Manish Sharma, aged 43 years, is a Non-Executive Director at Mobilise App Lab Limited and a renowned medical oncologist with deep expertise in clinical practice and healthcare strategy. He holds an MBBS degree from Maharshi Dayanand University, Rohtak in 2005 followed by a DNB in General Medicine from National Board of examinations, New Delhi in 2014 and a DNB in Medical Oncology from Rajiv Gandhi Cancer Institute and Research Centre, New Delhi in 2018.</p> <p>With over 14 years of experience, Dr. Sharma has served in prestigious institutions including Safdarjung Hospital, Rajiv Gandhi Cancer Institute, Action Cancer Hospital, and currently heads the Oncology Department at Positron Hospital, Rohtak.</p> <p>In Mobilise App Lab Limited, he contributes strategic direction, active participating in board-level decisions and guiding the development of digital health solutions, particularly he has provided valuable inputs on our company's solution i.e 'OpsSuite': a Facility and Asset Management solution for the clients of healthcare industry, as his domain expertise is healthcare industry. His role includes understanding the requirements of our healthcare industry clients, he well understands the need of the software solution as desired by such clients, thus Dr. Sharma ensures 'OpsSuite' solution ensures that all features added to the solution are relevant to be used in healthcare industry. As a healthcare domain advisor to Mobilise's product and business development teams, Dr. Sharma ensures that all solutions are aligned with industry best practices. He brings a unique combination of clinical excellence, helping Mobilise App Lab's healthcare vertical deliver value-driven, impactful, and scalable solutions.</p>
<p>Dr. Manish Sharma</p>	
<p>Name</p>	<p>Dr. Manish Sharma</p>
<p>Shareholding</p>	<p>7,00,000 Equity Shares (10.00% of the Pre-issue shareholdings)</p>
<p>Qualification</p>	<ol style="list-style-type: none"> 1. Bachelor of Medicine & Bachelor of Surgery from Maharshi Dayanand University, Rohtak in year 2005 2. Diplomat of National Board for the Practice of General Medicine from National Board of examinations, New Delhi in year 2014. 3. Diplomat of National Board for the Practice of Medical oncology from National Board of examinations, New Delhi in year 2018.
<p>Personal Address</p>	<p>House No. 2450, Sector-8, Faridabad, Ballabgarh, Haryana, 121006.</p>
<p>PAN</p>	<p>BTRPS5301P</p>
<p>Directorship & Other Ventures</p>	<p>Indian Private Companies: Nil Indian Public Companies: Nil Section 8 companies: Nil LLPs: Nil Other Entity: Nil</p>

Our Company confirms that the Permanent Account Number, Bank Account Number, Passport Number and Aadhar Card number and driving license number of our promoter, shall be submitted to the NSE at the time of filing this Draft Red Herring Prospectus.

OUR PROMOTER GROUP

Our Promoter Group in terms of Regulation 2(1) (pp) of SEBI (ICDR) Regulations, 2018 includes the following persons:

a. Individual Promoter

The natural persons who are part of our Promoter Group (due to the relationship with our Promoter), other than the Promoter named above are as follows:

Sr. No.	Relationship	Mr. Ashish Sharma	Ms. Smriti Sharma	Dr. Manish Sharma
1.	Father	Kripa Shankar Sharma	Suresh Kumar Sharma	Kripa Shankar Sharma
2.	Mother	Kusum Lata Sharma	Shri. Late Avinash Sharma	Kusum Lata Sharma
3.	Spouse	Smriti Sharma	Ashish Sharma	Dr. Parul Sharma
4.	Brother	Dr. Manish Sharma	Akshay Sharma	Ashish Sharma
5.	Sister	NA	Elder: Aditi Sharma Younger: Deepti Sharma	NA
6.	Son	Shaurya Sharma	Shaurya Sharma	Virat Sharma
7.	Son's Wife	NA	NA	NA
8.	Daughter	Shreya Sharma	Shreya Sharma	NA
9.	Daughter's Husband	NA	NA	NA
10.	Spouse Father	Suresh Kumar Sharma	Kripa Shanker Sharma	Swatantra Kumar Sharma
11.	Spouse Mother	Late. Avinash Sharma	Kusum Lata Sharma	Sushma Sharma
12.	Spouse Brother	Akshay Sharma	Dr. Manish Sharma	Elder -Gagan Sharma Younger -Pankaj Sharma
13.	Spouse Sister	Elder- Aditi Sharma Younger- Deepti Sharma	NA	NA

Our Company had filed an exemption application dated May 14, 2025 with SEBI for seeking exemption under Regulation 300(1) of the SEBI ICDR Regulations from identifying and disclosing the following as members of the Promoter Group (i) Aditi Sharma (Sister and immediate relative of Smriti Sharma, one of the Promoters and Spouse's sister and immediate relatives of Ashish Sharma, one of promoters), (ii) Dipti Sharma (Sister and immediate relative of Smriti Sharma, one of the Promoters and Spouse's sister and immediate relatives of Ashish Sharma, one of promoters), (iii) anybody corporate in which 20% or more of the equity share capital is held by Ms. Aditi Sharma or Ms. Dipti Sharma or any Hindu Undivided Family where Ms. Aditi Sharma or Ms. Dipti Sharma may be a member; and (iv) anybody corporate in which anybody corporate mentioned under 'iii' above holds 20% or more of the equity share capital, in accordance with the SEBI ICDR Regulations. SEBI pursuant to its letter bearing reference number SEBI/HO/CFD/RAC-DIL1/P/OW/2025/0000016897/1 dated June 24, 2025, rejected our application has directed our Company to include Ms. Aditi Sharma and Ms. Dipti Sharma (hereinafter collectively to be referred as "Relevant Persons"), as part of the Promoter Group of our Promoters and include applicable disclosures based on the information as available in the public domain. Accordingly, based on a careful examination of the search results available on public platforms including Watchout Investors database and CIBIL database, our Company confirms that the Relevant Persons (a) are not debarred or prohibited from accessing capital markets under any order or direction passed by SEBI; and (b) have not been declared as Wilful Defaulter or Fraudulent Borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrower issued by Reserve Bank of India. As per SEBI's directions, our Company sent letters dated July 25, 2025 to Ms. Aditi Sharma and Ms. Dipti Sharma via registered post on July 25, 2025, informing them that they are being included as part of the Promoter Group under the SEBI (ICDR) Regulations, 2018, as on the date of this Draft Red Herring

Prospectus, our Company has not been able to establish communication with the Relevant Persons. In this regard, suitable disclosures have been included in this Draft Red Herring Prospectus based on diligence of publicly available information and public domain search including on the websites of CIBIL and watchout investors. For further details, please see “Risk Factors -The immediate relatives of our promoters, who are deemed to be a part of the Promoter Group under the SEBI ICDR Regulations have not provided consent, information or any confirmations or undertakings pertaining to themselves which are required to be disclosed as part of the Promoter Group in this Draft Red Herring Prospectus.” on page 190.

Companies, Limited Liability Partnership firms (LLPs), Partnership Firm and Hindu Undivided Family (HUF) forming part of our Promoter Group are as follows:

Relationship with Promoter	Individual Promoter		
	Mr. Ashish Sharma	Dr. Manish Sharma	Mrs. Smriti Sharma
Any company in which 20% or more of the share capital is held by the promoter or an immediate relative of the promoter or a firm or HUF in which the promoter or any one or more of his immediate relatives is a member	Mindvolt Technologies Pvt. Ltd.	-	-
Any company in which a company (mentioned above) holds 20% of the total holding	-	-	-
Any HUF or firm in which the aggregate share of the promoter and his immediate relatives is equal to or more than 20% of the total holding	Mobilise I.E*	-	-

*Mobilise I.E was originally a partnership firm held equally (50% each) by Mr. Ashish Sharma and Mr. Kripa Shankar Sharma. Pursuant to a Supplementary Partnership Deed dated July 19, 2025, Mobilise App Lab Limited was admitted as a new partner, acquiring a 98% stake in the firm, while Mr. Ashish Sharma and Mr. Kripa Shankar Sharma retained 1% each. As a result, the aggregate shareholding of the promoters and their immediate relatives in Mobilise I.E has reduced to 2%. Accordingly, Mobilise I.E no longer qualifies as a Promoter Group Entity. However, we have conducted or verified all checks applicable to Promoter Group Entities and disclosing Mobilise I.E as part of the Promoter Group Entity.

OTHER UNDERTAKINGS AND CONFIRMATIONS

Our Company undertakes that the details of Permanent Account Number, Bank Account Number, Aadhar Card Number, Passport Number and driving license number of the Promoters will be submitted to the Emerge Platform of NSE, where the securities of our Company are proposed to be listed at the time of submission of Draft Red Herring Prospectus.

Our Promoters have confirmed that they have not been identified as willful defaulters.

No violations of securities laws have been committed by our Promoters in the past or are currently pending against them. None of our Promoters are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

COMMON PURSUITS OF OUR PROMOTERS

None of the entities forming part of our Promoter Group have business objects similar to those of our Company, as detailed in the chapter titled “Our Group Entities” beginning on page 196 of the Draft Red Herring Prospectus.

INTEREST OF THE PROMOTERS

Interest in the promotion of Our Company

Our Promoters Mr. Ashish Sharma, Mrs. Smriti Sharma and Dr. Manish Sharma may be deemed to be interested in the promotion of the Issuer to the extent of the Equity Shares held by them as well as their relatives and also to the extent of any dividend payable to them and other distributions in respect of the aforesaid Equity Shares. Further, Our Promoters may also be interested to the extent of Equity Shares held by or that may be subscribed by and allotted to companies and firms in which either of them are interested as a director, member or partner.

Interest as Member of our Company

As on the date of this Draft Red Herring Prospectus, our Promoters and Promoter Group together hold 67,20,000 Equity Shares representing 96.00% of our Company and are therefore interested to the extent of their shareholding and the dividend declared, if any, by our Company. Except to the extent of shareholding of the Promoters in our Company, our Promoters does not hold any other interest in our Company.

Payment Amounts or Benefit to Our Promoters during the Last Two Years

No payment has been made or benefit given to our Promoters in the two years preceding the date of this Draft Red Herring Prospectus except as mentioned / referred to in this chapter and in the section titled 'Our Management', 'Financial Statements' and 'Capital Structure' on page 168, 200 and 61 respectively of this Draft Red Herring Prospectus. Further as on the date of this Draft Red Herring Prospectus, there is no bonus or profit-sharing plan for our Promoters.

CONFIRMATIONS

For details on litigations and disputes pending against the Promoters and defaults made by them including violations of securities laws, please refer to the section titled "Outstanding Litigation and Material Developments" on page 247 of this Draft Red Herring Prospectus. Our Promoters have not been declared a willful defaulter by the RBI or any other governmental authority.

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OUR GROUP ENTITIES

As per definition of group companies as per Sections 2(1)(t) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 shall include (i) the companies (other than our Promoters and Subsidiaries) with which there were related party transactions as disclosed in the Restated Financial Statements during any of the last three Fiscals in respect of which the Restated Financial Information is included in this Draft Red Herring Prospectus; and (ii) such other companies as are considered material by the Board. Our Board considered the below mentioned companies as material, pursuant to which the following entities are identified as Group Entities of our Company-

Except as stated below, there is no company which is considered material by the Board of Directors of our Company to be identified as Group Company. No equity shares of our group entities are listed on any of the stock exchange and they have not made any public or rights issue of securities in the preceding three years.

Details of Group Entities

1. Mobilise IE Firm (*Partnership Firm*)

M/s. Mobilise I.E., having PAN ABZFM4214C, is engaged in the business of providing skilled manpower services, including data punching, onsite support, project assistance. Mobilise I.E operates through its office located at Ground Floor, Plot No 62B, Sector 31, Faridabad, Haryana.

Initially, Mobilise I.E. was operated as a sole proprietorship by Mr. Ashish Sharma. Subsequently, it was converted into a partnership firm pursuant to a Partnership Deed dated January 03, 2024, executed between Mr. Ashish Sharma and Mr. Kripa Shankar Sharma, each holding a 50% share.

Further, pursuant to a Supplementary Partnership Deed dated July 19, 2025, Mobilise App Lab Limited was admitted as a new partner, acquiring a 98% ownership stake in the firm, while Mr. Ashish Sharma and Mr. Kripa Shankar Sharma retained 1% each.

CONFIRMATION

Our Promoters and persons forming part of Promoter Group have confirmed that they have not been declared as willful defaulters by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past and no proceedings pertaining to such penalties are pending against them. Additionally, none of the Promoters and persons forming part of Promoter Group has been restrained from accessing the capital markets for any reasons by SEBI or any other authorities.

Further, our company or our group entity or any entity promoted by the promoters, has not been in default in payment of listing fees to any stock exchange in the last three years or has not been delisted or suspended in the past and not been proceeded against by SEBI or other regulatory authority in connection with investor related issues or otherwise.

INTEREST OF OUR GROUP ENTITIES

None of our Group Entities are interested in the promotion of our Company. Except as disclosed in the section titled "Restated Financial Statements" beginning on page 200 of the Draft Red Herring Prospectus and to the extent of their shareholding in our Company, our Group Entities do not have any other interest in our Company.

SICK COMPANIES / WINDING UP

No Promoter Group Entities listed above have been declared as a sick company under the Sick Industrial Companies (Special Provisions) Act, 1985. There are no winding up proceedings against any of the Promoter Group Entities.

LITIGATION

For details on litigations and disputes pending against the Promoters and Promoter Group entities and defaults made by them, please refer to the chapter titled, 'Outstanding Litigations and Material Developments' beginning on page 247 of this Draft Red Herring Prospectus.

DISASSOCIATION BY THE PROMOTERS IN THE LAST THREE YEARS

None of our Promoters have disassociated themselves from any of the companies / partnership firms during preceding three years.

SALES / PURCHASES BETWEEN OUR COMPANY AND GROUP ENTITIES

There is no sale and purchase between our Company and Group Entities except as mentioned in Annexure-XXVIII Related Party Disclosures under the chapter titled "Financial Statement" beginning on page 225 of this Draft Red Herring Prospectus.

COMMON PURSUITS

There are no common pursuits among our Company and Group Entities or any objects similar to that of our Company's business.

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RELATED PARTY TRANSACTION

For details on related party transaction of our Company, please refer to ***Annexure-XXVIII*** of Restated Financial statement beginning on page 225 of this Draft Red Herring Prospectus.

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DIVIDEND POLICY

The declaration and payment of dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act. The dividend distribution policy of our Company was approved and adopted by our Board on July 14, 2025 (the “Dividend Distribution Policy”).

The Dividend Distribution Policy provides that our Board will consider financial/internal parameters and external parameters while declaring dividends, as well as the circumstances under which shareholders of the Company may or may not expect dividends.

Further, our Board may not declare or recommend dividend for a particular period if it is of the view that it would be prudent to conserve capital for the then ongoing or planned business expansion or other factors which may be considered by the Board.

Our Company has not declared any dividends during the last three financial years. Further, our Company has not declared any dividend in the current fiscal. There is no guarantee that any dividends will be declared or paid or that the amount thereof will not be decreased in future. For details in relation to the risk involved, see “Risk Factors- Our ability to pay dividends in the future will depend on a number of factors, including our profit after tax for the respective fiscal year, our capital requirements, our financial condition, our cash flows and applicable taxes, including payment of dividend distribution tax” on page 42.

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SECTION IX - FINANCIAL STATEMENTS

RESTATED FINANCIAL INFORMATION

To,
The Board of Directors
Mobilise App Lab Limited,
(Previously known as Mobilise App Lab Private Limited)
Plot No 62B, HSIDC, Sector 31, Faridabad, Haryana 121002

Dear Sir,

We have examined the attached Restated Financial Statements along with significant accounting policies and related notes of Mobilise App Lab Limited (the "Company") (Formerly known as Mobilise App Lab Private Limited) comprising the Restated Statements of Assets and Liabilities, the Restated Statement of Profit & Loss, the Restated Cash Flow Statement for the years ended March 31, 2025, March 31, 2024, and March 31, 2023 annexed to this report (collectively referred to as the "Restated Financial Statements") prepared by the Company and duly approved by the Board of Directors at their meeting held on August 22, 2025 of the Company for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus (hereinafter "Offer Documents"), in connection with its proposed Initial Public Offer ("IPO") on the SME Platform of NSE ("NSE EMERGE").

1. These Restated Financial Statements have been prepared in accordance with the requirements of:

- (i) Section 26 of Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
- (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
- (iii) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus being issued by the Company for its proposed IPO of equity shares to be listed on the SME platform of NSE ("NSE EMERGE"); and
- (iv) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("Guidance Note") as amended from time to time.

2. The Restated Financial Statements of the Company have been prepared by the management based on the following:

- 1. Financial statements of the Company for the year ending March 31, 2025 and for the period July 17, 2023 to March 31, 2024.
- 2. Financial statements for the period April 01, 2023 to July 16, 2023, and for the year ending March 31, 2023 of M/s Mobile App Lab LLP.

3. We have examined such Restated Financial Statements taking into consideration:

- a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated February 15, 2025 in connection with the proposed IPO of equity shares of the Company;
- b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements; and
- d. The requirements of Section 26 of The Companies Act, 2013 and the ICDR Regulations issued by SEBI. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR

4. These Restated Financial Information have been compiled by the management from:

a. Audited financial statements of company as at and for the year ended on March 31, 2025 and for the period July 17, 2023 to March 31, 2024 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India.

b. Audited Financial Statement for the period April 01, 2023 to July 16, 2023, and for the year ending March 31, 2023 of M/s Mobile App Lab LLP, both prepared in accordance with the Accounting Principles generally accepted in India by making adjustments for Indian GAAP as applicable to corporates to the audited financial statements for the period/year ended of above non-corporate entities.

5. For the purposes of our examination, we have relied on:

a. Audited financial statements of Mobilise App Lab Limited for the year ended on March 31, 2025, which was conducted by M/s Ankit Vijay & Company, Chartered Accountants, via their audit report dated May 29, 2025. These financials statements were re-audited by us M/s JVA & Associates, Peer reviewed Chartered Accountants, as a special purpose via our audit report dated August 22, 2025.

b. Audited financial statements of Mobilise App Lab Limited for the period July 17, 2023 to March 31, 2024, which was conducted by M/s Ankit Vijay & Company, Chartered Accountants, via their audit report dated August 30, 2024.

c. Audited Financial Statement of Mobilise App Lab LLP for the period April 01, 2023 to July 16, 2023, which was conducted by M/s Ankit Vijay & Company, Chartered Accountants, via their audit report dated August 19, 2024.

d. Audited Financial Statement of Mobilise App Lab LLP for the year ended on March 31, 2023, which was conducted by M/s Ankit Vijay & Company, Chartered Accountants, via their audit report dated August 07, 2023.

6. In accordance with the requirements of Section 26 of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

(i) The "Restated Financial Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at March 31, 2025, March 31, 2024, and March 31, 2023 are prepared by the Company and approved by the Board of Directors at their meeting held on August 22, 2025. These Restated Financial Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company/Firms, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

(ii) The "Restated Financial Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for years ended March 31, 2025, March 31, 2024, and March 31, 2023 are prepared by the Company and approved by the Board of Directors at their meeting held on August 22, 2025. These Restated Financial Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company/Firms, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

(iii) The "Restated Financial Statement of Cash Flow" as set out in Annexure III to this report, of the Company for years ended March 31, 2025, March 31, 2024, and March 31, 2023 are prepared by the Company and approved by the Board of Directors at their meeting held on August 22, 2025. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company/Firms, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this Report.

7. Based on the above and also as per the reliance placed by us on the audited financial statements of the Company and LLP, we are of the opinion that:

a) The Restated Financial Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed

accounting policy for all reporting years, if any;

b) The Restated Financial Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate and there are no qualifications which require adjustments;

c) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;

d) There were no qualifications in the Audit Reports issued by the Auditors for the financial year ended on March 31, 2025, March 31, 2024, and March 31, 2023 which would require adjustments in this Restated Financial Statements of the Company;

e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in Annexure IV to this report;

f) Adjustments in Restated Financial Statements have been made in accordance with the correct accounting policies, which includes:

- change in method of depreciation. In Audited Financials of LLP, Depreciation was charged at rates specified under income tax act, which are charged in Restatement as per Companies Act, 2013;

- recognition of expenses on time proportionate basis. In accordance with Accounting Standards expenses in Restated have been charged to Profit and Loss account on time proportionate basis.

- recognition of revenue as per AS-09. In restated financials revenue has been recognized in accordance with the provisions of (AS) 09 – *Revenue Recognition*.

- recognition of deferred tax. In Audited Financials no deferred tax was recognized, which has been recognized in restatement as per Accounting Standards.

- recognition of Intangible Assets. During the reported period, expenses incurred towards the development of software expected to generate future economic benefits have been capitalized as intangible assets, in accordance with Accounting Standard (AS) 26 – *Intangible Assets*.

g) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statements except mentioned in clause (a and f) above;

h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;

i) The company has not proposed any dividend for the years ended March 31, 2025, March 31, 2024, and March 31, 2023.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company at their meeting held on August 22, 2025 and annexed to this report relating to the Company for years ended March 31, 2025, March 31, 2024, and March 31, 2023 proposed to be included in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus ("Offer Document") for the proposed IPO.

Annexure	Particulars
I	Restated Summary Statement of Assets and Liabilities
II	Restated Summary Statement of Profit and Loss
III	Restated Cash Flow Statement
IV	Company Information and Significant Accounting Policies and Notes to Restated Statements
IV-A	Restated Statement of Company Information
IV-B	Restated Statement of Significant Accounting Policies and Notes
IV-C	Reconciliation of Restated Profit

IV-D	Reconciliation of Restated Equity/Net Worth
IV-E	Adjustments having no Impact on Networth and Profit
V	Restated Statement of Share Capital
VI	Restated Statement of Reserves and Surplus
VII	Restated Statement of Deferred Tax Liabilities
VIII	Restated Statement of Short-Term Borrowings
IX	Restated Statement of Trade Payables
X	Restated Statement of Other Current Liabilities
XI	Restated Statement of Short-Term Provisions
XII	Restated Statement of Property Plant and Equipment
XIII	Restated Statement of Intangible Assets
XIV	Restated Statement of Other Non-Current Assets
XV	Restated Statement of Current Investments
XVI	Restated Statement of Inventories
XVII	Restated Statement of Trade Receivable
XVIII	Restated Statement of Cash and Bank Balance
XIX	Restated Statement of Short-Term Loans and Advances
XX	Restated Statement of Other Current Assets
XXI	Restated Statement of Revenue from operations
XXII	Restated Statement of Other Income
XXIII	Restated Statement of Cost of Services
XXIV	Restated Statement of Employees Benefit Expenses
XXV	Restated Statement of Finance Costs
XII & XIII	Restated Statement of Depreciation and Amortization Expenses
XXVI	Restated Statement of Other Expenses
XXVII	Restated Statement of Earnings per Share
XXVIII	Restated Statement of Annexures forming Part of Restated Financial Statements
XXVIII-1	Restated Statement of Payment to Auditor
XXVIII-2	Restated Statement of Related Party Transactions
XXVIII-3	Restated Statement of Corporate Social Responsibility
XXVIII-4	Restated Statement of Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013
XXIX	Restated Statement of Trade Payable Ageing
XXX	Restated Statement of Trade Receivable Ageing
XXXI	Restated Statement of Other Incomes
XXXII	Restated Statement of Accounting Ratio
XXXIII	Restated Statement of Contingent Liability and Commitments
XXXIV	Restated Statement of Tax Shelter
XXXV	Restated Statement of Value of Imports on C.I.F.
XXXVI	Restated Statement of Segment Reporting
XXXVII	Restated Statement of Small Enterprise and Micro Enterprise
XXXVIII	Restated Statement of Lease
XXXIX	Restated Statement of Capitalization Statement

9. We, JVA & Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI which is valid till November 30, 2026.

10. The preparation and presentation of the Restated Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Restated Financial Statements and information referred to above is the responsibility of the management of the

Company.

11. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose interim financial statements and audited financial statements mentioned in paragraph above.

12. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

13. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

14. In our opinion, the above financial information contained in Annexure I to XXXIX of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.

15. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Delhi in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For JVA & Associates
Chartered Accountants
FRN: 026849N
PRCN: 014677

Vaibhav Jain
Designated partner
M. No.: 518200
UDIN: 25518200BMKSL6061

Place: Delhi
Date: 22-08-2025

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

Annexure-I

(Figures in Lakhs)

	Particulars	Note No.	As at 31, March 2025 (₹)	As at 31, March 2024 (₹)	As at 31, March 2023 (₹)
I	EQUITY AND LIABILITIES				
(1)	Shareholder's Funds				
	(a) Share Capital	V	200.00	0.10	206.50
	(b) Reserves and Surplus	VI	626.10	357.52	-
(2)	Non Current Liabilities				
	Deferred Tax Liabilities (Net)	VII	(2.98)	1.77	1.66
(3)	Current Liabilities				
	Short Term Borrowings	VIII	10.88	35.32	6.23
	Trade Payables	IX			
	- total outstanding dues of micro enterprises and small enterprises		70.66	42.01	31.63
	- total outstanding dues of creditors other than micro enterprises and small enterprises		83.19	78.48	50.56
	Other Current Liabilities	X	201.43	145.03	61.03
	Short Term Provisions	XI	2.55	31.82	12.57
	Total		1,191.83	650.04	338.56
II	ASSETS				
(1)	Non-Current Assets				
	Property, Plant & Equipment and Intangible Assets:				
	- Property, Plant & Equipment	XII	99.61	56.64	23.82
	- Intangible Assets	XIII	358.21	164.39	44.34
	Other Non Current Assets	XIV	70.42	70.00	-
(2)	Current Assets				
	Current Investment	XV	13.48	-	39.42
	Inventories	XVI	2.00	15.38	-
	Trade Receivables	XVII	365.15	41.49	154.63
	Cash and Bank Balance	XVIII	233.35	164.80	44.90
	Short Term Loans & Advances	XIX	27.66	113.08	28.07
	Other Current Assets	XX	21.95	24.26	3.40
	Total		1,191.83	650.04	338.56

See accompanying annexures & notes forming part of the restated standalone financial statements (Refer Annexure No. IV to XXXIX)

For JVA & Associates
Chartered Accountants
FRN: 026849N

For & On Behalf of Board of Directors
Mobilise App Lab Limited

Vaibhav Jain, FCA
Founder Partner
M. No.: 518200
UDIN:25518200BMKSL6061

Ashish Sharma
Managing Director
DIN: 10117867
Address: Sector -08, Faridabad,
Haryana 121006

Smriti Sharma
Whole-time Director
DIN: 06510223
Address: Sector -08, Faridabad,
Haryana - 121006

Place: Delhi
Date: 22-08-2025

Amit Kumar
Company Secretary
PAN: AYQPK6981Q
Address: Najafgarh, South West
Delhi, Delhi - 110043

Indu Sree
Chief Financial Officer
PAN: BVCP53872G
Address: Sector -82, Faridabad,
Haryana- 121004

Place: Faridabad
Date: 22-08-2025

STATEMENT OF PROFIT AND LOSS AS RESTATED

(Figures in Lakhs)

	Particulars	Note	For the Year Ended March 31,2025 (₹)	For the Year Ended March 31,2024 (₹)	For the Year Ended March 31,2023 (₹)
	INCOME:				
	Revenue from Operations	XXI	1,614.09	1,205.60	694.51
	Other Income	XXII	9.52	7.74	17.68
I	Total Income		1,623.61	1,213.34	712.19
	EXPENSES:				
	Cost of Services	XXIII	371.27	303.22	218.60
	Employee Benefit Expense	XXIV	428.38	348.62	179.50
	Finance Costs	XXV	0.57	2.17	0.73
	Depreciation and Amortization Expense	XII & XIII	70.92	27.88	4.57
	Other Expenses	XXVI	121.67	113.32	65.96
II	Total Expenses		992.81	795.21	469.37
III	Profit before exceptional items Tax (I-II)		630.80	418.13	242.82
IV	Exceptional Items		-	-	-
V	Profit before Tax (III-IV)		630.80	418.13	242.82
VI	Tax Expenses:				
	Current Tax		164.21	107.97	64.97
	Deferred Tax		<u>(4.74)</u> 159.47	<u>0.11</u> 108.08	<u>1.66</u> 66.63
VII	Profit (Loss) for the period (V-VI)		471.33	310.05	176.19
VIII	Earnings per Equity Share :	XXVII			
	Basic EPS		262.96	31,005.19	17,618.95
	Diluted EPS		262.96	31,005.19	17,618.95
	Adjusted Basic EPS		24.64	16.31	9.27
	Adjusted Diluted EPS		24.64	16.31	9.27

See accompanying annexures & notes forming part of the restated standalone financial statements (Refer Annexure No. IV to XXXIX)

For JVA & Associates
Chartered Accountants
FRN: 026849N

For & On Behalf of Board of Directors
Mobilise App Lab Limited

Vaibhav Jain, FCA
Founder Partner
M. No.: 518200
UDIN:25518200BMKSL6061

Ashish Sharma
Managing Director
DIN: 10117867
Address: Sector -08, Faridabad,
Haryana 121006

Smriti Sharma
Whole-time Director
DIN: 06510223
Address: Sector -08,
Faridabad, Haryana -
121006

Place: Delhi
Date: 22-08-2025

Amit Kumar
Company Secretary
PAN: AYQPK6981Q
Address: Najafgarh, South West Delhi,
Delhi - 110043

Indu Sree
Chief Financial Officer
PAN: BVCPS3872G
Address: Sector -82,
Faridabad, Haryana-
121004

Place: Faridabad
Date: 22-08-2025

STATEMENT OF CASH FLOW AS RESTATED

(Figures in Lakhs)

Particulars		For the Year ended 31-03-2025	For the Year ended 31-03-2024	For the Year ended 31-03-2023
		(₹)	(₹)	(₹)
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Net Profit before Tax And Exceptional Items	630.80	418.13	242.82
	Add: Depreciation	70.92	27.88	4.57
	Interest Exp.	0.28	-	0.61
	Foreign Exchange Fluctuation	0.05	-	-
	Loss due change in the Fair Value of Investment	2.82	-	-
	Less: Interest Income	(8.09)	(6.64)	(1.33)
	Balance W/back	(1.42)	(0.62)	(10.97)
	Dividend Income	(0.00)	(0.00)	(0.58)
	Gain on Sale of Investments	-	(0.48)	(4.61)
	Operating Cash Flow before Working Capital Change	695.34	438.27	230.51
	Change in Working Capital			
	Increase/(Decrease) in Trade Payables	75.39	27.92	25.99
	Increase/(Decrease) Short Term Provisions	0.97	0.68	(0.10)
	Increase/(Decrease) Other Current Liabilities	56.39	83.99	29.55
	(Increase)/Decrease Inventories	13.38	(15.38)	-
	(Increase)/Decrease Trade Receivables	(323.66)	113.14	(119.86)
	(Increase)/Decrease Short Term Loan & Advances	85.42	(85.01)	(25.91)
	(Increase)/Decrease Other Current Assets	3.73	(20.24)	20.01
	Cash Generated From Operations	606.96	543.36	160.19
	Direct Taxes Paid (net of refunds)	(194.46)	(89.40)	(53.30)
	Net Cash generated from Operating Activities (A)	412.50	453.96	106.89
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property, Plant & Equipment's	(307.71)	(180.76)	(63.87)
	(Increase)/Decrease Non Current Assets	(0.42)	(70.00)	-
	(Increase)/Decrease Current Investment	(13.48)	39.89	0.59
	(Increase)/Decrease in Other Cash and Bank balance	(30.00)	-	-
	Interest Received	8.09	6.64	1.33
	Dividend Received	0.00	0.00	0.58
	Loss due change in the Fair Value of Investment	(2.82)	-	-
	Net Cash Used In Investing Activities (B)	(346.33)	(204.22)	(61.37)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Interest Exp paid	(0.28)	-	(0.61)
	Increase/(Decrease) Short Term Borrowings	(24.44)	29.09	0.28
	Proceeds from Issue of Share Capital	9.90	-	-
	IPO Related Expenses	(12.75)	-	-
	Repayment of Capital	-	(158.94)	(25.85)
	Net Cash generated from Financing Activities (C)	(27.58)	(129.84)	(26.17)
	Effect of exchange differences on translation of foreign currency cash and cash equivalents	(0.05)	-	-
	Net Increase In Cash & Cash Equivalents	38.55	119.90	19.35
	Cash & Cash Equivalents (Opening Balance)	164.80	44.90	25.56
	Cash & Cash Equivalents (Closing Balance)	203.35	164.80	44.90

Notes To The Cash Flow Statement (Indirect Method):

- 1) Cash & Cash equivalents consists of cash on hand and balances with banks.
- 2) : The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013

Reconciliation of Cash & Bank Balance

<u>Cash and Cash Equivalent</u> Cash			
in hand	38.31	15.20	1.18
Balance with Bank			
In Current Account Deposit	4.54	71.59	43.72
With Banks	160.51	78.00	-
Cash & Cash Equivalent	203.35	164.80	44.90
<u>Other Bank Balance</u> Deposit			
With Banks*	30.00	-	-
Cash & Bank Balance	233.35	164.80	44.90

*With original maturity of more than 90 days

See accompanying annexures & notes forming part of the restated standalone financial statements (Refer Annexure No. IV to XXXIX)

For JVA & Associates
Chartered Accountants
FRN: 026849N

For & On Behalf of Board of Directors
Mobilise App Lab Limited

Vaibhav Jain, FCA
Founder Partner
M. No.: 518200
UDIN:25518200BMKSLL6061

Ashish Sharma
Managing Director
DIN: 10117867
Address: Sector -08,
Faridabad, Haryana
121006

Smriti Sharma
Whole-time Director
DIN: 06510223
Address: Sector -08,
Faridabad, Haryana -
121006

Place: Delhi
Date: 22-08-2025

Amit Kumar
Company Secretary
PAN: AYQPK6981Q
Address: Najafgarh,
South West Delhi, Delhi -
110043

Indu Srree
Chief Financial Officer
PAN: BVCP53872G
Address: Sector -82,
Faridabad,
Haryana- 121004

Place: Faridabad
Date: 22-08-2025

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

A CORPORATE INFORMATION

Mobilise App Lab Private Limited is a Company incorporated in India on 17-07-2023 as a result of conversion of Mobilise App Lab LLP, a Limited Liability Partnership Firm of Mr. Ashish Sharma, Mr. Manish Sharma and Mrs. Smriti Sharma. The company is then converted as a public limited on 17-04-2025.

The corporate identification number (CIN) of the company is **U62012HR2023PLC113349**.

The Company is a technology-driven company with an expertise in web, mobile, and IT applications.

B RESTATED SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

The restated financial information presented for the fiscal years 2022-23, 2023-24, and 2024-25 includes consolidated figures derived from the audited financial statements of the Mobilise App Lab LLP. These financial figures are adjusted and restated to provide an accurate representation of the company's financial performance and position in the context of its transition to a limited company.

On July 17, 2023, Mobilise App Lab LLP was converted into M/s Mobilise App Lab Private Limited, and subsequently into a limited company on April 17, 2025.

1.1 Basis of Accounting

The restated summary statement of assets and liabilities of the company as at March 31, 2025, March 31, 2024 and March 31, 2023 and the related restated summary of profit and loss and cash flow for the period/year ended March 31, 2025, March 31, 2024 and March 31, 2023 (herein collectively referred to as ("Restated Summary Statement") have been compiled by the Management from the audited Financial Statements for the period/year ended March 31, 2025, March 31, 2024 and March 31, 2023. Restated Summary Statement have been prepared to comply in all material respects with the provisions of Part 1 of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE SME EMERGE in connection with its proposed IPO. The Company's management has recasted the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The restated financial statements have been prepared under historical cost convention and evaluated on a going concern basis using the accrual system of accounting in accordance with accounting standards notified under Section 133 of the of the Companies Act, 2013, read with Rule 7 of Companies (Account) Rule, 2014 (as amended) and other recognized accounting practices and policies generally accepted in India (Indian GAAP) as adopted consistently by the Company.

All assets and liabilities have been classified as current and non-current as per normal operating cycle of the Company and other criteria set out in the Schedule III of the Companies Act, 2013.

