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BENCH MARK INFOTECH SERVICES LIMITED

Corporate Identification Number: U72200WB2007PLC112476

Our Company was originally incorporated as 'BENCH MARK INFOTECH SERVICES PRIVATE LIMITED' as a private limited company under the Companies Act, 1956 at Kolkata, West Bengal, pursuant to a certificate of incorporation dated January 09, 2007, issued by the Registrar of Companies, Kolkata I. Subsequently, the name of our Company was changed from 'Bench Mark Infotech Services Private Limited' to 'Bench Mark Infotech Services Limited', upon its conversion from Private Limited to Public Limited company, pursuant to a resolution passed by the members of our Company on June 03, 2026 and a fresh certificate of incorporation dated June 22, 2026, was issued by the Registrar of Companies, Central Registration Centre. The Corporate identification number of our company is U72200WB2007PLC112476. For further details, please refer to the chapter titled "History and Certain Corporate Matters" on page 36 of this Draft Red Herring Prospectus.

Registered & Corporate Office: P-118, Swami Swarupnanda Sarani, 4th Floor Kolkata, West Bengal, India, 700054;
Telephone: +91 8017518147; **E-mail:** cs@benchmarkinfo.com; **Contact Person:** Ms. Sucheta Todi, Company Secretary & Compliance Officer

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

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JULY 31, 2026: NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC OFFER OF UPTO 40,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF BENCH MARK INFOTECH SERVICES LIMITED (THE "COMPANY" OR "BENCHMARK" OR "ISSUER") AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS ("PUBLIC OFFER") COMPRISING A FRESH ISSUE OF UPTO 35,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AGGREGATING TO ₹ [●] LAKH (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 5,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH BY MR. VINEET KUMAR GUPTA ("THE PROMOTER SELLING SHAREHOLDER") AGGREGATING TO ₹ [●] LAKHS OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LACS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND THE PROMOTER SELLING SHAREHOLDER IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND [●] EDITIONS OF THE BENGALI REGIONAL NEWSPAPER [●], (BENGALI BEING THE REGIONAL LANGUAGE OF WEST BENGAL 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 NATIONAL STOCK EXCHANGE OF INDIA LIMITED FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

Potential Bidders may note the following:

- In the sections "Definitions and Abbreviations", "Certain Conventions, Use of Financial Information and Market Data", "Risk Factors", "Summary of Related Party Transactions", "Objects of the Offer", "Basis for Offer Price", "Our Business", "History and Certain Corporate Matters", "Our Management", "Our Group Companies", "Restated Financial Statements", "Other Financial Information", "Financial Indebtedness", "Management's Discussion and Analysis of Financial Position and Results of Operations", "Outstanding Litigation and Material Developments", "Government and Other Approvals", "Other Regulatory and Statutory Disclosures", and "Offer Procedure" provided herein below as part of Addendum, modifications have been updated.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus/Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

Exchange. All capitalized terms used in this Advertisement shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.		On behalf of Bench Mark Infotech Services Limited	
Place: Kolkata		Sd/-	
Date: September 11, 2026		Sucheta Todi	
		Company Secretary & Compliance Officer	
BOOK RUNNING LEAD MANAGER		REGISTRAR TO THE ISSUE	
			
GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Telephone: +91 87775 64648 E-mail: benchmarkinfotech.ipo@gyrcapitaladvisors.in Website: www.gyrcapitaladvisors.com Investor grievance: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid/Mrs. Neelam Gurbaxani SEBI Registration Number: INM0000012810 CIN: U67200GJ2017PTC096908		KFIN TECHNOLOGIES LIMITED Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Contact Person: M Murali Krishna Tel: +91 40 6716 2222 Toll Free No: 1800 309 4001 Email: benchmarkinfo.ipo@kfintech.com Investor grievance e-mail: cinward.ris@kfintech.com Website: www.kfintech.com SEBI Registration No.: INR0000000221 CIN: L72400MH2017PLC444072	
BID/ OFFER PERIOD			
ISSUE OPENS ON: [●]		BID/OFFER OPENS ON: [●]*	
		ISSUE CLOSES ON: [●]**^	

*The 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/Offer Period shall be one Working Day prior to the Bid/Issue Opening Date.

**Our Company may in consultation with the BRLMs, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

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DEFINITIONS AND ABBREVIATIONS

The following information shall be amended and/ or updated and/or added under the chapter titled “Definitions and Abbreviations”

COMPANY AND SELLING SHAREHOLDER RELATED TERMS

Term	Description
“Edge Computing Nodes”	Computing devices or infrastructure deployed closer to the location where data is generated or consumed, enabling data processing, storage and related computing functions closer to end users or connected devices, thereby reducing latency and improving network efficiency.

KEY PERFORMANCE INDICATORS

Term	Description
EBITDA margin:	EBITDA Margin the percentage of EBITDA divided by Total Income and is an indicator of the operational profitability of our business before interest, depreciation, amortization, and taxes.

INDUSTRY RELATED TERMS

Abbreviation	Full Form
SaaS	Software as a Service
IaaS	Infrastructure as a Service
ISO	International Organization for Standardization
IPGME&R	Institute of Post-Graduate Medical Education & Research
DataComm	Data Communication
IEC	International Electrotechnical Commission
EPF	Employees' Provident Fund
EPFO	Employees' Provident Fund Organisation
ESIC	Employees' State Insurance Corporation
CSR	Corporate Social Responsibility

CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA

The following information shall be amended and/ or updated and/or added under the chapter titled “Certain Conventions, Use Of Financial Information and Market Data” beginning on page 22 of the Draft Red Herring prospectus:

Unless the context otherwise indicates, any percentage amounts, as set forth in "Risk Factors", "Our Business" and "Management's Discussion and Analysis of Financial Position and Results of Operations" on Page Nos. 26, 128 and 196 respectively, of this Draft Red Herring Prospectus, and elsewhere in this Draft Red Herring Prospectus have been calculated on the basis of the **Consolidated** Restated Financial Statements of our Company, prepared in accordance with GAAP, and the Companies Act and restated in accordance with the SEBI ICDR Regulations.

RISK FACTORS

The following information shall be amended and/ or updated and/or added under the chapter titled “Risk Factors” beginning on page 26 of the Draft Red Herring prospectus

Existing Risk factor no.5 shall be updated as follows:

5.Our financial condition could be materially and adversely affected if we fail to secure new government and PSU projects.

As part of our business, we bid for projects on an ongoing basis. These projects are awarded through competitive bidding processes and require satisfaction of prescribed pre-qualification criteria. While factors such as service quality, technological capacity, performance, health and safety records, personnel reputation, experience, and financial resources are important considerations in client decisions, there is no assurance that we will meet these qualification criteria, especially for large development projects, whether managed independently or in collaboration with our partners.

Our bidding track record for the past three financial years is set out below:

(₹ in Lakhs)						
Particulars	FY 2025-26	Bid Value	FY 2024-25	Bid Value	FY 2023-24	Bid Value
Number of bids submitted	46	6,769.39	51	4,406.32	56	3,220.73
Number of successful bids	14	1,040.44	19	1,277.09	23	1,798.82
Number of unsuccessful bids	32	5,728.96	32	3,129.23	33	1,421.90
Bid-to-win ratio	30.43%		37.25%		41.07%	

The above bid-to-win ratio reflects the competitive nature of the tendering process and the fact that not all bids submitted by us result in project awards. The outcome of future bids may vary depending on factors including the number of bidders, project requirements, pricing, qualification criteria and other conditions specified by the respective clients.

Furthermore, even if we meet the pre-qualification requirements, projects are typically awarded based on the lowest bid. We cannot guarantee that we will choose to submit a bid even if we qualify, or that our bids, whether submitted or already submitted, will be accepted.

If we are unable to pre-qualify independently for large projects, we may need to partner with other companies to bid. If we cannot form such partnerships or lack the credentials to be a preferred partner, we may miss out on bidding opportunities for large projects, potentially affecting our growth plans.

Additionally, the tender processes conducted by the government and PSUs may be subject to changes in qualification criteria, unexpected delays, and uncertainties. There is no assurance that the projects we bid for will be tendered within a reasonable timeframe, if at all. The growth of our business largely depends on our ability to secure new contracts in our operating sectors. Predicting whether and when we will be awarded a new contract is generally very difficult. Consequently, our future results of operations and cash flows may fluctuate from period to period based on the timing of contract awards.

Existing Risk factor no. 8 shall be repositioned as risk number 5 and shall be updated as follows:

5. Our working capital requirements have fluctuated in the past and may continue to fluctuate in the future. Any inability to efficiently manage our working capital requirements, including timely realization of trade receivables, may adversely affect our business, financial condition, cash flows and results of operations.

Our business is working capital intensive in nature and requires significant funds for procurement of hardware and equipment, execution of projects, maintenance of inventories, payment to suppliers, and funding of day-to-day operational requirements. Our working capital requirements have fluctuated in the past and may continue to fluctuate in the future depending upon factors such as the size and timing of project execution, procurement schedules, customer payment cycles, contractual milestones, inventory requirements and credit terms extended by suppliers.

Our trade receivables have increased from ₹2,559.47 lakhs as of March 31, 2024 to ₹3,795.82 lakhs as of March 31, 2025 and further to ₹5,497.96 lakhs as of March 31, 2026. Further, trade receivables as a percentage of revenue from operations increased from 75.07% in FY 2023-24 to 75.86% in FY 2024-25 and further to 90.83% in FY 2025-26 as set out below :

Particulars	FY 26	FY 25	FY 24
Trade receivables	5,497.96	3,795.81	2,559.47
Turnover	6,052.76	5,003.85	3,409.51
Trade receivables as % of turnover	90.83%	75.86%	75.07%
Holding days	280	232	239

The significant level of trade receivables in relation to our revenue results in a substantial amount of funds being deployed in our operating cycle until realization from customers. The increase in trade receivable holding period from 239 days in FY 24 to 280 days in FY 26 is mainly due to higher Government customer exposure, longer billing and certification cycles, and increased Q3–Q4 revenue concentration. Additionally, competitive credit terms offered to private-sector customers contributed to higher receivable days during FY26.

Our business involves execution of integrated IT infrastructure projects for Government departments, public sector entities and other customers. Such projects generally involve defined billing milestones, certification, approval and payment processes, which may result in longer collection timelines. Accordingly, any delay in realization of trade receivables may increase the funds required to finance our operating cycle and may adversely affect our liquidity and cash flows.

Our working capital requirements may also be affected by fluctuations in inventory holding periods, procurement requirements, trade payable cycles, customer payment cycles and availability of short-term financing. Any delay in receipt of payments from customers, inability to recover outstanding receivables, increase in inventory holding periods, adverse changes in supplier credit terms or any mismatch between cash inflows and cash outflows may adversely affect our liquidity. This may require us to utilize additional working capital borrowings or other sources of finance, which may increase our finance costs and adversely affect our profitability.