1.2 Use of Estimates

The preparation of financial statements in accordance with the generally accepted accounting principles (Indian GAAP), which requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income, expenses and the disclosure of contingent liabilities at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimate is recognized in the period in which the estimates are revised and in any future period affected.

1.3 Inventory

Inventories other than scrap materials are valued at lower of cost or net realizable value after providing cost of Obsolescence, if any. Inventories of scrap materials have been valued at net realizable value.

1.4 Property, Plant and Equipment

Property, Plant & Equipment's are initially recognized at cost. The initial cost of Property, Plant & Equipment's comprises its purchase price, installation expense including non-refundable duties and taxes net of any trade discounts and rebates. Property, Plant & Equipment's are stated at cost less accumulated depreciation and impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged

to profit or loss during the reporting period in which they are incurred.

Depreciation on Property, Plant & Equipment's shall be provided on SLM Method as per the rates prescribed in Schedule II of the Companies Act, 2013. Depreciation on the added/disposed off during the year has been provided on pro-rata basis with reference to the date of addition/disposal.

1.5 Revenue Recognition

The Company follows the accrual basis of accounting and recognises revenue in accordance with Accounting Standard (AS) 9 – Revenue Recognition.

* Software Services: Revenue from software services is recognized as and when the services are rendered, and it is reasonably certain that the ultimate collection will be made.

* Licensing of Software Products: Revenue from licensing of software products is recognized upon shipment of products and fulfilment of acceptance terms, if any, provided that no significant vendor obligations remain and collection of the related receivables is reasonably certain.

* Other Income: Income from interest, insurance claims, export incentives, subsidies and other similar items is recognized on an accrual basis when there is no significant uncertainty regarding its ultimate realisation.

1.6 Cash and Cash Equivalent

Cash and cash equivalents comprises Cash-in-Hand, Short-term Deposits and Balance in Current Accounts with Banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.7 Current and Non Current Classifications

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- i. it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- ii. it is held primarily for the purpose of being traded;
- iii. it is expected to be realized within 12 months after the reporting date, or
- iv. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date. Current assets include the current portion of non-current financial assets. All other assets are classified as noncurrent.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- i. it is expected to be settled in the company's normal operating cycle;
- ii. it is held primarily for the purpose of being traded;
- iii. it is due to be settled within 12 months after the reporting date; or
- iv. the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as noncurrent.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the nature of operations and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months.

1.8 Accounting for Taxes on Income

Provision for current tax is made after taking into consideration benefits under the provisions of the Income Tax Act 1961. Deferred tax resulting from timing differences between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date, in accordance with Accounting standards (A.S. 22) "Accounting for Taxes on Income" issued by the institute of Chartered Accountants of India.

1.9 Employees Retirement Benefit

- i) Short term employee benefits are recognized as an expense in the Profit and Loss account of the year in which the related service is rendered.

ii) Long term employee benefits are recognized as an expenses in the Profit & Loss account for the year in which the employee has rendered services. The expense is recognized assuming that such benefit is payable to all employees at the end of the accounting year.

1.10 Investments

Long term investments are stated at cost less other than temporary diminution in value, if any. Current investments are stated at lower of cost and fair value.

1.11 Borrowing Cost

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing cost.

1.12 Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when there is a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation, provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the time passage of time is recognized as a finance cost.

Provisions are recognized when there is a present obligation (legal or constructive) as a result of past events, it is probable that an a outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation, provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

Provisions are recognized when there is a present obligation (legal or constructive) as a result of past events, it is probable that an a outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of obligation, provisions are measured at the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

1.13 Liabilities & Contingent Liabilities

The company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the Financial statements but does not record a liability in its accounts unless the loss becomes probable.

1.14 Foreign Exchange Transaction

Transactions in foreign currencies and non-monetary assets are recognized at the exchange rate prevailing on the date of the transaction. All monetary items denominated in foreign currency are converted at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognized within the Statement of Profit and Loss, other than those relating to depreciable capital assets which are adjusted to the cost of respective assets.

1.15 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends if any and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue to existing shareholders and share split.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares from the exercise of options on unissued share capital. The number of equity shares is the aggregate of the weighted average number of equity shares and the weighted average number of equity shares, which would be issued on the conversion of all the dilutive potential equity shares into equity shares. Options on unissued equity share capital (if any) are deemed to have been converted into equity shares.

1.16 Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts and payments. Cash flow for the year are classified by operating, investing and financial activities.

1.17 Segment Reporting

The Company identifies only one operating segment based on internal management reporting structure, namely licensing of software products.

1.18 Party balances whether in debit or in credit are subject to confirmation.

1.19 Previous years figures have been regrouped and reclassified wherever considered necessary.

B.1 NOTES ON RECONCILIATION OF RESTATED PROFIT

Reconciliation of restated profit is stated below:

(Figures in Lakhs)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Net Profit/(Loss) after tax as per audited profit & loss account	482.15	250.04	155.73
Adjustment for:			
Revenue From Operation			
Revenue from Software Services	-	(26.71)	28.65
Other Income			
Balance W/back	1.42	0.62	10.97
Interest on Fixed Deposit	4.03	-	-
Gain on Sale of Investment	-	(2.24)	-
Cost Of Services			
Purchase of Consumables	-	0.06	(0.76)
IVR & SMS Charges	-	0.14	(0.12)
Server Hosting Expense	-	(12.38)	(7.90)
Employee Benefit Expenses			
Salary	2.29	(127.34)	(37.81)
Staff Welfare	(0.02)	-	-
Finance Cost			
Bank Charge	(0.01)	-	-
Other Expenses			
Audit fee	-	(0.70)	-
Business Promotion Exps	-	-	0.11
Depreciation	38.39	13.68	(0.67)
Electricity Exp	(0.09)	0.59	0.56
Employee Recruitment Exp	-	(0.21)	-
Office Expenses	(1.04)	0.04	(0.01)
Foreign Exchange Fluctuation Loss	0.05	-	-
Insurance	(4.88)	(0.01)	(0.99)
Loss due to change in Fair Value of Investment	2.82	-	-
Legal & Professional Charges	(12.36)	-	-
Rent	(0.90)	3.90	-
Repair & Maintenance	-	0.86	0.10
Telephone & Internet Exp	(0.12)	-	-
Tour & Travelling Exp	(0.08)	-	-
Tax Expenses			
Income Tax Expense	1.72	32.37	64.97
Deferred Tax	(9.49)	0.65	1.66
Net profit/(loss) after tax as restated	471.33	310.05	176.19

Explanatory notes to the above restatements to profits made in the audited Standalone Financial Statements of the Company for the respective years:

B.2 Revenue from Operations

B.2.1 Revenue from Software Services

During restatement it has been observed that Revenue was not recognized in accordance with AS-09, where services rendered are substantially completed. Therefore, adjustment for the same has been made in Restated Financials.

B.3 Other Income

C.1.1 Balance W/back

In the fiscal year 2022-23 creditor balance was adjusted with Partner's current account instead of being recognized in profit and loss account. The same has been properly adjusted in restated financials.

C.2.2 Interest on FD

Interest on Fixed Deposit was not recognized on a time proportion basis as required under AS-9. The same has been properly accounted in Restated Financials.

C.2.3 Gain on sale of Investment

Gain on sale of investment was not calculated properly. The same has been corrected in the restated financial.

B.4 Cost of Service

B.4.1 Purchase of consumables, IVR & SMS Charges

In the fiscal year 2022-23 and 2023-24 above expenses were not accounted properly. The same has been corrected in restated financials.

B.4.2 Server Hosting Expenses

Server hosting expenses relating to Development of Software (Intangible Assets) were earlier accounted in profit and loss account, instead of accounting as Intangible Assets as defined in AS-26. The same has been corrected and properly reflected in Restated Financials.

B.5 Employee Benefit Expenses

B.5.1 Salary

Salaries relating to employee's working on Development of Software's (Intangible Assets) were earlier accounted in profit and loss account, instead of accounting as Intangible Assets as defined in AS-26. The same has been corrected and properly reflected in Restated Financials.

B.6 Finance Cost

B.6.1 Bank Charge

In the fiscal year 2024-25 payment to supplier was booked as bank charges. The correction has been made in restated financials.

B.7 Other Expenses

B.7.1 Audit fees

The company had made excess provision for audit fee in fiscal year 2023-24 which has now been restated to the respective year in the financial statement.

B.7.2 Business Promotion Exps

In the fiscal year 2022-23 expense of business promotion was not accounted properly. The same has been corrected in restated financials.

B.7.3 Depreciation

Previously depreciation was provided in books as per the Income Tax Act 1961, at the time of restatement it is provided as per Company Act 2013.

C.6.3 Electricity Exp

The company had not properly booked electricity expense. The same has been corrected in the restatement financials.

C.6.4 Employee Recruitment Exp

In the fiscal year 2023-24 company had recorded excess expense of employee recruitment. The same has been corrected in the restated financials.

C.6.5 Office Expenses

The company had not properly accounted office expenses. The same has been corrected in the restated financials.

C.6.5 Foreign Exchange Fluctuation Loss

In the fiscal year 2024-25, balance of foreign customers were not restated in accordance with AS-11. Correction for the same is made in restated financials.

C.6.6 Insurance

In the restated financials, prepaid insurance has been properly recognized and adjustments on time proportionate basis having accrual basis of accounting to reflecting a more accurate financial position.

C.6.7 Legal & Professional Charges

Legal and professional expense incurred for the IPO are capitalized at the time of restatement.

C.6.8 Rent

In the fiscal year 2024-25 company had booked rent expense which pertains with fiscal year 2023-24. The same has been corrected at the time of restatement of financials

C.6.9 Repair & Maintenance

During the fiscal year 2022-23 and 2023-24 expenses of revenue nature were capitalized. The same has been corrected at the time of restatement of financials.

C.6.10 Telephone, Internet, Staff Welfare & Tour and Travel

Few expenses of personal nature were earlier accounted in profit and loss account. The same has been transferred to respective accounts as recoverable in restated financials.

C.6.11 Short/(Excess) provision for Tax

The Company had made a provision for shortfall/(excess) in tax, which has now been restated and reclassified to the respective years in the financial statements.

C.6.13 Deferred Tax

Due to above restatement impact and using correct income tax enacted rates, deferred tax expenses has been restated accordingly and presented.

C NOTES ON RECONCILIATION OF RESTATED NETWORTH

Reconciliation of restated Net worth is stated below:

(Figures in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
-------------	-------------------------	-------------------------	-------------------------

Net worth as audited	715.24	223.19	133.02
Adjustment for:			
Opening Balance of Adjustment	134.43	73.47	-
Restatement adjustment in Reserve & Surplus	(12.75)	0.95	53.01
Deferred Tax Liability adjusted with Reserves	-	-	-
Change in Profit/(Loss)	(10.82)	60.01	20.46
Closing Balance of Adjustment	110.86	134.43	73.47
Net worth as restated	826.10	357.62	206.50

C.1 Restatement adjustment in Reserve & Surplus

Few expenses in the previous year, were adjusted from reserves and surplus. The same has been regrouped in profit and loss in relevant fiscal years and the impact on reserves and surplus had been taken into consideration.

D ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a) Material Regrouping:

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Standalone Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

ANNEXURES FORMING PART OF RESTATED FINANCIAL STATEMENTS

V SHARE CAPITAL AS RESTATED

(Figures in Lakhs)

Particulars	As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
Authorized Share Capital : (20,00,000 Equity Shares of Rs. 10/- each as at 31st March, 2025) (1,000 Equity Shares of Rs. 10/- each as at 31st March, 2024)	200.00	0.10	-
Issued Share Capital : (20,00,000 Equity Shares of Rs. 10/- each as at 31st March, 2025) (1,000 Equity Shares of Rs. 10/- each as at 31st March, 2024)	200.00	0.10	-
Subscribed and Fully Paid-up Share Capital : (20,00,000 Equity Shares of Rs. 10/- each as at 31st March, 2025) (1,000 Equity Shares of Rs. 10/- each as at 31st March, 2024)	200.00	0.10	-
Partners Fixed Capital Account -Manish Sharma -Smriti Sharma Less Consideration Paid for Conversion of Business Entity	-	0.01 0.09 0.10 (0.10)	0.01 0.09 0.10 0.00
Current Accounts Add: Adjustment in Capital (Contribution/(Withdrawal)) Add: Surplus of Profit & Loss of LLP till conversion Less: Consideration Paid for Conversion of Business Entity	- - - -	206.40 (59.16) 26.95 (99.77) 74.42 (74.42)	56.07 (25.85) 176.19 0.00 206.40 0.00
Less: Transfer to Capital Reserve Closing Balance of Capital Account	- -	- -	- -
Total	200.00	0.10	206.40

The reconciliation of the number of shares outstanding as at 31 March, 2025, 31 March 2024 and 31 March 2023 is set out below:

Particulars	As at March 31, 2025 (Nos of Shares)	As at March 31, 2024 (Nos of Shares)	As at March 31, 2023 (Nos of Shares)
-------------	--	--	--

Equity Shares of Rs. 10/- each :				
Opening number of shares outstanding		1,000	-	-
Add: Nos of Shares issued during the period/year		1,999,000	1,000	-
Closing number of shares outstanding		2,000,000	1,000	-

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. For the period ended 31st March, 2025 and the year ended 31st March, 2024, the amount of per share dividend proposed as distribution to equity shareholders is Nil.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholder holding more than 5% shares as at 31 March, 2025, 31 March 2024, 31 March, 2023 is set out below :

Particulars		As at March 31, 2025 (Nos of Shares)	As at March 31, 2024 (Nos of Shares)	As at March 31, 2023 (Nos of Shares)
Equity Shares of Rs. 10/- each :				
Ashish Sharma		70.00% 1,400,000	70.00% 700	0.00% -
Manish Sharma		10.00% 200,000	10.00% 100	50.00% -
Smriti Sharma		14.00% 280,000	20.00% 200	50.00% -
Total		94.00% 1,880,000	100.00% 1,000	100.00% -

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares. For the year March 31, 2023 no. of Shares have not been provided as the business was operating in the name and style of Mobilise App Lab LLP and consequently there were no shares held.

The details of Promoter Shareholding as at 31 March, 2025, 31 March 2024 and 31 March, 2023 is set out below :

Particulars		As at March 31, 2025 (%) (Nos of Shares)	As at March 31, 2024 (%) (Nos of Shares)	As at March 31, 2023 (%) (Nos of Shares)
Equity Shares of Rs. 10/- each :				
Ashish Sharma		1,400,000	700	NA
% Change during the year		0.00%	100.00%	NA
Manish Sharma		200,000	100	NA
% Change during the year		0.00%	100.00%	NA
Smriti Sharma		280,000	200	NA
% Change during the year		-6.00%	100.00%	NA
Total		1,880,000	1,000	NA

The details of Bonus Shares, Shares allotted as fully paid up pursuant to contracts without payment being received in cash as at 31 March, 2025, 31 March 2024 and 31 March, 2023 is set out below :

Particulars		As at March 31, 2025 (Nos of Shares)	As at March 31, 2024 (Nos of Shares)	As at March 31, 2023 (Nos of Shares)
Equity Shares of Rs. 10/- each :				
Bonus Shares#		1,900,000	-	-
<u>Share allotted as fully paid up pursuant to contract without payment being received in cash</u>				
Shares allotted against conversion of LLP into company*		-	1,000	-
Total		-	1,000	-

*On July 17, 2023, Mobilise App Lab LLP was converted into M/s Mobilise App Lab Private Limited, in accordance with the provisions of Section 366 of the Companies Act, 2013. Company had allotted 1,000 equity shares to the partners of the Partnership firm pursuant to this conversion at the face value of Rs. 10 each as a non cash consideration.

On 28th March 2025, the Company had issued 19:1 Bonus to existing share holders by utilising its Free Reserves.

No Shares have been forfeited by the company as at the date of Balance Sheet.

VI RESERVES & SURPLUS AS RESTATED

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
Surplus in statement of Profit & Loss account				
Opening Balance		283.10	-	-
Add : Addition during the Year		471.33	283.10	-

(Figures in Lakhs)

Less: IPO Expenses	(12.75)	-	-
Less: Reserve Utilized for Bonus Issue	(190.00)	551.68	283.10
Capital Reserve			
Opening Balance	74.42	-	-
Add: Addition during the Year	-	74.42	-
Less: Utilized during the Year	-	-	-
Total		626.10	357.52

VII DEFERRED TAX LIABILITIES AS RESTATED

(Figures in Lakhs)

Particulars	As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
Opening Deferred Tax Assets/(Liability)	1.77	1.66	-
<u>Timing Differences</u>			
Fixed Assets	5.21	4.20	1.66
Expenses disallowed u/s 43B(h)	(6.20)	(4.09)	
Expenses disallowed u/s 40(a)(ia)	(3.76)		
Total	(2.98)	1.77	1.66

VIII SHORT TERM BORROWINGS AS RESTATED

(Figures in Lakhs)

Particulars	As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
Secured Loans			
- Overdraft & Cash Credit	-	-	-
- Loan from Bank	-	18.00	-
Unsecured Loans			
- From Banks	-	-	-
- From related parties	10.88	11.09	-
- From others	-	6.23	6.23
Total	10.88	35.32	6.23

Notes:

Name of Lender	Sanction Amount (In Lakhs)	Outstanding Amount (In Lakhs)	Rate of Interest	Terms of Sanction
Manish Sharma	10.07	9.08	0.00%	At the time of conversion of the Limited Liability Partnership into a Private Limited Company, the balances standing in the partners' current accounts were reclassified as unsecured loans, which are repayable on demand. The Company is not paying any interest on these loans.
Ashish Sharma	30.00	1.80	8.75%	The loan will be repaid after one year from the date of disbursement and shall carry interest at the rate of 8.75% per annum.

IX TRADE PAYABLES AS RESTATED

(Figures in Lakhs)

Particulars	As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
Trade Payables (Goods)			
Due to micro and small enterprises	70.66	42.01	31.63
Due to other than micro and small enterprises	83.19	36.47	18.93
Total	153.85	78.48	50.56

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act") is as under: DISCLOSURE

UNDER MSMED ACT, 2006

(a) Principal amount due to suppliers under MSMED Act, 2006	70.66	42.01	31.63
(b) Interest accrued and due to suppliers under MSMED Act on the above amount, unpaid	-	-	-
(c) Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-	-
(d) Interest paid to suppliers under MSMED Act (other than Section 16)	-	-	-
(e) Interest paid to suppliers under MSMED Act (Section 16)	-	-	-

(f) Interest due and payable towards suppliers under MSMED Act for payments already made		-	-	-
(g) Interest accrued and remaining unpaid at the end of each of the year to suppliers under		-	-	-

X OTHER CURRENT LIABILITIES AS RESTATED

(Figures in Lakhs)

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
Advance from customers		1.96	-	-
Bonus Payable		3.12	2.77	-
Commission Payable		6.37	10.12	10.07
Director Remuneration Payable		23.20	-	-
Employees Dues		41.36	41.57	21.95
Statutory Dues Payable		97.91	74.67	15.52
Rent Payable		12.99	2.00	0.80
Expense Payable		14.52	13.91	12.69
Total		201.43	145.03	61.03

XI SHORT TERM PROVISIONS AS RESTATED

(Figures in Lakhs)

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
Provision for Audit Fee		2.55	1.58	0.90
Provision for Income Tax		-	30.24	11.67
Total		2.55	31.82	12.57

XIV OTHER NON CURRENT ASSETS AS RESTATED

(Figures in Lakhs)

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
<i>Secured, considered good, unless otherwise stated</i>				
Deposits With Banks		70.42	70.00	-
Total		70.42	70.00	-

XV CURRENT INVESTMENT AS RESTATED

(Figures in Lakhs)

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
<u>Quoted</u>				
Investment In Equity Instrument		13.48	-	39.42
(Aggregate amount of market value: 13.48 lakhs)				
Total		13.48	-	39.42

XVI INVENTORIES AS RESTATED

(Figures in Lakhs)

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
<i>Valued at Cost or Net realizable value, whichever is lower</i>				
Consumables		2.00	15.38	-
Total		2.00	15.38	-

XVII TRADE RECEIVABLES AS RESTATED

(Figures in Lakhs)

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
<i>Unsecured considered good</i>				
Trade Receivables (for Goods) more than 6 Months		5.18	1.61	2.15
Trade Receivables (for Goods) Upto 6 Months		359.96	39.87	152.48
Trade Receivables (Gross)		365.15	41.49	154.63
Less: Provision for doubtful debts		-	-	-
		365.15	41.49	154.63
Total		365.15	41.49	154.63

XVIII CASH AND BANK BALANCE AS RESTATED

(Figures in Lakhs)

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
<u>Cash and Cash Equivalent</u>				
Cash in hand		38.31	15.20	1.18
Balance with Bank				
In Current Account		4.54	71.59	43.72
Deposit With Banks		160.51	78.00	-
<u>Other Bank Balance</u>				
Deposit With Banks*		30.00	-	-
Total		233.35	164.80	44.90

*With original maturity of more than 90 days

XIX SHORT TERM LOANS AND ADVANCES AS RESTATED

(Figures in Lakhs)

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
Advance Salary		3.20	32.45	-
Unbilled Revenue		-	67.51	26.71
Imprest Advance		2.35	3.79	-
Advance to Suppliers		16.23	8.34	0.37
Prepaid Expenses		5.88	0.99	0.99
Total		27.66	113.08	28.07

XX OTHER CURRENT ASSETS AS RESTATED

(Figures in Lakhs)

Particulars		As at March 31, 2025 (₹)	As at March 31, 2024 (₹)	As at March 31, 2023 (₹)
Unsecured, considered good, unless otherwise stated				
Balance with Statutory/Govt. authorities		9.59	23.55	3.40
Security Deposits		8.79	0.50	-
Interest Accrued		3.57	0.21	-
Total		21.95	24.26	3.40

XXI REVENUE FORM OPERATIONS AS RESTATED

(Figures in Lakhs)

Particulars		For the Year Ended March 31, 2025 (₹)	For the Year Ended March 31, 2024 (₹)	For the Year Ended March 31, 2023 (₹)
Revenue from Software Services		1,614.09	1,205.60	694.51
Total		1,614.09	1,205.60	694.51

XXII OTHER INCOME AS RESTATED

(Figures in Lakhs)

Particulars		For the Year Ended March 31, 2025 (₹)	For the Year Ended March 31, 2024 (₹)	For the Year Ended March 31, 2023 (₹)
Balance W/back		1.42	0.62	10.97
Gain on Sale of Investment		-	0.48	4.61
Interest on Fixed Deposits		8.09	6.55	0.98
Interest on Income Tax Refund		-	0.09	0.34
Other Misc. Income		0.00	0.00	0.77
Total		9.52	7.74	17.68

XXIII COST OF SERVICE AS RESTATED

(Figures in Lakhs)

Particulars		For the Year Ended March 31, 2025 (₹)	For the Year Ended March 31, 2024 (₹)	For the Year Ended March 31, 2023 (₹)
Opening Stock of Consumables		15.38	-	-
Add:- Purchase of Consumables		54.56	32.43	3.34
Less:- Closing Stock of Consumables		<u>2.00</u>	<u>15.38</u>	<u>-</u>
Cost of Material Consumed		67.94	17.05	3.34
Other Direct Expenses				
Cyber Security Services		3.67	22.87	36.00
IVR & SMS Charges		9.90	10.10	9.55
Server Hosting Expense		141.22	85.66	34.74
Data Processing Fee		36.00	74.18	71.06
Software Development & Maintenance Exp		112.54	93.35	63.91
Total		371.27	303.22	218.60

XXIV EMPLOYEE BENEFIT EXPENSE AS RESTATED

(Figures in Lakhs)

Particulars		For the Year Ended March 31, 2025	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
		(₹)	(₹)	(₹)
Bonus to Employees		14.85	13.77	5.63
Contribution to provident and other fund		8.14	4.90	2.64
Director/Partners Remuneration		180.00	146.00	27.00
Salary & Wages		220.53	180.65	140.38
Staff Welfare		4.87	3.30	3.85
Total		428.38	348.62	179.50

XXV FINANCE COST AS RESTATED

(Figures in Lakhs)

Particulars		For the Year Ended March 31, 2025	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
		(₹)	(₹)	(₹)
Bank Charges		0.04	2.05	0.13
Borrowing Cost		0.25	0.12	-
Interest expense		0.28	-	0.61
Total		0.57	2.17	0.73

XXVI OTHER EXPENSES AS RESTATED

(Figures in Lakhs)

Particulars		For the Year Ended March 31, 2025	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
		(₹)	(₹)	(₹)
Audit Fee		2.50	1.80	1.00
Business Promotion Exps		-	0.18	1.88
Commission		19.67	58.11	17.80
Electricity Expenses		2.48	1.48	0.90
Employee Recruitment Exp		14.50	0.41	0.49
Foreign Exchange Fluctuation Loss		0.05	-	-
Legal & Professional Charges		25.02	17.33	16.19
Loss due change in the Fair Value of Investment		2.82	-	-
Insurance Charges		5.86	2.89	1.13
Rates, Fees & Taxes		2.99	0.01	0.01
Office Expenses		18.82	2.54	2.15
Printing & Stationary		0.72	0.45	0.72
Rent		12.78	10.81	9.96
Repair & Maintenance		2.92	1.33	2.98
Telephone & Internet Exp		0.52	0.27	0.29
Tour and Travel Expenses		10.05	15.70	10.46
Total		121.67	113.32	65.96

XXVII EARNINGS PER SHARE

(Figures in Lakhs)

Particulars		For the Year Ended March 31, 2025	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
		(₹)	(₹)	(₹)
Profit after tax		471.33	310.05	176.19
Profit attributable to ordinary shareholders		471.33	310.05	176.19
Weighted average number of ordinary shares		179,238	1,000	1,000
Nominal value of ordinary shares		10.00	10.00	10.00
Basic earning per Equity Share		262.96	31,005.19	17,618.95

Diluted earning per Equity Share		262.96	31,005.19	17,618.95
Adjusted Basic earning per Equity Share		24.64	16.31	9.27
Adjusted Diluted earning per Equity Share		24.64	16.31	9.27
<i>(EPS is not in Lakhs)</i>				

For the purpose of calculating Basic EPS and Diluted EPS, the outstanding number of shares at the end of the years 2023 has been determined by dividing the fixed capital account of the LLP at the end of the year by the face value of shares at the time of incorporation of the company i.e. ₹10. Further, for Adjusted EPS for the year 2024 and 2023, above weighted average number of shares have been increased by number of shares allotted without consideration in accordance with AS-20.

Note XII Property, Plant & Equipment:

(Figures in Lakhs)

Particulars	Gross Carrying Amount			Accumulated Depreciation				Net Carrying Amount	
	As at 01 April 2024	Additions during the period	Deductions/ Adjustments during the period	As at 31 March 2025	As at 01 April 2024	Provided during the period	Deductions during the period	As at 31 March 2025	As at 31 March 2024
	1	2	3	4	5	6	7	8=(5+6)	9=(4-8)
(A) Tangible Assets [Owned]									
Furniture & Fixtures	4.29	41.25	-	45.54	0.55	3.41	-	3.96	41.58
Office Equipment's	10.95	4.12	-	15.07	2.77	2.60	-	5.37	9.70
Vehicle	32.72	-	-	32.72	1.65	2.07	-	3.72	29.00
Computer & Computer software	20.09	14.41	-	34.50	6.44	8.73	-	15.18	19.32
	68.05	59.78	-	127.83	11.41	16.81	-	28.23	99.61

Particulars	Gross Carrying Amount			Accumulated Depreciation				Net Carrying Amount	
	As at 01 April 2023	Additions during the period	Deductions/ Adjustments during the period	As at 31 March 2024	As at 01 April 2023	Provided during the period	Deductions during the period	As at 31 March 2024	As at 31 March 2023
	1	2	3	4	5	6	7	8=(5+6)	9=(4-8)
(A) Tangible Assets [Owned]									
Furniture & Fixtures	3.96	0.33	-	4.29	0.17	0.38	-	0.55	3.74
Office Equipment's	9.73	1.22	-	10.95	0.85	1.92	-	2.77	8.18
Vehicle	2.88	29.84	-	32.72	0.18	1.47	-	1.65	31.07
Computer & Computer software	10.43	9.66	-	20.09	1.99	4.45	-	6.44	13.64
	27.01	41.04	-	68.05	3.20	8.22	-	11.41	56.64

Particulars	Gross Carrying Amount			Accumulated Depreciation				Net Carrying Amount	
	As at 01 April 2022	Additions during the period	Deductions/ Adjustments during the period	As at 31 March 2023	As at 01 April 2022	Provided during the period	Deductions during the period	As at 31 March 2023	As at 31 March 2022
	1	2	3	4	5	6	7	8=(5+6)	9=(4-8)
(A) Tangible Assets [Owned]									
Furniture & Fixtures	0.14	3.83	-	3.96	-	0.17	-	0.17	3.79
Office Equipment's	2.17	7.56	-	9.73	-	0.85	-	0.85	8.88
Vehicle	2.88	-	-	2.88	-	0.18	-	0.18	2.70
Computer & Computer software	3.67	6.76	-	10.43	-	1.99	-	1.99	8.44
	8.86	18.15	-	27.01	-	3.20	-	3.20	23.82

Note XIII Intangible Assets:

(Figures in Lakhs)

Particulars	Gross Carrying Amount				Accumulated Amortization			Net Carrying Amount		
	As at 01 April 2024	Additions during the period	Deductions/ Adjustments during the period	As at 31 March 2025	As at 01 April 2024	Provided during the period	Deductions during the period	As at 31 March 2025	As at 31 March 2025	As at 31 March 2024
	1	2	3	4	5	6	7	8=(5+6)	9=(4-8)	10=(1-5)
(A) Intangible Assets										
Computer Software's	185.43	247.93	-	433.36	21.04	54.10	-	75.14	358.21	164.39
	185.43	247.93	-	433.36	21.04	54.10	-	75.14	358.21	164.39

Particulars	Gross Carrying Amount				Accumulated Amortization			Net Carrying Amount		
	As at 01 April 2023	Additions during the period	Deductions/ Adjustments during the period	As at 31 March 2024	As at 01 April 2023	Provided during the period	Deductions during the period	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
	1	2	3	4	5	6	7	8=(5+6)	9=(4-8)	10=(1-5)
(A) Intangible Assets										
Computer Software's	45.71	139.72	-	185.43	1.38	19.66	-	21.04	164.39	44.34
	45.71	139.72	-	185.43	1.38	19.66	-	21.04	164.39	44.34

Particulars	Gross Carrying Amount				Accumulated Amortization			Net Carrying Amount		
	As at 01 April 2022	Additions during the period	Deductions/ Adjustments during the period	As at 31 March 2023	As at 01 April 2022	Provided during the period	Deductions during the period	As at 31 March 2023	As at 31 March 2023	As at 31 March 2022
	1	2	3	4	5	6	7	8=(5+6)	9=(4-8)	10=(1-5)
(A) Intangible Assets										
Computer Software's	-	45.71	-	45.71	-	1.38	-	1.38	44.34	-
	-	45.71	-	45.71	-	1.38	-	1.38	44.34	-

Additional information required under Schedule III to Companies Act, 2013**1 Payment to Auditor***(Figures in Lakhs)*

Particulars	Year ended 31st March 2025	Year ended 31st March 2024	Year ended 31st March 2023
Statutory Audit Fee	1.00	0.80	0.50
Tax Audit Fee & Others	1.50	1.00	0.50
Total	2.50	1.80	0.50

2 Related Party Transactions – As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

The list of related parties and nature of their relationship as at March 31, 2025:

Name of related parties	Nature of relationship
Ashish Sharma	Director
Manish Sharma	Director
Smriti Sharma	Director
Mobilise IE	Proprietorship Firm of Director
Mobilise IE Firm	Partnership Firm of Director
Mindvolt Systems Private Limited	Common Director
Kusum Lata Sharma	Relative of Director
Kripa Shankar Sharma	Relative of Director
Amit Kumar	Compliance Officer
Indu Srree	Chief Financial Officer

2.1 Particulars of transaction with related parties during the period 01-04-2024 to 31-03-2025, 01-04-2023 to 31-03-2024 and 01-04-2022 to 31-03-2023*(Figures in Lakhs)*

Name of related parties	Nature of transaction	01-04-2024 to 31-03-2025	01-04-2023 to 31-03-2024	01-04-2022 to 31-03-2023
Ashish Sharma	Remuneration paid during the year	96.00	73.00	-
Ashish Sharma	Security Deposit for Rental Premise	3.28	-	-
Ashish Sharma	Conversion of Partners Current A/c into Loan	-	12.85	-
Ashish Sharma	Borrowings During the Year	1.80	-	-
Ashish Sharma	Repayment of Loan	1.02	11.83	-
Ashish Sharma	Rent Paid During The Year	6.00	-	-
Kusum Lata Sharma	Rent Paid During The Year	-	7.50	8.40
Manish Sharma	Repayment Of Capital	-	-	-
Manish Sharma	Remuneration paid during the year	12.00	-	3.00
Manish Sharma	Conversion of Partners Current A/c into Loan	-	10.07	-
Manish Sharma	Repayment of Loan	0.99	-	-
Mobilise IE	Services Received during the year	-	28.00	66.00
Mobilise IE Firm	Services Received during the year	36.00	18.18	-
Smriti Sharma	Remuneration paid during the year	72.00	73.00	24.00
Smriti Sharma	Security Deposit for Rental Premise	3.28	-	-
Smriti Sharma	Conversion of Partners Current A/c into Loan	-	76.85	-
Smriti Sharma	Repayment of Loan	-	76.85	-
Smriti Sharma	Rent Paid During The Year	6.00	-	-
Smriti Sharma	Advance Salary given during the year	-	32.45	-
Smriti Sharma	Advance against Salary recovered during the year	32.45	-	-

2.2 Particulars of amount payable\ (receivable) to\ from related parties as at 31 March, 2025, 31 March 2024 and 31 March 2023

(Figures in Lakhs)

Name of related parties		01-04-2024 to 31-03-2025	01-04-2023 to 31-03-2024	01-04-2022 to 31-03-2023
Ashish Sharma	Short Term Loan from Director	1.80	1.02	-
Ashish Sharma	Rent Payable	5.81	-	-
Ashish Sharma	Remuneration Payable	7.43	-	-
Kusum Lata Sharma	Rent Payable	1.78	1.78	0.80
Manish Sharma	Short Term Loan from Director	9.08	10.07	-
Manish Sharma	Remuneration Payable	11.15	-	-
Mobilise IE	Amount Payable	-	-	10.30
Mobilise IE Firm	Amount Payable towards services received	16.38	16.37	-
Smriti Sharma	Rent Payable	5.40	-	-
Smriti Sharma	Remuneration Payable	4.62	-	-
Smriti Sharma	Advance Salary Recoverable	-	(32.45)	-

3 Corporate Social Responsibility

(Figures in Lakhs)

2024-25

amount required to be spent by the company during the year	NA
amount of expenditure incurred	NA
shortfall at the end of the year	NA
total of previous year shortfall	NA
nature of CSR activities	NA

details of related party transactions	NA
where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	NA

4 Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013

- The Company does not have title deeds of any Immovable Property which is not held in the name of Company (other than properties where the Company is the lessee and the lease agreement are duly executed in the favor of the lessee).
- The Company has not revalued its Property, Plant & Equipment.
- The Company has not granted Loan & Advances in the nature of Loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:
 - Repayable on demand or
 - without specifying any terms or period of repayment
- The Company does not have any Capital-work-in-progress.
- The Company regular incur expenses on development of intangible assets like Software. It is difficult to find the cost related to software's under development and therefore in accordance with management policy all cost incurred on software developments are capitalized at the year end.
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- The Company have borrowings from the banks or financial institutions on the basis of security of Current Assets. Quarterly returns or statements of current assets submitted to the bank or financial institutions are in reconciliation with the books of accounts.
- The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

12 Significant Accounting Ratios:

Ratios	31 March 2025	31 March 2024	Variation (%)	Remarks to Variation more than 25%
(a) Current Ratio	1.80	1.24	45.71%	Current Ratio has improved because of increase in debtors due to increase in revenue.
(b) Debt-Equity Ratio	0.01	0.10	-86.67%	Company had paid its debt during the year.
(c) Debt Service Coverage Ratio	48.61	9.57	408.11%	Operating Profits of the company has increased during the year due to increase in revenue and reduction of interest cost which has improved this ratio. Further, Company had paid all its debt during the year.
(d) Return on Equity Ratio	79.63%	109.92%	-27.55%	Company had issue new equity share with cash consideration, due to which return on equity shareholders has decreased.
(e) Inventory Turnover Ratio	42.73	39.44	8.35%	-
(f) Trade Receivables Turnover Ratio	7.94	12.29	-35.43%	Revenue from operation & holding period of trade receivable has increased.
(g) Trade Payables Turnover Ratio	3.08	4.94	-37.61%	Due to the increase in holding period of Creditor and recovery period from Debtors, this ratio is impacted.
(h) Net Capital Turnover Ratio	5.47	17.64	-68.96%	Due to the increase in Current assets of company net capital turnover has decreased.
(i) Net Profit Ratio	29.20%	25.72%	13.54%	-
(j) Return on Capital Employed	75.40%	106.41%	-29.14%	Company had issue new equity share with cash consideration, due to which return on Capital employed has decreased.
(k) Return on Investment	-	-	-	-

Ratios	31 March 2024	31 March 2023	Variation (%)	Remarks to Variation more than 25%
(a) Current Ratio	1.24	2.07	-40.44%	Current Ratio has improved because of decrease in debtors and increase in borrowings.
(b) Debt-Equity Ratio	0.10	0.03	227.34%	Due to increase in debt of company this ratio has increased.
(c) Debt Service Coverage Ratio	9.57	26.52	-63.93%	Percentage change in increase in short term borrowing is higher than increase in EBIDT.
(d) Return on Equity Ratio	109.92%	134.15%	-18.06%	-
(e) Inventory Turnover Ratio	39.44	-	NA	-
(f) Trade Receivables Turnover Ratio	12.29	7.27	69.17%	During the year 2023-24 company has decreased its collection period from customers.
(g) Trade Payables Turnover Ratio	4.94	4.97	-0.56%	-
(h) Net Capital Turnover Ratio	17.64	4.96	255.56%	Revenue from operation of company has increased during the year 2023-24.
(i) Net Profit Ratio	25.72%	25.37%	1.37%	-
(j) Return on Capital Employed	106.41%	114.43%	-7.01%	-
(k) Return on Investment	-	-	-	-

Ratios	31 March 2023	31 March 2022	Variation (%)	Remarks to Variation more than 25%
(a) Current Ratio	2.07	1.63	27.60%	Current Ratio has improved because of increase in debtors due to increase in revenue.
(b) Debt-Equity Ratio	0.03	0.11	-71.42%	Increase in Shareholders funds has resulted this variance.
(c) Debt Service Coverage Ratio	26.52	11.33	134.12%	Operating Profits of the company has increased during the year resulting into this variance.
(d) Return on Equity Ratio	134.15%	244.76%	-45.19%	Increase in Shareholders funds has resulted this variance.
(e) Inventory Turnover Ratio	-	-	0.00%	-
(f) Trade Receivables Turnover Ratio	7.27	12.12	-40.04%	Revenue from operation & holding period of trade receivable has increased.
(g) Trade Payables Turnover Ratio	4.97	2.73	81.67%	Due to the decrease in holding period of Creditor this ratio is impacted.
(h) Net Capital Turnover Ratio	4.96	7.53	-34.08%	Due to the increase in Current assets of company net capital turnover has decreased.
(i) Net Profit Ratio	25.37%	19.31%	31.39%	Revenue from operation of company has increased during the year.
(j) Return on Capital Employed	114.43%	111.27%	2.84%	-
(k) Return on Investment	-	-	-	-

12.1 Explanation to Item included in numerator and denominator for computing the above ratios.

	Ratio	Formula	Items included in Numerator & Denominator
a)	Current Ratio	Current Assets / Current Liabilities	Current assets=Inventories + Trade Receivables + Cash and cash equivalents + Short Term Loans & Advances + Other current assets
			Current Liability=Short-term borrowings + Trade payables + Other current liabilities + Short-term provisions
b)	Debt Equity Ratio	Debts / Shareholders Equity	Debts= Long-term borrowings + Deferred tax liabilities (Net) + Other Long-term liabilities + Long-term provisions + Short-Term borrowings
			Shareholder's Equity=Share capital + Reserves and surplus
c)	Debt Service Coverage Ratio	Earning Available for debt services / Debt Services	Earning Available for debt Service = Profit after Tax + Depreciation & Amortization + Interest Expenses
			Debt Service = Interest Expenses + Short Term Borrowings
d)	Return on Equity	(Net profit after tax - Preference dividends) / Average Shareholder's Equity	Average Shareholder's Equity=((Op. Share capital + Reserves and surplus)+(Cls. Share capital+Reserves and surplus))/2
e)	Inventory Turnover Ratio	COGS / Average Inventory	Average Inventory = (Opening Inventory + Closing Inventory) / 2
f)	Trade Receivables Turnover Ratio	Revenue from Operation / Average Accounts Receivables	Average Accounts Receivable = (Opening Accounts Receivables+Closing Accounts Receivables)/2
g)	Trade Payables Turnover Ratio	Purchases / Average Accounts Payables	Average Accounts Payables = (Opening Accounts Payables+Closing Accounts Payables)/2
h)	Net Capital Turnover Ratio	Revenue from Operation / Working Capital	Working Capital= Current Assets - Current Liabilities
i)	Net Profit Ratio	Net Profit after Tax / Revenue from Operation	-
j)	Return on Capital Employed	EBIT / Capital Employed	EBIT = Profit before Interest & Tax
			Capital Employed = Shareholder's Fund + Borrowings
k)	Return on Investment	Income from Investments / Time weighted average Investments)	-

13 The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

14 A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Trade payables ageing schedule for the year ended as on March 31, 2025, March 31, 2024 and March 31, 2023:

Outstanding for following periods from the due date of payment as at 31.03.2025

Particulars	Undisputed Trade Payables		Disputed Trade Payables	
	MSME	Others	MSME	Others
Less than 1 Year	54.42	82.33	-	-
1 Year - 2 Years	16.24	0.09	-	-
2 Years - 3 Years	-	0.78	-	-
More than 3 Years	-	-	-	-
Total	70.66	83.19	-	-

Outstanding for following periods from the due date of payment as at 31.03.2024

Particulars	Undisputed Trade Payables		Disputed Trade Payables	
	MSME	Others	MSME	Others
Less than 1 Year	42.01	35.69	-	-
1 Year - 2 Years	-	0.78	-	-
2 Years - 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	42.01	36.47	-	-

Outstanding for following periods from the due date of payment as at 31.03.2023

Particulars	Undisputed Trade Payables		Disputed Trade Payables	
	MSME	Others	MSME	Others
Less than 1 Year	31.63	18.93	-	-
1 Year - 2 Years	-	-	-	-
2 Years - 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	31.63	18.93	-	-

Trade receivables ageing schedule for the year ended as on March 31, 2025, March 31, 2024 and March 31, 2023:

Receivables for following periods from the due date of payment as at 31.03.2025

Annexure-XXX

Particulars	Undisputed Trade Receivables		Disputed Trade Receivables	
	Considered Good	Doubtful	Considered Good	Doubtful
Less than 6 Months	359.96	-	-	-
6 Months - 1 Year	1.77	-	-	-
1 Year - 2 Years	2.29	-	-	-
2 Years - 3 Years	1.12	-	-	-
More than 3 Years	-	-	-	-
Total	365.15	-	-	-

Receivables for following periods from the due date of payment as at 31.03.2024

Particulars	Undisputed Trade Receivables		Disputed Trade Receivables	
	Considered Good	Doubtful	Considered Good	Doubtful
Less than 6 Months	39.87	-	-	-
6 Months - 1 Year	0.12	-	-	-
1 Year - 2 Years	1.49	-	-	-
2 Years - 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	41.49	-	-	-

Receivables for following periods from the due date of payment as at 31.03.2023

Particulars	Undisputed Trade Receivables		Disputed Trade Receivables	
	Considered Good	Doubtful	Considered Good	Doubtful
Less than 6 Months	152.48	-	-	-
6 Months - 1 Year	2.15	-	-	-

1 Year - 2 Years	-	-	-	-
2 Years - 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	154.63	-	-	-

DETAILS OF OTHER INCOME AS RESTATED

Annexure-XXXI
(Figures in Lakhs)

Source of Income	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2023	Remarks
	₹	₹	₹	
Interest on Income tax	-	0.09	0.34	Non-Recurring and related to Business activity.
Interest on Fixed Deposits	8.09	6.55	0.98	Recurring and related to Business activity.
Gain on sale of Investment	-	0.48	4.61	Non-Recurring and related to Business activity.
Other Income	1.43	0.62	11.74	Non-Recurring and related to Business activity.
Total of Other Income	9.52	7.74	17.68	

DETAILS OF ACCOUNTING RATIOS AS PER ICDR AS RESTATED

Annexure-XXXII

(figures in Lakhs, except per share data and ratios)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	₹	₹	₹
Restated Profit after Tax as per Profit & Loss Statement (A)	471.33	310.05	176.19
Tax Expense (B)	159.47	108.08	66.63
Depreciation and amortization expense (C)	70.92	27.88	4.57
Interest Cost (D)	0.28	-	0.61
Other Income (E)	9.52	7.74	17.68
Weighted Average Number of Equity Shares at the end of the Year (F)	179,238	1,000	1,000
Adjusted Weighted Average Number of Equity Shares at the end of the Year (G)	1,912,663	1,901,000	1,901,000
Number of Equity Shares outstanding at the end of the Year (H)	2,000,000	1,000	1,000
Nominal Value per Equity share (₹) (I)	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (J)	826.10	357.62	206.50
Current Assets (K)	663.59	359.00	270.41
Current Liabilities (L)	368.71	290.65	130.40
Earnings Per Share - Basic & Diluted	262.96	31,005.19	17,618.95
Adjusted Earning Per Share - Basic & Diluted	24.64	16.31	9.27
Return on Net Worth %	57.05%	86.70%	85.32%
Net Asset Value per Share (NAV-Weighted Avg Shares)	460.89	35,762.08	20,650.42
Net Asset Value per Share (NAV-Absolute Shares)	41.30	35,762.08	20,650.42
Current Ratio	1.80	1.24	2.07
Earning before Interest, Tax and Depreciation and Amortization (Operating Profit)	692.47	438.27	230.33

1 Ratios have been calculated as below:

Earnings Per Share - Basic & Diluted	A/F
Adjusted Earning Per Share - Basic & Diluted	A/G
Return on Net Worth %	A/J
Net Asset Value per Share (NAV-Weighted Avg Shares)	J/F
Net Asset Value per Share (NAV-Absolute Shares)	J/H
Current Ratio	K/L
Earning before Interest, Tax and Depreciation and Amortization	A+(B+C+D)-E

2 The above details should be read with the significant accounting policies and notes to restated summary, statement of assets & liabilities, profits and losses and cash flows appearing in Annexure I - III.

DETAILS OF CONTINGENT LIABILITIES AND COMMITMENTS AS RESTATED

Annexure-XXXIII

Particulars	(figures in Lakhs)		
	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	₹	₹	₹
I. Contingent Liabilities			
(a) claims against the company not acknowledged as debt	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-
* (c) other money for which the company is contingently liable.	101.18	250.00	-
II. Commitments			
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-
(c) other commitments	-	-	-

* Company has given corporate guarantee in favour of Mr. Ashish Sharma, Director of the Company.

STATEMENT OF TAX SHELTER

Annexure-XXXIV
(figures in Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2023
	₹	₹	₹
Profit before Tax as per books (A)	630.80	418.13	242.82
Income Tax Rate (%)	25.168%	25.168%	25.168%
MAT Rate (%)	NA	NA	NA
Tax at Notional Rate on Profits	158.76	105.24	61.11
Adjustments:			
Permanent Differences			
<u>Expenses disallowed under Income Tax Act, 1961</u>			
Interest on Direct Taxes	-	0.01	0.01
Total of Permanent Differences (B)	-	0.01	0.01
Income Considered Separately			
Capital Gain	-	0.48	4.61
Dividend Income	0.00	0.00	0.58
Interest Income	8.09	6.64	1.33
Total Income Considered Separately (C)	8.10	7.12	6.52
Timing Differences			
Expenses disallowed u/s 43B(h)	24.63	16.24	-
Expenses disallowed u/s 40(a)(ia)	14.94	10.83	1.84
Depreciation as per Books	70.92	27.88	4.57
Depreciation as per IT Act	(91.63)	(44.56)	(11.17)
Total Timing Differences (D)	18.85	10.38	(4.76)
Net Adjustment E = (B+C+D)	26.95	17.51	1.78
Tax Expense/(savings) thereon	6.78	4.41	0.45
Income from Other Sources (F)			
Capital Gain	-	(0.48)	(4.61)
Dividend Income	(0.00)	(0.00)	(0.58)
Interest Income	(8.09)	(6.64)	(1.33)
Set Off from Brought Forward Losses (G)	-	-	-
Taxable Income/(Loss) as per Income Tax (A+E+F+G)	649.65	428.52	238.08
Taxable Income/(Loss) as per MAT	630.80	418.13	242.84
Income Tax re-computed under normal provisions of Income	164.21	107.97	64.97
Income Tax re-computed under MAT	NA	NA	NA
Tax paid as Normal or MAT	Normal	Normal	Normal

Annexure-XXXV

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF:

(figures in Lakhs)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024	For the Year ended March 31, 2023
a) Raw Material & Consumables	-	-	-
b) Capital Goods	-	-	-

Restated expenditure in foreign currency during the financial year: NIL

Earning in foreign exchange as restated: NIL

SEGMENT REPORTING

The Company identifies only one operating segment based on internal management reporting structure, namely licensing of software products.

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED:

Annexure-XXXVII

(Figures in Lakhs)

Particulars	As at 31 March 2025	As at 31 March 2024	As at 31 March 2023
	₹	₹	₹
a) Dues remaining unpaid to any supplier at the end of each accounting year			
- Principal	70.66	42.01	31.63
- Interest on the above	-	-	-
b) Amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
c) amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
c) amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Annexure-XXXVIII

LEASES

Company had not entered into any operating and financial lease in accordance with AS 19 as on March 31, 2025.

CAPITALISATION STATEMENT AS AT MARCH 31, 2025

Annexure-XXXIX

(Figures in Lakhs)

Particulars		Pre Issue	Post Issue
		₹	₹
Total Borrowings as Restated			
Short Term Borrowings (excluding Current Maturities) Long Term Borrowings	A	10.88	NA
(including Current Maturities)	B	-	NA
Total Borrowings	C	10.88	NA

Shareholders' Funds as Restated			
Share Capital Reserve & Surplus		200.00	NA
		626.10	NA
Total Shareholders' Fund	D	826.10	NA
Long Term Borrowings/Shareholders' Fund	B/D	-	NA
Total Borrowings/Shareholders' Fund	C/D	0.01	NA

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion is intended to convey management's perspective on our financial condition and results of operations for the financial year ended March 31, 2025, 2024 and 2023. One should read the following discussion and analysis of our financial condition and results of operations in conjunction with our section titled "Financial Statements" and the chapter titled "Financial Information" on page 200 of this Draft Red Herring Prospectus. This discussion contains forward-looking statements and reflects our current views with respect to future events and our financial performance and involves numerous risks and uncertainties, including, but not limited to, those described in the section entitled "Risk Factors" on page 26 of this Draft Red Herring Prospectus. Actual results could differ materially from those contained in any forward-looking statements and for further details regarding forward-looking statements, kindly refer the chapter titled "Forward-Looking Statements" on page 17 of this Draft Red Herring Prospectus. Unless otherwise stated, the financial information of our Company used in this section has been derived from the Restated Financial Information. Our financial year ends on March 31 of each year. Accordingly, unless otherwise stated, all references to a particular financial year are to the 12-month period ended March 31 of that year.

In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to Mobilise App Lab Limited, our Company. Unless otherwise indicated, financial information included herein are based on our Restated Financial Statements for the financial year ended March 31, 2025, 2024 and 2023 included in this Draft Red Herring Prospectus beginning on page 200 of this Draft Red Herring Prospectus.

BUSINESS OVERVIEW

Mobilise App Lab Limited is an Indian software as a service IT solutions provider offering digital platforms to streamline and manage enterprise operations.

Founded in 2013 as LLP later converted into public company, the company began its journey with EDUPro ERP, a solution designed to help schools, colleges, and training institutes manage functions such as admissions, attendance, fees, examinations, transportation, and academics.

In 2016–17, the company developed a Computerized Maintenance Management System (CMMS), which was later branded as OpsSuite ERP. This solution enables businesses to efficiently manage and maintain physical assets, handle work orders, track equipment and asset history, monitor inventory levels, and schedule preventive maintenance and calibration. The OpsSuite ERP solution has been implemented across multiple states in India, providing functionalities such as asset tracking, complaint redressal, and supplier management. Additionally, the OpsSuite platform is being used by multiple industries across Healthcare, Food & Beverages, Facility Maintenance, etc. supporting their operational and maintenance needs.

In 2017-18 the company also launched SCMPPro ERP, a comprehensive solution for managing the entire supply chain. It effectively integrates and manages two key processes:

- Source-to-Contract (S2C) - Covers supplier discovery, sourcing, negotiations, contract creation, supplier management, and contract lifecycle management.
- Procure-to-Pay (P2P) - Includes purchase requests, purchase orders, goods receipt notes (GRNs), invoice processing, and payments.

Later in the year 2019-20 the company also launched an ERP solution for Human Resources called HRevO, designed to simplify and streamline workforce management throughout the employee lifecycle. Key features include talent acquisition, employee records management, payroll and expense tracking, talent development, and people analytics.

As on the date of this Draft Red Herring Prospectus, the Company's EDUPro ERP platform is actively utilized by our clients- which are acting as educational institutions having 34,000 plus students across these various educational institutions.

The company provides its ERP solutions to B2B clients who further deliver services to its end customers, rather than selling directly to individual users.

OUR REVENUE MODEL

Our company follows a flexible, client-centric revenue model designed to accommodate varying project needs and financial capacities. It typically comprises a Monthly Recurring Charges (MRC), and Change Cost.

The MRC ensures continued access to support, updates, and services on a monthly basis, enabling ongoing operational efficiency. Additionally, if a client requires modifications or enhancements beyond the agreed scope, a separate Change Cost is applied to cover the effort and resources involved. More addition in the module will lead to more cost to be charged from the client. This structure promotes long-term value, financial flexibility, and alignment with each client's evolving project requirements.

The revenue structure is further defined based on the specific solution deployed:

EDUPro - Mobilise follows a subscription-based revenue model for EduPro, where schools are charged on a per student, per month (PSPM) basis.

OpsSuite - Revenue model under OpsSuite is a flexible mix of three components - the number of assets managed, the number of sites covered, and a lump sum fee based on specific client needs. This hybrid pricing structure allows for customization across different industries and organization sizes. Some clients are billed per asset or per site, while others choose flat-rate enterprise packages.

SCMPro - Revenue is collected as a lump sum amount, typically based on the full scope of the project.

HReVo - HReVo operates on a hybrid SaaS revenue model, combining per-employee, per-month licensing with lump-sum enterprise contracts.

For mid-sized clients, billing is based on the number of active employees and charged monthly.

For large enterprises, Mobilise offers bundled annual or multi-year lump-sum pricing.

FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the section titled "Risk Factors" beginning on page 26 of this Draft Red Herring Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- Changes, if any, in the regulations / regulatory framework / economic policies in India and / or in foreign countries, which affect national & international finance.
- Failure to attract and retain highly skilled IT professionals, our promoters, directors and senior management;
- We have not yet placed orders for the high-performance laptops, infrastructure of the company, network security etc, which we propose to finance from the Net Proceeds
- Cyber-attacks done by enemy countries;
- Data protection and compliance with evolving privacy regulations;
- Technological changes or obsolescence that may require continuous upgrades and investments;
- Natural disasters, pandemics, or other force majeure events disrupting operations;
- Performance of Company's competitors;
- Significant developments in India's economic and fiscal policies;
- Volatility in the Indian and global capital market

DISCUSSION ON RESULT OF OPERATION

Statement of Significant Accounting Policies

For details in respect of Statement of Significant Accounting Policies, please refer to Restated Standalone Financial Statements under chapter titled “Restated Financial Statements” beginning on page 200 of this Red Herring Prospectus.

Overview of Revenue & Expenditure

Our revenue and expenses are reported in the following manner:

a) Revenues

- **Revenue from Operations**

Our Company’s revenue is primarily generated from sale of software services.

- **Other Income**

Our other income primarily consists of Income earned from Interest on Fixed Deposits.

b) Expenditure

Our total expenditure primarily consists of Cost relating to services, employee benefit expenses, Finance Costs , Depreciation & Amortisation expenses and other expenses.

- **Employment Benefit Expenses**

Our employee benefit expenses mainly include salaries and wages, contribution to provident and other funds and staff welfare expenses.

- **Finance Costs**

Our finance costs mainly include interest expenses and other borrowing costs.

- **Depreciation and Amortisation Expense**

Depreciation and Amortisation expense includes depreciation.

- **Other Expenses**

It includes Payment to Legal & Professional Charges, Commission, Office Expenses, Employee Recruitment Expense, Tour and Travel Expenses, Rent and Insurance Charges.

RESULTS OF OUR OPERATIONS

Particulars	For the Year Ended March 31, 2025	% of Total Income	% Increase/(Decrease)	For the Year Ended March 31, 2024	% of Total Income	% Increase /(Decrease)	For the Year Ended March 31, 2023	% of Total Income
INCOME:								
Revenue from Operations	1,614.09	99.41%	33.88%	1,205.60	99.36%	73.59%	694.51	97.52%

Other Income	9.52	0.59%	23.00%	7.74	0.64%	(56.22%)	17.68	2.48%
)		
Total Income	1,623.61	100.00%	33.81%	1,213.34	100.00%	70.37%	712.19	100.00%
EXPENSES:								
Cost of Services	371.27	22.87%	22.44%	303.22	24.99%	38.71%	218.60	30.69%
Employee Benefit Expense	428.38	26.38%	22.88%	348.62	28.73%	94.22%	179.50	25.20%
Finance Costs	0.57	0.04%	(73.62%)	2.17	0.18%	195.9%	0.73	0.10%
Depreciation and Amortization Expense	70.92	4.37%	154.38%	27.88	2.30%	509.07%	4.57	0.64%
Other Expenses	121.67	7.49%	7.37%	113.32	9.34%	71.80%	65.96	9.26%
Total Expenses	992.81	61.15%	24.85%	795.21	65.54%	69.42%	469.37	65.91%
Profit before exceptional items Tax	630.80	38.85%	50.86%	418.13	34.46%	72.20%	242.82	34.09%
Exceptional Items	-			-			-	
Profit before Tax	630.80	38.85%	50.86%	418.13	34.46%	72.20%	242.82	34.09%
Tax Expenses:								
Current Tax	164.21	10.11%	52.09%	107.97	8.90%	66.18%	64.97	9.12%
Deferred Tax	(4.74)	(0.29%)	(4347.35%)	0.11	0.01%	(93.27%)	1.66	0.23%
)		
Profit (Loss) for the period	471.33	29.03%	52.02%	310.05	25.55%	75.97%	176.19	24.74%

FISCAL YEAR ENDED MARCH 31, 2025 COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2024

INCOME

Revenue from Operations

Revenue from operations increased significantly by 33.88% from ₹1,205.60 lakhs in Fiscal 2024 to ₹1,614.09 lakhs in Fiscal 2025.

Justification for increase in Revenue of the Company in FY 24-25 as compared to FY 23-24

The rationale behind the increase of revenue by 33.88% i.e from ₹1,205.60 lakhs in FY 23-24 to ₹1,614.09 lakhs in FY 24-25 was due to increase in the number of customer acquisitions. The total number of customers in the FY year 2023-24 were 16 customers which got increased to 26 customers in F.Y 24-25. Furthermore, there was an increase in the revenue from existing customers which was as follows:

S.No	Name of the Customer	Financial Year 23-24	Financial Year 24-25
		Amount (₹ in Lakhs)	Amount (₹ in Lakhs)
1.	Customer A	921.03	1,211.67
2.	Customer B	80.36	108.57
3.	Customer C	41.30	65.03

Other Income

Other income rose by 23.00% to ₹9.52 lakhs in Fiscal 2025 from ₹7.74 lakhs in Fiscal 2024. The majority of other income was increased due to an increase in the interest income on fixed deposit from bank which rose to ₹ 6.55 Lakh to ₹ 8.09

Lakh.

EXPENSE

Cost of Service

The cost of services increased by 22.44%, rising from ₹303.22 lakhs in FY 2023-24 to ₹371.27 lakhs in FY 2024-25. This increase is primarily attributable to higher procurement of materials such as GPS devices, biometric devices, and RFIDs, which form an integral part of the hardware ecosystem integrated with the company's software solutions provided to clients. In addition, with the growth in the number of clients during FY 2024-25, there has been a significant increase in server hosting expenses, which rose from ₹85.66 lakhs in FY 2023-24 to ₹141.22 lakhs in FY 2024-25.

Employee Benefit Expense

Employee Benefit Expenses was increased by 22.88%, rising from ₹ 348.62 lakhs in FY 2023-24 to ₹ 428.38 lakhs in FY 2024-25. The increase is mainly due to increase in the remuneration of Directors from ₹ 146.00 lakhs in FY 2023-24 to ₹ 180.00 lakhs in FY 2024-25 and increase in the remuneration of employees from ₹ 180.65 lakhs in FY 2023-24 to ₹ 220.53 lakhs in FY 2024-25, due to increase in the number of employees from 62 employees to 89 employees in FY 23-24 and FY 24-25 respectively.

Finance Costs

Finance cost was significantly decreased by 73.62%, declining from ₹ 2.17 lakhs in F.Y 2023-24 to ₹ 0.57 lakhs in FY 2024-25. The decrease due to significant decrease in the cost of bank charges which was declined from ₹ 2.05 lakhs in FY 2023-24 to ₹ 0.04 lakhs in FY 2024-25.

Depreciation and Amortisation Expense

Depreciation expense increased significantly by 154.38%, from ₹27.88 lakhs in FY 2023-24 to ₹70.92 lakhs in FY 2024-25. The increase is primarily attributable to the purchase of fixed and intangible assets amounting to ₹ 59.78 lakh and ₹ 247.93 lakhs respectively during FY 2023-24 and FY 2024-25. A substantial portion of this addition, i.e., ₹ 247.93 lakhs, relates to capitalization of computer software under intangible assets. Consequently, the higher gross block of intangible assets has resulted in a proportionate increase in depreciation for FY 2024-25.

Other Expenses

Other expenses slightly increased by 7.37%, from ₹ 113.32 lakhs in FY 2023-24 to ₹121.67 lakhs in FY 2024-25. The marginal increase was mainly on account of the following:

1. **Employee Recruitment Expenses** – rose significantly from ₹0.41 lakhs in FY 2023-24 to ₹14.50 lakhs in FY 2024-25, owing to higher hiring activity undertaken by the Company to support its business expansion and growing client base.
2. **Legal & Professional Charges** – increased from ₹17.33 lakhs in FY 2023-24 to ₹25.02 lakhs in FY 2024-25, primarily due to higher professional fees incurred for compliance, advisory, and regulatory requirements.
3. **Office Expenses** – increased from ₹2.54 lakhs in FY 2023-24 to ₹18.82 lakhs in FY 2024-25, reflecting higher administrative expenditure and office-related overheads during the year.
4. **Insurance Charges** – increased from ₹2.89 lakhs in FY 2023-24 to ₹5.86 lakhs in FY 2024-25, due to enhanced insurance coverage for business assets and operations.
5. **Rates, Fees & Taxes** – increased from ₹0.01 lakhs to ₹2.99 lakhs, mainly due to higher statutory payments during FY 2024-25.

6. **Repair & Maintenance** – increased from ₹1.33 lakhs in FY 2023-24 to ₹2.92 lakhs in FY 2024-25 due to regular upkeep of IT infrastructure and office equipment.

Profit After Tax

After accounting for taxes at applicable rates, our Company reported a net profit of ₹ 471.33 lakhs in FY 2024-25 which is increased by 52.02% as compared to a net profit of ₹ 310.05 lakhs in FY 2023-24. The reason behind the increase in profit after tax was due to higher overall revenue which was 33.81% higher than the revenue of the previous year.

In addition, the profitability was further enhanced due to the capitalization of software development expenses for the FY 24-25, wherein salaries paid to employees who engaged in the developments of software's, and other expenses incurred for development of software's were capitalized under the Intangible Asset i.e. "computer software" amounting to ₹247.93 lakhs. This capitalization contributed to a lower charge to the profit and loss account, thereby improving the reported profit after tax for FY 2024-25.

Further, increase in the revenue generated from the customers and increase in the number of customer acquisitions from 16 customers in the FY year 2023-24, which got increased to 26 customers in F.Y 24-25 helped the company in increase in the revenue of the company which ultimately leads in increase in the profit after tax of the company.

FISCAL YEAR ENDED MARCH 31, 2024 COMPARED WITH THE FISCAL YEAR ENDED MARCH 31, 2023

INCOME

Revenue from Operations

Revenue from operations increased significantly by 73.59% from in Fiscal 2024 to ₹ 694.51 lakhs in FY 22-23 ₹ 1,205.60 lakhs in FY 23-24.

Justification for increase in Revenue of the Company in FY 24-25 as compared to FY 23-24

The rationale behind the increase of revenue by 73.59% i.e from ₹ 694.51 lakhs in FY 22-23 to ₹ 1,205.60 lakhs in FY 23-24 was due to significant increase from the revenue from existing customers. The details of increase in the revenue from existing customers which was as follows:

S.No	Name of the Customer	Financial Year 22-23	Financial Year 23-24
		Amount (₹ in Lakhs)	Amount (₹ in Lakhs)
1.	Customer A	391.93	921.03
2.	Customer B	75.95	80.36
3.	Customer C	45.48	64.00
4.	Customer D	22.00	41.30

Other Income

Other income significantly declined by 56.22% to ₹ 7.74 lakhs in FY 23-24 from ₹ 17.68 lakhs in FY 22-23. The decline in the other income was due to one of the balance of income was written back worth ₹ 10.97 lakhs in FY 22-23 as compared to ₹ 0.62 lakh written back in FY 23-24.

EXPENSE

Cost of Service

The cost of services increased by 38.71%, rising from ₹ 218.60 lakhs in FY 2022-23 to ₹ 303.22 lakhs in FY 2023-24. This increase is primarily attributable to higher procurement of materials such as cameras, biometric devices, and RFIDs, which form an integral part of the hardware ecosystem integrated with the company's software solutions provided to clients. In addition, there has been

a significant increase in server hosting expenses, which rose from ₹ 34.74 lakhs in FY 2022-23 to ₹ 85.66 lakhs in FY 2023-24 and Software Development & Maintenance Expense rose from ₹ 63.91 lakhs in FY 2022-23 to ₹ 93.35 lakhs in FY 2023-24

Employee Benefit Expense

Employee Benefit Expenses was significantly increased by 94.22%, rising from ₹ 179.50 lakhs in FY 2022-23 to ₹ 348.62 lakhs in FY 2023-24. The increase is mainly due to increase in the remuneration of Directors from ₹ 27.00 lakhs in FY 2022-23 to ₹ 146.00 lakhs in FY 2023-24 and increase in the remuneration of employees from ₹ 140.38 lakhs in FY 2022-23 to ₹ 180.65 lakhs in FY 2023-24.

Finance Costs

Finance cost was significantly increased by 195.9 %, increasing from ₹ 0.73 lakhs in F.Y 2022-23 to ₹ 2.17 lakhs in FY 2023-24. The decrease due to significant increase in the cost of bank charges which was increased from ₹ 0.13 lakhs in FY 2022-23 to ₹ 2.05 lakhs in FY 2023-24.

Depreciation and Amortisation Expense

Depreciation expense increased significantly by 509.7%, from ₹ 4.57 lakhs in FY 2022-23 to ₹ 27.88 lakhs in FY 2023-24. The increase is primarily attributable to the purchase of fixed and intangible assets amounting to ₹ 41.04 lakhs and ₹ 139.72 lakhs respectively during FY 2023-24. A substantial portion of this addition, i.e., ₹ 139.72 lakhs, relates to capitalization of computer software under intangible assets. Consequently, the higher gross block of intangible assets has resulted in a proportionate increase in depreciation for FY 2023-24.

Other Expenses

Other expenses significantly increased by 71.80%, from ₹ 65.96 lakhs in FY 2022-23 to ₹ 113.32 lakhs in FY 2023-24. The majority portion of increase was mainly on account of commission expense which was Increased significantly from ₹17.80 lakhs in FY 2022-23 to ₹58.11 lakhs in FY 2023-24. This is primarily due to higher sales volumes and enhanced business development activities during the year, which resulted in increased commission payouts to business development consultants.

Profit After Tax

After accounting for taxes at applicable rates, our Company reported a net profit of ₹ 310.05 lakhs in FY 2023-24 which is increased by 75.97% as compared to a net profit of ₹ 176.19 lakhs in FY 2022-23. The reason behind the increase in profit after tax was due to higher overall revenue which was 73.59% higher than the revenue of the previous year.

In addition, the profitability was further enhanced due to the capitalization of software development expenses for the FY 23-24, wherein salaries paid to employees who engaged in the developments of software's, and other expenses incurred for development of software's were capitalized under the Intangible Asset i.e. "computer software" amounting to ₹ 139.72 lakhs. This capitalization contributed to a lower charge to the profit and loss account, thereby improving the reported profit after tax for FY 2023-24.

Further, increase in the revenue generated from the existing customers helped the company in increase in the revenue which ultimately leads in increase in the profit after tax of the company, i.e our existing customers also availed our other products, we also sold hardware products (biometric devices) to them, further two regional government sector projects under the **OPSSUITE** were provided by our company.

INFORMATION REQUIRED AS PER ITEM (II) (C) (iv) OF PART A OF SCHEDULE VI TO THESEBI REGULATIONS:

1. Unusual or infrequent events or transactions

Except as described in this Draft Red Herring Prospectus, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations

Other than as described in the section titled “Risk Factors” beginning on page 26 of this Red Herring Prospectus, to our knowledge there are no known significant economic changes that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations

Other than as described in this Draft Red Herring Prospectus, particularly in the sections Risk Factors and Management’s Discussion and Analysis of Financial Condition and Results of Operations on pages 200 and 235 respectively. To our knowledge, there are no known trends or uncertainties that are expected to have a material adverse impact on our revenues or income from continuing operations

4. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known.

Our Company’s future costs and revenues can be impacted by an increase in employee costs as the company looks to hire talent with new skills and capabilities for the digital economy who may be in short supply.

5. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.

Increases in our revenues are by and large linked to increases in the volume of business. The company started manufacturing of intimate products and nutraceutical product along with the trading of these products.

6. Total turnover of each major industry segment in which the issuer company operates.

The Company is operating in provide SaaS industry. Relevant industry data, as available, has been included in the chapter titled “Our Industry” beginning on page 111 of this Draft Red Herring Prospectus.

7. Status of any publicly announced new products or business segments

Our Company has not announced any new services and product and segment / scheme, other than disclosure in this Draft Red Herring Prospectus.

8. The extent to which the business is seasonal.

Our Company’s business is not seasonal. However, the business of the Company does depend on country’s economy situation and inflation.

9. Any significant dependence on a single or few suppliers or customers

Our Company was significantly dependent on top 10 customers. For further details refer Risk Factor No. 2 under the chapter titled “Risk factor” and “Our Business” on page 26 and 129 of Draft Red Herring Prospectus respectively.

10. Competitive Conditions

We face competition from existing and potential competitors which is common for any business. We have, over a period of time, developed certain competitive strengths which have been discussed in section titled “Our Business” on page 129

of this Draft Red Herring Prospectus

The Company is operating in Software as a Solutions Industry. Relevant industry data, as available, has been included in the chapter titled “Our Industry” beginning on page 111 of this Draft Red Herring Prospectus.