Further, if we are unable to effectively manage our working capital cycle or arrange adequate financing on commercially acceptable terms, or at all, our ability to procure materials, execute projects, meet our contractual obligations and pursue future growth opportunities may be adversely affected, which could have an adverse effect on our business, financial condition, cash flows and results of operations.”

Existing Risk factor no. 9 shall be updated as follows:

9. A significant portion of our assets comprises trade receivables. Any delay in realization, inability to recover outstanding dues, or deterioration in the creditworthiness of our customers may adversely affect our liquidity, cash flows, financial condition and results of operations.

A substantial portion of our current assets consists of trade receivables arising from the execution of projects and provision of services to our customers. As of March 31, 2026, March 31, 2025 and March 31, 2024, our trade receivables aggregated to ₹5,497.96 lakhs, ₹3,795.82 lakhs and ₹2,559.47 lakhs, respectively, representing a significant portion of our total assets. The increase in trade receivables over the years is primarily attributable to the nature and scale of projects undertaken, milestone-based billing arrangements and the credit period extended to our customers.

A significant concentration of aged trade receivables, which exposes it to heightened credit risk, delays in cash conversion and the potential requirement for additional impairment provisions or write-offs. As at March 31, 2026, trade receivables stood at ₹5,497.96 lakhs, representing 90.83% of revenue from operations. Of these, ₹1,017.21 lakhs, representing 18.50% of total trade receivables and 38.31% of the Company's net worth, have remained outstanding for more than one year, comprising ₹638.76 lakhs outstanding for 1–2 years, ₹232.48 lakhs for 2–3 years and ₹145.97 lakhs for more than three years.

The ageing of such receivables has increased materially in absolute terms from ₹483.52 lakhs as at March 31, 2024 to ₹829.85 lakhs as at March 31, 2025 and further to ₹1,017.21 lakhs as at March 31, 2026. Although the Company has recognised a provision of ₹41.38 lakhs, such provision may not be sufficient if the recovery of these long-outstanding amounts is delayed or becomes doubtful. Any deterioration in recoverability may require additional provisions or write-offs, which could materially and adversely affect the Company's profitability, cash flows, financial condition and net worth.

The following tables set forth the ageing profile and trade receivables as a percentage of revenue from operations:

Ageing profile

(₹ In Lakhs)

Particulars	As at March 31, 26	% of trade receivables	As at March 31, 25	% of trade receivables	As at March 31, 24	% of trade receivables
1-2 years	638.76	11.62%	564.78	14.88%	94.24	3.68%
2-3 years	232.48	4.23%	80.67	2.13%	192.29	7.51%
More than 3 years	145.97	2.65%	184.40	4.86%	196.99	7.70%
Total	1,017.21	18.50%	829.85	21.86%	483.52	18.89%
Percentage of Net worth	38.31%		50.81%		46.04%	

Trade receivable to turnover

Particulars	FY 26	FY 25	FY 24
Trade receivables	5,497.96	3,795.81	2,559.47
Turnover	6,052.76	5,003.85	3,409.51
Trade receivables as % of turnover	90.83%	75.86%	75.07%

We execute integrated IT infrastructure projects for Government departments, public sector entities and other customers. Government and PSU projects generally involve defined billing milestones, certification, approval and payment processes, which may result in longer collection timelines. Accordingly, the realization of our trade receivables may not always be aligned with the timing of revenue recognition and billing.

While, based on the underlying projects, customer profile, contractual arrangements and past collection experience, the management considers the outstanding trade receivables, including those aged over one year, to be good and recoverable in the ordinary course of business, there can be no assurance that all such amounts will be realised

within the expected timelines or in full. We have recognised a provision for doubtful debts of ₹41.38 lakhs based on our assessment of recoverability; however, such provision may not be sufficient if the recovery of long-outstanding receivables is delayed or becomes doubtful.

Any further delay in collection, deterioration in the creditworthiness of our customers, disputes relating to project execution, or inability to recover outstanding receivables may require us to make additional provisions or write-offs. This could adversely affect our liquidity, working capital position, cash flows, profitability, financial condition and results of operations. Further, delayed collections may require us to rely on additional working capital borrowings or other sources of funding, which could increase our finance costs and affect the funds available for our business operations and future growth.

Existing Risk factor no. 10 and 11 are merged and shall be updated as follows:

10. Our competitive position and future growth depend on our ability to adapt to evolving technologies and customer requirements in a highly competitive IT infrastructure and solutions market.

The IT infrastructure and solutions industry is characterized by rapid technological advancements, changing customer expectations and intense competition from domestic and international IT service providers, infrastructure management companies, system integrators, cloud service providers and consulting firms. We compete with both large, well-established companies and smaller, specialized players, some of whom may have greater financial resources, broader service portfolios, larger workforces, stronger brand recognition and more established client relationships than us.

To remain competitive, we must continuously update and enhance our offerings in line with emerging technologies, industry standards and customer requirements. Key competitive factors in our market include the breadth and quality of service offerings, ability to customize solutions, technological expertise, service delivery capabilities, pricing, scalability and reputation. Certain competitors may also offer lower pricing, more flexible commercial terms or bundled services, or may invest more aggressively in sales, marketing and talent acquisition.

While we have historically adapted our solutions to market developments, there can be no assurance that we will be able to anticipate or respond effectively to future technological changes, competitive pressures or customer needs. Any inability to adapt to such changes or compete effectively may result in loss of customers, pricing pressure, reduced margins or market share, and may adversely affect our business, financial condition and results of operations.

We confirm that the above revised risk factor shall be incorporated and updated in the RHP

Existing Risk factor no. 12 shall be updated as follows:

12. We have experienced negative cash flows in the past three financial years. Any negative cash flows in the future would adversely affect our results of operations and financial condition.

As per our Restated Financial Statements, we experienced negative cash flows in the following periods as indicated in the table below:

(₹ in lakhs)

Particulars	March 31, 2026	March 31, 2025	March 31, 2024
Net cash generated from/ (used in) Operating activities	(676.52)	653.91	486.62

Net cash generated from/ (used in) Investing activities	(105.70)	(92.43)	19.33
Net cash generated from/ (used in) Financing activities	167.43	(83.71)	(321.65)

Any negative cash flow in future could adversely affect our operations and financial conditions and the trading price of our Equity Shares. For further details, see “*Financial Information*” and *management’s discussion and analysis of financial position and results of operations* on page 41 and 211 respectively.

Existing Risk factor no. 13 shall be updated as follows:

13. Our Company’s success depends largely upon its skilled professionals and its ability to attract and retain these personnel. The industry where our Company operates requires highly skilled and technical employee.

Our Company’s ability to execute projects and to obtain new clients depends largely on our ability to attract, train, motivate and retain highly skilled IT professionals with technical qualification, background and experience. The attrition rates in the industry in which we operate have been high due to a highly competitive skilled employee market in India.

The table below sets forth the details of employee strength and attrition for the last three financial years:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Employees at the beginning of the period	44	51	45
Additions during the year	15	6	17
Deletions during the year	14	13	11
Employees at the end of the period	45	44	51
Attrition rate (%)	31.46%	27.36%	22.91%

**Attrition rate has been calculated based on the average number of employees during the respective financial year.*

We invest in training human resources that we hire to perform the services we provide. These professionals are often targeted by the lateral recruitment efforts of our competitors. The performance of our Company will be benefited on the continued service of these persons or replacement of equally competent persons from the domestic or global markets. We may have difficulty in redeploying and retraining our employees to keep pace with continuing changes in technology, evolving standards and changing customer requirements.

There is intense competition for experienced skilled professionals with technical and industry expertise in our business and if we lose the services of any of these or other key individuals and are unable to find suitable replacements in a timely manner, our ability to realize our strategic objectives could be impaired. The loss of members of our team, particularly to competitors, could have a material adverse effect on our business and results of operations

Existing Risk factor no. 22 shall be deleted as follows:

~~*22. We have not received NOC and consent from one of our lender/Banker for undertaking the initial public offer of equity shares.*~~

~~As of the date of this Draft Red Herring Prospectus, our Company has not obtained a No Objection Certificate and consent (“NOC”) from Punjab National Bank, one of our existing lenders, in relation to the Proposed Offer. As on March 31, 2026, the outstanding amount under the credit facilities availed from PNB was ₹50.12 lakhs. However, our Company plans to secure the required NOC from these lenders before filing the Red Herring Prospectus with the Registrar of Companies (RoC). Proceeding with the Proposed Offer without obtaining the necessary NOC could potentially constitute a default under our loan agreements, which might affect our loan facilities and could have an adverse impact on our financial condition and operational results.~~

Existing Risk factor no. 25 shall be updated as follows:

25. Our Company has delayed in compliances with some statutory provisions of the Companies Act and delayed compliance may attract penalties against our company which could impact the financial position of us to that extent.

In the past, there have been certain instances of delays in filing statutory forms which have been subsequently filed by payment of an additional fee as specified by RoC. The delay in statutory filings was due to a combination of reasons, including technical issues encountered on the relevant regulatory portals and disruptions caused by the COVID-19 pandemic, which affected internal coordination and processing timelines. The delay has since been rectified by the Company through the payment of additional fees. To mitigate such issues in the future, the Company has strengthened its internal compliance processes by appointing a qualified Company Secretary.

Below are the table showing ROC compliance that has made with additional fees payment:

S. No	Forms	Event	Due date of filing	Actual date of filing	Reason for delay
1	ADT 1	Auditor Appointment: Date of Appointment: 30-09-2014	14-Oct-14	13-Nov-14	Delay due to completion of requisite documentation and procedural formalities.
2	DIR 12	Appointment of Sarat Kumar as Additional Non- Executive director on 26-12-2016	24-Jan-17	7-Apr-17	Delay due to completion of requisite documentation and procedural formalities.
3	DIR 12	For Change in Designation of Mrs. Juli Gupta from Additional Director to Director on 29-09-2018	28-Oct-18	26-Nov-18	Delay due to completion of requisite documentation and procedural formalities.
4	FORM 2	Return of Allotment dated 31.03.2012	29-Apr-12	10-Oct-12	Delay due to completion of requisite documentation and procedural formalities.
5	PAS 3	Return of Allotment dated 28.03.2014	26-Apr-14	13-Aug-14	Delay due to completion of requisite documentation and procedural formalities.
6	CHG 1	Charge Modification of Punjab National Bank dated 26-08-2022	24-Sep-22	11-Oct-22	Delay due to completion of requisite documentation and procedural formalities.
7	CHG 1	Charge Creation of HDFC Bank dated 28-12-2021	26-Jan-22	24-Feb-22	Delay due to completion of requisite documentation and procedural formalities.
8	AOC 4	Filing of financial statements for the F.Y.ended on 31.03.2017	28-Oct-18	24-Nov-18	Delay due to completion of requisite documentation and procedural formalities.
9	AOC 4	Filing of financial statements for the F.Y.ended on 31.03.2018	29-Oct-19	26-Nov-19	Delay due to completion of requisite documentation and procedural formalities.