CAPITALISATION STATEMENT

The following table sets forth our capitalisation as of March 31, 2025, derived from our Restated Financial Statements. This table should be read in conjunction with “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, “Financial Information” and “Risk Factors” on pages 235, 200 and 26 respectively:

BASED ON RESTATED FINANCIAL STATEMENTS: *Annexure-XXXIX*

(Figures in Lakhs)

Particulars		Pre Issue	Post Issue
		₹	₹
Total Borrowings as Restated			
Short Term Borrowings (excluding Current Maturities)	A	10.88	NA
Long Term Borrowings (including Current Maturities)	B	-	NA
Total Borrowings	C	10.88	NA
Shareholders' Funds as Restated			
Share Capital		200.00	NA
Reserve & Surplus		626.10	NA
Total Shareholders' Fund	D	826.10	NA
Long Term Borrowings/Shareholders' Fund	B/D	-	NA
Total Borrowings/Shareholders' Fund	C/D	0.01	NA

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FINANCIAL INDEBTEDNESS

In terms of the Articles of Association of the Company, the Board is authorized to accept deposits from members either in advance of calls or otherwise, and generally accept deposits, raise loans or borrow or secure the payment of any sum of moneys to be borrowed together with the moneys already borrowed including acceptance of deposits apart from temporary loans obtained from the Company's Bankers in the ordinary course of business, exceeding the aggregate of the paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose) or upto such amount subject to members approval from time to time.

Our Company has obtained the necessary consents required under the relevant loan documentation with banks and financial institutions for undertaking activities, such as change in its capital structure, change in its shareholding pattern and change in promoter's shareholding which has a possible change in the management control of our Company.

As on July 31, 2025 our Company has outstanding amount of secured and unsecured borrowings from banks and financial institutions, bodies corporates and others, for further details refer chapter titled "Restated Financial Information" beginning on page no. 200 of this Draft Red Herring Prospectus.

Brief summary of financial indebtedness of our company as at **July 31, 2025**: -

Summary of borrowings of Company.

<i>(Amount. in Lakhs)</i>	
Nature of Borrowing	Outstanding as on 31-07-2025
Secured Loan (A)	0.00
Unsecured Loan (B)	10.88
Total	10.88

A. Secured Loans

Name of Lender	Purpose	Date of Sanctioned	Repayment Terms	Sanctioned Amount (Amount in lakhs)	Outstanding Amount (Amount in lakhs)
HDFC Bank Ltd	Bank overdraft Facility	27-02-2025	The overdraft facility carries Interest of @9.5% P.A.	100.00	0.00

B. Unsecured Loans

Name of Lender	Purpose	Date of Sanctioned	Repayment Terms	Sanctioned Amount (Amount in lakhs)	Outstanding Amount (Amount in lakhs)
Manish Sharma	Business Loan	17-07-2023	Loan will repaid on demand doesn't carries any interest.	10.07	9.08
Ashish Sharma	Business Loan	28-03-2023	Loan will repaid on after one year,	30.00	1.80

			carries interest @8.75%		
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- Summary of Guarantee Provided by Company**

Sr. No.	Particulars	Date of Sanction	Nature of Relationship/ Interest in the Company	Sanction Amount (₹ in lakh)	Outstanding Amount (₹ in lakh)
1	HDFC Bank Ltd. (Loan in Name of Ashish Sharma)	29-02-2024	Loan in the name of Director of Company, and Company has given guarantee.	250.00	91.29

The above information is certified by Peer Reviewed Auditor, through its certificate dated 23-08-2025, having UDIN 25518200BMKSMX9859.

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SECTION X – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

*Except as stated in this section, as on the date of this Draft Red Herring Prospectus, there are no outstanding: (i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; (iv) disciplinary actions including penalties imposed by SEBI or stock exchanges against the Promoters in the last five financial years, including outstanding action; or (v) details of any other pending material litigation (as defined below); involving our Company, its Directors and Promoters (collectively, the “**Relevant Parties**”) (vi) all criminal proceedings and actions taken by regulatory authorities and statutory authorities against such key managerial personnel and senior management of our Company.*

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time, all other pending civil litigations shall be classified as ‘material’ based on the lower of the threshold criteria mentioned below -

- (a) Two percent of turnover, as per the latest annual restated financial statements (amounting to ₹ 32.28 Lakhs); or*
- (b) Two percent of net worth, as per the latest annual restated financial statements, except in case the arithmetic value of the net worth is negative (amounting to ₹ 16.52 Lakhs); or*
- (c) Five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statements (amounting to ₹ 15.96 Lakhs);*

Accordingly, our Board, in its meeting held on August 23, 2025 considering the aforesaid limits mentioned in clause (a) to (c) in consideration the lowest threshold in terms of value or expected impact as 5% (five percent) of the average of absolute value of profit or loss as per the last three annual restated consolidated financial statements (disregarding the ‘sign’ (positive or negative) that denotes such value as the said value / figure) being ₹ 15.96 Lakhs . Accordingly, the other pending civil litigation shall be considered Material in the Issue Documents if: a) the aggregate amount involved in such individual litigation exceeds ₹ 15.96 Lakhs; or

b) where the decision in one litigation is likely to affect the decision in similar litigations, even though the amount involved in such single litigation individually may not exceed five percent of the average value profit or loss after tax of the Company, as per the last three annual restated consolidated financial statements; or; or

c) any such litigation the monetary liability is not quantifiable, or which does not fulfill the threshold specified in (a) above, but the outcome of which could, nonetheless, have a material adverse effect on the Business, Operations, Performance, Prospects, Financial position or reputation of our Company. The Company has a policy for identification of Material Outstanding Dues to Creditors in terms of the SEBI (ICDR) Regulations, 2018 as amended for creditors where outstanding due to any one of them exceeds Five percent of the trade payables of the Company as per the last audited financial statements of the Company included in the Draft Issue Document and Issue Document.

All terms defined in a particular litigation disclosure pertain to that litigation only. Unless stated to the contrary, the information provided below is as of the date of this Draft Red Herring Prospectus

A. LITIGATION INVOLVING OUR COMPANY

(a) Criminal proceedings against our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated against our Company.

(b) Criminal proceedings filed by our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated by our Company.

(c) Other pending material litigations against our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding material litigation initiated against our Company.

(d) Other pending material litigations filed by our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding material litigation initiated by our Company.

(e) Actions by statutory and regulatory authorities against our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against our Company.

B. LITIGATIONS INVOLVING THE PROMOTERS & DIRECTORS OF OUR COMPANY

(a) Criminal proceedings against the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated against the Promoters & Directors of our Company.

(b) Criminal proceedings filed by the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated by the Promoters & Directors of our Company.

(c) Other pending litigations against the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no other pending litigations initiated against the Promoters & Directors of our Company.

(d) Other pending material litigations filed by the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no other pending litigations initiated by the Promoters & Directors of our Company.

(e) Actions by statutory and regulatory authorities against the Promoters & Directors of our Company

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions initiated by the statutory and regulatory authorities against the Promoters & Directors of our Company.

(f) Disciplinary actions including penalties imposed by SEBI or stock exchanges against our Promoters in the last five financial years, including outstanding action

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by SEBI or stock exchanges against our Promoters, nor any penalties have been imposed in the last five financial years.

C. LITIGATIONS INVOLVING THE SUBSIDIARY COMPANY OF OUR COMPANY

As on date of this Draft Red Herring Prospectus, there is no subsidiary company of our Company.

D. LITIGATIONS INVOLVING THE GROUP COMPANY OF OUR COMPANY

As on date of this Draft Red Herring Prospectus, there are no pending litigation on the group company of our Company.

E. TAX PROCEEDINGS

(Amount in Lakhs)

Nature of Proceedings	Number of cases	Amount involved (in lakhs)	Status (Description)
Of the Company			
Direct Tax (Income Tax)	Nil	Nil	Nil
Direct Tax (TDS)	Nil	Nil	Nil
Indirect Tax (GST)	Nil	Nil	Nil
Of the Promoters and Directors			
Ashish Sharma (Promoter and Director)			
Direct Tax (Income Tax)	Nil	Nil	Nil
Manish Sharma (Promoter and Director)			
Direct Tax (Income Tax)	Nil	Nil	Nil
Of the KMP and SMP			
Direct Tax (Income Tax)	Nil	Nil	Nil

F. PROCEEDINGS INVOLVING THE KEY MANAGERIAL PERSONNEL (KMPs EXCLUDING MANAGING DIRECTOR AND WHOLE TIME DIRECTOR) AND SENIOR MANAGERIAL PERSONS (SMPs) OF OUR COMPANY

(a) Criminal proceedings against the KMPs and SMPs

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings filed against the Key Managerial Personnel and Senior Management Personnel of our Company

(b) Criminal proceedings filed by the KMPs and SMPs

As on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings filed by the Key Managerial Personnel and Senior Management Personnel of our Company.

(c) Actions by statutory and regulatory authorities against the KMPs and SMPs

As on the date of this Draft Red Herring Prospectus, there are no outstanding actions by statutory or regulatory authorities initiated against the Key Managerial Personnel and Senior Management Personnel.

G. OUTSTANDING AMOUNT OWED TO SMALL SCALE UNDERTAKINGS AND OTHER CREDITORS:

The Board of Directors of our Company considers dues exceeding 5% of the trade payables as per Restated financial statements, to small scale undertakings and other creditors, as material dues for our Company. Our Board of Directors considers dues owed by our Company to the creditors exceeding 5% of the trade payables as per the last restated financial statements as material dues for the Company. Accordingly, a creditor has been considered 'material' if the amount due to such creditor exceeds 5% of the trade payables. This materiality threshold has been approved by our Board of Directors pursuant to the resolution passed on August 23, 2025. Based on these criteria, details of outstanding dues owed as on March 31, 2025 by our Company on are set out below:

(Amount in Lakhs)

Particulars	March 31,2025	March 31,2024	March 31,2023
Trade Payables			
Micro, Small and Medium Enterprises	70.66	42.01	31.63
Others	83.19	36.47	18.93
Total	153.85	78.48	50.56

The details pertaining to net outstanding dues towards our material creditors as on March 31, 2025 (along with the names and amounts involved for each such material creditor) are available on the website of our Company at <https://mobilise.co.in/>. It is clarified that such details available on our website do not form a part of this Draft Red Herring Prospectus.

H. MATERIAL DEVELOPMENTS OCCURRING AFTER LAST BALANCE SHEET DATE:

Except as disclosed in Chapter titled ***“Management’s Discussion & Analysis of Financial Conditions & Results of Operations”*** beginning on page no. 235 of this Draft Red Herring Prospectus, there have been no material developments that have occurred after the last Balance Sheet date.

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GOVERNMENT AND OTHER APPROVALS

Except as mentioned below, our Company has received the necessary consents, licenses, permissions, registrations and approvals from the Central and State Governments and other government agencies/ regulatory authorities/ certification bodies required to undertake the Issue or continue our business activities and no further approvals are required for carrying on our present or proposed business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf. Unless otherwise stated, these approvals are all valid as of the date of this Draft Red Herring Prospectus.

For details in connection with the regulatory and legal framework within which we operate, see the section titled “Key Industrial Regulations and Policies” at page 155 of this Draft Red Herring Prospectus. The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

The Company has got following licenses/ registrations/ approvals/ consents/ permissions from the Government and various other Government agencies required for its present business.

APPROVALS FOR THE ISSUE

The following approvals have been obtained in connection with the Issue:

CORPORATE APPROVALS FOR THIS ISSUE

1. The Board of Directors have, pursuant to resolutions passed at its meeting held on July 01, 2025 has approved the Issue, subject to the approval by the shareholders of the Company under Section 62(1)(c) of the Companies Act 2013.
2. The Issue of Equity share has been authorized by a special resolution adopted pursuant to section 62(1)(c) of the Companies Act 2013, at an Annual General Meeting held on July 10, 2025.
3. Our Board approved the Draft Red Herring Prospectus pursuant to its resolution dated August 30, 2025.

IN- PRINCIPLE APPROVAL

The Company has obtained approval from NSE vide its letter dated [●] to use the name of NSE in this Offer document for listing of equity shares on Emerge Platform of NSE. NSE is the Designated Stock Exchange.

AGREEMENTS WITH NSDL AND CDSL

1. The Company has entered into an agreement dated **May 29, 2025** with the Central Depository Services (India) Limited (**CDSL**), and the Registrar and Share Transfer Agent, who, in this case, is Bigshare Services Private Limited, for the dematerialization of its shares.
2. The Company has also entered into an agreement dated **May 13, 2025** with the National Securities Depository Limited (**NSDL**), and the Registrar and Share Transfer Agent, who, in this case, is Bigshare Services Private Limited, for the dematerialization of its shares.
3. The Company's International Securities Identification Number (ISIN) is **INE1YNB01019**.

INCORPORATION DETAILS OF OUR COMPANY

Sr. No.	Authorization Granted	Issuing Authority	CIN/LLPIN	Date of Issue	Valid upto
1.	Certificate of Incorporation in the name of "MOBILISE APP LAB LLP"	Registrar of Companies, National Capital Territory of Delhi and Haryana	AAB-4430	April 04, 2013	Perpetual
2.	Certificate of Incorporation in the name of "MOBILISE APP LAB PRIVATE LIMITED"	Registrar of Companies, National Capital Territory of Delhi and Haryana	U62012HR2023PTC113349	July 17, 2023	Perpetual
3.	Fresh Certificate of Incorporation for conversion from Private to Public company in the name of "MOBILISE APP LAB LIMITED"	Registrar of Companies, National Capital Territory of Delhi and Haryana	U62012HR2023PLC113349	April 17, 2025	Perpetual

TAX RELATED AUTHORISATIONS

Sr. No.	Authorization Granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Validity
1.	Permanent Account Number (PAN)*	Income Tax Department, Government of India	AARCM0780D	July 17, 2023 w.e.f 04.04.2013	Perpetual
2.	Tax Deduction Account Number (TAN)*	Income Tax Department, Government of India	RTKM17780A	July 17, 2023 w.e.f 04.04.2013	Perpetual
3.	GST Registration Certificate, Haryana**	Central Board of Indirect Taxes	06AARCM0780D1ZG	July 27, 2023 w.e.f 01.07.2017	Perpetual

* The Government Approvals/Licenses get revised in the name of Mobilise App Lab Limited.

** The GST Registration Certificate has been obtained in the name of Mobilise App Lab Private Limited.

BUSINESS RELATED CERTIFICATIONS

Sr. No.	Authorization granted	Issuing Authority	Registration No./Reference No. / License No.	Date of issue	Valid Upto
1.	Udyam Registration Certificate	Ministry of Micro, Small and Medium Enterprises	UDYAM-HR-03-0069555	August 26, 2023	Perpetual
2.	Importer-Exporter Code	Office of the Additional Director General of Foreign Trade, CLA Delhi, Directorate General of Foreign Trade, Ministry of Commerce and Industry	AARCM0780D	August 16, 2024	Perpetual

Note- The Government Approvals/Licenses obtained in the name of Mobilise App Lab Private Limited

QUALITY RELATED CERTIFICATIONS

Sr. No.	Nature of Registration	Certificate is in the name of	Issuing Authority	Certificate No.	Date of Issue	Date of Expiry
1.	Certificate for Quality System under ISO 9001:2015 for the following activities: Design & Development of Customised Software Solutions and IT Support Services	Mobilise App Lab Private Limited	Veritas CVI Certifications Private Limited	Code of the certification body: 1-421-001-015 Number of the certificate: IN01 / A0560121Q	System Certified from: May 02, 2023 Current Issue on: May 02, 2024 Validation of the Certificate: May 02, 2025	May 02, 2026
2.	Certificate of Compliance of CMMI Maturity Level 3 for the following scope: IT and ITES, Software Development and Support.	Mobilise App Lab Limited	UK Certification and Inspection Limited	Certificate Number: UQ-2025052825	Date of Certification: May 28, 2025 1st Surveillance Audit Due: May 27, 2026 2nd Surveillance Audit Due: May 27, 2027	May 27, 2028
3.	Certificate for Information Security Management System of the Company under ISO/IEC 27001:2022 with the following scope of activities: IT and ITes, Software Development and Support	Mobilise App Lab Private Limited	DBS Certifications Private Limited	Certificate Number: IS-205023122107	Date of Certification: December 21, 2023 1st Surveillance Audit Due: December 20, 2024 2nd Surveillance Audit Due: December 20, 2025	December 20, 2026
4.	Certificate for Quality Management System under ISO 9001:2015 for the following activities: IT and ITES, Software Development and Support	Mobilise App Lab Limited	QRO Certification LLP	Certificate Number: 305025052846Q	Date of Certification: May 28, 2025 1st Surveillance Audit Due: May 27, 2026 2nd Surveillance Audit Due: May 27, 2027	May 27, 2028
5.	Certificate for Information Security Management System of the Company under	Mobilise App Lab Limited	QRO Certification LLP	Certificate Number: 305023122169IST	Date of Certification: May 28, 2025	December 20, 2026

	ISO/IEC 27001:2022 with the following scope of activities: IT and ITes, Software Development and Support				Date of initial registration: December 21, 2023 2nd Surveillance Audit Due Date: December 20, 2025	
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Note- The Government Approvals/Licenses obtained in the name of Mobilise App Lab Private Limited

LABOUR LAW RELATED CERTIFICATIONS

Sr. No.	Authorization granted	Issuing Authority	Registration No./ Reference No. / License No./Application No	Date of issue	Valid Upto
1.	Registration under Employees' State Insurance	Sub- Regional Office, Employees' State Insurance Corporation, Noida, Ministry of Labour & Employment, GOI	13001101420001007	July 17, 2023	Perpetual
2.	Employee's Provident Funds	Ministry of Labour and Employment	HRFBD3004989000	July 18, 2023	Perpetual
3.	Shops and Establishment certificate under The Punjab Shop And Commercial Establishments Act 1958 for Faridabad Registered office	Labour Department, Chandigarh	PSA/REG/FBD/LI-FBD-9/0373197	February 24, 2025	Perpetual
4.	Shops and Establishment certificate under The Punjab Shop And Commercial Establishments Act 1958 for Gurgaon Corporate office	Labour Department, Chandigarh	PSA/REG/GGN/LI-GGN-10/0390411	June 4, 2025	Perpetual
5.	FIRE NOC for Gurgaon office *	Assistant Divisional Fire Officer/Fire Station Office MC Gurgaon	Memo No. FS/2022/3333	December 17, 2022	December 17, 2025

Note- The Government Approvals/Licenses obtained in the name of Mobilise App Lab Private Limited

* Our Gurgaon office is in 'Tower B of Unitech Cyber Park' owned by Unitech Limited therefore, the fire NoC is in the name of Unitech Limited.

THE DETAILS OF DOMAIN NAMES REGISTERED IN THE NAME OF THE COMPANY:

Sr. No	Domain Name	Registrant Organization	Initial Registration Certification	Expiry Date
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1.	https://mobilise.co.in/	Crazy Domains (division of Dreamscape Networks International Pte Ltd)	December 18, 2022	December 18, 2027
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APPROVALS OR LICENSES APPLIED BUT NOT RECEIVED:

1. Labour Law Related Applications:

Sr. No	Description	Registration /License number	Applicable Law	Application Date	Application Ref. No.	Status
1.	Application for name change in the registration certificate under Employees' State Insurance	Original Registration Number: 13001101420001007	Employees' State Insurance Act, 1948	May 16, 2025	Ref No.: 2025/030	Pending
2.	Application for name change in the registration certificate under Employees' Provident Funds	Original Registration Number: HRFBD3004989000	Employees' Provident Funds and Miscellaneous Provisions Act, 1952	May 01, 2025	Letter No.:IR03917670	Pending

2. Intellectual Property Related Applications:

Sr. No.	Description	Application is in the name of	Application/Registration Number/Mark/Label	Trademark Type	Class	Applicable Laws	Issuing Authority	Date of Issue/A p p l i c a t i o n	Status
7.	Registration for Trademark	Mobilise App Lab Private Limited	6873988		42	Trademark Act, 1999	Trademark Registry, Delhi	February 24, 2025	Formality Chk Pass
8.	Registration for Wordmark	Mobilise App Lab Private Limited	6923003	Mobilise App Lab	42	Trademark Act, 1999	Trademark Registry, Delhi	March 25, 2025	Formality Chk Pass
9.	Registration for Trademark	Mobilise App Lab Limited	7109454		42	Trademark Act, 1999	Trademark Registry, Delhi	July 10, 2025	Formality Chk Pass
10.	Registration for Trademark	Mobilise App Lab Limited	7105490		42	Trademark Act, 1999	Trademark Registry, Delhi	July 08, 2025	Formality Chk Pass
11.	Registration for Trademark	Mobilise App Lab Limited	7109328		42	Trademark Act, 1999	Trademark Registry, Delhi	July 09, 2025	Formality Chk Pass
12.	Registration for Trademark	Mobilise App Lab Limited	7107074		42	Trademark Act, 1999	Trademark Registry, Delhi	July 09, 2025	Formality Chk Pass

APPROVALS OR LICENSES PENDING TO BE APPLIED:

NIL

IT MUST, HOWEVER BE, DISTINCTLY UNDERSTOOD THAT IN GRANTING THE ABOVE-MENTIONED APPROVALS, THE CENTRAL GOVERNMENT, STATE GOVERNMENT, RBI AND OTHER AUTHORITIES DO NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS.

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SECTION XI – OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

- This Issue has been authorised by a resolution passed by our Board of Directors at its meeting held on July 01, 2025.
- The Shareholders of our Company have authorised this Issue by their Special Resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013, at its Extra-Ordinary general Meeting held on July 10, 2025 and authorised the Board to take decisions in relation to this Issue.
- The Company has obtained approval from NSE vide its letter dated [●] to use the name of NSE in this Offer document for listing of equity shares on Emerge Platform of NSE. NSE is the Designated Stock Exchange.
- Our Board has approved this Draft Red Herring Prospectus through its resolution dated August 30, 2025.

We have also obtained all necessary contractual approvals required for this Issue. For further details, refer to the chapter titled “Government and Other Approvals” beginning on page no 251 of this Draft Red Herring Prospectus.

Prohibition by SEBI, RBI or other Governmental Authorities

- Our Company, our Promoter, our Directors and our Promoter Group, have not been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or Governmental Authority.
- The Companies with which our Promoter, our directors or persons in control of our Company are/ were associated as promoter, directors or persons in control have not been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or Governmental Authority.
- None of our Directors are in any manner associated with the securities market. Also, there has been no action taken by SEBI against any of our directors or any entity our directors are associated with as directors in the past five years.
- Neither of our Promoter nor any of our directors is declared as Fugitive Economic Offender.
- Neither our Company, nor our Promoter, or the relatives (as defined under the Companies Act) of our Promoter or Group Entities have been identified as wilful defaulters by the RBI or any other governmental authority.
- There are no violations of securities laws committed by them in the past or no proceedings thereof are pending against them.

Compliance with the Companies (Significant Beneficial Ownership) Rules, 2018

Our Company, Promoter, promoter group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 (SBO Rules), and the General Circular No. 07/2018 dated September 06, 2018 and General Circular No. 08/2018 dated September 10, 2018 issued by the Ministry of Corporate Affairs, to the extent they are applicable on our Company, as on the date of filing of this Draft Red Herring Prospectus.

Eligibility for this Issue

Our Company is not ineligible in terms of Regulations 228 of SEBI ICDR Regulations for this Issue as:

- Neither our company, nor any of its promoters, promoter group or directors are debarred from accessing the capital market by the Board.
- Neither our promoters, nor any directors of our company are a promoter or director of any other company which is debarred from accessing the capital market by the Board
- Neither our Company, nor our Promoters or our directors, is a Willful Defaulter or a fraudulent borrower.
- Neither our Promoters nor any of our directors is declared as Fugitive Economic Offender.

Our Company is eligible for the Issue in accordance with Regulation 229(1) and other provisions of Chapter IX of the SEBI (ICDR) Regulations 2018, as we are an Issuer whose post issue face value paid-up capital does not exceeds ₹ 10 cr, and can issue Equity Shares to the public and propose to list the same on the Emerge Platform of National Stock Exchange of India Limited.

We confirm that:

- In accordance with Regulation 230 (1) (a) of the SEBI (ICDR) Regulations, Application is being made to NSE Limited and NSE Limited is the Designated Stock Exchange.
- In accordance with Regulation 230 (1) (b) of the SEBI (ICDR) Regulations, the Company has entered into agreement with depositories for dematerialisation of specified securities already issued and proposed to be issued. For more details please refer page 353 of this Draft Red Herring Prospectus.
- In accordance with Regulation 230 (1) (c) of the SEBI (ICDR) Regulations, all the present Equity share Capital fully Paid Up.
- In accordance with Regulation 230 (1) (d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters are already in dematerialised form.
- In accordance with Regulation 246 of the SEBI (ICDR) Regulations, the Book Running Lead Manager shall ensure that the Issuer shall file a copy of the Red Herring Prospectus/Prospectus with SEBI along with a due diligence certificate to which the site visit report of the issuer prepared by the lead manager(s) shall also be annexed, including additional confirmations as required to SEBI at the time of filing the Red Herring Prospectus/Prospectus with the Registrar of Companies.

However, as per Regulation 246 (2) of the SEBI (ICDR) Regulations, 2018, the SEBI shall not issue any observation on the offer document.

Further, in terms of Regulation 246 (4) of the SEBI (ICDR) Regulations, 2018 the prospectus will be displayed from the date of filling in terms of sub-regulation (1) on the website of the SEBI, the Book Running Lead Manager and the NSE.

In accordance with Regulation 247 (1) of the SEBI (ICDR) Regulations, 2018, we shall also ensure that the draft offer document filed with the SME exchange shall be made public for comments for a period of at least twenty-one days from the date of filing, by hosting it on the websites of the issuer, SME exchange and the lead manager

- In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this Issue will be hundred percent underwritten and that the Book Running Lead Manager to the Offer will underwrite at least 15% of the Total Issue Size. For further details pertaining to said underwriting please refer to “General Information” on page 53 of this Draft Red Herring Prospectus.
- In accordance with Regulation 261 of the SEBI (ICDR) Regulations, the Lead Manager will ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of equity shares offered in this Issue. For

further details of market making arrangement, please refer to the section titled “General Information” on page 53 of this Draft Red Herring Prospectus.

- In accordance with Regulation 268 of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed Allottee’s in the issue shall be greater than or equal to two hundred (200), otherwise, the entire application money will be refunded within 4 (Four) days of such intimation. If such money is not repaid within 4 (Four) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of 4 (Four) days, be liable to repay such application money, with interest at the rate 15% per annum. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

NSE ELIGIBILITY NORMS

1. The Company has been incorporated under the Companies Act, 2013 in India

Our Company was incorporated on July 17, 2023 under the Companies Act, 2013.

2. The post issue paid up capital of the Company (face value) will not be more than ₹ 2,500.00 Lakh.

Particulars	Present Issued Capital	Proposed IPO (Fresh Equity Shares)	Post IPO Issued Capital (assumed)
No. of Equity Shares	70,00,000	25,12,000	95,12,000
Face Value (In Rs.)	₹ 10/- each	₹ 10/- each	₹ 10/- each
Paid-up Value (In Rs.)	7,00,00,000	2,51,20,000	9,51,20,000

Hence, our Post Issue Paid up Share Capital will be ₹ 9.51 crores which is less than 25 crores.

3. Positive Net worth

Net worth of the Company as on March 31, 2025 is ₹ 826.10 Lakhs.

4. Track record

A. The company should have a (combined) track record of at least 3 years.

The Company was incorporated on July 17, 2023 as result of conversion of Mobilise App Lab LLP, a Limited Liability Partnership of Mr. Ashish Sharma Mr. Manish Sharma and Mrs. Smriti Sharma, which was constituted on April 04, 2013 in the name and style of “Mobilise App Lab LLP”. Accordingly, Our Company has a track record of three years as on date of filing of this Draft Red Herring Prospectus.

B. The Company should have operating profit (earnings before depreciation and tax) from operations for at least 2 out of 3 financial years preceding the application and its net worth is positive.

(Amount In Lakhs)

Particulars	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
Operating profit (earnings before interest, depreciation & Amortization and tax)	692.47	438.27	230.33

(Amount In Lakhs)

Particulars	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
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Share Capital	200.00	0.10	206.50*
Add: Reserves and Surplus	626.10	357.52	0.00
Net Worth	826.10	357.62	206.50

**Fixed Capital of Partner's as March 2023 is 0.10 lakh, remaining balance (i.e 206.40 Lakh) relates with balance of partner's current account. During the financial year 2023–24, only the balance of the fixed capital account was converted into share capital of the private limited company in accordance with the Companies Act, 2013. The remaining amount of partners' current accounts was transferred to the company as a loan.*

- C. The company/entity should have positive Free cash flow to Equity (FCFE) for at least 2 out of 3 financial years preceding the application.

(Amount In Lakhs)

Particulars	As on March 31, 2025	As on March 31, 2024	As on March 31, 2023
Net Cash Flow from Operation	412.50	453.96	106.89
Less: Purchase of Fixed Assets (net of sale proceeds of fixed assets)	307.71	180.76	63.87
Add: Net total long term & Short-term borrowings (net of repayments)	(24.44)	29.09	0.28
Less: Interest Expense X (1-T)	0.21	0.00	0.44
Free Cash Flow to Equity (FCFE)	80.14	302.30	42.87

Note: - Points mentioned under the heading "NSE Eligibility Norms" i.e from Point 1 to 4 are certified by the Peer Reviewed Auditor M/s. JVA & Associates., Chartered Accountant having Peer Review Registration No. 014677 vide certificate dated August 23, 2025 having UDIN No. 25518200BMKSMW9537.

5. Other Requirements

- The applicant company has not been referred to erstwhile Board for Industrial and Financial Reconstruction (BIFR) or No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer company.
- The company has not received any winding up petition admitted by a NCLT / Court.
- No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the applicant company.
- Issuer seeking listing shall ensure that none of the merchant bankers involved in the IPO should have instances of any of their IPO draft offer document filed with the Exchange being returned in the past 6 months from the date of application.
- It is mandatory for the company to have a website
The Company has a website – <https://mobilise.co.in/>
- It is mandatory for the company to facilitate trading in demat securities and enter into an agreement with both the depositories.

To facilitate trading in demat securities; the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

Tripartite agreement dated 13.05.2025 with NSDL, our Company and Registrar and Share Transfer Agent; Tripartite agreement dated 29.05.2025 with CDSL, our Company and Registrar and Share Transfer Agent.

The Company's shares bear an **ISIN: INE1YNB01019**

- There should not be any change in the Promoters of the company in preceding one year from date of filing the application to NSE for listing under SME segment.
- None of our Promoters or Directors has been declared as fugitive economic offender under Economic Offenders Act, 2018.
- Further, except as mentioned in this Section titled “Outstanding Litigation and Material Developments” on page 247 there has been no violation of any Securities Law committed by any of them in the past and no such proceedings are currently pending against any of them.

6. Disclosure - The following matters have been disclosed in the offer document:

1. Any material regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) of the applicant company.
2. Defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) during the past three years.
3. The applicant, promoters/promoting company(ies), group companies, companies promoted by the promoters/promoting company(ies) litigation record, the nature of litigation, and status of litigation.
4. In respect of the track record of the directors, the status of criminal cases filed or nature of the investigation being undertaken with regard to alleged commission of any offence by any of its directors and its effect on the business of the company, where all or any of the directors of issuer have or has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

None of our Company, Promoters or Directors have been declared as a fraudulent borrower by any bank, financial institution or lending consortium, in accordance with the ‘Master Directions on Fraud- Classification and Reporting by commercial banks and select FIs’ dated July 1, 2016, as updated, issued by the RBI.

7. Rejection of Colling Off Period

The application of the applicant company should not have been rejected by the Exchange in last 6 complete months.
– ***Not Applicable, The Issuer Company is applying for the first time for In Principal Approval.***

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations 2018, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR

APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THIS OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE PROSPECTUS. THE BOOK RUNNING LEAD MANAGER, CORPORATE CAPITALVENTURES PRIVATE LIMITED, HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE PROSPECTUS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE OFFER DOCUMENT, THE BOOK RUNNING LEAD MANAGER, CORPORATE CAPITALVENTURES PRIVATE LIMITED, IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE BOOK RUNNING LEAD MANAGER, CORPORATE CAPITALVENTURES PRIVATE LIMITED, SHALL FURNISH TO SEBI A DUE DILIGENCE CERTIFICATE DATED AUGUST 30, 2025 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF SECURITIES AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THIS OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE BOOK RUNNING LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE OFFER DOCUMENT.

THE DUE DILIGENCE CERTIFICATE TO BE SUBMITTED AS PER FORM A OF SCHEDULE V INCLUDING ADDITIONAL CONFIRMATION AS PROVIDED IN FORM G OF SCHEDULE V IS PRODUCED AS UNDER:

WE, THE LEAD MERCHANT BANKER TO THE ABOVE-MENTIONED FORTHCOMING ISSUE, STATE AND CONFIRM AS FOLLOWS:

1. WE HAVE EXAMINED VARIOUS DOCUMENTS INCLUDING THOSE RELATING TO LITIGATION, INCLUDING COMMERCIAL DISPUTES, PATENT DISPUTES, DISPUTES WITH COLLABORATORS, ETC. AND OTHER MATERIAL WHILE FINALISATION OF THE DRAFT RED HERRING PROSPECTUS PERTAINING TO THE SAID ISSUE;
2. ON THE BASIS OF SUCH EXAMINATION AND THE DISCUSSIONS WITH THE ISSUER, ITS DIRECTORS AND OTHER OFFICERS, OTHER AGENCIES, AND INDEPENDENT VERIFICATION OF THE STATEMENTS CONCERNING THE OBJECTS OF THE ISSUE, PRICE JUSTIFICATION AND THE CONTENTS OF THE DOCUMENTS AND OTHER PAPERS FURNISHED BY THE ISSUER, WE CONFIRM THAT:
 - A. THE DRAFT RED HERRING PROSPECTUS FILED WITH THE EXCHANGE/BOARD IS IN CONFORMITY WITH THE DOCUMENTS, MATERIALS AND PAPERS WHICH ARE MATERIAL TO THE ISSUE;
 - B. ALL MATERIAL LEGAL REQUIREMENTS RELATING TO THE ISSUE AS SPECIFIED BY THE BOARD, THE CENTRAL GOVERNMENT AND ANY OTHER COMPETENT AUTHORITY IN THIS BEHALF HAVE BEEN DULY COMPLIED WITH; AND
 - C. THE MATERIAL DISCLOSURES MADE IN THE DRAFT RED HERRING PROSPECTUS ARE TRUE, FAIR AND ADEQUATE TO ENABLE THE INVESTORS TO MAKE A WELL-INFORMED DECISION AS TO THE INVESTMENT IN THE PROPOSED ISSUE AND SUCH DISCLOSURES ARE IN ACCORDANCE WITH THE REQUIREMENTS OF THE COMPANIES ACT, 2013, THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 AND OTHER APPLICABLE LEGAL REQUIREMENTS.
3. WE CONFIRM THAT BESIDES OURSELVES, ALL THE INTERMEDIARIES NAMED IN THE DRAFT RED HERRING PROSPECTUS ARE REGISTERED WITH THE BOARD AND THAT TILL DATE SUCH REGISTRATION IS VALID.

4. WE HAVE SATISFIED OURSELVES ABOUT THE CAPABILITY OF THE UNDERWRITERS TO FULFILL THEIR UNDERWRITING COMMITMENTS.
5. WE CERTIFY THAT WRITTEN CONSENT FROM PROMOTERS HAS BEEN OBTAINED FOR INCLUSION OF THEIR SPECIFIED SECURITIES AS PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN AND THE SPECIFIED SECURITIES PROPOSED TO FORM PART OF PROMOTERS' CONTRIBUTION SUBJECT TO LOCK-IN SHALL NOT BE DISPOSED / SOLD / TRANSFERRED BY THE PROMOTER DURING THE PERIOD STARTING FROM THE DATE OF FILING THE DRAFT RED HERRING PROSPECTUS WITH THE BOARD/EXCHANGE TILL THE DATE OF COMMENCEMENT OF LOCK-IN PERIOD AS STATED IN THE DRAFT RED HERRING PROSPECTUS.
6. WE CERTIFY THAT ALL APPLICABLE PROVISION OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, WHICH RELATES TO SPECIFIED SECURITIES INELIGIBLE FOR COMPUTATION OF PROMOTERS CONTRIBUTION, HAS BEEN AND SHALL BE DULY COMPLIED WITH AND APPROPRIATE DISCLOSURES AS TO COMPLIANCE WITH THE SAID REGULATION HAVE BEEN MADE IN THE DRAFT RED HERRING PROSPECTUS.
7. WE UNDERTAKE THAT ALL APPLICABLE PROVISION OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 WHICH RELATE TO RECEIPT OF PROMOTERS CONTRIBUTION PRIOR TO OPENING OF THE ISSUE SHALL BE COMPLIED WITH. WE CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE RECEIVED AT LEAST ONE DAY BEFORE THE OPENING OF THE ISSUE AND THAT AUDITORS' CERTIFICATE TO THIS EFFECT SHALL BE DULY SUBMITTED TO THE BOARD/EXCHANGE. WE FURTHER CONFIRM THAT ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT PROMOTERS' CONTRIBUTION SHALL BE KEPT IN AN ESCROW ACCOUNT WITH A SCHEDULED COMMERCIAL BANK AND SHALL BE RELEASED TO THE ISSUER ALONG WITH THE PROCEEDS OF THE PUBLIC ISSUE.
– **NOT APPLICABLE**
8. WE CONFIRM THAT NECESSARY ARRANGEMENTS HAVE BEEN MADE TO ENSURE THAT THE MONEYS RECEIVED PURSUANT TO THE ISSUE ARE KEPT IN A SEPARATE BANK ACCOUNT AS PER THE PROVISIONS OF SUB-SECTION (3) OF SECTION 40 OF THE COMPANIES ACT, 2013 AND THAT SUCH MONEYS SHALL BE RELEASED BY THE SAID BANK ONLY AFTER PERMISSION IS OBTAINED FROM ALL THE STOCK EXCHANGE MENTIONED IN THE DRAFT RED HERRING PROSPECTUS. WE FURTHER CONFIRM THAT THE AGREEMENT ENTERED INTO BETWEEN THE BANKERS TO THE ISSUE AND THE ISSUER SPECIFICALLY CONTAINS THIS CONDITION – **NOTED FOR COMPLIANCE**
9. WE CERTIFY THAT THE PROPOSED ACTIVITIES OF THE ISSUER FOR WHICH THE FUNDS ARE BEING RAISED IN THE PRESENT ISSUE FALL WITHIN THE 'MAIN OBJECTS' LISTED IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OR OTHER CHARTER OF THE ISSUER AND THAT THE ACTIVITIES WHICH HAVE BEEN CARRIED OUT UNTIL NOW ARE VALID IN TERMS OF THE OBJECT CLAUSE OF ITS MEMORANDUM OF ASSOCIATION.
10. WE CERTIFY THAT ALL THE SHARES SHALL BE ISSUED IN DEMATERIALIZED FORM IN COMPLIANCE WITH THE PROVISIONS OF SECTION 29 OF THE COMPANIES ACT, 2013 AND THE DEPOSITORIES ACT, 1996, AND THE REGULATIONS MADE THEREUNDER.
11. WE CERTIFY THAT ALL THE APPLICABLE DISCLOSURES MANDATED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 HAVE BEEN MADE IN ADDITION TO DISCLOSURES WHICH, IN OUR VIEW, ARE FAIR AND ADEQUATE TO ENABLE THE INVESTOR TO MAKE A WELL-INFORMED DECISION.
12. WE CERTIFY THAT THE FOLLOWING DISCLOSURES HAVE BEEN MADE IN THE DRAFT RED HERRING PROSPECTUS:
 - A. AN UNDERTAKING FROM THE ISSUER THAT AT ANY GIVEN TIME, THERE SHALL BE ONLY ONE DENOMINATION FOR THE EQUITY SHARES OF THE ISSUER AND

B. AN UNDERTAKING FROM THE ISSUER THAT IT SHALL COMPLY WITH SUCH DISCLOSURE AND ACCOUNTING NORMS SPECIFIED BY THE BOARD FROM TIME TO TIME.

13. WE UNDERTAKE TO COMPLY WITH THE REGULATIONS PERTAINING TO ADVERTISEMENT IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.
14. WE ENCLOSE A NOTE EXPLAINING THE PROCESS OF DUE DILIGENCE THAT HAS BEEN EXERCISED BY US INCLUDING IN RELATION TO THE BUSINESS OF THE ISSUER, THE RISK IN RELATION TO THE BUSINESS, EXPERIENCE OF THE PROMOTERS AND THAT THE RELATED PARTY TRANSACTION ENTERED INTO FOR THE PERIOD DISCLOSED IN THE DRAFT RED HERRING PROSPECTUS HAVE BEEN ENTERED INTO BY THE ISSUER IN ACCORDANCE WITH APPLICABLE LAWS.
15. WE ENCLOSE A CHECKLIST CONFIRMING REGULATION-WISE COMPLIANCE WITH THE APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, CONTAINING DETAILS SUCH AS THE REGULATION NUMBER, ITS TEXT, THE STATUS OF COMPLIANCE, WHERE THE REGULATION HAS BEEN COMPLIED WITH AND OUR COMMENTS, IF ANY.
16. WE ENCLOSE STATEMENT ON 'PRICE INFORMATION OF PAST ISSUES HANDLED BY MERCHANT BANKER BELOW (WHO ARE RESPONSIBLE FOR PRICING THIS ISSUE)', AS PER FORMAT SPECIFIED BY SEBI THROUGH CIRCULAR NO. CIR/CFD/DIL/7/2015 DATED OCTOBER 30, 2015.

ADDITIONAL CONFIRMATIONS/CERTIFICATION TO BE GIVEN BY MERCHANT BANKER IN DUE DILIGENCE CERTIFICATE TO BE GIVEN ALONG WITH ISSUE DOCUMENT REGARDING EMERGE PLATFORM OF NSE.

- (1) WE CONFIRM THAT NONE OF THE INTERMEDIARIES NAMED IN THE DRAFT RED HERRING PROSPECTUS HAVE BEEN DEBARRED FROM FUNCTIONING BY ANY REGULATORY AUTHORITY.
- (2) WE CONFIRM THAT ALL THE MATERIAL DISCLOSURES IN RESPECT OF THE ISSUER HAVE BEEN MADE IN DRAFT RED HERRING PROSPECTUS AND CERTIFY THAT ANY MATERIAL DEVELOPMENT IN THE ISSUER OR RELATING TO THE ISSUE UP TO THE COMMENCEMENT OF LISTING AND TRADING OF THE SPECIFIED SECURITIES ISSUED THROUGH THIS ISSUE SHALL BE INFORMED THROUGH PUBLIC NOTICES/ADVERTISEMENTS IN ALL THOSE NEWSPAPERS IN WHICH PRE-ISSUE ADVERTISEMENT AND ADVERTISEMENT FOR OPENING OR CLOSURE OF THE ISSUE HAVE BEEN GIVEN.
- (3) WE CONFIRM THAT THE ABRIDGED DRAFT RED HERRING PROSPECTUS CONTAINS ALL THE DISCLOSURES AS SPECIFIED IN THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 - **NOTED FOR COMPLIANCE**.
- (4) WE CONFIRM THAT AGREEMENTS HAVE BEEN ENTERED INTO WITH THE DEPOSITORIES FOR DEMATERIALISATION OF THE SPECIFIED SECURITIES OF THE ISSUER.
- (5) THE ISSUER HAS REDRESSED AT LEAST NINETY-FIVE PER CENT OF THE COMPLAINTS RECEIVED FROM THE INVESTORS TILL THE END OF THE QUARTER IMMEDIATELY PRECEDING THE MONTH OF FILING OF THE OFFER DOCUMENT WITH THE REGISTRAR OF COMPANIES. - **NOT APPLICABLE**.
- (6) WE CONFIRM THAT UNDERWRITING AND MARKET MAKING ARRANGEMENTS AS PER REQUIREMENTS OF REGULATION 261 AND 262 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 HAVE BEEN MADE- **NOTED FOR COMPLIANCE**.

DISCLAIMER STATEMENT FROM OUR COMPANY AND THE BOOK RUNNING LEAD MANAGER

Our Company, its Directors and the Book Running Lead Manager accept no responsibility for statements made otherwise

than in this Draft Red Herring Prospectus or in the advertisements or any other material issued by or at instance of our Company and anyone placing reliance on any other source of information, including our website **Error! Hyperlink reference not valid.**<https://mobilise.co.in/> would be doing so at his or her own risk.

Caution

The Book Running Lead Manager accepts no responsibility, save to the limited extent as provided in the Agreement for Issue management, the Underwriting Agreement and the Market Making Agreement. Our Company, our Directors and the Book Running Lead Manager shall make all information available to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centers, etc. The Book Running Lead Manager and its associates and affiliates may engage in transactions with and perform services for, our Company and their respective associates in the ordinary course of business & have engaged, and may in future engage in the provision of financial services for which they have received, and may in future receive, compensation.

Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company and the Book Running Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

Price Information and the track record of the past Issues handled by the Book Running Lead Manager

For details regarding the price information and the track record of the past Issues handled by the Book Running Lead Manager to the Issue as specified in Circular reference no. CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by the SEBI, please refer to Disclosure of price information of latest ten issues handled by Corporate Capital Ventures Private Limited at page no 269 of this Draft Red Herring Prospectus and the website of the Book Running Lead Manager at <https://ccvindia.com/mb/>

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of ₹ 2,500 Lakh, pension funds with minimum corpus of ₹ 2,500 Lakh and the National Investment Fund, and permitted non-residents including FPIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company. The Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Red Herring Prospectus comes is required to inform him or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Kolkata only. No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose, except that the Prospectus had been filed with NSE EMERGE for its observations and NSE EMERGE gave its observations on the same. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Draft Red Herring Prospectus may not be

distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Red Herring Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and in compliance with applicable laws, legislations and Draft Red Herring Prospectus in each jurisdiction, including India.

DISCLAIMER CLAUSE OF THE EMERGE PLATFORM OF NSE

As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: [●] dated [●], permission to the Issuer to use the Exchange's name in this Offer Document as one of the Stock Exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized the draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document 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 offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its 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.

FILING

The Draft Red Herring Prospectus is being filed with NSE Limited, Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400051.

A copy of the Red Herring Prospectus and Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 32 of the Companies Act, 2013 will be delivered to the Registrar of Companies, Delhi at least (3) three working days prior from the date of opening of the Issue.

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, Draft Red Herring Prospectus shall not be submitted to SEBI, however, soft copy of Red Herring Prospectus and Prospectus with the Due Diligence Certificate shall be submitted to SEBI pursuant to Regulation 246(1), and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in> . SEBI will not issue any observation on the Issue document in term of Regulation 246(2) of the SEBI ICDR Regulations.

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:

“Any person who:

- a) Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- b) Makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name,

Shall be liable to action under Section 447 of the Companies, Act 2013.

CONSENTS

Consents in writing of: (a) the Directors, Statutory Auditor & Peer Reviewed Auditor, the Company Secretary & Compliance Officer, Chief Financial Officer, Banker to the Company and (b) Book Running Lead Manager, Market Maker, Registrar to the Issue, Public Issue Bank / Banker to the Issue and Refund Banker to the Issue, Legal Advisor to the Issue to act in their respective capacities have been/or will be obtained (before filing final prospectus to ROC) and will be filed along with a copy of the Prospectus with the RoC, as required under Section 26 of the Companies Act and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC. Our Auditors have given their written consent to the inclusion of their report in the form and context in which it appears in this Draft Red Herring Prospectus and such consent and report is not withdrawn up to the time of delivery of this Draft Red Herring Prospectus with NSE.

EXPERT OPINION

Except the report of the Peer Review Auditor on (a) the restated financial statements; (b) statement of tax benefits, Audit reports by Statutory Auditors for period ended on March 31, 2025, March 31, 2024, and March 31, 2023 and Legal Advisor report on Outstanding Litigations and Material Developments, included in this Draft Red Herring Prospectus, our Company has not obtained any other expert opinion. All the intermediaries including Merchant Banker has relied upon the appropriacy and authenticity of the same.

PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE INCORPORATION

We have not made any previous public issues since incorporation and are an —Unlisted Issuer in terms of the SEBI (ICDR) Regulations and this Issue is an Initial Public Offering in terms of the SEBI ICDR Regulations.

PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH

Other than as detailed under chapter titled - Capital Structure beginning on page 61 of the Draft Red Herring Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

COMMISSION AND BROKERAGE ON PREVIOUS ISSUES

Since this is the IPO of the Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares in the five years preceding the date of this Draft Red Herring Prospectus.

PREVIOUS CAPITAL ISSUE DURING THE PREVIOUS THREE YEARS BY LISTED SUBSIDIARIES, GROUP COMPANIES AND ASSOCIATES OF OUR COMPANY

None of our Group Companies and Associates are listed. Further it has not undertaken any public or rights issue in the three (3) years preceding the date of this Draft Red Herring Prospectus.

PERFORMANCE VIS-À-VIS OBJECTS – PUBLIC/ RIGHTS ISSUE TO THE PUBLIC OF OUR COMPANY

Our Company has not undertaken any public issues, including any rights issues to the public in the five years preceding the date of this Draft Red Herring Prospectus.

PERFORMANCE VIS-À-VIS OBJECTS-PUBLIC/ RIGHTS ISSUE OF THE LISTED SUBSIDIARIES OF OUR COMPANY

The Company does not have any subsidiary company.

OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY

As on the date of the Draft Red Herring Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

OPTION TO SUBSCRIBE

Equity Shares being offered through this Draft Red Herring Prospectus can be applied for in dematerialized form only.

STOCK MARKET DATA FOR OUR EQUITY SHARES

Our Company is an Unlisted Issuer in terms of the SEBI (ICDR) Regulations, and this issue is an Initial Public Issue in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Memorandum of Understanding between the Registrar and us will provide for retention of records with the Registrar for a period of at least one year from the last date of dispatch of the letters of allotment, demat credit and refund orders to enable the investors to approach the Registrar to this Issue for redressal of their grievances. All grievances relating to this Offer may be addressed to the Registrar with a copy to the Company Secretary and Compliance Officer, giving full details such as the name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted. All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Bid-cum-Application Form was submitted by the ASBA Bidders.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company or the Registrar to the Offer or the SCSB in case of ASBA Bidders shall redress routine investor grievances. We estimate that the average time required by us or the Registrar to this Offer for the redressal of routine investor grievances will be 12 Working Days from the date of receipt of the complaint. In case of non- routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Mr. Amit Kumar as the Company Secretary and Compliance Officer and may be contacted at the following address:

Mobilise App Lab Limited

Registered Office: 62-B, HSIDC, SECTOR-31, Faridabad City, Faridabad, Faridabad, Haryana, India, 121002.

Tel: +91-9289965136

Email: cs@mobilise.co.in

Website: <https://mobilise.co.in/>

Investors can contact Mr. Amit Kumar (Company Secretary & Compliance Officer) or the Registrar in case of any pre-Offer

or post-Offer related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account or refund orders, etc.

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system "SCORES". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

STATUS OF INVESTOR COMPLAINTS

We confirm that we have not received any investor complaint during the three years preceding the date of this Draft Red Herring Prospectus and hence there are no pending investor complaints as on the date of this Draft Red Herring Prospectus.

DISPOSAL OF INVESTOR GRIEVANCES BY LISTED COMPANIES UNDER THE SAME MANAGEMENT AS OUR COMPANY:

There is no listed company under the same management as on date.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our Company had filed an exemption application dated May 14, 2025 with SEBI for seeking exemption under Regulation 300(1) of the SEBI ICDR Regulations from identifying and disclosing the following as members of the Promoter Group (i) Aditi Sharma (Sister and immediate relative of Smriti Sharma, one of the Promoters and Spouse's sister and immediate relatives of Ashish Sharma, one of promoters), (ii) Dipti Sharma (Sister and immediate relative of Smriti Sharma, one of the Promoters and Spouse's sister and immediate relatives of Ashish Sharma, one of promoters), (iii) anybody corporate in which 20% or more of the equity share capital is held by Ms. Aditi Sharma and Ms. Dipti Sharma or any Hindu Undivided Family where Ms. Aditi Sharma and Ms. Dipti Sharma may be a member; and (iv) anybody corporate in which anybody corporate mentioned under 'iii' above holds 20% or more of the equity share capital, in accordance with the SEBI ICDR Regulations. SEBI pursuant to its letter bearing reference number SEBI/HO/CFD/RAC-DIL1/P/OW/2025/0000016897/1 dated June 24, 2025, rejected our application has directed our Company to include Ms. Aditi Sharma and Ms. Dipti Sharma (hereinafter collectively to be referred as "Relevant Persons"), as part of the Promoter Group of our Promoters and include applicable disclosures based on the information as available in the public domain. Accordingly, based on a careful examination of the search results available on public platforms including Watchout Investors database and CIBIL database, our Company confirms that the Relevant Persons (a) are not debarred or prohibited from accessing capital markets under any order or direction passed by SEBI; and (b) have not been declared as Wilful Defaulter or Fraudulent Borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters or fraudulent borrower issued by Reserve Bank of India. As per SEBI's directions, our Company sent letters dated July 25, 2025 to Ms. Aditi Sharma and Ms. Dipti Sharma via registered post on **July 25, 2025**, informing them that they are being included as part of the Promoter Group under the SEBI (ICDR) Regulations, 2018, as on the date of this Draft Red Herring Prospectus, our Company has not been able to establish communication with the Relevant Persons. In this regard, suitable disclosures have been included in this Draft Red Herring Prospectus based on diligence of publicly available information and public domain search including on the websites of CIBIL and watchout investors. For further details, please see "Risk Factors -The immediate relatives of our promoters, who are deemed to be a part of the Promoter Group under the SEBI ICDR Regulations have not provided consent, information or any confirmations or undertakings pertaining to themselves which are required to be disclosed as part of the Promoter Group in this Draft Red Herring Prospectus." on page 190.

PRICE INFORMATION OF LAST 10 (TEN) ISSUED HANDLED BY THE BOOK RUNNING LEAD MANAGER Statement on Price Information of Past Issues handled by Corporate CapitalVentures Private Limited:

Price Information and the track record of the past Issues handled by the Book Running Lead Manager

Sr. No.	Issuer Name	Issue Size (Rs. In Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date (Rs.)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
SME BOARD ISSUES								
1.	Oriana Power Limited	59.65	118.00	11-08-2023	302.00	188.42%	16.26%	623.43%
						2.01%	-0.17%	-12.88%
2.	Rocking Deals Circular Economy	21.00	140.00	31-11-2023	315.00	144.75%	342.61%	251.64%
						7.99%	9.88%	13.68%
3.	Accent Microcell Limited	78.40	140.00	15-12-2023	300.00	116.57%	12.25%	106.64%
						2.99%	3.22%	8.70%
4.	Alpex Solar Limited	74.52	115.00	15-02-2024	345.00	155.96%	489.87%	637.57%
						0.66%	1.32%	10.17%
5.	Esconet Technologies Limited	28.02	84.00	23-02-2024	290.00	127.387%	160.48%	301.13%
						-0.52%	3.35%	11.51%
6.	Trust Fintech Limited	63.45	101.00	04-04-2024	143.25	133.22%	114.80%	107.87%
						-0.32%	7.87%	14.58%
7.	Creative Graphics Solutions India Limited	54.40	85.00	09-04-2024	175.00	243.53%	110.82%	97.35%
						3.12%	7.41%	9.51%
8.	GPECO Solutions India Limited	30.79	94.00	24-06-2024	375.00	296.17%	175.69%	893.35%
						-3.59%	10.20%	0.92%
9.	Shivalic Power Control Limited	64.32	100.00	01-07-2024	311.00	179.35%	111.60%	134.45%
						-3.24%	6.91%	-2.06%
10.	Nephro Care India Limited	41.26	90.00	05-07-2024	171.00	234.17%	158.61%	158.61%
						1.12%	3.81%	-2.39%
MAIN BOARD ISSUES								
1.	Uma Exports Limited	60.00	68.00	07-04-2022	80.00	-8.68%	-24.49%	-29.78%
						-6.96%	-9.35%	-1.96%

Source: Price Information www.bseindia.com and www.nseindia.com, Issue Information from respective Prospectus.

Financial Year	Total No. of IPOs	Total Funds Raised	Nos. of IPO trading at discount as on 30 th calendar day from listing date	Nos. of IPO trading at premium as on 30 th calendar day from listing date	Nos. of IPO trading at discount as on 180 th calendar day from listing date	Nos. of IPO trading at premium as on 180 th calendar day from listing date
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		(Rs. in Cr.)	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2024-25	5	254.22	-	-	-	5	-	-	-	-	-	5	-	-
2023-24	6	303.39	-	-	-	6	-	-	-	-	-	6	-	-
2022-23	5	215.83	Nil	Nil	2	3	Nil	Nil	Nil	1	1	2	Nil	Nil
2021-22	1	34.20	Nil	Nil	Nil	1	Nil	Nil	Nil	Nil	Nil	1	Nil	Nil
2020-21	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019 -20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018-19	3	30.49	Nil	Nil	2	Nil	Nil	1	Nil	Nil	1	Nil	Nil	2
2017-18	4	40.60	Nil	1	2	1	Nil	Nil	1	1	1	Nil	1	Nil
2016-17	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Summary Statement of Disclosure:

Notes*:

1. The BSE Sensex and Nifty are considered as the Benchmark Index
2. In case 30th/180th day is not a trading day, closing price of the next trading day has been considered
3. In case 30th/180th days, scrips are not traded then last trading price has been considered.
4. Designated Stock Exchange as disclosed by the respective Issuer at the time of the issue has been considered for disclosing the price information.

For details regarding the price information and the track record of the past Issues handled by the Book Running Lead Manager to the Issue as specified in Circular reference no. CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by the SEBI, please refer the website of the Book Running Lead Manager at <https://ccvindia.com/mb/track-record-ipo>

Exemption from complying with any provisions of securities laws, if any, granted by SEBI:

As on date of the Draft Red Herring Prospectus, our Company has not availed any exemption from complying with any provisions of securities laws granted by SEBI.

Note:

Investors who apply in the Offer will be required to confirm and will be deemed to have represented to our Company and the Underwriters and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire the Equity Shares in the Offer.

This space has been left blank intentionally.

SECTION XII – ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being offered are subject to the provisions of the Companies Act, 2013, SCRR, 1957, SEBI (ICDR) Regulations, 2018, our Memorandum and Articles of Association, the terms of the Draft Red Herring Prospectus, Red Herring Prospectus, Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note (CAN), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other terms and conditions as may be incorporated in the allotment advices and other documents/certificates that may be executed in respect of the Offer. The Equity Shares shall also be subject to laws as applicable, guidelines, notifications and regulations relating to the offer of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchanges, the RBI, the FIPB, the ROC and/or other authorities, as in force on the date of the Offer and to the extent applicable.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, SEBI through its UPI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From December 1, 2023, the UPI Mechanism for Individual Investors applying through Designated Intermediaries was made effective along-with the existing process existing timeline of T+3 days.

Further vide the said circular Registrar to the Offer and Depository Participants have been also authorized to collect the Bid-cum-Application forms. Investor may visit the official website of the concerned for any information on operational utilization of this facility of form collection by the Registrar to the Offer and Depository Participants as and when the same is made available.

For details in relation to Offer expenses, see “Objects of the Issue” on pages 74 of this Draft Red Herring Prospectus.

Ranking of Equity Shares

The Equity Shares being issued and transferred in the Issue shall be subject to the provisions of the Companies Act, 2013 and the Memorandum & Articles of Association and shall rank *pari-passu* with the existing Equity Shares of our Company including rights in respect of dividend. The Allottees upon receipt of Allotment of Equity Shares under this issue will be entitled to dividends and other corporate benefits, if any, declared by our Company after the date of allotment in accordance with Companies Act, 2013 and the Articles of Association of the Company.

Authority for the Issue

This Issue has been authorized by a resolution of the Board passed at their meeting held on July 01, 2025 subject to the approval of shareholders through a special resolution to be passed pursuant to section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EGM of the Company held on July 10, 2025.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013 and recommended by the Board of Directors at their discretion and approved by the shareholders and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act, 2013. For further details, please refer to the chapter titled ‘Dividend Policy’ beginning on pages 199 of this Draft Red Herring Prospectus.

Offer for Sale

In the case of offer for sale, the dividend for the entire year shall be payable to the transferees and the company has to disclose the name of the entity bearing the cost of making offer for sale along with reasons. However, the present issue does not include offer for sale and hence the said disclosure is not applicable to us.

Face Value and Issue Price

The face value of each Equity Share is ₹ 10/-. The Issue Price of Equity Shares is ₹ [•] per Equity Share. The Issue Price shall be determined by our Company in consultation with the Lead Manager and is justified under the chapter titled Basis of Issue Price beginning on page 98 of this Draft Red Herring Prospectus.

The Price Band and the minimum Bid Lot size will be decided by our Company in consultation with the BRLM, and will be advertised, at least two Working Days prior to the Bid/ Offer Opening Date, which shall be published in [•] editions of [•] (a widely circulated English national daily newspaper), [•] editions of [•] (a widely circulated Hindi national daily newspaper) and [•] editions of [•] (Hindi being the regional language of Faridabad (Haryana), where our Registered Office is located) and shall be made available to the Stock Exchange for the purpose of uploading on its website. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be pre filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Cap Price will not be more than 120% of the Floor Price. The Offer Price shall be determined by our Company and in consultation with the BRLM, after the Bid/ Offer Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

Compliance with the SEBI ICDR Regulations and disclosure and accounting norms

Our Company shall comply with all requirements of the SEBI ICDR Regulations and shall comply with all the applicable disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholder

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, our Shareholders shall have the following rights:

- i. Right to receive dividend, if declared;
- ii. Right to attend general meetings and exercise voting powers, unless prohibited by law;
- iii. Right to vote on a poll either in person or by proxy or e-voting, in accordance with the provisions of the Companies Act;
- iv. Right to receive annual reports and notices to members;
- v. Right to receive offers for rights shares and be allotted bonus shares, if announced;
- vi. Right to receive surplus on liquidation, subject to any statutory and preferential claim being satisfied;
- vii. Right of free transferability, subject to applicable laws and regulations; and the Articles of Association of our Company; and
- viii. Such other rights, as may be available to a shareholder of a listed public company under the Companies Act and the Memorandum and Articles of Association of the Company.

For further details on the main provision of our Company's Articles of Association dealing with voting rights, dividend, forfeiture and lien, transfer and transmission and/or consolidation/splitting, etc., please refer to Section titled, "*Main Provision of Article of Association*", beginning on page 321 of this Draft Red Herring Prospectus.

Allotment only in Dematerialized Form

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be allotted only in dematerialised form. Bidders will not have the option of Allotment of the Equity Shares in physical form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form.

In this context, two agreements have been signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Draft Red Herring Prospectus:

- I. Tripartite agreement dated May 29, 2025 among CDSL, our Company and the Registrar to the Issue; and
- II. Tripartite agreement dated May 13, 2025 among NSDL, our Company and the Registrar to the Issue.

As per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29 (1) of the Companies Act, 2013, the equity shares of a body corporate can be in dematerialized form i.e., not in the form of physical certificates, but be fungible and be represented by the statement issued through electronic mode.

Minimum Application Value, Market Lot and Trading Lot

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall be two lots provided that the Minimum Application value shall be above ₹ 2,00,000. The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares of the face value of ₹10 each and the same may be modified by the EMERGE Platform of NSE (the “NSE EMERGE”) from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Shares of the face value of ₹ 10 /- each subject to a minimum allotment of [●] Equity Shares of the face value of ₹10 /- each to the successful Applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Minimum Number of Allottees

Further in accordance with the Regulation 268(1) of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be 200 shareholders. In case the minimum number of prospective allottees is less than 200, no allotment will be made pursuant to this Issue and all the monies blocked by SCSBs shall be unblocked within two (2) working days of closure of Issue.

Joint Holders

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

Jurisdiction

Exclusive Jurisdiction for the purpose of this Issue is with the competent courts/authorities in India.

The Equity Shares have not been and will not be registered under the U.S Securities Act, 1933, as amended (the “Securities Act”) or any state securities laws in the United States, and may not be offered or sold within the United States, or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the Securities Act), except pursuant to an exemption from or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares are only being offered or sold outside the United States in compliance with Regulation S under of the U.S. Securities Act, 1933 and the applicable laws of the jurisdictions where those offers and sales occur.

Further, the Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Nomination Facility to the Investor

In accordance with Section 72 of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014, the sole Applicant, or the first Applicant along with other joint Applicants, may nominate any one person in whom, in the event of the death of sole Applicant or in case of joint Applicants, death of all the Applicants, as the case may be, the Equity Shares Allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to equity share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of Equity Share(s) by the person nominating. A buyer will be titled to make afresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office or Corporate Office or to the registrar and transfer agents of our Company.

Any person who becomes a nominee by virtue of the provisions of Section 72 of the Companies Act shall upon production of such evidence, as may be required by the Board, elect either:

- a) To register himself or herself as the holder of the equity shares; or
- b) To make such transfer of the equity shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the equity shares, and if the notice is not complied with within a period of ninety (90) days, the Board may

thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the equity shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Issue will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with respective depository participant of the applicant would prevail. If the Applicants require changing of their nomination, they are requested to inform their respective depository participant.

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for the lock-in of the pre-Issue capital of Promoters, Promoter Group, Public as provided in —Capital Structure on page 45 of this Draft Red Herring Prospectus and except as provided in the Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, please refer —Main Provisions of Articles of Association on page 321 of this Draft Red Herring Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated herein above. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Withdrawal of the Issue

Our Company in consultation with the BRLM, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager through, the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one (1) Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchange(s) on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue/issue for sale of the Equity Shares, our Company shall file a fresh Prospectus with Stock Exchange.

Offer Program

Events	Indicative Dates
Bid/Offer Opening Date	[●]
Bid/Offer Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or about [●]
Credit of Equity Shares to Demat accounts of Allottees	On or about [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or about [●]

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

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 3 Working Days of the Bid/Offer Closing Date, the timetable may change due to various factors, such as extension of the Bid/Offer Period by Company, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The

Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Submission of Bids (other than Bids from Anchor Investors):

Bid / Issue Period (except the Bid / Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 4.00 p.m. (Indian Standard Time ("IST"))
Bid / Issue Closing Date*	
Submission of Electronic Applications (Online ASBA through 3- in-1 accounts) – For Individual Bidders, other than QIBs and Non-Institutional Bidders	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA Applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual Bidder, Non- Individual Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Individual Bidder, Non- Individual Applications of QIBs and Non- Institutional Bidders	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/ Revision/cancellation of Bids	
Upward Revision of Bids by QIBs, Non-Institutional Bidders and Individual Bidders categories#	Only between 10.00 a.m. on the Bid / Issue Opening Date and up to 4.00 p.m. IST on Bid / Issue Closing Date

**UPI mandate end time and date shall be at 5:00 pm on the Bid / Issue Closing Date.*

#QIBs, Non-Institutional Bidders and Individual Bidders can neither revise their Bids downwards nor cancel/ withdraw their Bids.

On the Bid / Issue Closing Date, the Bids shall be uploaded until 4.00 p.m. IST in case of Bids by QIBs, Non-Institutional Bidders and Individual Bidders.

On Bid / Issue Closing Date, extension of time may be granted by Stock Exchange only for uploading Bids received by Individual Bidders after taking into account the total number of Bids received up to closure of timings for acceptance of Bid cum Application Forms as stated herein and as reported by the Book Running Lead Manager to the Stock Exchange.

The Registrar to the Issue shall submit the details of cancelled / withdrawn / deleted Bids to the SCSB's on daily basis within 60 minutes of the Bid closure time from the Bid / Issue Opening Date till the Bid / Issue Closing Date by obtaining the same from the Stock Exchange. The SCSB's shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the BRLM and the Registrar to the Issue on a daily basis, as per the format prescribed in SEBI ICDR Master Circular.

It is clarified that Bids shall be processed only after the application monies are blocked in the ASBA Account and Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by SCSBs or not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, would be rejected.

To avoid duplication, the facility of re-initiation provided to Syndicate Members shall preferably be allowed only once per bid/batch and as deemed fit by the Stock Exchange, after closure of the time for uploading Bids.

Due to limitation of time available for uploading the Bids on the Bid / Issue Closing Date, Bidders are advised to submit their Bids one day prior to the Bid / Issue Closing Date, and in any case no later than 1:00 p.m. IST on the Bid / Issue Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bids are received on the Bid / Issue Closing Date, as is typically experienced in public offerings in India, it may lead to some Bids not being uploaded due to lack of sufficient time to upload. Such Bids that cannot be uploaded will not be considered for allocation under this Issue. Bids and any revision to the Bids, will be accepted only during Working Days, during the Bid / Issue Period. Bids will be accepted only during Monday to Friday (excluding any public holiday), during the Bid / Issue period. Bidders may please note that as per letter no. NSE/IPO/25101- 6 dated July 6, 2006 issued by NSE, Bids and any revision to the Bids shall not be accepted on Saturdays and public holidays as declared by the Stock Exchange. Bids by ASBA Bidders shall be uploaded by the relevant Designated Intermediary in the electronic system to be provided by the Stock

Exchange. None among our Company or any member of the Syndicate is liable for any failure in (i) uploading the Bids due to faults in any software/ hardware system or otherwise; and (ii) the blocking of Bid Amount in the ASBA Account on receipt of instructions from the Sponsor Bank(s) on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Bidders are not allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Individual Bidders can revise or withdraw their Bid-Cum- Application Forms prior to the Bid/ Offer Closing Date. Allocation to Individual Bidders, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid-Cum- Application Form, for a particular Bidder, the details as per the file received from Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid-Cum- Application Form, for a particular ASBA Bidder, the Registrar to the Issue shall ask the relevant SCSBs /RTAs / DPs / stock brokers, as the case may be, for the rectified data.

Our Company in consultation with the BRLM, reserves the right to revise the Price Band during the Bid/ Offer Period. The revision in the Price Band shall not exceed 20% on either side, i.e. the Floor Price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly. The Floor Price shall not be less than the face value of the Equity Shares.

In case of revision in the Price Band, the Bid / Issue Period shall be extended for at least three additional Working Days after such revision, subject to the Bid / Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of three Working Days, subject to the Bid / Issue Period not exceeding 10 Working Days. Any revision in Price Band, and the revised Bid / Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange, by issuing a press release and also by indicating the change on the website of the BRLM and terminals of the Syndicate Members and by intimation to the Designated Intermediaries. In case of revision of price band, the Bid lot shall remain the same.

Minimum Subscription

This Issue is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Issue Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI ICDR Regulations and applicable law.

In accordance with Regulation 260 of the SEBI (ICDR) Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the issue through the Prospectus and shall not be restricted to the minimum subscription level.

In terms of Regulation 272(2) of SEBI ICDR Regulations, in case the issuer fails to obtain listing or trading permission from the Stock Exchange where the specified securities were to be listed, it shall refund through verifiable means the entire monies received within four (4) days of receipt of intimation from Stock Exchange rejecting the application for listing of specified securities, and if any such money is not repaid within four (4) days after the issuer becomes liable to repay it the issuer and every director of the 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 the rate of fifteen per cent per annum.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 200 (Two Hundred).

Further, in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size shall be of two lots per application and the minimum application size shall be above ₹ 2,00,000/- (Rupees Two Lakh) per application.

Migration to Main Board

The Company may migrate its specified securities from SME Platform of NSE to Main Board of the NSE pursuant to Regulation 277 of the SEBI (ICDR) Regulation and subject to fulfilment of eligibility criteria for listing laid down by NSE from time to time. The SEBI vide Circular Nos. CIR/MRD/DSA/17/2010 dated May 18, 2010 has stipulated the requirements for migration from SME platform to Main Board.