10	MGT 7	Filing of financial statements for the F.Y.ended on 31.03.2018	28-Nov-19	15-Nov-19	Delay due to completion of requisite documentation and procedural formalities.
11	AOC 4	Filing of financial statements for the F.Y.ended on 31.03.2019	28-Jan-21	6-Jan-21	Delay due to completion of requisite documentation and procedural formalities.
12	AOC 4	Filing of financial statements for the F.Y.ended on 31.03.2021	18-Jan-22	8-Mar-22	Delay due to completion of requisite documentation and procedural formalities.
13	MGT 7	Filing of financial statements for the F.Y.ended on 31.03.2021	17-Feb-22	10-Mar-22	Delay due to completion of requisite documentation and procedural formalities.
14	AOC 4	Filing of financial statements for the F.Y.ended on 31.03.2025	29-Oct-25	29-Nov-25	Delay due to completion of requisite documentation and procedural formalities.

Further, no show cause notice in respect to the above has been received by the Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same. It cannot be assured, that there will not be such instances in the future or the Company will not commit any further delays in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a adverse effect on results of operations and financial position.

Existing Risk factor no. 26 shall be repositioned as risk number 15 and shall be updated as follows:

15.Our Company has identified certain historical non-compliances, deficiencies and clerical errors in its statutory records, financial statement filings and secretarial compliances under the Companies Act, 2013. Any adverse regulatory action, penalties, compounding fees or other proceedings in relation to such matters may adversely affect our business, financial condition, results of operations, cash flows and reputation

During the course of secretarial due diligence undertaken in connection with this Issue, certain historical non-compliances, clerical errors, disclosure deficiencies and procedural lapses under the Companies Act, 2013 and the rules made thereunder were identified in relation to the Company's statutory records, financial statement filings and secretarial compliances.

It was observed that, although the financial statements of the Company for the Financial Years 2021-22 and 2022-23 had been duly prepared and approved in accordance with the applicable provisions of the Companies Act, 2013, incorrect versions of the financial statements were inadvertently attached while filing Form AOC-4 with the Registrar of Companies. Consequently, the financial statements available on the records of the Ministry of Corporate Affairs were not in rounded-off form as required under Clause 4(i) of Schedule III to the Companies Act, 2013. Further, the financial statements attached with Form AOC-4 for Financial Year 2021-22 did not include the Significant Accounting Policies and the Notes relating to Related Party Transactions, while the financial statements attached for Financial Year 2022-23 did not include the Notes relating to Related Party Transactions, although the duly approved financial statements contained the same. The Company has filed an application for compounding of the aforesaid non-compliance under Section 441 of the Companies Act, 2013 with the Registrar of Companies, Kolkata I on July 31, 2026 vide SRN AC5032959, which is currently under process.

Further, it was observed that in the financial statements for Financial Years 2017-18 to 2020-21, 2023-24 and 2024-25, the balance standing in the Securities Premium Account had not been separately disclosed under the head "Reserves and Surplus" and had instead been clubbed with the balance of "Surplus in the Statement of Profit and

Loss". The Company has undertaken to report the aforesaid inadvertent disclosure error to the Registrar of Companies, Kolkata I by filing Form GNL-2.

It was further observed that the Company had availed vehicle loan facilities from Daimler Financial Services India Private Limited during Financial Year 2016-17 and from HDFC Bank during Financial Year 2018-19. However, the Company failed to create the respective charges with the Registrar of Companies as required under Section 77 of the Companies Act, 2013. The aforesaid vehicle loans have since been fully repaid in June 2019 and April 2021, respectively, and accordingly no charge is presently subsisting in relation thereto.

In addition, various historical clerical errors, procedural deficiencies and disclosure inconsistencies have been identified in statutory forms and filings made with the Registrar of Companies, including deficiencies in the attachments filed with Forms 2, 5 and SH-7; omission of certain share transfer transactions in the Annual Returns; deficiencies in e-forms filed across various financial years, including omission of certain attachments, incomplete disclosures, inconsistencies with Schedule III to the Companies Act, 2013, related party transactions, borrowings, Board meeting details, audit reports; and certain clerical errors in e-forms filed with regards to particulars of charges and authorising resolutions. The Company has also identified that Notes relating to Related Party Transactions were not attached with the financial statements for certain financial years, notwithstanding that such information formed part of the duly approved financial statements. The Company **has reported the aforesaid matters to the Registrar of Companies, Kolkata I by filing Form GNL-2.**

Further, it was observed that payments to Micro and Small Enterprise suppliers remained outstanding for more than forty-five days during Financial Years 2023-24, 2024-25 and 2025-26. However, the Company failed to file Form MSME-1 as required under the applicable provisions of the Companies Act, 2013. As on date of this DRHP, **company has filed the requisite Forms MSME-1 for the aforesaid periods.**

Although, as on the date of this Draft Red Herring Prospectus, except as disclosed above, no regulatory proceedings, adjudication proceedings or enforcement actions have been initiated against the Company in respect of the aforesaid matters, there can be no assurance that the Registrar of Companies or any other regulatory authority will not initiate adjudication, compounding or other regulatory proceedings, impose penalties or compounding fees, or require further corrective actions in relation thereto. Any such action may adversely affect our business, financial condition, results of operations, cash flows and reputation. Any regulatory penalty, compounding fees or other amounts payable in connection with the aforesaid matters, if imposed, shall be paid from the internal accruals of the Company, and no proceeds from the Issue shall be utilised for such purpose.

Existing Risk factor no. 28 shall be updated as follows:

28. Certain of our Group Companies are authorised to carry on business activities similar to those of our Company, which may give rise to potential conflicts of interest.

Two of our Group Companies, namely Benchmark ISP Private Limited and Bizarre Infratech Private Limited, are authorised to carry on business activities similar to those of our Company. We have entered into transactions with such Group Companies in the ordinary course of business, which constitute related party transactions. **We have entered into non-compete agreements with both such Group Companies to address the potential overlap in business activity.**

Under the terms of the non-compete agreements, the agreements remain in force during the association of the respective covenantor with the Company and for 12 months thereafter. During such period, the covenantor is restricted from directly or indirectly engaging in businesses which are the same or substantially similar to the Company's business or participating in competing IT-enabled or telecom-based activities in India. The agreements also contain provisions relating to non-solicitation of the Company's employees and customers, confidentiality of

the Company's confidential and business information, and other customary terms. The agreements are governed by the laws of India, with the courts at Kolkata having exclusive jurisdiction.

However, the existence of common business activities and related party transactions may give rise to potential conflicts of interest in relation to business opportunities, allocation of resources or commercial arrangements. Although our Company follows the applicable provisions of the Companies Act, 2013 and other applicable laws in respect of related party transactions and corporate governance, there can be no assurance that conflicts of interest will not arise in the future. Any such conflict may adversely affect our business, financial condition, results of operations and future prospects.

Existing Risk factor no. 27 shall be updated as follows:

27. We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights



Our Company has made application dated January 20, 2026, for its logo ‘’, under class 38 under the Trade Mark Act, 1999 which is pending as on date of this Draft Red Herring Prospectus. The status of the said trademark application is reflected as “Objected” pursuant to the Examination Report issued by the Trade Marks Registry, which was received by our Company on June 17, 2026. The Company has taken steps to address the observations raised therein and, in this regard, filed Form TM-M (Correction of Clerical Error or for Amendment under Rule 37) on July 8, 2026 with the Trade Marks Registry. The Company is taking necessary steps in relation to the said trademark application and shall comply with further requirements, if any, as may be prescribed by the Trade Marks Registry. There can be no assurance that we will be able to successfully obtain registration of the logo of the Company, which may affect our ability to use such trademark in the future. There can be no assurance that we will be able to successfully obtain registration against the application for the logo of the Company, which may affect our ability to use such trade marks in the future. If we are unable to renew or register our trademarks for various reasons including our inability to remove objections to any trademark application, or if any of our unregistered trademark are registered in favour of or used by a third party in India or abroad, we may not be able to claim registered ownership of such trademark and consequently, we may not be able to seek remedies for infringement of those trademarks by third parties other than relief against passing off by other entities, causing damage to our business prospects, reputation and goodwill in India and abroad. Apart from this, any failure to register or renew registration of our registered trademark may affect our right to use such trademark in future.

Further, we cannot assure you that our products, services, brand name, or business operations do not or will not infringe upon the intellectual property rights of third parties, whether in India or abroad. In the event any third party alleges that we have infringed upon their intellectual property rights, we may be required to defend such claims, which could result in litigation and significant costs and diversion of management's time and attention, regardless of the merits of such claims. In the event any such claim is determined against us, we may be required to pay damages, enter into licensing arrangements on unfavourable terms, cease using the intellectual property in question, or alter or rebrand our products, services or business operations, any of which could adversely affect our business, results of operations, and reputation. Further, we may not always be able to ascertain with certainty whether our intellectual property, including our trademarks and logo, infringes upon existing rights of third parties, and any such infringement, whether inadvertent or otherwise, may expose us to legal proceedings and reputational harm. Any such claim, even if not ultimately successful, could result in adverse publicity that could harm our business and reputation in India and abroad.

Further, our efforts to protect our intellectual property in India and abroad may not be adequate and any third-party claim on any of our unprotected intellectual property may lead to erosion of our business value and our reputation,

which could adversely affect our operations. Third parties may also infringe or copy our registered brand name in India and abroad which has been registered by us in India. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our trademarks in India and abroad.

Further, if we do not maintain our brand name and identity, which we believe is one of the factors that differentiates us from our competitors, we may not be able to maintain our competitive edge in India and abroad. If we are unable to compete successfully, we could lose our customers, which would negatively affect our financial performance and profitability. Moreover, our ability to protect, enforce or utilize our brand name is subject to risks, including general litigation risks. Furthermore, we cannot assure you that such brand name will not be adversely affected in the future by actions that are beyond our control, including customer complaints or adverse publicity from any other source in India and abroad. Any damage to our brand name, if not immediately and sufficiently remedied, could have an adverse effect on our business and competitive position in India and abroad.

Existing Risk factor no. 14 shall be updated as follows:

“14. Our Registered Office and our Branch Office from where we operate is not owned by us.