The migration policy of NSE was intimated vide circular Download Ref. No.: NSE/SME/26110 dated March 10, 2014, which was revised vide circular Download Ref. No. NSE/SME/37551 dated April 18, 2018, NSE/SME/47077 dated January 21, 2021 and NSE/SME/56427 dated April 20, 2023. The NSE has further reviewed the existing eligibility criteria and revised the migration policy from SME Platform of NSE-to-NSE Main Board vide circular Download Ref. No.: NSE/CML/67671 dated April 24, 2025 which is effective from May 01, 2025. The revised Migration Policy is provided herein below:

Parameter	Migration policy from NSE SME Platform to NSE Main Board
Paid up Capital & Market Capitalisation	Paid-up equity capital is not less than INR 10 crores and Average capitalisation shall not be less than INR 100 crores. For this purpose, capitalisation will be the product of the Price (average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange for 3 months preceding the application date) and the post issue number of equity shares.
Revenue from Operation and EBITDA	The revenue from operations should be greater than INR 100 Cr in the last financial year. and should have positive operating profit from operations for at least 2 out of 3 financial years.
Listing Period	The applicant should have been listed on SME platform of the Exchange for at least 3 years.
Public Shareholders	The total number of public shareholders should be at least 500 on the date of application
Promoter & Promoter Group holding	Promoter and Promoter Group shall be holding at least 20% of the Company at the time of making application. Further, as on date of application for migration the holding of Promoter's should not be less than 50% of shares held by them on the date of listing
Other Listing conditions	<ul style="list-style-type: none"> No proceedings have been admitted under Insolvency and Bankruptcy Code against Applicant company and promoting company. The company has not received any winding up petition admitted by NCLT/IBC. The net worth of the company should be at least 75 crores. No Material regulatory action in the past 3 years like suspension of trading against the applicant Company and Promoter by any Exchange. No debarment of Company/Promoter, subsidiary Company by SEBI. No Disqualification/Debarment of director of the Company by any regulatory authority. The applicant company has no pending investor complaints in SCORES Cooling period of two months from the date the security has come out of the trade to trade category or any other surveillance action, by other exchanges where the Security has been actively listed. No Default in respect of payment of interest and /or principal to the debenture/bond/fixed deposit holders by the applicant, promoter/ Subsidiary Company

Further, if the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the Company may undertake further issuance of capital without migration from SME exchange to the main board, subject to the Company undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s).

Market Making

The shares issued and transferred through this Offer are proposed to be listed on the Emerge Platform of NSE with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on the Emerge Platform of NSE. For further details of the market making arrangement please refer to chapter titled General Information beginning on page 53

of this Draft Red Herring Prospectus.

Arrangements for disposal of Odd Lots

The trading of the Equity Shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the Emerge Platform of NSE.

Application by Eligible NRIs, FPIs or VCFs registered with SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

As per the extent Guidelines of the Government of India, OCBs cannot participate in this Offer.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

Allotment of Securities in Dematerialized Form

In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange.

Offer Document To Be Made Available To Public

Subject to regulation 247 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2025

1. The draft offer document filed with the SME exchange shall be made public for comments, if any, for a period of at least twenty one days from the date of filing, by hosting it on the websites of our company, NSE and Corporate CapitalVentures Private Limited on <https://mobilise.co.in/> , <https://www.nseindia.com/> and <https://ccvindia.com/mb/>
2. Our company shall, within two working days of filing the draft offer document with the NSE, make a public announcement in one English national daily newspaper with wide circulation, one Hindi national daily newspaper with wide circulation and one regional language newspaper with wide circulation at the place where the registered office of our company is situated, disclosing the fact of filing of the draft offer document with the exchange and inviting the public to provide their comments to the exchange, the issuer or the lead manager in respect of the disclosures made in the draft offer document.

Pre-Offer Advertisement

Subject to Section 30 of the Companies Act 2013, our Company shall, after registering the Red Herring Prospectus with the ROC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in (i) All Editions of English National Newspaper, [●]; (ii) All editions of Hindi National Newspaper, [●] and (iii) the registered office of our company is situated in Faridabad (Haryana), therefore, Hindi being regional language of Faridabad, [●] each with wide circulation. In the pre-Issue advertisement, we shall state the Bid/Offer Opening Date and the Bid/ Offer Closing Date and the floor price or price band along with necessary details subject to regulation 250 of SEBI ICDR Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations.

The above information is given for the benefit of the Bidders. The Bidders are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are

not liable to inform the investors of any amendments or modifications or changes in applicable laws and regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws and regulations.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debenture, warrants, secured premium notes, etc. issued by our Company. Application by eligible NRIs, FPIs Registered with SEBI, VCFs, AIFs registered with SEBI and QFIs. It is to be understood that there is no reservation for Eligible NRIs or FPIs or QFIs or VCFs or AIFs registered with SEBI. Such Eligible NRIs, QFIs, FPIs, VCFs or AIFs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

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ISSUE STRUCTURE

This Offer is being made in terms of Regulation 229 (1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer, whose post issue face value capital is less than or equal to ₹ 10 Crores, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange"), in this case being the Emerge Platform of NSE i.e., NSE EMERGE. For further details regarding the salient features and terms of such an offer please refer chapter titled "Terms of the Issue" and "Issue Procedure" on page 272 and 287 of the DRHP.

This Issue comprise of up to 25,12,000 Equity Shares of Face Value of ₹10/- each fully paid (The "Equity Shares") for cash at a price of ₹ [•] per Equity Shares (including a premium of ₹ [•] per equity share) aggregating to ₹ [•] Lakhs ("the Issue / the Offer") comprising of Fresh Issue of 25,12,000 Equity Shares aggregating up to ₹ [•] Lakhs by our Company. Out of the total issue, 1,26,000 Equity Shares of the face value of ₹ 10/- each aggregating to ₹ [•] lakhs will be reserved for subscription by the market maker ("Market Maker Reservation Portion"). The Issue less the market maker reservation portion i.e. the Issue of 23,86,000 Equity Shares of face value of ₹ 10/- each at an Issue price of ₹ [•] /- per equity share aggregating to ₹ [•] lakhs are hereinafter referred to as the "Net Issue". The Issue and the net issue will constitute 26.41% and 25.08%, respectively of the post-Issue paid-up equity share capital of our company.

The Issue is being made by way of Book Building Process.

Particulars of the Offer ⁽²⁾	Market Maker Reservation Portion	QIBs ⁽¹⁾	Non-Institutional Applicants	Individual Investors
Number of Equity Shares available for allocation	Upto 1,26,000	Not more than [•] Equity Shares	Not less than [•] Equity Shares	Not less than [•] Equity Shares
Percentage of offer Size available for Allocation	5.00% of the offer Size	Not more than 50% of the Net Offer being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion.	Not less than 15% of the Net Issue shall be available for allocation, subject to the following: (a) one third of the portion available to NIBs shall be reserved for bidders with a bid size of more than two lots and up to such lots equivalent to not more than ₹10.00 lakhs; and (b) two third of the portion available to NIBs shall be reserved for bidders with bid size of more than ₹10.00 lakhs. Provided that the unsubscribed portion in either the sub-categories mentioned above could be allocated to applicants in the other	Not less than 35% of the Net Issue

Particulars of the Offer ⁽²⁾	Market Maker Reservation Portion	QIBs ⁽¹⁾	Non-Institutional Applicants	Individual Investors
			sub-category of NIAs	
Basis of Allotment (3)	Firm Allotment	<p>Proportionate as follows (excluding the Anchor Investor Anchor Investor Portion):</p> <p>(a) Up to [•] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and</p> <p>(b) Up to [•] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above.</p> <p>Up to [•] Equity Shares) may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Domestic Mutual funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price</p>	The Allotment of Equity Shares to each Non-Institutional Bidder shall not be less than the minimum application size, subject to availability in the Non-Institutional Portion, and the remainder, if any, shall be allotted on a proportionate basis in accordance with the conditions specified in Schedule XIII to the SEBI ICDR Regulations	Allotment to each Individual Bidder shall not be less than the minimum Bid lot, subject to availability of Equity Shares in the Individual Investor Portion and the remaining available Equity Shares if any, shall be allotted on a proportionate basis. For details see, "Issue Procedure" on page 287.
Mode of Bid	Only through the ASBA process.	ASBA Process only (excluding Anchor Investors)	Only through the ASBA process	Through ASBA Process only Through Banks or by using UPI Mechanism
Mode of allotment	Compulsorily in dematerialized form			
Minimum Bid Size	[•] Equity Shares in multiple of [•] Equity shares	Such number of Equity Shares and in multiples of [•] Equity Shares that the Bid Amount exceeds	For NIBs applying under one-third of the Non-Institutional Portion (with bid size of more than two lots and up to such lots equivalent to not more than ₹10.00 lakhs) such number of Equity Shares in multiples of [•] Equity Shares, such that the Bid size exceeds two lots. For NIBs applying under two thirds of the Non-Institutional Portion	Two lots with minimum application size of above Rs. 2 Lakhs

Particulars of the Offer ⁽²⁾	Market Maker Reservation Portion	QIBs ⁽¹⁾	Non-Institutional Applicants	Individual Investors
			(with bid size of more than ₹10.00 lakhs) such number of Equity Shares in multiples of [●] Equity Shares, such that the Bid Amount exceeds ₹10.00 lakhs	
Maximum Bid Size	[●] Equity Shares	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Offer, subject to applicable limits.	For Non-Institutional Bidders applying under one-third of the Non-Institutional Portion (with bid size of more than 2 lots and up to ₹10.00 lakhs) such number of Equity Shares in multiples of [●] Equity Shares, such that the Bid Amount does not exceeds ₹10.00 lakhs. For Non-Institutional Bidders applying under two-thirds of the Non-Institutional Portion (with bid size of more than ₹10.00 lakhs) such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Issue, (excluding the QIB Portion) subject to limits applicable to the Bidder	Such number of Equity shares in multiple of [●] Equity Shares of Face Value of ₹10 each where the Application size exceed ₹2,00,000 but does not exceed two lots.
Trading Lot	[●] Equity Shares, however the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations	[●] Equity Shares and in multiples thereof		
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by			

Particulars of the Offer ⁽²⁾	Market Maker Reservation Portion	QIBs ⁽¹⁾	Non-Institutional Applicants	Individual Investors
	the Anchor Investors at the time of submission of their Bids ⁽⁴⁾			
Mode of Bid	Only through the ASBA process (except for Anchor Investors)			

[^]SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹500,000, shall use UPI. Individual investors Bidding under the Non-Institutional Portion Bidding for more than ₹200,000 and up to ₹500,000, using the UPI Mechanism, shall provide their UPI ID in the Bid-cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers. Further SEBI vide its circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the bank accounts of the investors. Accordingly, Stock Exchanges shall, for all categories of investors viz. QIBs, NIIs and IIs and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked.

#Eligible Employees Bidding in the Employee Reservation Portion can Bid up to a Bid Amount of ₹500,000. However, a Bid by an Eligible Employee in the Employee Reservation Portion will be considered for allocation, in the first instance, for a Bid Amount for application size of two lots. In the event of under-subscription in the Employee Reservation Portion the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of two lots, subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000. Further, an Eligible Employee Bidding in the Employee Reservation Portion can also Bid in the Net Offer and such Bids will not be treated as multiple Bids subject to applicable limits. Eligible Employee can also apply under Individual Investor Portion. The unsubscribed portion if any, in the Employee Reservation Portion shall be added back to the Net Offer. In case of under-subscription in the Net Offer, spill-over to the extent of such under-subscription shall be permitted from the Employee Reservation Portion.

SEBI through the notification no. SEBI/LAD-NRO/GN/2025/233 - SEBI ICDR (Amendment) Regulations, 2025 dated March 03, 2025 effective from the date of their publication in official gazette, has prescribed the allocation to each Individual Investors which shall not be less than minimum application size applied by such individual investors and allotment to Non-Institutional Investors shall be more than two lots, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis.

This Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details, please refer to "Issue Structure" on page 281 of the DRHP.

1. Our Company may, in consultation with the Book Running Lead Manage, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price Anchor Investor Allocation Price. For further details, refer to "Issue Procedure" on page 287 of this Red Herring Prospectus.
2. In terms of Rule 19(2)(b) of the SCRR read with Regulation 252 of the SEBI ICDR Regulations, this is the Issue for at least 25% of the post Issue paid-up Equity share capital of the Company. This Issue is being made through the Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI ICDR Regulations.
3. In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and that the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form contained only the name of the first Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders.
4. Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.
5. Bidders are required to confirm and are deemed to have represented to our Company, the Underwriter, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

Kindly Note:

1. Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.

2. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB. Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.

Bid/Offer Programme:

Events	Indicative Dates
Bid/Offer Opening Date	[•]
Bid/Offer Closing Date	[•]
Finalization of Basis of Allotment with the SE	[•]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account orUPI ID linked bank account	[•]
Credit of Equity Shares to Demat accounts of Allottees	[•]
Commencement of trading of the Equity Shares on the Stock Exchange	[•]

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

Bids and any revisions to the same will be accepted only between 10.00 a.m. to 4.00 p.m. (Indian Standard Time) during the Offer Period at the Bidding Centres mentioned in the Bid cum Application Form.

Standardization of cut-off time for uploading of bids on the Bid/Offer closing date:

- a. A standard cut-off time of 3.00 p.m. for acceptance of bids.
- b. A standard cut-off time of 4.00 p.m. for uploading of bids received from other than Individual Investor applicants.

A standard cut-off time of 4.00 p.m. for uploading of bids received from only individual Investor applicants, which may be extended up to such time as deemed fit by NSE after taking into account the total number of bids received up to the closure of timings and reported by BRLM to NSE within half an hour of such closure.

It is clarified that Bids not uploaded in the book, would be rejected. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid form, for a particular bidder, the details as per physical bid cum application form of that Bidder may be taken as the final data for the purpose of allotment.

Bids will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

**In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/ Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding two Working Days from the Bid/ Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 2, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.*

Withdrawal of the Offer

In accordance with SEBI (ICDR) Regulations, the Company, in consultation with the Book Running Lead Manager, reserves the right not to proceed with the Issue at any time before the Bid/ Offer Opening Date, without assigning any reason thereof.

In case, the Company wishes to withdraw the Issue after Bid/ Issue Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two widely circulated national newspapers (one each in English and Hindi) and one regional (Hindi) newspaper.

The Book Running Lead Manager, through the Registrar to the Issue, will instruct the SCSBs, to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same

newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly. If our Company withdraws the Issue after the Bid/ Offer Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company will apply for only after Allotment; and (ii) the registration of Red Herring Prospectus/ Prospectus with ROC.

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ISSUE PROCEDURE

All Bidders should read the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars (the "General Information Document") which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, 2013 the SCRA, the SCRR and the SEBI ICDR Regulations which is part of the abridged prospectus accompanying the Bid cum Application Form. The General Information Document is available on the websites of the Stock Exchanges and the BRLM. Please refer to the relevant provisions of the General Information Document which are applicable to the Offer, including in relation to the process for Bids by UPI Bidders through the UPI Mechanism.

Additionally, all Bidders may refer to the General Information Document for information in relation to (i) Category of investors eligible to participate in the Offer; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Bidders; (v) Issuance of CAN and allotment in the Offer; (vi) General instructions (limited to instructions for completing the Bid cum Application Form); (vii) Submission of Bid cum Application Form; (viii) Other Instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (ix) applicable provisions of the Companies Act, 2013 relating to punishment for fictitious applications; (x) mode of making refunds; (xi) Designated Date; (xii) disposal of applications; and (xiii) interest in case of delay in allotment or refund.

The SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, has introduced an alternate payment mechanism using Unified Payments Interface ("UPI") and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for UPI Bidders applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. ("UPI Phase I"). The UPI Phase I was effective till June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Bids by RIBs through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days was mandated for a period of three months or launch of five main board public issues, whichever is later ("UPI Phase II"), with effect from July 1, 2019, by SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, read with circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019. Subsequently, however, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. The final reduced timeline of T+3 days will be made effective using the UPI Mechanism for applications by UPI Bidders ("UPI Phase III"), as may be prescribed by the SEBI. The Offer will be undertaken pursuant to the processes and procedures under UPI Phase III, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 ("UPI Streamlining Circular") read with SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. This circular shall come into force for initial public offers opening on or after May 1, 2021, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the provisions of this circular are deemed to form part of this Draft Red Herring Prospectus. Additionally, SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 has reduced the time period for refund of applications money from 15 days to four days. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all UPI Bidders (whether Individual or not) in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹ 5,00,000/- shall use the UPI Mechanism.

Subsequently, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in initial public offerings shall be processed only after application monies are blocked in the bank accounts of investors (all categories). The Registrar and SCSBs will comply with any additional circulars or other Applicable Law, and the instructions of the BRLM, as may be issued in connection with this circular. Accordingly, Stock Exchanges shall, for all categories of investors and other reserved categories and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked. Pursuant to SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the revised timeline of T+3 days had been made applicable in two phases i.e. (i) voluntary for all public issues opening on

or after September 1, 2023; and (ii) mandatory on or after December 1, 2023 ("T+3 Notification"). The Offer has been undertaken pursuant to the 333

processes and procedures as notified in the T+3 Notification under Phase III on a mandatory basis, subject to any circulars, clarification or notification issued by the SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date, in accordance with the SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, the Bidder shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

The BRLM shall be the nodal entity for any Issues arising out of the public issuance process. In terms of Regulation 23(5) and Regulation 52 of SEBI ICDR Regulations, the timelines and processes mentioned in SEBI RTA Master Circular, shall continue to form part of the agreements being signed between the intermediaries involved in the public issuance process and lead managers shall continue to coordinate with intermediaries involved in the said process.

Our Bank and the BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in this Draft Red Herring Prospectus.

Further, our Bank and the Members of Syndicate are not liable for any adverse occurrence's consequent to the implementation of the UPI Mechanism for application in this Offer.

Book Building Procedure

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Offer is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Offer is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Offer shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price.

Subject to valid Bids being received at or above the Offer Price, undersubscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLM, and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spillover from other categories or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialized segment of the Stock Exchanges.

Investors should note that the Equity Shares will be Allotted to all successful Bidders only in dematerialized form. The Bid cum Application Forms which do not have the details of the Bidders' depository account, including DP ID, Client ID, PAN and UPI ID, as applicable, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form. However, they may get the Equity Shares rematerialized subsequent to Allotment of the Equity Shares in the Offer, subject to applicable laws.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification dated February 13, 2020 issued by the Central Board of Direct Taxes and the press release dated June 25, 2021 and September 17, 2021 as amended.

Phased implementation of Unified Payments Inter face

SEBI has issued a circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 (collectively the “UPI Circulars”) in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, UPI will be introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIBs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six working days to up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI Mechanism, the UPI Circular proposes to introduce and implement the UPI Mechanism in three phases in the following manner:

Phase I: This phase has become applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, a Individual Applicant had the option to submit the Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing continued to be six Working Days.

Phase II: This phase has become applicable from July 1, 2019 and was to initially continue for a period of three months or floating of five main board public issues, whichever is later. Subsequently, it was decided to extend the timeline for implementation of Phase II until March 31, 2020. Further, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount is continued till further notice. Under this phase, submission of the ASBA Form by RIIs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI payment mechanism. However, the time duration from public issue closure to listing continues to be six Working Days during this phase. Subsequently, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice.

Phase III: The commencement period of Phase III is notified pursuant to SEBI press release bearing number 12/2023 and as per the SEBI Circular No. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 09, 2023, where the revised timeline of T+3 days shall be made applicable in two phases i.e. (i) voluntary for all public issues opening on or after September 01, 2023; and (ii) mandatory on or after December 01, 2023. The Issue will be made under UPI Phase III of the UPI Circulars.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the SCSBs only after such banks provide a written confirmation, in compliance with the SEBI RTA Master Circular in a format as prescribed by SEBI, from time to time, and such payment of processing fees to the SCSBs shall be made in compliance with circulars prescribed by SEBI and applicable law. Accordingly, the Issue has been undertaken pursuant to the processes and procedures under UPI Phase III, subject to any circulars, clarification or notification issued by the SEBI pursuant to the T+3 Notification.

As the Offer is made under UPI Phase III of the UPI Circular, the same will be advertised in shall be advertised in all editions of [•], a widely circulated English national daily newspaper and all editions of [•], a widely circulated Hindi national daily newspaper, as the registered office of our company is situated in Faridabad (Haryana), therefore Hindi being regional language of Faridabad (Haryana, each with wide circulation on or prior to the Bid/Offer Opening Date and such advertisement shall also be made available to the Stock Exchanges for the purpose of uploading on their websites.

The Issue is being made under Phase III of the UPI (on a mandatory basis).

All SCSBs offering the facility of making applications in public issues shall also provide the facility to make application using UPI Mechanism. Further, in accordance with the UPI Circulars, our Company has appointed as the [•] the Sponsor Bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and/ or payment instructions of the Individual Bidders using the UPI Mechanism.

Pursuant to the UPI Circulars, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Circulars include appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful applicants to be unblocked no later than one day from the date on which the Basis of Allotment is finalised. Failure to unblock the accounts within the timeline would result in the SCSBs being penalised under the relevant securities law. Additionally, if there is any delay in the redressal of investors' complaints, the relevant SCSB as well as the Book Running Lead Manager will be required to compensate the concerned investor.

The processing fees for applications made by Individual Investor/UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks make an application as prescribed in Annexure I of SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

Further, pursuant to SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all Individual Bidders applying in Initial public offering opening on or after May 01, 2022, where the application amount is up to ₹ 500,000 shall use UPI. and Individual investors bidding under the Non-Institutional Portion bidding for more than ₹ 2,00,000 and up to ₹ 5,00,000, using the UPI Mechanism, shall also provide their UPI ID in the Bid cum Application Form submitted with any of the entities mentioned herein below:

- i. a syndicate member;
- ii. a stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity);
- iii. a depository participant (whose name is mentioned on the website of the stock exchange as eligible for this activity);
- iv. a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for this activity).

For further details, refer to the "General Information Document" available on the websites of the Stock Exchanges and the BRLM.

Bid cum Application Form

Copies of the Bid cum Application Form (other than for Anchor Investors) and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of the NSE at www.nseindia.com, at least one day prior to the Bid/ Offer Opening Date.

Copies of the Anchor Investor Application Form will be available at the offices of the BRLM.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Offer only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorisation to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the Individual Investor using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Offer through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centers only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. The Bankers to the Issue shall provide the investors' UPI linked bank account details to the RTA for the purpose of reconciliation. Post uploading of the Bid details on the bidding platform, the Stock Exchange will validate the PAN and demat account details of Individual Investors with the Depositories. Since the Offer is made under Phase II of the UPI Circulars, ASBA Bidders may submit the ASBA Form in the manner below:

- i. Individual Investors (other than the Individual Investors using UPI Mechanism) authorizing an SCSB to block the Bid Amount in the ASBA may submit their ASBA Forms with SCSBs (physically or online, as applicable), or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

- ii. Individual Investors Bidding in the Individual Investors Portion using the UPI Mechanism, may submit their ASBA Forms including details of their UPI IDs with the Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
- iii. QIBs and NIBs (Other than UPI Bidders) may submit their ASBA Forms with SCSBs, Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs.

Anchor Investors are not permitted to participate in the Offer through the ASBA process.

For Anchor Investors, the Anchor Investor Application Form will be available at the office of the BRLM. ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSB.

The prescribed color of the Bid cum Application Form for various categories is as follows:

Category	Colour*
Anchor Investor**	[●]
Resident Indians including resident QIBs, Non-Institutional Bidders, Individual Investors and Eligible NRIs applying on a non-repatriation basis***	[●]
Non-Residents including and Eligible NRIs, FIIs, FPIs, FVCIs, registered multilateral and bilateral development financial institutions etc. applying on a repatriation basis	[●]

*Excluding Electronic Bid cum Application Form

** Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.

*** Electronic Bid cum Application forms will also be available for download on the website of NSE (www.nseindia.com).

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by Individual Investor (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPIID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Red Herring Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Offer, shall submit a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – “Designated Intermediaries”)

S.No	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
4.	A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an Offer and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)

Individual investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as “Intermediaries”),

and intending to use UPI, shall also enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

Designated Intermediaries shall submit Bid cum Application Forms to SCSBs only.

In case of ASBA forms, the relevant Designated Intermediaries shall upload the relevant bid details in the electronic bidding system of the Stock Exchanges and the Stock Exchanges shall accept the ASBA applications in their electronic bidding system only with a mandatory confirmation on the application monies blocked. For UPI Bidders using UPI Mechanism, the Stock Exchanges shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to UPI Bidders for blocking of funds. For ASBA Forms (other than UPI Mechanism) Designated Intermediaries (other than SCSBs) shall submit/ deliver the ASBA Forms to the respective SCSB where the Bidder has an ASBA bank account and shall not submit it to any non-SCSB bank or any Escrow Collection Bank.

For UPI Bidders using UPI Mechanism, the Stock Exchanges shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to UPI Bidders for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to UPI Bidders, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. In accordance with NSE Circular No: 20220803-40 and NSE Circular No: 25/2022, each dated August 3, 2022, for all pending UPI Mandate Requests, the Sponsor Bank shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 5:00 pm on the Bid/Offer Closing Date ("Cut-Off Time"). Accordingly, UPI Bidders should accept UPI Mandate Requests for blocking off funds prior to the Cut- Off Time and all pending UPI Mandate Requests at the Cut-Off Time shall lapse. Further, modification of Bids shall be allowed in parallel during the Bid/Offer Period until the Cut-Off Time. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchanges bidding platform, and the liability to compensate UPI Bidders (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the bankers to an issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Bank and the Bankers to the Offer. The BRLM shall also be required to obtain the audit trail from the Sponsor Bank and the Bankers to the Offer for analyzing the same and fixing liability. For ensuring timely information to investors, SCSBs shall send SMS alerts as specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to the SEBI circulars dated June 2, 2021, and April 20, 2022.

Pursuant to NSE circular dated July 22, 2022, with reference no. 23/2022, with reference no. 20220722-30, has mandated that Trading Members, Syndicate Members, RTA and Depository Participants shall submit Syndicate ASBA bids above ₹5,00,000 and NII & QIB bids above ₹2,00,000 through SCSBs only.

For all pending UPI Mandate Requests, the Sponsor Bank(s) shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 5:00 pm on the Bid/Issue Closing Date ("**Cut-Off Time**"). Accordingly, UPI Bidders Bidding through the UPI Mechanism should accept UPI Mandate Requests for blocking off funds prior to the Cut-Off Time and all pending UPI Mandate Requests at the Cut-Off Time shall lapse.

The Sponsor Bank(s) will undertake a reconciliation of Bid responses received from Stock Exchanges and sent to NPCI and will also ensure that all the responses received from NPCI are sent to the Stock Exchanges platform with detailed error code and description, if any. Further, the Sponsor Bank(s) will undertake reconciliation of all Bid requests and responses throughout their lifecycle on daily basis and share reports with the BRLMs in the format and within the timelines as specified under the UPI Circulars. Sponsor Bank(s) and issuer banks shall download UPI settlement files and raw data files from the NPCI portal after every settlement cycle and do a three way reconciliation with Banks UPI switch data, CBS data and UPI raw data. NPCI is to coordinate with issuer banks and Sponsor Bank(s) on a continuous basis.

The Sponsor Bank(s) shall host a web portal for intermediaries (closed user group) from the date of Bid / Offer Opening Date till the date of listing of the Equity Shares with details of statistics of mandate blocks / unblocks, performance of apps and UPI handles, down-time / network latency (if any) across intermediaries and any such processes having an impact / bearing on the Offer Bidding process.

The processing fees for applications made by the UPI Bidders using the UPI Mechanism may be released to the SCSBs only after such SCSBs provide a written confirmation in compliance with the SEBI RTA Master Circular, in a format prescribed by SEBI or applicable law

Availability of Red Herring Prospectus and Bid Cum Application Forms

Copies of the Bid cum Application Form and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of SCSBs (via Internet Banking) and NSE (www.nseindia.com) at least one day prior to the Bid/ Offer Opening Date.

Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.

Who can Bid?

Please note that, in accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors (Except Anchor investors) applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) facility for making payment. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, Individual Investors applying in public Issue may use either Application Supported by Blocked Amount (ASBA) process or UPI payment mechanism by providing UPI ID in the Application Form which is linked from Bank Account of the investor.

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Offer or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the Prospectus for more details.

Subject to the above, an illustrative list of Bidders is as follows:

- a) Indian nationals' resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
- b) Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the application is being made in the name of the HUF in the Bid Cum Application Form as follows: —Name of Sole or First Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
- c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- d) Mutual Funds registered with SEBI;
- e) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Offer;
- f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- g) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
- h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non-Institutional Bidder's category;
- j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
- k) Foreign Venture Capital Investors registered with the SEBI;
- l) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- o) Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- p) Pension Funds and Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- q) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government

- of India published in the Gazette of India;
- r) Multilateral and bilateral development financial institution;
- s) Eligible QFIs;
- t) Insurance funds set up and managed by army, navy or air force of the Union of India;
- u) Insurance funds set up and managed by the Department of Posts, India;
- v) Any other person eligible to apply in this Offer, under the laws, rules, regulations, guidelines and policies applicable to them.

Applications not to be made by:

1. Minors (except through their Guardians)
2. Partnership firms or their nominations
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Offer. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Offer provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

MAXIMUM AND MINIMUM APPLICATION SIZE

1. For the Individual Bidders

The Application must be for a minimum of two lots. In case of revision of Applications, the Individual Bidders have to ensure that the Application amount exceeds Rs 2,00,000 with minimum of Lot size of two as applicable. The Application must be for a minimum application size of two lots and in multiples of [●] Equity Shares thereafter, so as to ensure that the Application Price payable by the Bidder exceeds ₹ 2,00,000. In case of revision of Applications, the Individual Bidders have to ensure only upward revision and they shall not withdraw or lower their bids.

2. For Other than Individual Bidder (Non-Institutional Applicants and QIBs):

The Application must be for more than two lots and in multiples of [●] Equity Shares thereafter. An application cannot be submitted for more than the Net Offer Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Bidder cannot withdraw its Application after the Offer Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Bidders, who are individuals, have to ensure upward revision and that the Application Amount is for more than 2 lots and amount payable on such lot shall be greater than ₹ 2,00,000 for allocation in the Non-Institutional Portion.

Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Red Herring Prospectus.

The above information is given for the benefit of the Bidders. The Company and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

METHOD OF BIDDING PROCESS

Our Company in consultation with the BRLM will decide the Price Band and the minimum Bid lot size for the Offer and the same shall be advertised in all editions of the English national newspaper [●], all editions of Hindi national newspaper [●] and also in Regional Newspaper where, the registered office of our company is situated in Faridabad (Haryana), therefore Hindi being regional language of Faridabad (Haryana), with wide circulation at least two Working Days prior to the Bid /

Offer Opening Date. The BRLM and the SCSBs shall accept Bids from the Bidders during the Bid / Offer Period.

- a) The Bid / Offer Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Bid/ Offer Period may be extended, if required, by an additional three Working Days, subject to the total Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Offer Period, if applicable, will be published in all editions of the English national newspaper [●], all editions of Hindi national newspaper [●] and also in Regional Newspaper where, the registered office of our company is situated in Faridabad (Haryana), therefore Hindi being regional language of Faridabad (Haryana), with wide circulation and also by indicating the change on the websites of the Book Running Lead Manager.
- b) During the Bid/ Offer Period, Individual Bidders, should approach the BRLM or their authorized agents to register their Bids. The BRLM shall accept Bids from Anchor Investors and ASBA Bidders in Specified Cities and it shall have the right to vet the Bids during the Bid/ Offer Period in accordance with the terms of the Red Herring Prospectus. ASBA Bidders should approach the Designated Branches or the BRLM (for the Bids to be submitted in the Specified Cities) to register their Bids.
- c) Each Bid cum Application Form will give the Bidder the choice to Bid for up to three optional prices (for details refer to the paragraph titled “Bids at Different Price Levels and Revision of Bids” below) within the Price Band and specify the demand (i.e., the number of Equity Shares Bid for) in each option. The price and demand options submitted by the Bidder in the Bid cum Application Form will be treated as optional demands from the Bidder and will not be cumulated. After determination of the Offer Price, the maximum number of Equity Shares Bid for by a Bidder/Applicant at or above the Offer Price will be considered for allocation/Allotment and the rest of the Bid(s), irrespective of the Bid Amount, will become automatically invalid.
- d) The Bidder / Applicant cannot Bid through another Bid cum Application Form after Bids through one Bid cum Application Form have been submitted to a BRLM or the SCSBs. Submission of a second Bid cum Application Form to either the same or to another BRLM or SCSB will be treated as multiple Bid and is liable to be rejected either before entering the Bid into the electronic bidding system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Offer. However, the Bidder can revise the Bid through the Revision Form, the procedure for which is detailed under the paragraph “Buildup of the Book and Revision of Bids”.
- e) Except in relation to the Bids received from the Anchor Investors, the BRLM/the SCSBs will enter each Bid option into the electronic bidding system as a separate Bid and generate a Transaction Registration Slip, (“TRS”), for each price and demand option and give the same to the Bidder. Therefore, a Bidder can receive up to three TRSs for each Bid cum Application Form
- f) The BRLM shall accept the Bids from the Anchor Investors during the Anchor Investor Bid/ Offer Period i.e. one working day prior to the Bid/ Offer Opening Date. Bids by QIBs under the Anchor Investor Portion and the QIB Portion shall not be considered as multiple Bids.
- g) Along with the Bid cum Application Form, Anchor Investors will make payment in the manner described in “**Escrow Mechanism - Terms of payment and payment into the Escrow Accounts**” in the section “Issue Procedure” beginning on page 287 of this Draft Red Herring Prospectus.
- h) Upon receipt of the Bid cum Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form, prior to uploading such Bids with the Stock Exchange.
- i) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Bids and shall not upload such Bids with the Stock Exchange.
- j) If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and will enter each Bid option into the electronic bidding system as a separate Bid and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Bidder on request.
- k) The Bid Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Offer Account, or until

withdrawal/failure of the Offer or until withdrawal/rejection of the Bid cum Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Offer shall send an appropriate request to the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Bidders to the Public Offer Account. In case of withdrawal/failure of the Offer, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Offer.

BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS

- a. Our Company in consultation with the BRLM, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid/ Offer Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in Price Band shall not exceed 20% on the either side i.e. the floor price can move up or down to the extent of 20% of the floor price disclosed. If the revised price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into.
- b. Our Company in consultation with the BRLM, will finalize the Offer Price within the Price Band, without the prior approval of, or intimation, to the Bidders.
- c. The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price. However, bidding at the Cut-off Price is prohibited for Individual Bidders as well as for QIB and Non-Institutional Bidders and such Bids from Each category of Bidders shall be rejected.
- d. The price of the specified securities offered to an anchor investor shall not be lower than the price offered to other applicants.

Participation by Associates /Affiliates of BRLM and the Syndicate Members

The BRLM and the Syndicate Members, if any, shall not be allowed to purchase in this Offer in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the BRLM and the Syndicate Members, if any, may subscribe the Equity Shares in the Offer, either in the QIB Category or in the Non-Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

Neither the BRLM nor any persons related to the BRLM (other than Mutual Funds sponsored by entities related to the BRLM), Promoters and Promoter Group can apply in the Offer under the Anchor Investor Portion.

Option to Subscribe in the Offer

- a. As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.
- b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.
- c. A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Information for the Bidders:

1. Our Company and the Book Running Lead Manager shall declare the Offer Opening Date and Offer Closing Date in the Red Herring Prospectus to be filed with the RoC and also publish the same in two national newspapers (one each in English and Hindi) and in a regional newspaper with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Red Herring Prospectus with the RoC at least 3 (three) days before the Offer Opening Date.
3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Red Herring Prospectus will be available with the, the Book Running Lead Manager, the Registrar to the Offer, and at the Registered

Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.

4. Any Bidder who would like to obtain the Red Herring Prospectus and/ or the Bid Cum Application Form can obtain the same from our Registered Office.
5. Bidders who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.
7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account. The Individual Applicants has to apply only through UPI Channel, they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.
8. Bidders applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA Application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Bidders, or in the case of application in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Bidders for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Offer will be made into the accounts of such Bidders.
10. The Bidders may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Bid Cum Application Form is liable to be rejected.