Our Registered Office and our Branch Office, which are central to our operations, is not owned by us and is taken on rent. We have a Leave and License Agreement with M/s Kejriwal Constructions for a term of three years up to 31.08.2027 for our Registered Office located at **P-118, Swami Swarupananda Sarani, 4th Floor Kolkata-700054, West Bengal, India**. Additionally, our Branch Office premises are leased with Mr. Vaibhav Kumar Gautam under a lease agreement for a term of three years up to 01.09.2027. Our business and operations are significantly dependent on this leased office space. There can be no assurance that we will be able to retain or renew the agreement for these premises on the same or similar terms in the future. We may also face challenges in negotiating the renewal of our lease agreement, which could result in increased rental rates or difficulty in finding alternate premises on favourable terms. Such scenarios may lead to disruptions in our operations, which could adversely affect our business, financial results, and overall financial condition. Although there have been no such instances of lease termination, relocation, or disruption relating to rented or leased premises during the past three financial years, the possibility of such events occurring in the future cannot be ruled out. For further details on our leased properties, please refer to the section “Our Business” on page 128.”

Following New Risk Factor has been added as Risk Factor No. 19 as follows:

19. Our failure to fulfil the payment and development requirements in relation to our leasehold industrial property may result in financial loss and operational uncertainty.

The Company has been allotted a leasehold industrial property by BIADA for supporting its potential future expansion within its existing line of business. The Company has paid ₹149.03 Lakhs as capital advance towards the said property and has a remaining capital commitment of ₹150.97 Lakhs.

The Company is presently evaluating the potential use of the property for establishing a facility for the assembly, integration, testing and light manufacturing of IT and digital infrastructure products and equipment. The proposed facility may also be utilised for configuration, testing, quality inspection, customisation and pre-dispatch integration based on customer and project requirements. However, the proposal is currently at a preliminary evaluation stage and no definitive implementation timeline has been finalised.

The allotment of the property is subject to fulfilment of applicable terms and conditions, including payment of the balance consideration and development of the facility within the timelines prescribed by the relevant authorities. Any failure or delay on our part in fulfilling such requirements may result in cancellation of the allotment, forfeiture of the capital advance paid or other financial and contractual consequences. Further, any delay in obtaining or

developing the property may defer our proposed expansion plans and may result in additional costs or operational disruption, if the facility is required for our future business operations.

Accordingly, any cancellation of the allotment, forfeiture of the advance or inability to utilise the property as intended may adversely affect our financial condition, cash flows, business plans and future prospects

Following New Risk Factor has been added as Risk Factor No. 14 as follows:

14. Our business and revenue from leasing/renting of fibre infrastructure are dependent on our continued compliance with applicable telecom regulations and maintenance of our IP-I registration

The Company holds an Infrastructure Provider Category-I (IP-I) registration with the Department of Telecommunications (“DoT”), which enables it to undertake activities relating to the establishment and provision of eligible passive telecom infrastructure, including fibre infrastructure, in accordance with the applicable regulatory framework. Revenue from our Leasing/Renting of Fibre Infrastructure vertical contributed approximately 11.93% of our revenue for the relevant financial year.

Our operations under the IP-I registration are subject to applicable laws, regulations, guidelines, terms and conditions prescribed by the DoT and other relevant authorities, including applicable compliance, reporting and record-maintenance requirements. Any failure by us to comply with such requirements, or any adverse change in the applicable regulatory framework, may result in regulatory action, including suspension or cancellation of our registration, restrictions on our activities, penalties or additional compliance costs.

Any cancellation, suspension or non-renewal of our IP-I registration, or any regulatory changes that adversely affect the leasing or renting of fibre infrastructure, could restrict our ability to continue or expand such activities. This may result in loss or reduction of revenue from this vertical, disruption to our existing operations, additional costs and adversely affect our business, financial condition, cash flows and results of operations.

Further, there can be no assurance that the regulatory framework governing telecom and passive infrastructure providers will remain unchanged or that future regulatory requirements will not increase our compliance costs or impose additional operational requirements.

Following New Risk Factor has been added as Risk Factor No. 20 as follows:

20. Delays in payments to MSMEs may result in additional interest liabilities and tax implications, which may adversely affect our cash flows, working capital position and profitability

The Company has experienced delays in payments to certain Micro, Small and Medium Enterprises (“MSMEs”), resulting in an accrued and unpaid penal interest liability of ₹17.93 Lakhs under the Micro, Small and Medium Enterprises Development Act, 2006 (“MSMED Act”). Further, an amount of ₹388.40 Lakhs has been disallowed under Section 43B(h) of the Income Tax Act, 1961, resulting in an increase in the Company’s taxable income and corresponding tax outflow, subject to applicable tax rates and assessment.

The payment of the aforesaid penal interest and any additional tax liability arising from such disallowance may adversely affect our cash flows, working capital position and profitability. Further, any continued delay in settlement of MSME dues may result in additional interest liabilities and corresponding tax implications. Accordingly, any increase in such liabilities or additional financial and tax outflows may adversely affect our financial condition, results of operations and cash flows

Following New Risk Factor has been added as Risk Factor No. 29 as follows:

29. Failure to meet the quality standards and specifications required by our customers may result in cancellation of orders, warranty claims and monetary liabilities.

Our projects and services are required to comply with the quality standards, technical specifications and performance requirements prescribed by our customers and applicable contracts. Any failure or delay in meeting such requirements, including due to defects in products supplied, installation issues, technical deficiencies or other quality-related matters, may result in rejection or rework of the relevant deliverables, cancellation or reduction of existing or future orders, or delays in project completion.

Further, certain customer contracts may require us to provide warranties or undertake remedial measures in respect of defects or performance issues. Any warranty claims or other contractual claims may require us to incur additional costs, including costs relating to replacement, repair, reinstallation or rectification, and may expose us to monetary liabilities.

Any material failure to meet customer quality standards could also adversely affect our reputation and customer relationships and may result in loss of future business opportunities, thereby adversely affecting our business, financial condition, cash flows and results of operations. However, there have been no material instances in the past where failure to meet customer quality standards has resulted in cancellation of material orders or materially adversely affected our business or financial performance.

Following New Risk Factor has been added as Risk Factor No. 34 as follows:

34. Our business is dependent on technology and IT infrastructure, and any damage, malfunction or disruption to our systems or cybersecurity may adversely affect our business and financial performance.

Technology and IT infrastructure form an integral part of our business operations. We rely on various operating systems, software, communication networks, hardware, data storage systems and other IT infrastructure for carrying out our day-to-day activities and delivering services to our customers. Any damage to, failure or malfunction of our operating systems, IT infrastructure or communication networks, including due to technical failures, power outages, system disruptions, hardware or software failures, cyberattacks, data breaches, malware or other cybersecurity incidents, could disrupt our operations and result in loss of or unauthorised access to business or customer information.

Any such disruption may result in delays in project execution, additional costs, loss of business opportunities or customer confidence and may adversely affect our business, results of operations, financial condition and cash flows. Further, as technology and cybersecurity threats continue to evolve, we may be required to incur additional expenditure to upgrade our systems and strengthen our cybersecurity measures. However, there have been no material instances in the past where any damage, malfunction or cybersecurity incident has adversely affected our business, financial condition or results of operations.

Following New Risk Factor has been added as Risk Factor No. 28 as follows:

28. Regulatory, legislative or self-regulatory developments regarding privacy and data security matters could adversely affect our ability to conduct our business and impact our financial condition

As part of our business, we handle large amounts of data which personal and confidential information belonging to government, public sector, institutional and private sector clients, as well as our own employees and vendors. Since a significant part of our work involves government departments and public sector undertakings, some of this data may be sensitive or strategically important.

Our operations must comply with Indian data protection laws, including the Information Technology Act, 2000 and the Digital Personal Data Protection Act, 2023 ("DPDP Act"). The rules under the DPDP Act are still being finalized, so we do not yet know the full extent of the compliance obligations, costs, or changes to our systems and contracts that may be required once they are notified.

Many of our government and public sector contracts also carry strict requirements around data security, confidentiality, and reporting of any security incidents. If we fail to meet these requirements or if we experience a data breach, cyberattack, or unauthorized disclosure of information we could face penalties, lose existing contracts, be barred from future government tenders, face legal claims, and suffer serious damage to our reputation.

Since data protection laws in India are still evolving, any new or stricter rules in the future could increase our compliance costs or require us to change how we operate, which could adversely affect our business and financial condition.

Following New Risk Factor has been added as Risk Factor No. 33 as follows:

33. Our current order book may not be indicative of our future growth and may be subject to delay or modification.

Our current order book as on July 31, 2026 is around ₹ 1,608 Lakhs. Our current order book represents projects awarded to us as of the relevant date and is not necessarily indicative of our future growth, revenues or profitability. The execution of these projects is subject to various factors, including timely receipt of approvals, availability of resources, customer requirements and fulfilment of contractual conditions.

Further, certain orders may be deferred, modified, put in abeyance or delayed for reasons beyond our control, including changes in customer requirements, budgetary constraints, delays in approvals or other circumstances. There can also be no assurance that amounts due to us in respect of projects executed will be received within the expected timelines or in full.

Any delay or modification of our existing orders, or delay in realization of amounts receivable from customers, may adversely affect our revenue, cash flows, financial condition and results of operations. However, there have been no material instances in the past where non-payment of orders has adversely affected our business or financial performance.

Following New Risk Factor has been added as Risk Factor No. 32 as follows:

32. We may not be able to achieve or maintain the growth rates achieved in the past.

Our business and financial performance have experienced growth in the past. However, our historical growth rates may not be indicative of our future performance, and we cannot assure that we will be able to achieve or maintain similar growth rates in the future.

Our ability to sustain or improve our growth may depend on various factors, including our ability to secure new projects and customers, expand our service offerings, execute projects successfully, manage our working capital requirements, respond to changes in technology and market conditions, and compete effectively in our industry. Any slowdown in the growth of our business or inability to maintain our historical growth rates may adversely affect our business, financial condition, results of operations and future prospects. However, there have been no instances in the past where a decline in our growth rate has adversely affected our business or financial performance.

Following New Risk Factor has been added as Risk Factor No. 31 as follows:

31. Negative publicity could adversely affect our reputation, business and financial results

Our reputation and the trust placed in us by our customers, business partners and other stakeholders are important to our business. Any negative publicity, adverse media coverage, allegations, complaints or unfavourable reports relating to our Company, management, employees, projects, services or business practices, whether or not substantiated, could adversely affect our reputation and the confidence of our customers and other stakeholders.

Any damage to our reputation may result in loss of existing or potential customers, difficulty in securing new projects or contracts, increased scrutiny and additional costs, which could adversely affect our business, financial condition, results of operations and cash flows. However, there have been no such instances in the past that have adversely affected our business, financial condition or results of operations.

Following New Risk Factor has been added as Risk Factor No. 31 as follows:

25. Our financing arrangements contain financial and other covenants, and any failure to comply with such covenants could adversely affect our business and financial condition.

Our financing arrangements with lenders contain certain financial and other covenants relating to our operations, financial performance, repayment obligations and other matters. These covenants require us to maintain specified financial ratios or comply with certain conditions during the tenure of the respective facilities.

Our ability to comply with such covenants may be affected by changes in our business performance, cash flows, working capital requirements, financial condition or other factors beyond our control. Any breach of the applicable covenants may result in the lender requiring corrective measures, additional charges, restrictions on further borrowings or other remedies available under the relevant financing arrangements.

If we are unable to comply with such covenants or obtain necessary waivers or amendments from the relevant lenders, it could adversely affect our ability to access or utilise financing facilities and may increase our financing costs or adversely affect our liquidity, financial condition, cash flows and results of operations. However, there have been no material instances in the past where any breach of financial covenants has materially adversely affected our business, financial condition or results of operations

CAPITAL STRUCTURE

The following disclosure has been revised on page 73 of the DRHP

“Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme / stock appreciation rights 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~~ Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended.”

SUMMARY OF RELATED PARTY TRANSACTIONS

The following information shall be amended and/ or updated and/or added under the chapter titled “Summary of Related Party Transaction” beginning from page 54 of the Draft Red Herring prospectus.

Name of the related party	Relationship
Bizarre Infratech Private Limited	Group Company in which relative of a director is a director

Transactions with Related Parties during the year

(₹ In lakhs)

Particulars	For the year ended March 31, 2026	% of Revenue from Operations	For the year ended March 31, 2025	% of Revenue from Operations	For the year ended March 31, 2024	% of Revenue from Operations
Remuneration paid to Directors						
Vineet Kumar Gupta	102.00	1.69%	90.00	1.80%	90.00	2.64%
Juli Gupta	30.00	0.50%	18.00	0.36%	30.00	0.88%
Total	132.00	2.18%	108.00	2.16%	120.00	3.52%
Interest on loan						
Leksa Lighting Technologies Private Limited	-	0.00%	5.34	0.11%	-	0.00%
Total	-	0.00%	5.34	0.11%	-	0.00%
Reimbursement of expenses						
Vineet Kumar Gupta	-	0.00%	-	0.00%	-	0.00%
Leksa Lighting Technologies Private Limited	6.82	0.11%	-	0.00%	-	0.00%
Bizarre Infratech Private Limited	-	0.00%	0.35	0.01%	0.84	0.02%
Victrix Tradelink LLP	40.81	0.67%	20.42	0.41%	4.96	0.15%
Total	47.63	0.79%	20.77	0.42%	5.80	0.17%
Purchases						

Victrix Tradelink LLP	19.07	0.32%	-	0.00%	8.34	0.24%
Total	19.07	0.32%	-	0.00%	8.34	0.24%
Sales						
Benchmark ISP Private Limited	-		16.31		-	
Bizarre Infratech Private Limited	128.73	2.13%	43.98	0.88%	-	0.00%
Leksa Lighting Technologies Private Limited	5.78	0.10%	-	0.00%	-	0.00%
Benchmark Infotech	-	0.00%	44.94	0.90%	39.83	1.17%
Victrix Tradelink LLP	122.74	2.03%	100.71	2.01%	71.04	2.08%
Total	257.25	4.25%	205.94	3.79%	110.87	3.25%
Loan taken						
Vineet Kumar Gupta	73.15	1.21%	2.23	0.04%	130.04	3.81%
Juli Gupta	70.07	1.16%	-	0.00%	-	0.00%
Total	143.22	2.37%	2.23	0.04%	130.04	3.81%
Loan repaid						
Vineet Kumar Gupta	23.78	0.39%	17.13	0.34%	67.18	1.97%
Juli Gupta	2.39	0.04%	-	0.00%	-	0.00%
Total	26.17	0.43%	17.13	0.34%	67.18	1.97%
Advance given						
Leksa Lighting Technologies Private Limited	-	0.00%	-	0.00%	-	0.00%
Benchmark Infotech	7.90	0.13%	6.46	0.13%	83.17	2.44%
Total	7.90	0.13%	6.46	0.13%	83.17	2.44%
Advance repaid						
Leksa Lighting Technologies Private Limited	0.04	0.00%	4.83	0.10%	-	0.00%
Benchmark Infotech	46.44	0.77%	6.70	0.13%	83.06	2.44%
Total	46.48	0.77%	11.53	0.23%	83.06	2.44%

OBJECTS OF THE OFFER

The following information shall be amended and/ or updated and/or added under the chapter titled “Objects of the Offer” beginning from page 87 of the Draft Red Herring prospectus.

‘Assumptions for our estimated working capital requirements’

Trade Recievables

(₹ in Lakhs)

Particulars	FY 25-26	FY 24-25	FY 23-24
Government (Including Government PSUs)	3,471.13	3,341.34	2,167.18
Non-Government	2,026.83	454.47	392.29
Total	5,497.96	3,795.81	2,559.47

Rationale for high trade receivables for the non-government sector: During FY 26, the Company executed non-government projects in collaboration with coal subsidiaries, resulting in higher revenue from non-government entities. The increase in trade receivables from non-government entities is mainly due to the higher revenue from these projects, a significant portion of which was booked during Q3 and Q4. As the revenue was booked mainly during the latter part of FY 26, the related receivables remained outstanding as at year-end, resulting in an increase in trade receivables.

Funding the working capital requirements of our company

Our working capital requirements have increased from FY 2026 onwards and are expected to remain elevated in FY 2027 and FY 2028, primarily in line with the growth in our scale of operations and corresponding increase in our business requirements. We fund our working capital requirements in the ordinary course of business from our internal accruals/equity and financing facilities from various banks, financial institutions and non-banking financial companies.

General corporate purposes

We propose to deploy the balance Net Proceeds, aggregating to ₹ [●] Lakhs towards general corporate purposes to drive our business growth. The general corporate purposes for which our Company proposes to utilise the Net Proceeds include, without limitation, (i) meeting ongoing general corporate contingencies and exigencies and business requirements of our Company, (ii) expenses incurred by us in the ordinary course of business, (iii) employee and other personnel expenses incurred by us, (iv) brand building and other marketing expenses, (v) ~~working capital requirements~~ (vi) any other purpose, as may be approved by our Board or a duly constituted committee thereof from time to time, subject to compliance with applicable law, including provisions of the Companies Act.

BASIS FOR OFFER PRICE

The following information shall be amended and/ or updated and/or added under the chapter titled “Basis for Offer Price” beginning from page 54 of the Draft Red Herring prospectus

Name of the Issuer Company is corrected to “**Bench Mark Infotech Services Limited**” in the headings of KPI on page 96 and page 98 of DRHP.

Below metrics is updated under KPI Table

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Number of successful bids	14	19	23

Definition under KPI Table

EBITDA margin:	EBITDA Margin the percentage of EBITDA divided by Total Income and is an indicator of the operational profitability of our business before interest, depreciation, amortization, and taxes.
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Comparison of our key performance indicators with listed industry peers for the Financial Years included in the Restated Financial Information

For Allied Digital Services Limited

(Amount in Lakhs except % and ratios)

Particulars	For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from Operations	96,791.00	80,707.00	68,706.00
Growth in Revenue from Operations (%)	19.93%	17.47%	4.09%
Total income	98,832.00	85,167.00	68,822.00
EBITDA	7,529.00	9,870.00	8,454.00
EBITDA Margin (%)	7.62%	11.59%	12.28%
Profit After Tax attributable to the owners of the company	3,553.00	3,226.00	4,584.00
PAT Margin (%)	3.67%	4.00%	6.67%
Net worth	67,124.00	64,638.00	61,894.00
Return on Equity (“RoE”) (%)	5.39%	5.10%	7.70%
Return on Capital Employed (“RoCE”) (%)	6.56%	8.72%	9.31%
Net Asset Value Per Share (₹) (Post – Bonus)	118.77	114.64	111.93
Debt-Equity Ratio	0.20	0.15	0.12

(1) Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the audited financial information.

(2) Total income includes revenue from operations and other income.

(3) EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/(loss) for the year/period and adding back interest cost, depreciation, and amortization expense.

(4) EBITDA margin is calculated as EBITDA as a percentage of total income.

- (5) Profit for the period/year.
- (6) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- (7) Net-worth of the company is calculated as share capital plus total reserves & surplus.
- (8) Return on Equity is calculated as Profit after tax, as audited, attributable to the owners of the Company for the year/period divided by average equity. Average equity is calculated as average of opening and closing balance of total equity (Shareholders' funds) for the year.
- (9) Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible net-worth, total debt and deferred tax liabilities)
- (10) Net asset value per share calculated as Total net-worth divided by total no. of outstanding shares.
- (11) Debt-equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

OUR BUSINESS

The following information shall be amended and/ or updated and/or added under the chapter titled “Our Business” beginning from page 128 of the Draft Red Herring prospectus

The following Details has been inserted on page 146 of DRHP

Tender Details

Particulars	FY 2025-26	FY 2024-25	FY 2023-24
Number of bids submitted	46	51	56
Number of successful bids	14	19	23
Number of unsuccessful bids	32	32	33
Bid-to-win ratio	30.43%	37.25%	41.07%

The following Details has been Inserted on page 147 of DRHP

Industry wise Revenue Bifurcation

(₹ in Lakhs)

S. No.	Industry	FY 2026	% of Revenue from Operations	FY 2025	% of Revenue from Operations	FY 2024	% of Revenue from Operations
1.	IT & Technology	3,746.20	61.89%	4,374.32	87.42%	2,417.01	70.89%
2.	Education	349.71	5.78%	221.57	4.43%	59.85	1.76%
3.	Transport	107.86	1.78%	86.27	1.72%	315.90	9.27%
4.	Government & Public Administration	141.76	2.34%	19.32	0.39%	117.93	3.46%
5.	Utilities & Natural Resources	72.07	1.19%	32.97	0.66%	257.00	7.54%
6.	Steel Industry	6.95	0.11%	20.40	0.41%	—	—
7.	Others*	1,628.21	26.90%	249.01	4.98%	241.83	7.09%
	Total	6,052.76	100.00%	5,003.85	100.00%	3,409.51	100.00%

**Others: Professional and Business Services, Marketing, Distribution and Trading, Telecom and Internet Services, Healthcare and Pharmaceuticals, and Electronics and Technology Solutions.*

The following Details has been revised on page 141 of DRHP

Service-wise Revenue Bifurcation

(₹ in Lakhs)

S No.	Service Segment	Fiscal 2026 Revenue generated	Fiscal 2026 % of revenue from operation	Fiscal 2025 Revenue generated	Fiscal 2025 % of revenue from operation	Fiscal 2024 Revenue generated	Fiscal 2024 % of revenue from operation
	Supply, Installation and Commissioning of IT Infrastructure Solutions						
1.	Network and Connectivity Solutions	960.04	15.86	1,298.00	25.94	2,076.85	60.91

2.	Audio-Visual and Display Solutions	1,990.67	32.89	1,904.90	38.07	285.77	8.38
3.	Safety, Security, and Access Control Systems	821.73	13.58	755.31	15.09	285.52	8.37
4.	Infrastructure Enclosures and Ancillary Installations	885.36	14.63	64.17	1.28	96.40	2.83
5.	Data Storage and Data Centre Solutions	387.41	6.40	224.31	4.48	—	—
6.	Annual Maintenance Contracts (AMCs) and Facility Support Services	223.58	3.69	4.24	0.08	51.05	1.50
Fiber Optic Infrastructure Solutions							
1.	Leasing / Renting of Fiber Infrastructure	722.08	11.93	653.14	13.05	594.86	17.45
2.	Trenching, Ducting and Restoration Services	61.89	1.02	99.78	1.99	19.06	0.56
Total		6,052.76	100	5,003.85	100	3,409.51	100

The disclosure on page 133 has been revised as under:

Sr. No	Project Description & Client Category	Year of Execution	Scope of Work	Amount
1.	Virtualisation of Judiciary IT Systems, Bihar	2025	Implementation of virtualised IT systems across judiciary offices	₹269.59 Lakhs

The disclosure on page 135 has been revised as under:

We have been able to grow our revenue from operations from ₹3,409.51 Lakhs in the Financial Year ended March 31, 2024 to ₹6,052.76 Lakhs in the Financial Year ended March 31, 2026, representing a CAGR of 33.24%.