BIDS BY ANCHOR INVESTORS:

Our Company in consultation with the BRLM, may consider participation by Anchor Investors in the Offer for up to 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined in Regulation 2(1) (ss) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XIII of the SEBI Regulations are eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion. In the event of undersubscription in the Anchor Investor Portion, the balance Equity Shares will be added to the QIB Portion. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

- 1) Anchor Investor Bid cum Application Forms will be made available for the Anchor Investors at the offices of the BRLM.
- 2) The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount is at least ₹ 200.00 Lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of ₹ 200.00 Lakhs
- 3) One-third of the Anchor Investor Portion will be reserved for allocation to domestic Mutual Funds.

- 4) Bidding for Anchor Investors will open one Working Day before the Bid/ Offer Opening Date and be completed on the same day.
- 5) Our Company in consultation with the BRLM, will finalize allocation to the Anchor Investors on a discretionary basis, provided that the minimum and maximum number of Allottees in the Anchor Investor Portion will be, as mentioned below:
 - where allocation in the Anchor Investor Portion is up to ₹ 200.00 Lakhs, maximum of 2 (two) Anchor Investors.
 - where the allocation under the Anchor Investor Portion is more than ₹ 200.00 Lakhs but upto ₹ 2500.00 Lakhs, minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, subject to a minimum Allotment of ₹100.00 Lakhs per Anchor Investor; and
 - where the allocation under the Anchor Investor portion is more than ₹2500.00 Lakhs: (i) minimum of 5 (five) and maximum of 15 (fifteen) Anchor Investors for allocation upto ₹2500.00 Lakhs; and (ii) an additional 10 Anchor Investors for every additional allocation of ₹2500.00 Lakhs or part thereof in the Anchor Investor Portion; subject to a minimum Allotment of ₹ 100.00 Lakhs per Anchor Investor.
- 6) Allocation to Anchor Investors will be completed on the Anchor Investor Bid/ Offer Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made will be made available in the public domain by the BRLM before the Bid/ Offer Opening Date, through intimation to the Stock Exchange.
- 7) Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.
- 8) If the Offer Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Offer Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors within 2 (Two) Working Days from the Bid/ Offer Closing Date. If the Offer Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Offer Price.
- 9) At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange offering electronically linked transparent bidding facility, for information of public.
- 10) Fifty percent of the Equity Shares Allotted in the Anchor Investor Portion will be locked in for a period of 90 and other fifty will be locked in for 30 days from the date of Allotment.
- 11) The BRLM, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the BRLM) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the BRLM and made available as part of the records of the BRLM for inspection by SEBI.
- 12) Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.
- 13) Anchor Investors are not permitted to Bid in the Offer through the ASBA process.

BIDS BY ELIGIBLE NRI'S:

Eligible NRIs may obtain copies of Bid cum Application Form from the offices of the BRLM and the Designated Intermediaries. Eligible NRI Bidders bidding on a repatriation basis by using the Non- Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary ("NRO") accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form.

Eligible NRIs bidding on non-repatriation basis are advised to use the Bid cum Application Form for residents (white in color).

Eligible NRIs bidding on a repatriation basis are advised to use the Bid cum Application Form meant for Non-Residents (blue in color).

BIDS BY FPI INCLUDING FII'S:

In terms of the SEBI FPI Regulations, any qualified foreign investor or FII who holds a valid certificate of registration from SEBI 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 SEBI FII Regulations. An FII or a sub-account may participate in this Offer, in accordance with Schedule 2 of the FEMA Regulations, until the expiry of its registration with SEBI as an FII or a sub-account. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations.

In case of Bids made by FPIs, a certified copy of the certificate of registration issued by the designated depository participant under the FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. An FII or subaccount may, subject to payment of conversion fees under the SEBI FPI Regulations, participate in the Offer, until the expiry of its registration as a FII or sub-account, or until it obtains a certificate of registration as FPI, whichever is earlier. Further, in case of Bids made by SEBI-registered FIIs or sub-accounts, which are not registered as FPIs, a certified copy of the certificate of registration as an FII issued by SEBI is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason.

In terms of the SEBI FPI Regulations, the Offer of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post- Offer Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectorial cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included. The existing individual and aggregate investment limit an FII or sub account in our Company is 10% and 24% of the total paid-up Equity Share capital of our Company, respectively.

FPIs are permitted to participate in the Offer subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue 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 recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority.

FPIs who wish to participate in the Offer are advised to use the Bid cum Application Form for Non- Residents (blue in color).

BIDS BY SEBI REGISTERED VCF'S, AIF'S AND FVCI'S:

The SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIF's.

The holding by any individual VCF registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company or the BRLM will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

BIDS BY HUF

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the Application is being made in the name of the HUF in the Bid cum Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bid cum Applications by HUFs may be considered at par with Bid cum Applications from individuals.

BIDS BY MUTUAL FUNDS

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 index funds or sector or industry specific funds. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid cum Application in whole or in part, in either case, without assigning any reason thereof.

In case of a mutual fund, a separate Bid cum Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple applications provided that the Bids clearly indicate the scheme concerned for which the Bids has been made.

The Bids made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

BIDS BY SYSTEMATICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES

In case of Applications made by Systemically Important Non-Banking Financial Companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Bid cum Application Form. Failing this, our Company reserve the right to reject any Application, without assigning any reason thereof. Systemically Important Non-Banking Financial Companies participating in the Offer shall comply with all applicable legislations, regulations, directions, guidelines and circulars issued by RBI from time to time.

BIDS BY LIMITED LIABILITY PARTNERSHIPS

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any bid without assigning any reason thereof. Limited liability partnerships can participate in the Offer only through the ASBA process.

BIDS BY INSURANCE COMPANIES

In case of Bids made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Bid cum Application Form. Failing this, our Company reserves the right to reject any Bid by Insurance Companies without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000, as amended, are broadly set forth below:

- 1) equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of

- the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- 2) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
 - 3) the industry sector in which the investee company belongs to: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (1), (2) and (3) above, as the case may be. Insurance companies participating in this Offer shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

BIDS UNDER POWER OF ATTORNEY:

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIs, Mutual Funds, insurance companies and provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2500 Lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Bid cum Application Form. Failing this, our Company reserves the right to accept or reject any Bid in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

- a) With respect to Bids by FIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form.
- b) With respect to Bids by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Bid cum Application Form.
- c) With respect to Bids made by provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Bid cum Application Form.
- d) With respect to Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form
- e) Our Company in consultation with the BRLM in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application form, subject to such terms and conditions that our Company and the BRLM may deem fit.

The above information is given for the benefit of the Bidders. Our Company, the BRLM and the Syndicate Members are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Red Herring Prospectus. Bidders are advised to make their independent investigations and Bidders are advised to ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in the Red Herring Prospectus.

BIDS BY PROVIDENT FUNDS / PENSION FUNDS:

In case of Bids made by provident funds with minimum corpus of ₹ 25 Crore (subject to applicable law) and pension funds with minimum corpus of ₹ 25 Crore, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Bid cum Application Form. Failing this, the Company reserves the right to accept or reject any bid in whole or in part, in either case, without assigning any reason thereof.

BIDS BY BANKING COMPANY:

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid by a banking company without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the "Banking Regulation Act"), and the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks' own paid-up share capital and reserves, whichever is lower. However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid up share capital of such investee company if (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks' interest on loans / investments made to a company. The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make (i) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and (ii) investment in a nonfinancial services company in excess of 10% of such investee company's paid-up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016.

BIDS BY SCSB'S:

SCSBs participating in the Offer are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making Bid cum Applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making Bid cum application in public issues and clear demarcated funds should be available in such account for such Bid cum applications.

ISSUANCE OF A CONFIRMATION NOTE ("CAN") AND ALLOTMENT IN THE OFFER:

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the BRLM or Registrar to the Offer shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Offer.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Offer. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder.

Offer Procedure for Application Supported by Blocked Account (ASBA) Bidders

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Bidders have to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. ASBA Bidders are advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

Terms of payment

The entire Offer price of ₹ [•] per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Bidders.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Offer Account, the balance amount after transfer will be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the Offer or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Offer and the Registrar to the Offer to facilitate collections from the Bidders.

Payment mechanism

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of

instructions from the Registrar to unblock the Application Amount. However, None of the Bidders shall either withdraw or lower the size of their applications at any stage. In the event of withdrawal or rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the Offer shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Offer and consequent transfer of the Application Amount to the Public Offer Account, or until withdrawal/ failure of the Offer or until rejection of the Application by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Individual Investors applying in public Issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Payment into Escrow Account for Anchor Investors

All the investors other than Anchor Investors are required to bid through ASBA Mode. Anchor Investors are requested to note the following:

Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors. For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of:

- a. In case of resident Anchor Investors: — “[●]”
- b. In case of Non-Resident Anchor Investors: — “[●]”

Bidders should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the Offer to facilitate collections from the Anchor Investors.

Electronic Registration of Applications

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 4:00 pm of Offer Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,
 - a) the applications accepted by them,
 - b) the applications uploaded by them
 - c) the applications accepted but not uploaded by them or
 - d) With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum Application Form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.
4. Neither the Book Running Lead Manager nor our Company nor the Registrar to the Offer, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
 - (i) The applications accepted by any Designated Intermediaries
 - (ii) The applications uploaded by any Designated Intermediaries or
 - (iii) The applications accepted but not uploaded by any Designated Intermediaries

5. The Stock Exchange will offer an electronic facility for registering applications for the Offer. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Offer Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Offer Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Book Running Lead Manager on a regular basis.
6. With respect to applications by Bidders, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

S. No	Details
1.	Symbol
2.	Intermediary Code
3.	Location Code
4.	Application No.
5.	Category
6.	PAN
7.	DPID
8.	Client ID
9.	Quantity
10.	Amount

**Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields*

7. With respect to applications by Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into the on-line system:
 - Name of the Bidder;
 - IPO Name;
 - Bid Cum Application Form Number;
 - Investor Category;
 - PAN (of First Bidder, if more than one Bidder);
 - DP ID of the demat account of the Bidder;
 - Client Identification Number of the demat account of the Bidder;
 - Number of Equity Shares Applied for;
 - Bank Account details;
 - Locations of the Banker to the Offer or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
 - Bank account number.
8. In case of submission of the Application by a Bidder through the Electronic Mode, the Bidder shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Bid Cum Application Form number which shall be system generated.
9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
11. In case of Non-Individual Bidders and Individual Bidders, applications would not be rejected except on the technical grounds as mentioned in the Red Herring Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.

12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in anyway be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Red Herring Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
13. The Designated Intermediaries will be given time till 5.00 p.m. on the Bid/Offer Closing Date to , verify the DP ID and Client ID uploaded in the online IPO system during the Offer Period, after which the Registrar to the Offer will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
14. The SCSBs shall be given one day after the Bid/Offer Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Offer.
15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

Build of the Book

- a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the BRLM at the end of the Bid/ Offer Period.
- b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centers during the Bid/ Offer Period.

Withdrawal of Bids

- a. None of the bidders can withdraw their Bids or lower the size of their Bids at any stage.

Price Discovery and Allocation

- a) Based on the demand generated at various price levels, our Company in consultation with the BRLM, shall finalize the Offer Price and the Anchor Investor Offer Price.
- b) The SEBI ICDR Regulations, 2018 specify the allocation or Allotment that may be made to various categories of Bidders in an Offer depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.
- c) Under-subscription in any category (except QIB Category) is allowed to be met with spillover from any other category or combination of categories at the discretion of the Issuer and the in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- d) In case of under subscription in the Offer, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Offer. For allocation in the event of an undersubscription applicable to the Issuer, Bidders may refer to the RHP.
- e) In case if the Individual Investor category is entitled to more than the allocated portion on proportionate basis, the category shall be allotted that higher percentage.

f) Allocation to Anchor Investors shall be at the discretion of our Company and in consultation with the BRLM, subject to compliance with the SEBI Regulations.

Illustration of the Book Building and Price Discovery Process: Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue; it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Issuer, in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

Signing of Underwriting Agreement and Registering of Red Herring Prospectus/Prospectus with ROC

- Our company has entered into an Underwriting Agreement dated [●]
- A copy of Red Herring Prospectus will be registered with the ROC and copy of Prospectus will be registered with ROC in terms of Section 32 of Companies Act, 2013 and Section 26 of Companies Act, 2013.

Pre- Offer Advertisement

Subject to Section 30 of the Companies Act 2013, our Company shall, after filing the Red Herring Prospectus with the ROC, publish a pre- Offer advertisement, in the form prescribed by the SEBI Regulations, in (i) English National Newspaper; (ii) Hindi National Newspaper and (iii) Regional Newspaper, the registered office of our company is situated in Faridabad, therefore Hindi being regional language of Faridabad, each with wide circulation. In the pre- Offer advertisement, we shall state the Bid Opening Date and the Bid/ Offer Closing Date and the floor price or price band along with necessary details subject to regulation 250 of SEBI ICDR Regulations. This advertisement, subject to the provisions of section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI Regulations.

ADVERTISEMENT REGARDING OFFER PRICE AND PROSPECTUS:

Our Company will Offer a statutory advertisement after the filing of the Prospectus with the RoC. This advertisement, in addition to the information that has to be set out in the statutory advertisement, shall indicate the final derived Offer Price. Any material updates between the date of the Red Herring Prospectus and the date of Prospectus will be included in such statutory advertisement.

GENERAL INSTRUCTIONS:

Please note that the NIIs are not permitted to withdraw their bids or lower the size of Bids in terms of quantity of Equity Shares or Bid Amount) at any stage. Individual Investors/ Bidders can revise their Bids during the Bid/ Offer period and withdraw their Bids until Bid/ Offer Closing date.

Anchor investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

Do's:

1. Check if you are eligible to apply as per the terms of this Red Herring Prospectus and under applicable law, rules, regulations, guidelines and approvals. All Bidders (other than Anchor Investors) should submit their Bids through the ASBA process only;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form in the prescribed form;

4. Ensure that you (other than the Anchor Investors) have mentioned the correct details of your ASBA Account (i.e. bank account number or UPI ID, as applicable) in the Bid cum Application Form if you are not a UPI Bidder using the UPI Mechanism in the Bid cum Application Form and if you are a UPI Bidder using the UPI Mechanism ensure that you have mentioned the correct UPI ID (with maximum length of 45 characters including the handle), in the Bid cum Application Form;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Center (except in case of electronic Bids) within the prescribed time. Bidders (other than Anchor Investors) shall submit the Bid cum Application Form in the manner set out in the General Information Document;
6. RIBs Bidding shall ensure that they use only their own ASBA Account or only their own bank account linked UPI ID (only for UPI Bidders using the UPI Mechanism) to make an application in the Offer and not ASBA Account or bank account linked UPI ID of any third party;
7. Ensure that you have funds equal to the Bid Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries;
8. UPI Bidders using UPI Mechanism, may submit their ASBA Forms with the Syndicate Member, Registered Brokers, RTAs or CDPs and should ensure that the ASBA Form contains the stamp of such Designated Intermediary;
9. In case of joint Bids, ensure that the First Bidder is the ASBA Account holder (or the UPI-linked bank account holder, as the case may be) and the signature of the First Bidder is included in the Bid cum Application Form;
10. Ensure that the signature of the first Bidder in case of joint Bids, is included in the Bid cum Application Forms. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
11. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain the name of only the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names;
12. Ensure that you request for and receive a stamped Acknowledgment Slip in the form of a counterfoil or acknowledgment specifying the application number as a proof of having accepted the of the Bid cum Application Form for all your Bid options from the concerned Designated Intermediary;
13. Ensure that you submit the revised Bids to the same Designated Intermediary, through whom the original Bid was placed, and obtain a revised Acknowledgment Slip;
14. UPI Bidders not using the UPI Mechanism, should submit their Bid cum Application Form directly with SCSBs and/or the designated branches of SCSBs;
15. Ensure that you have correctly signed the authorisation/undertaking box in the Bid cum Application Form, or have otherwise provided an authorisation to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form, as the case may be, at the time of submission of the Bid. In case of UPI Bidders submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
16. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of the circular (No. MRD/DoP/Cir-20/2008) dated June 30, 2008 issued by the SEBI, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining/specifying their PAN for transacting in the securities market, and (iii) Bids by persons resident in the state of Sikkim, who, in terms of the SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the Income Tax Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
17. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
18. Ensure that the category and the investor status is indicated in the Bid cum Application Form to ensure proper upload of your Bid in the electronic Bidding system of the Stock Exchanges;
19. Ensure that in case of Bids under power of attorney or by limited companies, corporates, trusts, etc., the relevant documents, including a copy of the power of attorney, if applicable, are submitted;

20. Ensure that Bids submitted by any person outside India is in compliance with applicable foreign and Indian laws;
21. Since the Allotment will be in demat form only, ensure that the depository account is active, the correct DP ID, Client ID, the PAN, and UPI ID (for UPI Bidders bidding through UPI mechanism) and PAN are mentioned in their Bid cum Application Form and that the name of the Bidder, the DP ID, Client ID, UPI ID (for ASBA Bidders bidding through UPI mechanism) and the PAN entered into the online IPO system of the Stock Exchanges by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID, UPI ID (for UPI Bidders bidding through UPI mechanism) and PAN available in the Depository database;
22. In case of QIBs and NIBs, ensure that while Bidding through a Designated Intermediary, the ASBA Form is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at <http://www.sebi.gov.in>);
23. The ASBA Bidders shall use only their own bank account or only their own bank account linked UPI ID for the purposes of making Application in the Offer, which is UPI 2.0 certified by NPCI;
24. The ASBA bidders shall ensure that bids above ₹ 5,00,000, are uploaded only by the SCSBs;
25. Bidders (except UPI Bidders Bidding through the UPI Mechanism) should instruct their respective banks to release the funds blocked in the ASBA account under the ASBA process. In case of UPI Bidders, once the Sponsor Bank issues the UPI Mandate Request, the UPI Bidders would be required to proceed to authorize the blocking of funds by confirming or accepting the UPI Mandate Request to authorize the blocking of funds equivalent to application amount and subsequent debit of funds in case of Allotment, in a timely manner;
26. UPI Bidders bidding using the UPI Mechanism should mention valid UPI ID of only the Bidder (in case of single account) and of the first Bidder (in case of joint account) in the Bid cum Application Form;
27. Ensure that when applying in the Offer using the UPI Mechanism, the name of your SCSB appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, also ensure that the name of the app and the UPI handle being used for making the application is also appearing in Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019;
28. UPI Bidders who wish to revise their Bids using the UPI Mechanism, should submit the revised Bid with the Designated Intermediaries, pursuant to which UPI Bidders should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to authorize blocking of funds equivalent to the revised Bid Amount in the UPI Bidder's ASBA Account;
29. Anchor Investors should submit the Anchor Investor Application Forms to the BRLM;
30. FPIs making MIM Bids using MIM Structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected;
31. Bids received from FPIs bearing the same PAN shall not be treated as multiple Bids in the event such FPIs utilise the MIM Structure and such Bids have been made with different beneficiary account numbers, Client IDs and DP IDs;
32. UPI Bidders Bidding through the UPI Mechanism shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her/its UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, a UPI Bidder may be deemed to have verified the attachment containing the application details of the UPI Bidder in the UPI Mandate Request and have agreed to block the entire Bid Amount and authorized the Sponsor Bank to block the Bid Amount mentioned in the Bid Cum Application Form;
33. Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank upto 5:00 p.m. of the Last Bidding / Offer Closing Date;
34. Ensure that you have correctly signed the authorization/undertaking box in the Bid cum Application Form, or have otherwise provided an authorization to the SCSB or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form, as the case may be, at the time of submission of the Bid. In case of UPI Bidders submitting their Bids and participating in the Offer through the UPI Mechanism, ensure that you authorize the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment; and
35. Ensure that the Demographic Details are updated, true and correct in all respects

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 is liable to be rejected.

Don'ts:

1. Do not Bid for lower than the minimum Bid size;
2. Do not submit a Bid using UPI ID, if you are not an UPI Bidder;
3. Do not Bid/revise the Bid Amount to less than the Floor Price or higher than the Cap Price;
4. Do not Bid for a Bid Amount less than or non above the ₹ 200,000 (for Bids by Individual Bidders);
5. Do not Bid at Cut-off Price (for Bids by any category of Bidders);
6. Do not pay the Bid Amount in cheques, demand drafts, cash, money order, postal order or by stock invest;
7. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
8. Do not submit the Bid cum Application Forms to any non-SCSB bank or our Bank;
9. Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;
10. Do not submit the Bid for an amount more than funds available in your ASBA account;
11. Do not withdraw your Bid or lower the size of your Bid (in terms of quantity of the Equity Shares or the Bid Amount) at any stage of Bidding,
12. Do not submit your Bid after 4.00 p.m. on the Bid/Offer Closing Date; (For all categories of Bidders)
13. Do not Bid on another Bid cum Application Form and the Anchor Investor Application Form, as the case may be, after you have submitted a Bid to any of the Designated Intermediary;
14. If you are a QIB, do not submit your Bid after 4 p.m. on the QIB Bid / Offer Closing Date;
15. Do not Bid for Equity Shares in excess of what is specified for each category;
16. In case of ASBA Bidders (other than 3-in-1 Bids), Syndicate Members shall ensure that they do not upload any bids above ₹ 5,00,000;
17. In case of ASBA Bidders and UPI Bidders using UPI mechanism, do not submit more than one Bid cum Application Form per ASBA Account or UPI ID, respectively;
18. Do not make the Bid cum Application Form using third party bank account or using third party linked bank account UPI ID;
19. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a color prescribed for another category of Bidder;
20. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
21. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
22. Do not fill up the Bid cum Application Form such that the number of Equity Shares Bid for exceeds the Offer size and/or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations, or under the terms of this Draft Red Herring Prospectus;
23. Do not submit the General Index Register (GIR) number instead of the PAN;
24. Do not submit incorrect details of the DP ID, Client ID, the PAN and UPI ID, if applicable, or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Offer;
25. Do not submit the ASBA Forms to any Designated Intermediary that is not authorized to collect the relevant ASBA Forms or to our Bank;
26. Do not submit Bids to a Designated Intermediary at a location other than at the relevant Bidding centers. If you are UPI Bidder and are using UPI mechanism, do not submit the ASBA Form directly with SCSBs;
27. Do not submit the Bid without ensuring that funds equivalent to the entire Bid Amount are available for blocking in the relevant ASBA account;
28. Anchor Investors should not bid through the ASBA process;
29. Anchor Investors should submit Anchor Investor Application Form only to the BRLM;
30. Do not Bid on a Bid cum Application Form that does not have the stamp of a Designated Intermediary;
31. Do not Bid on another Bid cum Application Form and the Anchor Investor Application Form, as the case may be, after you have submitted a Bid to any of the Designated Intermediaries;
32. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Bids submitted by UPI Bidders using the UPI Mechanism;
33. UPI Bidders Bidding through the UPI Mechanism using the incorrect UPI handle or using a bank account of an SCSB or a bank which is not mentioned in the list provided in the SEBI website is liable to be rejected;
34. Do not submit more than one Bid cum Application Form for each UPI ID in case of UPI Bidders Bidding using the UPI Mechanism;
35. Do not Bid if you are an OCB.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Other instructions for the Bidders

Joint Bids

In the case of Joint Bids, the Bids should be made in the name of the Bidders whose name appears first in the Depository account. The name so entered should be the same as it appears in the Depository records. The signature of only such first Bidders would be required in the Bid cum Application Form/Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. All payments may be made out in favour of the Bidder whose name appears in the Bid cum Application Form or the Revision Form and all communications may be addressed to such Bidder and may be dispatched to his or her address as per the Demographic Details received from the Depositories.

Multiple Bids

Bidder should submit only one Bid cum Application Form. Bidder shall have the option to make a maximum of Bids at three different price levels in the Bid cum Application Form and such options are not considered as multiple Bids. Submission of a second Bid cum Application Form to either the same or to another member of the Syndicate, SCSB or Registered Broker and duplicate copies of Bid cum Application Forms bearing the same application number shall be treated as multiple Bids and are liable to be rejected.

Investor Grievance

In case of any pre- Offer or post Offer related problems regarding demat credit / refund orders/ unblocking etc. the Investors can contact the Compliance Officer of our Company.

Nomination Facility to Bidders

Nomination facility is available in accordance with the provisions of Section 72 of the Companies Act, 2013. In case of allotment of the Equity Shares in dematerialized form, there is no need to make a separate nomination as the nomination registered with the Depository may prevail. For changing nominations, the Bidders should inform their respective DP.

Submission of Bids

- (a) During the Bid/ Offer Period, Bidders may approach any of the Designated Intermediaries to register their Bids.
- (b) In case of Bidders (excluding NIIs and QIBs) Bidding at cut-off price, the Bidders may instruct the SCSBs to block Bid Amount based on the Cap Price less Discount (if applicable).
- (c) For details of the timing on acceptance and upload of Bids in the Stock Exchange platform Bidders are requested to refer to the RHP.

GROUND OF TECHNICAL REJECTIONS

Bidders are advised to note that Bids are liable to be rejected inter alia on the following technical grounds:

- Amount blocked does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Bid by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Bid cum Application Form;
- Bids at a price less than the Floor Price and Bids at a price more than the Cap Price;
- GIR number furnished instead of PAN;
- Bid for lower number of Equity Shares than specified for that category of investors;

- Bids at Cut-off Price by NIIIs and QIBs;
- Bids for number of Equity Shares which are not in multiples Equity Shares which are not in multiples as specified in the RHP;
- The amounts mentioned in the Bid cum Application Form/Application Form does not tally with the amount payable for the value of the Equity Shares Bid/Applied for;
- Bids for lower number of Equity Shares than the minimum specified for that category of investors;
- Category not ticked;
- Multiple Bids as defined in the RHP;
- In case of Bids under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Bid accompanied by Stock invest/ money order/ postal order/ cash/ cheque/ demand draft/ pay order;
- Signature of sole Bidder is missing;
- Bid cum Application Forms not delivered by the Bidder within the time prescribed as per the Bid cum Application Forms, Bid/ Offer Opening Date advertisement and the RHP and as per the instructions in the RHP and the Bid cum Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Bidders (including the order of names of joint holders), the Depository Participant 's identity (DP ID) and the beneficiary's account number;
- Bids for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Bid by OCBs;
- Bids by US persons other than in reliance on Regulation S or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- Inadequate funds in the bank account to block the Bid Amount specified in the Bid cum Application Form/Application Form at the time of blocking such Bid Amount in the bank account;
- Bids not uploaded on the terminals of the Stock Exchanges;
- Where no confirmation is received from SCSB for blocking of funds;
- Bids by SCSBs wherein a separate account in its own name held with any other SCSB is not mentioned as the ASBA Account in the Bid cum Application Form/Application Form. Bids not duly signed by the sole/First Bidder;
- Bids by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Bids that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Bids by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Bids by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals; and
- Details of ASBA Account not provided in the Bid cum Application form.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.

BASIS OF ALLOCATION

- a) The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders in an Offer depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Offer size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.
- b) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, Unsubscribed portion in QIB Category is not available for subscription to other categories.
- c) In case of under subscription in the Offer, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Offer. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the RHP.

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The Allotment of Equity Shares to Bidders other than Individual Investors and Anchor Investors may be on proportionate basis. For Basis of Allotment to Anchor Investors, Bidders may refer to RHP. No Individual Investor will be Allotted less than the minimum Bid Lot subject to availability of shares in Individual Investor Category and the remaining available shares, if any will be Allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Offer. However, in case the Offer is in the nature of Offer for Sale only, then minimum subscription may not be applicable.

BASIS OF ALLOTMENT

a. For Individual Bidders

Bids received from the Individual Bidders at or above the Offer Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Individual Bidders will be made at the Offer Price.

The Offer size less Allotment to Non-Institutional and QIB Bidders shall be available for Allotment to Individual Bidders who have Bid in the Offer at a price that is equal to or greater than the Offer Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Offer Price, full Allotment shall be made to the Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than [●] Equity Shares at or above the Offer Price, the Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below.

b. For Non-Institutional Bidders

Bids received from Non-Institutional Bidders at or above the Offer Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non-Institutional Bidders will be made at the Offer Price.

The Offer size less Allotment to QIBs and Individual Investor shall be available for Allotment to Non-Institutional Bidders who have Bid in the Offer at a price that is equal to or greater than the Offer Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Offer Price, full Allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than [●] Equity Shares at or above the Offer Price, Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below.

c. For QIBs

For the Basis of Allotment to Anchor Investors, Bidders/Applicants may refer to the SEBI ICDR Regulations or RHP / Prospectus. Bids received from QIBs Bidding in the QIB Category (net of Anchor Portion) at or above the Offer Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Offer Price. Allotment may be undertaken in the following manner: Allotment shall be undertaken in the following manner:

- a) In the first instance allocation to Mutual Funds for 5% of the QIB Portion shall be determined as follows:
 - In the event that Bids by Mutual Fund exceeds 5% of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for 5% of the QIB Portion.
 - In the event that the aggregate demand from Mutual Funds is less than 5% of the QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Offer Price.
 - Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;
- b) In the second instance Allotment to all QIBs shall be determined as follows:
 - In the event that the oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Offer Price shall be allotted Equity Shares on a proportionate basis, up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter for [●] of the QIB Portion.
 - Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples [●] Equity Shares thereafter, along with other QIB Bidders.
 - Under-subscription below 5% of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than [●].

d. ALLOTMENT TO ANCHOR INVESTOR (IF APPLICABLE)

- a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the BRLM, subject to compliance with the following requirements:
 - a) not more than 60% of the QIB Portion will be allocated to Anchor Investors;
 - b) one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and
 - c) allocation to Anchor Investors shall be on a discretionary basis and subject to:
 - a maximum number of two Anchor Investors for allocation up to ₹ 2 crores;
 - a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for

allocation of more than ₹ 2 crores and up to ₹ 25 crores subject to minimum allotment of ₹ 1 crores per such Anchor Investor; and

- in case of allocation above twenty-five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty-five crore rupees and an additional 10 such investors for every additional twenty-five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.

b) A physical book is prepared by the Registrar on the basis of the Anchor Investor Application Forms received from Anchor Investors. Based on the physical book and at the discretion of the Issuer, in consultation with the BRLM, selected Anchor Investors will be sent a CAN and if required, a revised CAN.

c) **In the event that the Offer Price is higher than the Anchor Investor Allocation Price:**

Anchor Investors will be sent a revised CAN within one day of the Pricing Date indicating the number of Equity Shares allocated to such Anchor Investor and the pay-in date for payment of the balance amount. Anchor Investors are then required to pay any additional amounts, being the difference between the Offer Price and the Anchor Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Anchor Investors

d) **In the event the Offer Price is lower than the Anchor Investor Allocation Price:**

Anchor Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

e) **Basis of Allotment for QIBs (other than Anchor Investors) and NIIs in case of Over Subscribed Offer:**

In the event of the Offer being Over-Subscribed, the Issuer may finalize the Basis of Allotment in consultation with the NSE EMERGE (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

- a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
- b) The number of Shares to be allocated to the successful Bidders will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio).
- c) For Bids where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
 - Each successful Bidder shall be allotted [●] equity shares; and
 - The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (b) above.
- d) If the proportionate allotment to a Bidder works out to a number that is not a multiple of [●] equity shares, the Bidder would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
- e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Bidders in that category, the balance available Shares or allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising Bidder applying for the minimum number

of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Offer specified under the CapitalStructure mentioned in this Draft Red Herring Prospectus.

Individual Investor' means an investor who applies for shares of value of more than ₹2,00,000/-. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with NSE.

The Executive Director / Managing Director of NSE - the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Public Offer shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

Issuance of Allotment Advice

- 1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.
- 2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Offer.

The Book Running Lead Manager or the Registrar to the Offer will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Offer. The dispatch of Allotment Advice shall be deemed a valid, binding and irrevocable contract for the Allotment to such Bidder.

- 3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 2 working days of the Offer Closing date. The Issuer also ensures the credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Offer Account to Public Offer account of the issuer.

Designated Date:

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Offer Account with the Bankers to the Offer.

The Company will Offer and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Bid/ Offer Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any

Instructions for Completing the Bid Cum Application Form

The Applications should be submitted on the prescribed Bid Cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid Cum Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid Cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Bid Cum Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Bid Cum Application Forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an Offer with effect from January 01, 2013. The list of Broker Centre is available on the websites of NSE i.e., www.nseindia.com. With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Offer and Share Transfer Agent and Depository Participants registered with SEBI to accept the Bid Cum Application Forms in Public Offer with effect from January 01, 2016. The List of ETA and DPs centers for collecting the application shall be disclosed is available on the websites of NSE i.e., www.nseindia.com.

Bidder's Depository Account and Bank Details

Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the Bid Cum Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Bidders should note that on the basis of name of the Bidders, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid Cum Application Form as entered into the Stock Exchange online system, the Registrar to the Offer will obtain from the Depository the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Bidders including mailing of the Allotment Advice. The Demographic Details given by Bidders in the Bid Cum Application Form would not be used for any other purpose by the Registrar to the Offer.

By signing the Bid Cum Application Form, the Bidder would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Offer, the required Demographic Details as available on its records.

Submission of Bid Cum Application Form

All Bid Cum Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

Communications

All future communications in connection with Applications made in this Offer should be addressed to the Registrar to the Offer quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre- Offer or post Offer related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice, and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at NSE EMERGE where the Equity Shares are proposed to be listed are taken within 3 (Three) working days from Offer Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 3 (Three) days of the Offer Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2 (Two) working days of the Offer Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case

Right to Reject Applications

In case of QIB Bidders, the Company in consultation with the BRLM may reject Applications provided that the reasons for rejecting the same shall be provided to such Bidder in writing. In case of Non-Institutional Bidders, Individual Bidders who

applied, the Company has a right to reject Applications based on technical grounds.

Impersonation

Attention of the Bidders 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."

Undertakings by Our Company

We undertake as follows:

- 1) That the complaints received in respect of the Offer shall be attended expeditiously and satisfactorily;
- 2) That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading on Stock Exchange where the Equity Shares are proposed to be listed within six working days from Offer Closure date.
- 3) That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Offer by our Company;
- 4) Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within 3 Working Days from the Offer Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
- 5) That our Promoter's contribution in full has already been brought in;
- 6) That no further Offer of Equity Shares shall be made till the Equity Shares Issued through the Prospectus are listed or until the Application monies are refunded on account of non-listing, undersubscription etc.;
- 7) That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment;
- 8) If our Company does not proceed with the Offer after the Bid/ Offer Opening Date but before allotment, then the reason thereof shall be given as a public notice to be issued by our Company within two working days of the Bid/ Offer Closing Date. The public notice shall be issued in the same newspapers where the Pre- Offer advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
- 9) If our Company withdraws the Offer after the Bid/ Offer Closing Date, our Company shall be required to file a fresh Red Herring Prospectus with the Stock exchange/RoC/SEBI, in the event our Company subsequently decides to proceed with the Offer;
- 10) If allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be refunded/ unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the SEBI Regulations and applicable law for the delayed period.

Utilization of Offer Proceeds

The Board of Directors of our Company certifies that:

- 1) All monies received out of the Offer shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act 2013;
- 2) Details of all monies utilized out of the Offer referred above shall be disclosed and continue to be disclosed till the time any part of the Offer proceeds remains unutilized, under an appropriate head in our balance sheet of our company indicating the purpose for which such monies have been utilized;
- 3) Details of all unutilized monies out of the Offer, if any shall be disclosed under the appropriate separate head in the balance sheet of our company indicating the form in which such unutilized monies have been invested and
- 4) Our Company shall comply with the requirements of SEBI Listing Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Offer.
- 5) Our Company shall not have recourse to the Offer Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
- 6) The Book Running Lead Manager will that the complaints or comments received in respect of the Offer will be attended expeditiously and satisfactorily.

Equity Shares in Dematerialized Form with NSDL or CDSL

To enable all shareholders of our Company to have their shareholding in electronic form, the Company has signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) Tripartite Agreement dated May 13, 2025 between NSDL, the Company and the Registrar to the Offer;
- b) Tripartite Agreement dated May 29, 2025 between CDSL, the Company and the Registrar to the Offer;

The Company's equity shares bear an **ISIN No. INE1YNB01019**.

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RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 ("FEMA"). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India ("RBI") and Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ("DPIIT").

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("FDI") through press notes and press releases. The DPIIT, has issued consolidated FDI Policy Circular of 2020 ("FDI Policy 2020"), effective from October 15, 2020, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy issued by the DIPP that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until the DIPP issues an updated circular.