The following disclosure has been revised on page 137 of the DRHP

The Company operates across three business verticals, namely Supply, Installation and Commissioning of IT Hardware and Networking Equipment, Annual Maintenance Contracts (AMCs) and Facility Support Services, and Fibre Optic Infrastructure Solutions. While the Supply, Installation and Commissioning vertical currently contributes a significant proportion of our revenue, our presence across the other two business verticals provides us with diverse revenue streams, including recurring revenue opportunities from AMC and Facility Support Services and Fibre Optic Infrastructure Solutions.

The following Details has been inserted on page 128 of DRHP

The average project completion timeline of the Company is approximately 2 to 3 months, depending on the nature, scope, size and specifications of the project, as well as factors such as client requirements, project size, site readiness, availability of materials and other project-specific conditions. Accordingly, the actual project completion period may vary from project to project based on the specific requirements and circumstances involved.

The following disclosure has been revised on page 137 of the DRHP

Fibre Optic Infrastructure Solutions

The Company provides fibre optic infrastructure and associated networking services, including renting/leasing of fibre networks, as well as execution of trenching, digging, ducting, and restoration work related to fibre optic deployment. These services enable clients to access high-speed connectivity without significant upfront capital expenditure and contribute to a stable and recurring revenue stream for the Company. We do not own or hold any optical fibre network infrastructure for leasing to customers and obtains the required fibre infrastructure from third-party network operators on a rental basis for project execution. The related rental charges and other directly attributable costs are recognised as part of “Project Cost” under direct expenses. The Company does not undertake leasing or sub-leasing of fibre infrastructure as a standalone activity.

The following paragraph has been revised on page 144 of DRHP

During the current year, we have expanded our service offerings by entering the data storage and data centre solutions segment, with a focus on providing integrated infrastructure covering compute, storage, virtualization, and cloud-based services. This includes deployment and integration of servers, storage systems, data backup and recovery solutions, and cloud offerings such as Infrastructure as a Service (IaaS) and Software as a Service (SaaS), along with cloud security solutions. We have also commenced offering Edge Computing Nodes for AI Labs, comprising localized computing infrastructure designed to support artificial intelligence applications, machine learning workloads, real-time data processing, and edge-based computing environments. Through this expansion, we aim to strengthen our presence in enterprise IT infrastructure by addressing requirements related to data management, application hosting, cloud-based operations, and AI-enabled computing infrastructure.

This strategy is aligned with the increasing demand for data-driven operations, digital infrastructure, secure data management, and AI-enabled computing across government and private enterprise sectors. We intend to leverage our existing experience in networking and IT infrastructure projects to undertake data centre, cloud, and edge computing assignments, including deployment of AI-ready infrastructure, multi-location implementations, and large-scale technology projects. Our approach includes participation in tender-based and project-based opportunities, enabling us to expand our service offerings and enhance our role in delivering integrated end-to-end technology solutions.

The expansion into these segments is expected to complement our existing business verticals and enable us to provide integrated solutions encompassing networking, infrastructure, data management, cloud services, and edge computing. It also allows us to engage with clients across additional project requirements, including enterprise data storage, processing, security, AI workload execution, and distributed computing environments, thereby supporting the expansion of our operational scope and business growth.

The following wordings have been revised as below:

Page No. of Offer Document	Existing Wordings	Revised Wordings
129	high standards of quality and operational excellence	quality standards and operational capabilities
143 and 93	strong industry expertise	experience in the industry

The following wordings have been revised as below:

Page No. of Offer Document	Existing “Belief” Statement	Revised Wording
143	“ We believe that the experience of our Promoters, together with the capabilities of our management team, has been instrumental in the growth of our business and will continue to support our future expansion.”	“The experience of our Promoters, together with the capabilities of our management team, has supported the execution and management of our business operations across various business verticals.”
144	“ We believe that the expansion of our fibre optic infrastructure capabilities will strengthen our service portfolio, enhance our participation in network infrastructure projects, and support our long-term business growth.”	“The Company intends to expand its fibre optic infrastructure capabilities to broaden its service portfolio and participate in network infrastructure projects across multiple geographies in India.”
144	“ We believe that strengthening our marketing and business development capabilities will support growth in order inflows, enhance customer reach, and contribute to the expansion of our business operations.”	“The Company intends to strengthen its marketing and business development capabilities to increase its participation in tenders and project opportunities, enhance customer reach and expand its business operations.”
151	“The Company believes that its existing insurance coverage is adequate and consistent with industry practices; however, there can be no assurance that such coverage will be sufficient to cover all losses or that claims, if any, will be fully settled in a timely manner.”	“The Company has obtained insurance coverage for certain key assets. However, such insurance coverage may not be sufficient to cover all losses or ensure that claims, if any, are fully settled in a timely manner.”

The following details has been inserted on page 141 of DRHP

Long Standing Customer Relationships with Repeat Order Flow

Particulars	Average Duration of Relationship		
	FY 2025-26	FY 2024-25	FY 2023-24
Top Customer	11 years	12 years	9 years
Top Five Customers	5.4 years	10 years	7.8 years
Top Ten Customers	8.1 years	8.5 years	6.9 years

The following details has been inserted on page 147 of DRHP

Our key raw materials required for execution of our projects primarily include networking equipment, fibre optic cables, LAN cables, racks, switches, routers, UPS and other related IT and communication infrastructure materials. These materials are procured from various vendors based on the technical specifications, project requirements and Purchase Orders received from our customers. These materials are procured from various vendors based on the technical specifications, project requirements and Purchase Orders received from our customers.

Supplier Details (Statewise Bifurcation)

(₹ in lakhs)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
-------------	-------------	-------------	-------------

	Amount	In % of total purchase and Direct Expenses	Amount	In % of total purchase and Direct Expenses	Amount	In % of total purchase and Direct Expenses
West Bengal	1237.93	28.59%	1610.16	43.01%	1509.55	58.67%
Odisha	1060.98	24.51%	71.49	1.91%	40.83	1.59%
Bihar	933.44	21.56%	1273.56	34.02%	254.80	9.90%
Maharashtra	213.72	4.94%	11.06	0.30%	11.63	0.45%
Jharkhand	203.45	4.70%	87.10	2.33%	94.51	3.67%
Chhattisgarh	152.46	3.52%	172.21	4.60%	332.05	12.90%
Karnataka	145.70	3.37%	31.56	0.84%	3.09	0.12%
Delhi	102.70	2.37%	88.08	2.35%	67.34	2.62%
Uttar Pradesh	74.38	1.72%	36.06	0.96%	87.27	3.39%
Assam	66.39	1.53%	2.16	0.06%	3.69	0.14%
Haryana	49.44	1.14%	158.67	4.24%	43.84	1.70%
Tamil Nadu	47.44	1.10%	163.41	4.36%	22.33	0.87%
Manipur	13.99	0.32%	0.34	0.01%	0.00	0.00%
Madhya Pradesh	12.60	0.29%	12.42	0.33%	34.53	1.34%
Uttarakhand	5.30	0.12%	0.00	0.00%	51.56	2.00%
Gujarat	5.03	0.12%	0.32	0.01%	0.01	0.00%
Kerala	2.13	0.05%	25.00	0.67%	0.00	0.00%
Chandigarh	1.58	0.04%	0.00	0.00%	0.82	0.03%
Telangana	0.63	0.01%	0.02	0.00%	13.40	0.52%
Arunachal Pradesh	0.18	0.00%	0.00	0.00%	0.00	0.00%
Rajasthan	0.02	0.00%	0.00	0.00%	1.69	0.07%
Punjab	0.00	0.00%	0.00	0.00%	0.09	0.00%
Total	4,329.50	100.00%	3,743.62	100.00%	2,573.03	100.00%

The following details has been revised on page 150 of DRHP

Employee Strength and Attrition

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Employees at the beginning of the period	44	51	45
Additions during the year	15	6	17
Deletions during the year	14	13	11
Employees at the end of the period	45	44	51
Attrition rate (%)	31.46%	27.36%	22.91%

**Attrition rate has been calculated based on the average number of employees during the respective financial year.*

For further details refer *risk factor - Our Company's success depends largely upon its skilled professionals and its ability to attract and retain these personnel on page 32 of the DRHP.*

The following details has been revised on page 151 of DRHP

Address	Usage	Ownership Status	Name of Seller/ Licenser	Tenure	Area	Related or not	Lease/Rent (₹)
P-118, Swami Swarupananda Sarani, 4th Floor Kolkata-700054, West Bengal, India	Registered and Corporate Office	Leased	M/s Kejriwal Constructions	3 Years (Up to 31/08/2027)	2275 Sq. ft.	No	₹ 76,250.00 Per month
1st Floor, Sarameera Kothi, Jamal Road, Patna – 800001.	Branch Office	Rented	Mr. Vaibhav Kumar Gautam	3 Years (Up to 01/09/2027)	800 Sq. ft.	No	₹ 19,000.00 Per month
31/1, Narkeldanga Main Road, Kolkata-700085	Warehouse	Rented	Belighata Education AID Centre	11 months (31.07.2027)	1,100 Sq.ft.	No	₹ 15,435 Per month

The following details has been inserted on page 135 of DRHP

Completed Order Book Details for last three fiscal year

Below the details of the key projects completed by the Company during the past three financial years, including the description of the project, location, Verticals, order value, year of award and year of completion.

(₹ in lakhs)						
Client Name	Verticals	Location	Description of the project	Date of award	Order Value	Completion Year
Patna Smart City via Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Bihar	Deployment of Public Outdoor video display system across city under Patna Smart City Project	18-03-2025	1,388.98	2025_2026
State Disaster Management Authority, Assam	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Bihar	Virtualization & unified communication solution for Digital conference	04-03-2025	70.84	2025_2026
Railtel / (Central Coalfields Limited) CCL	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Jharkhand	Implementation & setup of centralized NOC management with 8.4Gbps bifurcated (1:1), uncompressed and unshared, Symmetric Internet bandwidth via LL at 270 Nodes across CCL command areas with 5 Years Comprehensive Warranty by Consortium Partner Across & Benchmark (50%-50%) Ratio	25-03-2026	1,515.21	2025_2026
Syama Prasad Mookerjee Port, Kolkata	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Kolkata	Hybrid-Platform Audio Visual system & unified communication.	28-01-2025	97.48	2025_2026
Bihar Jail via Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Bihar	Implementation of Uninturepted fiber infrastructure for restricted security & highly sensitive	29-01-2026	292.55	2025_2026
Railtel Corporation of India Limited	Fibre Optic Infrastructure Solutions	Kolkata	Hybrid-Platform Audio Visual system & unified communication.	11-03-2025	252.03	2024_2025
Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Bihar	Digitization/ Modernization of various court rooms under the judgeships of Bihar Phase-III, e-Courts Project in FY 2024-2025	24-09-2024	1,546.46	2024_2025
Steel Authority of India Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Durgapur	Establishment of Audio Video communication .	26-11-2024	14.86	2024_2025
Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Bihar	security surveillance system at Bihar Judicial Academy	06-03-2025	294.79	2024_2025
Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Patna	End to end network integration for Bihar Phase-III, E-Courts Project in F.Y 2023-24.	28-12-2023	602.84	2023-2024
Airports Authority of India (AAI) – Deoghar	Integrated IT solutions (Supply, Installation and Commissioning of	Devghar	Establishment of network with OFC Connectivity for security surveillance at Deoghar Airport	28-08-2023	113.32	2023-2024

Client Name	Verticals	Location	Description of the project	Date of award	Order Value	Completion Year
Airport	IT Infrastructure Solutions)					
Farakka Barrage Project – Ministry of Jal Shakti	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Farkka	Mission critical solution for barrage surveillance monitoring & data storage / archive system for Farakka main barrage and head regulator of Farakka Barrage Project	01-06-2023	219.94	2023-2024
Railtel Corporation of India Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions) and Annual Maintenance Contracts (AMC)	Chhattisgarh	MPLS-VPN with data security & IT infrastructure & setup of centralized NOC management at 228 locations under SECL command area including comprehensive maintenance for 5 (Five) Years- SOR A.	05-07-2023	831.08	2023-2024

Ongoing Order Book Details

Below the details of the latest order book of the Company as of July 31, 2026:

(₹ in Lakhs)					
S. No.	Client Name	Verticals	Particular of Work	Date of Award of Contract	Order Book Value as on July 31
1	Railtel Corporation of India Limited	Fibre Optic Infrastructure Solutions	Fiber optics for Railway Backbone infrastructure.	23-02-2026	321.78
2	ITI colleges via Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Integrated AI video conferencing technology for virtual & remote communication.	22-04-2026	252.40
3	ITI Colleges via Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Next generation classroom for Digital learning	29-04-2026	692.52
4	Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Supply and Installation of LAN Infrastructure	11-05-2026	20.06
5	NTPC Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Audio Visual communication system	22-05-2026	17.56
6	Central Agricultural University (CAU), Imphal via Railtel	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Controllable IoT based WiFi solutions for campus connectivity at CAU Imphal	09-06-2026	49.11
7	National Institute of Technology (NIT), Patna	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Zero-Touch enterprise grade campus network access & mobility solution	15-06-2026	92.81
8	Taramandal, Patna via Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Supply, Install, commissioning of CCTV Camera	19-06-2026	37.36

9	Bihar Prashasnik Sudhar Mission (BPSM) via Bihar State Electronics Development Corporation Limited	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Audio Video communication system	22-06-2026	12.42
10	Netaji Subhas Chandra Bose International Airport - Airport Authority of India	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Expansion & Integration of flight information system	20-07-2026	11.32
11	Aayakar Bhawan, Kolkata	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Vehicle inbound outbound control system	27-07-2026	1.41
12	Aayakar Bhawan, Kolkata	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	Power Backup system	28-07-2026	1.90
13	National Institute of Technology (NIT), Patna	Integrated IT solutions (Supply, Installation and Commissioning of IT Infrastructure Solutions)	AI & Zero-Day Defense with machine learning & threat intelligence analytic system	29-07-2026	97.38
			Total		1,608.04

Note-: Our recurring business from Fibre Optic, which contributes approximately ₹2 crore in quarterly revenue, is currently not being reflected in the above order book figures.

Below the details of the fresh orders received during each of the past three financial years and the orders pending execution as at the end of the respective financial year:
(₹ in Lakhs)

Particulars	Order Book Details	Year of Award of Contract
Fresh orders received during the year	1,286.26	FY 2026-2027
Orders pending execution as at year-end	321.78	FY 2025-2026
Total	1,608.04	

The following paragraph has been inserted on page 148 of DRHP

Information Technology.

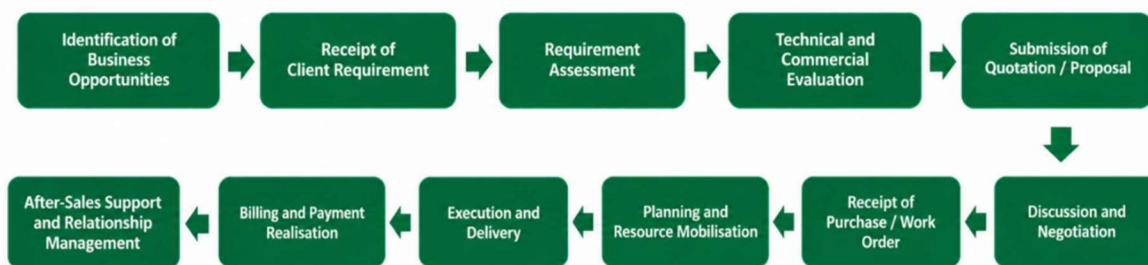
The Company uses various Information Technology systems, software applications and related infrastructure for carrying out its day-to-day business operations. The key software used by the Company includes Tally for accounting and financial management, CRM software for customer relationship management and related activities, and domain registration services for maintaining its business domain and online presence. Such software and services are used by the Company under valid licences, subscriptions or other applicable rights to use, as the case may be.

For protection of its information and data, the Company has implemented appropriate measures including user access controls, authentication and password protection, antivirus and endpoint protection, firewall and network security measures, data backup and controlled access to systems and business information. The Company also takes appropriate measures to protect its business, financial, customer and employee-related information from unauthorized access, loss, misuse or disclosure.

The following Details has been inserted on page 146 of DRHP

Process for acquisition of business from clients in the Private Sector

The Company follows a structured process for acquisition of business from clients in the Private Sector, which generally comprises the following steps:



- **Identification of Business Opportunities:** The Company identifies potential business opportunities through direct enquiries, referrals, existing customer relationships and other relevant business channels.
- **Receipt of Client Requirement:** Upon identification of an opportunity, the Company receives the client's requirements relating to the products or services sought.
- **Requirement Assessment:** The Company evaluates the client's technical and commercial requirements, including scope of work, specifications, quantity, timelines and other applicable requirements.
- **Technical and Commercial Evaluation:** The Company assesses the feasibility of the requirement, availability of resources and the commercial aspects, including estimated costs and pricing.
- **Submission of Quotation / Proposal:** Based on the assessment, the Company prepares and submits a quotation or proposal setting out the proposed scope, specifications, pricing, delivery timelines and other applicable terms.
- **Discussion and Negotiation:** The Company discusses the proposal with the client and undertakes negotiations, wherever required, relating to scope, pricing, timelines, payment terms and other commercial conditions.

- **Receipt of Purchase / Work Order:** Upon finalisation of the terms, the client issues a purchase order, work order or other applicable engagement document to the Company.
- **Planning and Resource Mobilisation:** The Company plans the execution of the order and mobilises the required manpower, equipment, materials and other resources.
- **Execution and Delivery:** The Company executes the order in accordance with the agreed scope, specifications and timelines and undertakes the required supply, installation, commissioning or service delivery, as applicable.
- **Billing and Payment Realization:** The Company raises invoices in accordance with the agreed terms and follows up for realization of payments.
- **After-Sales Support and Relationship Management:** The Company provides applicable post-sales support and addresses customer requirements, where applicable, with a view to maintaining customer relationships and generating repeat business.

The following paragraph has been revised on page 129 of DRHP

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

The following paragraph has been revised on page 148 of DRHP

“The Company's Registered & Corporate Office is located at [P-118, Swami Swarupananda Sarani, 4th Floor Kolkata-700054, West Bengal, India](#), and is supported by full communication facilities including telephone, fax, and official email connectivity.”

HISTORY AND CERTAIN CORPORATE MATTERS

The following information shall be amended and/ or updated and/or added under the chapter titled “History And Certain Corporate Matters” beginning on page 163 of the Draft Red Herring prospectus.

Amendments to MOA

Date of shareholder's resolution	Nature of amendments
February 14, 2009	Addition of an object in Clause IIIA after the existing sub clauses 1& 2 of the Memorandum of Association as under 'To provide dark fibers, right of way, duct space, tower on lease/rent/sale basis to the licenses of telecom services.'

OUR MANAGEMENT

The following information shall be amended and/ or updated and/or added under the chapter titled “Our Management” beginning from page 169 of the Draft Red Herring prospectus.