The RBI also issues Master Circular on Foreign Investment in India every year. Presently, FDI in India is being governed by Master Circular on Foreign Investment dated July 01, 2015 as updated from time to time by RBI and Master Direction – Foreign Investment in India (updated upto March 08, 2019). In terms of the Master Circular, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular and Master Direction. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

In case of investment in sectors through Government Route, approval from competent authority as mentioned in Chapter 4 of the FDI Policy 2020 has to be obtained.

The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP / RBI, from time to time.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

Investment conditions/restrictions for overseas entities

Under the current FDI Policy 2020 and amendments from time to time thereupon, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Schedule 1, 2, 3, 6, 7, 8, 9, 10 and 11 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations, 2017 as amended from time to time. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral /statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral /statutory cap.

Investment by FPIs under Portfolio Investment Scheme (PIS)

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% 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 FPIs put together shall not exceed 24% of paid-up equity capital on a fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

Investment by NRI or OCI on repatriation basis:

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as "Capital Instruments") of a listed Indian company on a recognized stock exchange in India by Non- Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Schedule 3 of the FEMA (Transfer or Issue of security by a person resident outside India) Regulations, 2017 as amended from time to time. The total holding by any individual NRI or OCI shall 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 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

Investment by NRI or OCI on non-repatriation basis

As per current FDI Policy 2020, schedule 4 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations – Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non- repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

SECTION XIII – MAIN PROVISION OF ARTICLES OF ASSOCIATION

**TABLE F
(THE COMPANIES ACT, 2013)
ARTICLES OF ASSOCIATION
OF
MOBILISE APP LAB LIMITED
A COMPANY LIMITED BY SHARES**

Interpretation

- I. 1. Subject to the regulations hereinafter provided the regulations contained in Table F in the First Schedule to the Companies Act 2013 shall apply to the Company except in so far as they are otherwise expressly incorporated herein below.
- II. The Company is a “**Public company**” means a company which-
- (a) is not a private company and,
 - (b) has a minimum paid-up share capital as maybe prescribed or such higher paid-up share capital;

Provided that a company which is a subsidiary of a company not being a private company shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles.

Share capital and variation of rights

- III. 1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, —

Footnote

***The Articles of Association of the Company has been altered as per the provisions applicable to Public Company in the Extra-Ordinary General Meeting held on Wednesday, 12th March, 2025, pursuant to the conversion of company from Private Limited into Public Limited as the name of the company has been changed from MOBILISE APP LAB PRIVATE LIMITED to MOBILISE APP LAB LIMITED by deletion of the word “PRIVATE” before the word “LIMITED”.**

- (a) one certificate for all his shares without payment of any charges; or

- (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.
 - (ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.
 - (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.
3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
- (ii) The provisions of Articles and shall mutatis mutandis apply to debentures of the company.
4. Except as required by law, no person shall be recognized by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.
- (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
- (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

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6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the

consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking pari passu therewith.

8. (i) Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

(ii) The Company may subject to the applicable provisions of the Act from time to time by a Special Resolution reduce its Capital any capital redemption reserve account and the securities premium account in any manner for the time being authorized by Law.

LIEN

9. (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares

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10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

- (a) unless a sum in respect of which the lien exists is presently payable; or
- (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. Validity of Sale

- (i) To give effect to any such sale, the Board may authorize some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
- (iii) The receipt of the consideration (if any) by the Company on the sale of any shares (subject if necessary to execution of an instrument of transfer or a transfer by relevant system as the case may be) shall constitute a good title to the share and the purchaser shall be registered as the holder of the share.
- (iv) The purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

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12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.

- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
- (iii) In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognise any equitable or other claim to or interest in such share on the part of any other person whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.
- (iv) The provisions of these Articles relating to lien shall mutatis mutandis apply to any other Securities including debentures of the Company.

Calls on shares

- 13.** (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
- (iii) A call may be revoked or postponed at the discretion of the Board

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- 14.** A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
18. (i) The Board—
- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.
- (ii) If by the conditions of allotment of any shares the whole or part of the amount of issue price thereof shall be payable by instalments then every such instalment shall when due be paid to the Company by the person who for the time being and from time to time is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

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- (iii) All calls shall be made on a uniform basis on all shares falling under the same class.

Explanation: Shares of the same nominal value on which different amounts have been paid-up shall not be deemed to fall under the same class.

- (iv) Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of any shares either by way of principal or interest nor any indulgence granted by the Company in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.
- (v) The provisions of these Articles relating to calls shall mutatis mutandis apply to any other Securities including debentures of the Company.

Transfer of shares

19. Instrument of Transfers:

- (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
- (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may subject to the right of appeal conferred by section 58 decline to register

- (i) the transfer of a share not being a fully paid share to a person of whom they do not approve or
- (ii) any transfer of shares on which the company has a lien.
- (iii) any transfer of shares where any statutory prohibition or any attachment or prohibition order of a competent authority restrains the Company from transferring the shares out of the name of the transferor or
- (iv) any transfer of shares where the transferor objects to the transfer provided, he serves on the Company within a reasonable time a prohibition order of a court of competent jurisdiction.

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21. The Board may decline to recognize any instrument of transfer unless—

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
- (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
- (c) the instrument of transfer is in respect of only one class of shares.

22. (i) On giving not less than seven days previous notice in accordance with section 91 and rules made thereunder the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

(ii) The provisions of these Articles relating to transfer of shares shall mutatis mutandis apply to any other securities including debentures of the Company.

Transmission of shares

23. Title to Shares of Deceased Members:

- (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

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24. Title to Shares of Deceased Members:

- (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—
 - (a) to be registered himself as holder of the share; or
 - (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
- (iii) The Company shall be fully indemnified by such person from all liability if any by actions taken by the Board to give effect to such registration or transfer.
- (iv) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the Company a notice in writing signed by him stating that he so elects.
- (v) If the person aforesaid shall elect to transfer the share he shall testify his election by executing a transfer of the share.
- (vi) All the limitations restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

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- 25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

27. (i) The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register of Members) to the prejudice of persons having or claiming any equitable right title or interest to or in the said shares notwithstanding that the Company may have had notice of such equitable right title or interest or notice prohibiting registration of such transfer and may have entered such notice or referred thereto in any book of the Company and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right title or interest or be under any liability whatsoever for refusing or neglecting to do though it may have been entered or referred to in some book of the Company but the Company shall nevertheless, be at liberty to regard and attend to any such notice and give effect thereto if the Board shall so think fit.

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(ii) The provisions of these Articles relating to transmission by operation of law shall mutatis mutandis apply to any other securities including debentures of the Company.

- (iii) on becoming member such nominee shall nominate any other person with the prior written consent of such person who shall in the event of the death of the member become the member of the company.

Forfeiture of shares

- 28. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
- 29. The notice aforesaid shall name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made and state that in the event of non-payment on or before the day so named the shares in respect of which the call was made shall be liable to be forfeited.
- 30. If the requirements of any such notice as aforesaid are not complied with any share in respect of which the notice has been given may at any time thereafter before the payment required by the notice has been made be forfeited by a resolution of the Board to that effect.
- 31. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
 - (ii) At any time before a sale or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
- 32. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares but shall notwithstanding the forfeiture remain liable to pay to the company all monies which at the date of forfeiture were presently payable by him to the company in respect of the shares.
 - (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

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- (iii) All such monies payable shall be paid together with interest thereon at such rate as the Board may determine from the time of forfeiture until payment or realisation. The Board may if it thinks fit but without being under any obligation to do so enforce the payment of the whole or any portion of the monies due without any allowance for the value of the shares at the time of forfeiture or waive payment

in whole or in part.

- 33.** (i) A duly verified declaration in writing that the declarant is a director the manager or the secretary of the company and that a share in the company has been duly forfeited on a date stated in the declaration shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The company may receive the consideration if any given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of
- (iii) the transferee shall thereupon be registered as the holder of the share; and
- (iv) the transferee shall not be bound to see to the application of the purchase money if any nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture sale or disposal of the share.
- 34. (i)** Neither the receipt by the Company for a portion of any money which may from time to time be due from any member in respect of his shares nor any indulgence that may be granted by the Company in respect of payment of any such money shall preclude the Company from thereafter proceeding to enforce a forfeiture in respect of such shares as herein provided. Such forfeiture shall include all dividends declared or any other moneys payable in respect of the forfeited shares and not actually paid before the forfeiture.
- (ii) When any share shall have been so forfeited notice of the forfeiture shall be given to the defaulting member and an entry of the forfeiture with the date thereof shall forthwith be made in the register of members but no forfeiture shall be invalidated by any omission or neglect or any failure to give such notice or make such entry as aforesaid.
- (iii) The forfeiture of a share shall involve extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights incidental to the share.

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- (iv) A forfeited share shall be deemed to be the property of the Company and may be sold or reallocated or otherwise disposed of either to the person who was before such forfeiture the holder thereof or entitled thereto or to any other person on such terms and in such manner as the Board thinks fit.

- (v) At any time before a sale re-allotment or disposal as aforesaid the Board may cancel the forfeiture on such terms as it thinks fit.
- (vi) Upon any sale after forfeiture or for enforcing a lien in exercise of the powers hereinabove given the Board may if necessary appoint some person to execute an instrument for transfer of the shares sold and cause the purchasers name to be entered in the register of members in respect of the shares sold and after his name has been entered in the register of members in respect of such shares the validity of the sale shall not be impeached by any person.
- (vii) Upon any sale re-allotment or other disposal under the provisions of the preceding Articles the certificate(s) if any originally issued in respect of the relative shares shall (unless the same shall on demand by the Company has been previously surrendered to it by the defaulting member) stand cancelled and become null and void and be of no effect and the Board shall be entitled to issue a duplicate certificate(s) in respect of the said shares to the person(s) entitled thereto.
- (viii) The Board may subject to the provisions of the Act accept a surrender of any share from or by any member desirous of surrendering them on such terms as they think fit.
- (ix) The provisions of these Articles relating to forfeiture of shares shall mutatis mutandis apply to any other Securities including debentures of the Company.
- (x) The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which by the terms of issue of a share becomes payable at a fixed time whether on account of the nominal value of the share or by way of premium as if the same had been payable by virtue of a call duly made and notified.

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Alteration of capital

- 35.** The company may from time to time by ordinary resolution increase the share capital by such sum to be divided into shares of such amount as may be specified in the resolution.

36. Subject to the provisions of section 61 the company may by ordinary resolution-

- a) increase its Share Capital by such amount as it thinks expedient
- b) consolidate and divide all or any of its Share Capital into shares of larger amount than its existing shares.

Provided that no consolidation and division which results in changes in the voting percentage of Shareholders shall take effect unless it is approved by the Tribunal on an application made in the prescribed manner

- c) convert all or any of its fully Paid-up shares into stock and reconvert that stock into fully Paid-up shares of any denomination
- d) sub-divide its existing Shares or any of them into shares of smaller amount than is fixed by the Memorandum so however that in the sub-division the proportion between the amount paid and the if any unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived and
- e) cancel its Shares which at the date of the passing of the resolution in that behalf have not been taken or agreed to be taken by any person and diminish the amount of its Share Capital by the amount of the shares so cancelled. Cancellation of shares in pursuance of this Article shall not be deemed to be reduction of Share Capital within the meaning of the Act.

37. Where shares are converted into stock,-

- a. the holders of stock may transfer the same or any part thereof in the same manner as and subject to the same regulations under which the shares from which the stock arose might before the conversion have been transferred or as near thereto as circumstances admit:

Provided that the Board may from time to time fix the minimum amount of stock transferable so however that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

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- b. The holders of stock shall according to the amount of stock held by them have the same rights privileges and advantages as regards dividends voting at meetings of the company and other matters as if they held the shares from which the stock arose but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount

of stock which would not if existing in shares have conferred that privilege or advantage.

- c. such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words share and shareholder in those regulations shall include stock and stock-holder respectively.

38. The company may by special resolution reduce in any manner and with and subject to any incident authorised and consent required by law it,-

- a. share capital
- b. any capital redemption reserve account or
- c. any share premium account.

Capitalisation of profits

39. (i) The company in general meeting may upon the recommendation of the Board resolve-

- a. that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution; and
- b. that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions.

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- (ii) The sum aforesaid shall not be paid in cash but shall be applied subject to the provision contained in clause (iii) either in or towards-
 - a. paying up any amounts for the time being unpaid on any shares held by such members respectively;
 - b. paying up in full unissued shares of the company to be allotted and distributed credited as fully paid-up to and amongst such members in the proportions aforesaid;
 - c. partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
 - d. A securities premium account and a capital redemption reserve account may for the purposes of this regulation be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
 - e. The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

40. (i) Whenever such a resolution as aforesaid shall have been passed the Board shall-

- a. make all appropriations and applications of the undivided profits resolved to be capitalised thereby and all allotments and issues of fully paid shares if any and
- b. generally do all acts and things required to give effect thereto.

(ii) The Board shall have power-

- a. to make such provisions by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit for the case of shares becoming distributable in fractions and
- b. to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the company providing for the allotment to them respectively credited as fully paid-up of any further shares to which they may be entitled upon such capitalisation or as the case may require for the payment by the company on their behalf by the application thereto of their respective proportions of profits resolved to be capitalised of the amount or any part of the amounts remaining unpaid on their existing shares.

(iii) Any agreement made under such authority shall be effective and binding on such Members.

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Buy-back of shares

- 41.** Pursuant to a resolution of the Board or a Special Resolution of the Shareholders as required under the Act the Company may purchase its own Equity Shares or other Securities as may be specified by the Act read with Rules made there under from time to time by way of a buy- back arrangement in accordance with Sections 68, 69 and 70 of the Act the Rules and subject to compliance with the applicable Laws.

General meetings

42. Annual General Meeting:

- (a) In accordance with the provisions of Section 96 of the Act the Company shall in each year hold a General Meeting specified as its Annual General Meeting and shall specify the meeting as such in the notices convening such meetings.
- (b) Subject to the provisions of the Act an Annual General Meeting of the Members of the Company shall be held every year within six months after the expiry of each financial year provided that not more than 15 months shall elapse between the date of one Annual General Meeting and that of the next.
- (c) Nothing contained in the foregoing provisions shall be taken as affecting the right conferred upon the Registrar under the provisions of Section 96 (1) of the Act to extend the time within which any Annual General Meeting may be held.
- (d) Every Annual General Meeting shall be called during business hours that is between such time as prescribed in the Act on any day that is not a National Holiday and shall be held either at the registered office of the Company or at some other place within the city town or village in which the registered office of the Company is situated.

43. Extra Ordinary General Meetings:

- (a) All general meetings other than Annual General Meeting shall be called Extra-ordinary General Meeting.
- (b) The Board may whenever it thinks fit call an Extraordinary General Meeting.

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- (c) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India any director or any two members of the Company May call an Extra-ordinary General Meeting in the same manner as nearly as possible as that in which such a meeting may be called by the Board.

Proceedings at general meetings

44. Quorum for General Meeting:

- (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein the quorum for the general meeting shall be as provided in section 103.

45. Chairperson of General Meeting:

The chairperson if any of the Board shall preside as Chairperson at every general meeting of the company.

46. Election of Chairperson:

If there is no such Chairperson or if he is not present within fifteen minutes after the time appointed for holding the meeting or is unwilling to act as chairperson of the meeting the directors present shall elect one of their members to be Chairperson of the meeting.

47. (i) If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting the members present shall choose one of their members to be Chairperson of the meeting.
48. (ii) On any business at any general meeting in case of an equality of votes on any resolution the Chairperson shall have a second or casting vote.

Adjournment of meeting

49. (i) The Chairperson may suo moto adjourn the meeting from time to time and from place to place and shall adjourn the meeting if required in accordance with the Act.

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- (ii) The Chairperson may with the consent of any meeting at which a quorum is present and shall if so directed by the meeting adjourn the meeting from time to time and from place to place.
- (iii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iv) When a meeting is adjourned for thirty days or more notice of the adjourned meeting shall be given as in the case of an original meeting.
- (v) Save as aforesaid and as provided in section 103 of the Act it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

- 50.** Subject to any rights or restrictions for the time being attached to any class or classes of shares,-
- a. on a show of hands every member present in person shall have one vote; and
 - b. on a poll the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
- 51.** A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
- 52.** (i) In the case of joint holders, the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose seniority shall be determined by the order in which the names stand in the register of members.
- 53.** A member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy may vote whether on a show of hands or on a poll by his committee or other legal guardian and any such committee or guardian may on a poll vote by proxy.

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54. Any business other than that upon which a poll has been demanded maybe proceeded with pending the taking of the poll.
55. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
56. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered and every vote not disallowed at such meeting shall be valid for all purposes.
- (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting whose decision shall be final and conclusive.

Proxy

57. Instrument of Proxy The instrument appointing a proxy and the power-of-attorney or other authority if any under which it is signed or a notarised copy of that power or authority shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or in the case of a poll not less than 24 hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.

58. Appointment of Proxy:

An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

59. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given.

Provided that no intimation in writing of such death insanity revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

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Board of Directors

60. (i) The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. The First Directors of the Company shall be

1. ASHISH SHARMA
2. MANISH SHARMA
3. SMRITI SHARMA

(ii) Subject to the applicable provisions of the Act the number of Directors of the Company shall not be less than 3 (three) and not more than 15 (fifteen). However, the Company may at any time appoint more than 15 (fifteen) directors as per the provisions of the Act.

- 61.** The remuneration of the directors shall in so far as it consists of a monthly payment be deemed to accrue from day-to-day. In addition to the remuneration payable to them in pursuance of the Act the directors may be paid all travelling hotel and other expenses properly incurred by them in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company or in connection with the business of the company.
- 62.** The Board may pay all expenses incurred in getting up and registering the company.
- 63.** The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
- 64.** All cheques promissory notes drafts hundis bills of exchange and other negotiable instruments and all receipts for monies paid to the company shall be signed drawn accepted endorsed or otherwise executed as the case may be by such person and in such manner as the Board shall from time to time by resolution determine
- 65.** Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

Footnote

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66. (i) The management of the business of the Company shall be Vested in the Board and the Board may exercise all such powers and do all such acts and things as the Company is by the memorandum of association or otherwise authorized to exercise and do and not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations not being inconsistent with the memorandum of association and these Articles or the Act from time to time made by the Company in general meeting provided that no such regulation invalidate any prior act of the Board which would have been valid if such regulation had not been made.

(ii) Power to be exercised by the Board only by Meeting Subject to the provisions of the Act the Board shall exercise the following powers on behalf of the Company and the said powers shall be exercised only by resolutions passed at the meeting of the Board

(a) to make calls on Shareholders in respect of money unpaid on their shares

(b) to authorise buy-back of securities under Section 68 of the Act

(c) to issue securities including debentures whether in or outside India

(d) to borrow money(ies)

(e) to invest the funds of the Company

(f) to grant loans or give guarantee or provide security in respect of loans and

(g) any other matter which may be prescribed under the Act Companies (Meetings of Board and its Powers) Rules 2014 to be exercised by the Board only by resolutions passed at the meeting of the Board. The Board may by a resolution passed at a meeting delegate to any Committee of Directors the Managing Director or to any person permitted by Law the powers specified in sub clauses (d) to (f) above.

In respect of dealings between the company and its bankers the exercise by the company of the powers specified in clause (d) shall mean the arrangement made by the company with its bankers for the borrowing of money by way of overdraft or cash credit or otherwise and not the actual day to day operation on overdraft cash credit or other accounts by means of which the arrangement so made is actually availed of.

The aforesaid powers shall be exercised in accordance with the provisions of the Companies (Meetings of Board and its Powers) Rules 2014 and shall be subject to the restrictions on the powers of the Board under section 180 of the Act.

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(iii) Borrowing Powers

- (a) Subject to the provisions of the Act and the Rules the Board of directors may from time to time at its discretion by a resolution passed at a Meeting of the Board accept deposits from Members either in advance or calls or otherwise and generally raise or borrow or secure the payment of any sum or sum of moneys for the purpose of the Company not exceeding the aggregate of the Paid-up capital of the Company and its reserves.
- (b) Power of the Board to borrow Provided however where the moneys to be borrowed together with moneys already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of paid-up capital and free reserves as defined under the Act the Directors shall not borrow such monies without the consent of the Company in general meeting by way of resolution prescribed under the Act.

Proceedings of the Board

67. (i) The Board of Directors may meet for the conduct of Business adjourn and otherwise regulate its meetings as it thinks fit.
- (ii) Any Director of a company may at any time summon a Meeting of the Board and the Company Secretary or where there is no Company Secretary any person authorised by the Board in this behalf on the requisition of a Director shall convene a Meeting of the Board in consultation with the Chairperson or in his absence the Managing Director or in his absence the Whole-time Director where there is any.
- (iii) The quorum for a Board meeting shall be as provided in the Act.
68. Save as otherwise expressly provided in the Act questions arising at any meeting of the Board shall be decided by a majority of votes. In case of an equality of votes the Chairperson of the Board if any shall have a second or casting vote.
69. The continuing directors may act notwithstanding any vacancy in the Board but if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum or of summoning a general meeting of the company but for no other purpose.

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- 70.** The Board may elect a chairperson of its meetings and determine the period for which he is to hold office. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the directors present may choose one of their number to be Chairperson of the meeting.
- 71.** The Board may subject to the provisions of the Act delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Board.
- 72.** A committee may elect a chairperson of its meetings. If no such Chairperson is elected or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting the members present may choose one of their members to be Chairperson of the meeting.
- 73.** A committee may meet and adjourn as it thinks fit. Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present and in case of an equality of votes the Chairperson shall have a second or casting vote.
- 74.** All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director shall notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid or that they or any of them were disqualified be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
- 75.** Save as otherwise expressly provided in the Act a resolution in writing signed by all the members of the Board or of a committee thereof for the time being entitled to receive notice of a meeting of the Board or committee shall be valid and effective as if it had been passed at a meeting of the Board or committee duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

- 77.** Subject to the provisions of the Act A chief executive officer manager company secretary or chief financial officer may be appointed by the Board for such term at such remuneration and upon such conditions as it may think fit and any chief executive officer manager company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board. A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

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78. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer manager company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as or in place of chief executive officer manager company secretary or chief financial officer.

The Seal

79. The Board shall provide for the safe custody of the seal. The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

80. The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Board.
81. Subject to the provisions of section 123 the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
82. The Board may before recommend any dividend set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall at the discretion of the Board be applicable for any purpose to which the profits of the company may be properly applied including provision for meeting contingencies or for equalizing dividends and pending such application may at the like discretion either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may from time to time thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide without setting them aside as a reserve.
83. (i) Subject to the rights of persons if any entitled to shares with special rights as to dividends all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid but if and so long as nothing is paid upon any of the shares in the company dividends may be declared and paid according to the amounts of the shares.

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- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
 - (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
 - (iv) Notice of any titled to share therein in the manner mentioned in the Act.
84. (i) The Board may deduct from any dividend payable to any member all sums of money if any presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
- (ii) The Board may retain dividends payable upon shares in respect of which any person is under the Transmission Clause hereinbefore contained entitled to become a member until such person shall become a member in respect of such shares.
85. (i) Any dividend interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or in the case of joint holders to the registered address of that one of the joint person and to such address as the holder or joint holders may in holders who is first named on the register of members or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- (iii) Payment in any way whatsoever shall be made at the risk of the person entitled to the money paid or to be paid. The Company will not be responsible for a payment which is lost or delayed. The Company will be deemed to having made a payment and received a good discharge for it if a payment using any of the foregoing permissible means is made.
86. Any one of two or more joint holders of a share may give effective receipts for any dividends bonuses or other monies payable in respect of such share.

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87. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

88. No dividend shall bear interest against the company.

Accounts

89. (i) Financials Statements to be laid in Annual General Meeting the Directors shall as required by the Act cause to be prepared and laid before the Company in Annual General Meeting to be held as provided in these Articles hereof such Profit and Loss Account Balance Sheet and Directors and Auditors Reports as are referred to in those provisions.

(ii) Accounts to be Audited The financial statements books of accounts and other relevant books and papers of the Company shall be examined and audited in accordance with the provisions of the Act and the Rules.

(iii) Inspection

(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the company or any of them shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorized by the Board or by the company in general meeting.

Winding up

88. Subject to the provisions of Chapter XX of the Act and rules made thereunder If the company shall be wound up the liquidator may with the sanction of a special resolution of the company and any other sanction required by the Act divide amongst the members in specie or kind the whole or any part of the assets of the company whether they shall consist of property of the same kind or not. For the purpose aforesaid the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. The liquidator may with the like sanction vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

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Indemnity

91. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings whether civil or criminal in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Others

92. Dematerialization of Securities

1. Notwithstanding anything contained in these Articles the Company shall be entitled to dematerialize its existing Securities rematerialize its Securities held in the Depositories and or to offer its fresh Securities in a dematerialized form pursuant to the Depositories Act 1996(Depository Act) and the rules framed thereunder if any.
2. Subject to the applicable provisions of the Act the Company may exercise an option to issue dematerialize hold the securities (including shares) with a Depository in electronic form and the certificates in respect thereof shall be dematerialized in which event the rights and obligations of the parties concerned and matters connected therewith or incidental thereto shall be governed by the provisions of the Depositories Act.
3. If a Person opts to hold his Securities with a Depository the Company shall intimate such Depository the details of allotment of the Securities and on receipt of the information the Depository shall enter in its record the name of the allottee as the Beneficial Owner of the Securities.
4. All Securities held by a Depository shall be dematerialized and be held in fungible form. Nothing contained in Sections 8889 and 186 of the Act shall apply to a Depository in respect of the Securities held by it on behalf of the Beneficial Owners.

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5. Rights of Depositories Beneficial Owners

- (a) Notwithstanding anything to the contrary contained in the Act or these Articles a Depository shall be deemed to be the Registered Owner for the purposes of effecting transfer of ownership of Securities on behalf of the Beneficial Owner.
- (b) Save Owner of the Securities shall not have any voting rights or any other rights in respect of the Securities held by it.
- (c) Every person holding shares of the Company and whose name is entered as the Beneficial Owner in the records of the Depository shall be deemed to be a Shareholder of the Company.
- (d) The Beneficial Owner of Securities shall in accordance with the provisions of these Articles and the Act be entitled to all the rights and subject to all the liabilities in respect be entitled to all the rights and subject to all the liabilities in respect of his Securities which are held by a Depository

6. Register and Index of Beneficial Owners

- (a) The Company shall cause to be kept a register and index of members with details of shares and debentures held in Physical and dematerialized forms in any media as may be permitted by Law including any form of electronic media.
 - (b) The register and index of Beneficial Owners maintained by a Depository under the Depositories Act shall be deemed to be a register and index of members for the purposes of this Act. The Company shall have the power to keep in any state or country outside India a register resident in that state or country.
7. Upon receipt of certificate of securities on surrender by a person who has entered into an agreement with the Depository through a participant the Company shall cancel such certificates and shall substitute in its record the name of the Depository as the registered owner in respect of the said Securities and shall also inform the Depository accordingly.

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8. Notwithstanding anything contained in the Act or these Articles to the contrary where Securities are held in a Depository the records of the beneficial ownership may be served by such Depository on the Company by means of electronic mode or by delivery of floppies or discs.
9. **Transfer of Securities**
- a) Nothing contained in Section 56 of the Act or these Articles shall apply to a transfer of Securities effected by transferor and transferee both of whom are entered as Beneficial Owners in the records of a Depository.
 - b) In the case of transfer or transmission of shares or other Securities where the Company has not issued any certificates and where such shares or Securities are being held in any electronic or fungible form in a Depository the provisions of the Depositories Act shall apply.
10. Notwithstanding anything in the Act or these Articles where Securities are dealt with by a Depository the Company shall intimate the details of allotment of relevant Securities thereof to the Depository immediately on allotment of such Securities.
11. Nothing contained in the Act or these Articles regarding the necessity of having certificate number distinctive numbers for Securities issued by the Company shall apply to Securities held with a Depository.
12. Except as specifically provided in these Articles the provisions relating to joint holders of shares calls lien on shares forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in Depository so far as they apply to shares held in physical form subject to the provisions of the Depositories Act.
13. Every Depository shall furnish to the Company information about the transfer of securities in the name of the Beneficial Owner at such intervals and in such manner as may be specified by Law and the Company in that behalf.

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14. Subject to compliance with applicable Law if a Beneficial Owner seeks to opt out of a Depository in respect of any Security he shall inform the Depository accordingly. The Depository shall on receipt of such information make appropriate entries in its records and shall inform the Company. The Company shall within 30 (thirty) days of the receipt of intimation from Depository and on fulfilment of such conditions and on payment of such fees as may be specified by the regulations issue the certificate of securities to the Beneficial Owner or the transferee as the case may be.

SHARE WARRANTS

15. Share warrants may be issued as per applicable laws.
16. Power to issue warrants: The Company may issue share warrants subject to and in accordance with the provisions of the Act and accordingly the Board may in its discretion with respect to any share which is fully paid-up on application in writing signed by the persons registered as holder of the share and authenticated by such evidence (if any) as the Board may from time to time require as to the identity of the person signing the application and on receiving the certificate (if any) of the share and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require issue a share warrant.
17. **Deposit of share warrant**
- (a) The bearer of a share warrant may at any time deposit the warrant at the office of the Company and so long as the warrant remains so deposited the depositor shall have the same right of signing a requisition for calling a meeting of the Company and of attending and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit as if his name were inserted in the Register of Members as the holder of the share included in the deposited warrant.
- (b) Not more than one person shall be recognised as depositor of the share warrant.
- (c) The Company shall on two days written notice returns the deposited share warrant to the depositor.

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18. Privileges and disabilities of the holders of share warrant

(a) Subject as herein otherwise expressly provided no person shall as bearer of a share warrant sign a requisition for calling a meeting of the Company or attend or vote or exercise any other privileges of a Member at a meeting of the Company or be entitled to receive any notices from the Company. The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the Register of Members as the holder of the share included in the warrant and shall be a Member of the Company.

19. The Board may from time to time make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement loss or destruct.

AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION

20. The Company may amend its Memorandum of Association and Articles of Association subject to Sections 13 14 and 15 of the Act and such other provisions of the Companies Act 2013 as may be applicable from time-to-time.

GENERAL POWER

21. Wherever in the Act it has been provided that the Company or the Board shall have any right privilege or authority or that the Company could carry out any transaction only if the Company or the Board is so authorized by its Articles then and in that case these Articles hereby authorize and empower the Company and or the Board (as the case may be) to have all such rights privileges authorities and to carry out all such transactions as have been permitted by the Act without there being any specific regulation to that effect in these Articles save and except to the extent that any particular right privilege authority or transaction has been expressly negated or prohibited by any other Article herein.
22. If pursuant to the approval of these Articles if the Act requires any matter previously requiring a special resolution is pursuant to such amendment required to be approved by an ordinary resolution then in such a case these Articles hereby authorize and empower the Company and its Shareholders to approve such matter by an ordinary resolution without having to give effect to the specific provision in these Articles requiring a special resolution to be passed for such matter.

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SECTION XIV- OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Draft Red Herring Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Draft Red Herring Prospectus to be delivered to the RoC for filing and also the documents for inspection referred to hereunder, may be inspected at the Registered office of our Company at: 62-B, HSIDC, Sector-31, Faridabad City, Haryana, India, 121002 and on our website at <https://mobilise.co.in/> from the date of filing this Draft Red Herring Prospectus with ROC on all Working Days until the Bid/Offer Closing Date. from 10.00 a.m. to 5.00 p.m.

MATERIAL CONTRACTS

1. Issue Agreement dated August 27, 2025 between our company and the Lead Manager.
2. Registrar Agreement dated August 08, 2025 between our company and the Registrar to the Issue.
3. Cash Escrow and Sponsor Bank Agreement dated [●] among our Company, the Lead Manager, the Banker to the Issue/Public Issue Bank/Sponsor Bank and the Registrar to the Issue.
4. Underwriting Agreement dated [●] between our company and the Underwriters.
5. Market making Agreement dated [●] between our company, the Lead Manager and the Market Maker.
6. Tripartite Agreement among NSDL, our company and the registrar to the issue dated May 13, 2025.
7. Tripartite Agreement among CDSL, our company and the registrar to the issue dated May 29, 2025

MATERIAL DOCUMENTS FOR THE ISSUE

1. Certified true copy of Certificate of Incorporation (s), the Memorandum of Association and Articles of Association of our Company, as amended.
2. Certificate of Incorporation pursuant to the Conversion of Private Limited Company into the Public Limited Company dated, April 17, 2025 issued by the Registrar of Companies, Central Processing Centre.
3. Annual reports of our Company for the last three Fiscals, i.e., Fiscals 2025, 2024 and 2023.
4. Resolutions of the Board of Directors dated July 01, 2025 in relation to the Issue and other related matters.
5. Shareholders' resolution dated July 10, 2025 in relation to the Issue and other related matters.
6. Consents of Promoters, Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Senior Managerial Personnel, Statutory Auditor, Peer reviewed Auditor, the Book Running Lead Manager, Registrar to the Issue, Market Maker to the Issue and Legal Advisor to act in their respective capacities.
7. Peer Review Auditors Report dated August 22, 2025 on Restated Financial Statements of our Company for the period ended on March 31, 2025, 2024 and 2023 along with Independent Auditor's Examination Report dated August 22, 2025.
8. The Report dated August 23, 2025 from the Peer Reviewed Auditors of our Company, confirming the Statement of Possible Tax Benefits available to our Company and its Shareholders as disclosed in this Draft Red Herring Prospectus.
9. Certificate of Key Performance Indicators (KPIs) dated August 25, 2025 issued by our Peer Review Auditor namely, M/s JVA & Associates, Chartered Accountants.
10. The Report dated August 27, 2025 by Legal Advisor to the Company confirming status of Outstanding Litigation and Material Development.
11. Consent letter dated July 29, 2025 from Dun & Bradstreet India with respect to Industry Report titled "Industry Report on IT-BPM Solutions with focus on Indian Software as a Service (SaaS) Market."
12. Exemption application dated May 14, 2025 filed with SEBI under Regulation 300(1) of the SEBI ICDR Regulations, from classifying (i) Aditi Sharma; (ii) Deepti Sharma; and their connected entities, as members of

our Promoter Group and including relevant disclosures, confirmations and undertakings in this Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus, in relation to the same.

13. Letter dated June 24, 2025, bearing reference number SEBI/HO/CFD/RAC-DIL1/P/OW/2025/0000016897/1 issued by SEBI directing the company regarding the exemption filed on dated May 14, 2025.
14. Copy of approval from NSE Emerge vide letter dated [●] to use the name of NSE in this offer document for listing of Equity Shares on Emerge Platform of NSE.
15. Due diligence certificate along with site visit report dated August 30, 2025 issued by the Book Running Lead Manager.
16. Board Resolution dated August 30, 2025 for approval of Draft Red Herring Prospectus, [●] for approval of Red Herring Prospectus and Board Resolution dated [●] for approval of the Prospectus.

Any of the contracts or documents mentioned in this Draft Red Herring Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by other parties, without reference to the shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

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DECLARATION

We, hereby declare that, all the relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Draft Red Herring Prospectus is contrary to the provisions of the provisions of Companies Act, 2013, the Securities and Contracts (Regulation) Act, 1956, as amended, the Securities and Contracts (Regulation) Rules, 1957, as amended, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case maybe. We further certify that all the statements made in this Draft Red Herring Prospectus are true and correct.

Signed by the Directors of our Company				
Sr.No.	Name	Category	Designation	Signature
1.	Mr. Ashish Sharma	Executive	Managing Director	Sd /-
2.	Mrs. Smriti Sharma	Executive	Whole Time Director	Sd /-
3.	Dr. Manish Sharma	Non-Executive	Director	Sd /-
4.	Mr. Rakesh Khanduja	Non- Executive	Independent Director	Sd /-
5.	Retd. Major Prashant Veer Singh	Non- Executive	Independent Director	Sd /-
Signed by the Chief Financial Officer and Company Secretary of our Company				
6.	Mr. Amit Kumar	Whole – Time	Company Secretary	Sd /-
7.	Ms. Indu Srree	Whole – Time	Chief Financial Officer	Sd /-

Place: Faridabad

Date: August 30, 2025