Brief Biographies of our Directors

Rohit Midha, aged 53 years, is a Non-Executive Non-Independent Director of the Company. He has been associated with the Company from February 20, 2026. He holds a Bachelor Degree in Commerce from University of Calcutta (1994) and a Post Graduate Diploma in Business Management from Indian Institute of Social Welfare and Business Management, Calcutta (1998). He has over 26 years of experience in Debt and Equity markets, Deal Structuring, Mergers and Acquisitions and Wealth and Treasury Management. *He previously served as a Head of Corporate Affairs at Tanla Solutions Limited and Senior Vice President at Apeejay Securities Private Limited.*

Shikha Gupta, aged 44 years, is a Non-Executive Independent Director of the Company. She has been associated with the Company from June 25, 2026. She is a Company Secretary in Practice and a fellow member of the Institute of Company Secretaries of India. She also holds a Bachelor Degree in Commerce from University of Calcutta (2003) and a Bachelor's Degree in Law from Jiwaji University, Gwalior (2008). She has more than 18 years of experience in the areas of secretarial, corporate and legal affairs. *She previously served as Deputy Manager at Bhubaneshwari Coal Mining Limited (Aditya Birla Group). Her previous employment also includes companies such as Sarda Plywood Industries Limited, Rashmi Seamless Limited, and Intelligent Infrastructure Limited.*

Our Key Managerial Personnel

Particulars	Details	Qualification	Remuneration Paid in FY 2025-2026*
Name	Jitendra Kumar Shaw	Passed Bachelor of Commerce (B. Com)	6.33
Age	36 years		
Designation	Chief Financial Officer		
Date of Appointment	June 25, 2026		
Overall Experience	15 years		
Area of Experience	Accounting and Finance		
Past Association*	-		
Particulars	Details	Qualification	Remuneration Paid in FY 2025-2026*
Name	Sucheta Todi	Passed Bachelor of Commerce (B. Com), Company Secretary and Passed CA Intermediate examination	Nil
Membership Number	A52525		
Age	39 years		
Designation	Company Secretary		
Date of Appointment	June 25, 2026		
Overall Experience	9 years		
Area of Experience	Corporate Laws		
Past Association	Baghmari Tea Company Limited; Brilliant Dealers Private Limited; Nidhan Commercial Co. Limited		

**Jitendra Kumar Shaw is associated with our Company as his first employment.*

Remuneration details of our directors

Sr.	Name of the Director	Remuneration (₹ in Lakhs)
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No.		
1.	Vineet Kumar Gupta	102.00
2.	Juli Gupta	30.00

Audit Committee

Name of Director	Position	Designation
Aditya Khemka	Chairman	Non-Executive Non -Independent Director
Shikha Gupta	Member	Non-Executive Non -Independent Director
Vineet Kumar Gupta	Member	Managing Director

The following disclosure has been inserted on page 171 and 179 of the DRHP

Interest of Our Directors/KMP

There are no conflict of interest between the suppliers of raw materials and third-party service providers (crucial for operations of the company) and the company, Key Managerial Personnel, Directors and Group Company and its directors.

There are no conflict of interest between the lessor of the immovable properties, (crucial for operations of the company) and the company, Promoter and Promoter Group.

OUR PROMOTER AND PROMOTER GROUP

The following information shall be amended and/ or updated and/or added under the chapter titled “Our Group Companies” beginning on page 183-184 of the Draft Red Herring prospectus

Vineet Kumar Gupta

Name of the member of Promoter Group	Relationship with the Promoter
Bijoy Kumar Gupta	Father
Late. Nand Rani Gupta	Mother
Juli Gupta	Spouse
Biplab Gupta	Brother
Not Applicable	Sister
Virat Gupta	Son
Not Applicable	Daughter
Ashok Choudhury	Spouse's Father
Nilam Choudhury	Spouse's Mother
Vikash Choudhury	Spouse's Brother
Shubam Choudhury	Spouse's Brother
Preety Choudhury	Spouse's Sister

Juli Gupta

Name of the member of Promoter Group	Relationship with the Promoter
Ashok Choudhury	Father
Nilam Choudhury	Mother
Vineet Kumar Gupta	Spouse
Vikash Choudhury	Brother
Shubam Choudhury	Brother
Preety Choudhury	Sister
Virat Gupta	Son
Not Applicable	Daughter
Bijoy Kumar Gupta	Spouse's Father
Late. Nand Rani Gupta	Spouse's Mother
Biplab Gupta	Spouse's Brother
Not Applicable	Spouse's Sister

The following disclosure has been inserted on page 182 of the DRHP

Interest of Our Promoters

There are no conflict of interest between the suppliers of raw materials and third-party service providers (crucial for operations of the company) and the company, Promoters and Promoter Group.

There are no conflict of interest between the lessor of the immovable properties, (crucial for operations of the company) and the company, Promoter and Promoter Group,

OUR GROUP COMPANIES

The following information shall be amended and/ or updated and/or added under the chapter titled “Our Group Companies” beginning on page 187 of the Draft Red Herring prospectus.

Common pursuits of our Group Companies

Except for (i) Benchmark ISP Private Limited and (ii) Bizarre Infratech Private Limited, which are authorised by their respective constitutional documents to engage in the same line of business as that of our Company, there are no common pursuits between the Group Companies and our Company. **The Company has entered into non-compete agreements with both Benchmark ISP Private Limited and Bizarre Infratech Private Limited to address the potential overlap in business activities.**

Business interest of Group Companies

Except in the ordinary course of business and as stated in "Summary of Related Party Transactions" and "Restated Financial Information – Notes to the Restated ~~Consolidated~~ Financial Information – Related Party Disclosures" on pages 54 and 189, respectively, none of the Group Companies have or currently propose to have any business interest in our Company.

RESTATED FINANCIAL STATEMENTS

The following information shall be amended and/ or updated and/or added under the chapter titled “Restated Financial Statements” beginning on page F-42 of the Draft Red Herring prospectus

Significant Accounting Ratios

Debt Service Coverage Ratio: Increased as earnings available for debt service increased from ₹227.89 lakhs in FY24 to ₹868.25 lakhs in FY 25, while debt service obligations decreased.

*On page F-32 of the DRHP, the reference to "personal guarantees of Mr. Vinod Kumar Gupta" shall be read as "personal guarantees of **Mr. Vineet Kumar Gupta**"*

OTHER FINANCIAL INFORMATION

The following disclosure has been inserted on page 190 of the DRHP

“The audited financial statements of our Company for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 are available on the website of our Company at <https://www.benchmarkinfo.com/investor/> . It is clarified that the said financial statements, and any other information available on our website or on the website of any other person, do not form a part of this Draft Red Herring Prospectus and should not be relied upon by prospective investors.”

FINANCIAL INDEBTEDNESS

*On page 194 of the DRHP, the reference to "personal guarantees of Mr. Vinod Kumar Gupta" shall be read as "personal guarantees of **Mr. Vineet Kumar Gupta**"*

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

The following information shall be amended and/ or updated and/or added under the chapter titled "Management's Discussion and Analysis of Financial Position and Results of Operations" beginning from page 205 of the Draft Red Herring prospectus

Cash Flows from Operating Activities

Cash used in operations was ₹ 420.25 Lakhs, which was increased by direct tax paid of ₹ 256.27 Lakhs, resulting into net cash flow used in operating activities was ₹ 676.52 Lakhs.

The increase in Trade Receivables is primarily attributable to the nature of the Company's business, wherein a significant portion of the Company's projects and orders are executed for Central and State Government departments, Public Sector Undertakings (PSUs), and other government-linked entities. Such projects generally involve milestone-based execution and billing, with a substantial portion of the Company's order execution and revenue generation taking place during the fourth quarter of the financial year.

Accordingly, the Trade Receivables as at the end of FY 2026 were impacted by the concentration of project execution and billing towards the latter part of the financial year. Further, payments from Government departments and PSUs are subject to their internal approval processes, budgetary allocations and availability or release of funds, which may result in extended payment cycles. Consequently, the realization of receivables may not always be aligned with the timing of revenue recognition and billing, resulting in higher outstanding receivables at the end of the financial year.

The ageing of Trade Receivables is also influenced by the payment cycles of Government departments and PSUs. Certain receivables may remain outstanding for extended periods due to the time taken by the respective departments/entities for processing bills, completion of internal approvals and release of funds. Such outstanding receivables are primarily a consequence of the payment processes followed by the Company's Government and PSU customers and do not represent a change in the underlying nature of the Company's business or credit policy.

Fiscal 2026 compared with fiscal 2025

Other Income

The other income of our Company for Fiscal 2026 was ₹346.45 Lakhs as against ₹75.69 Lakhs for Fiscal 2025, representing an increase of 357.72%. The increase was primarily attributable to the write-back of certain long-outstanding and non-moving vendor balances during Fiscal 2026.

The write-back was undertaken based on management's review of the underlying transactions, which primarily related to cases where services were not fully fulfilled, transactions remained incomplete, materials were not delivered, or materials/services supplied were defective or not accepted by the Company. Considering the prolonged ageing and non-moving nature of these balances, management concluded that no further payment obligation existed and accordingly wrote back the balances in accordance with the applicable accounting framework.

EBITDA MARGIN

The increase in EBITDA margin in FY 26 is mainly due to the 20.96% increase in revenue from operations from ₹5,003.85 lakhs in FY 25 to ₹6,052.76 lakhs in FY 26. The improvement was primarily driven by higher execution of relatively better-margin projects, along with increased contribution from AMC and fibre optic network maintenance activities. The change in revenue mix during FY 26, including a higher contribution from non-Government projects, also supported the improvement in operating margins.

Further, even after excluding other income and adjusting for sundry balances written off, the Company's Operating EBITDA increased from ₹752.64 lakhs in FY 25 to ₹1,170.37 lakhs in FY 26. Accordingly, the Operating EBITDA margin improved from 15.04% in FY 25 to 19.34% in FY 26, indicating that the improvement in margins was not

pertaining to other income or sundry balances written off, but was supported by the underlying operating performance.

(₹ in lakhs)

Particulars	FY 26	FY 25
EBIDTA - I	1,405.83	828.01
Less: Other income - II	346.45	75.69
Add: Sundry balance written off - III	110.99	0.32
Operating EBIDTA - IV (I-II+III)	1,170.37	752.64
Revenue from operation - V	6,052.76	5,003.85
Operating EBIDTA margin % - (IV/V)	19.34%	15.04%

Trade Receivables

In Fiscal 2026, the Company reported trade receivables of ₹5,497.96 Lakhs as against ₹3,795.82 Lakhs in Fiscal 2025, an increase of 44.84%. The increase in Trade Receivables is primarily attributable to the nature of the Company's business, wherein a significant portion of the Company's projects and orders are executed for Central and State Government departments, Public Sector Undertakings (PSUs) and other government-linked entities. Such projects generally involve milestone-based execution and billing, with a substantial portion of the Company's order execution and revenue generation taking place during the fourth quarter of the financial year. Consequently, billing and recognition of revenue towards the latter part of the financial year resulted in higher outstanding receivables as at March 31, 2026.

Further, the ageing profile of Trade Receivables reflects an increase in the period taken for realization of certain outstanding amounts. In particular, Trade Receivables outstanding for 6 months to 1 year increased by more than 5 times, from ₹141.06 Lakhs as at March 31, 2025 to ₹769.61 Lakhs as at March 31, 2026. In addition, receivables amounting to approximately ₹1,000 Lakhs were outstanding for more than one year as at March 31, 2026. This deterioration in the ageing profile is primarily attributable to extended payment cycles of certain Government departments, PSUs and other government-linked customers.

The increase in receivables in the 6 months to 1 year category was primarily due to the time taken by the respective customers to process and approve invoices, completion of internal verification and certification procedures, budgetary approvals and allocation of funds, and subsequent release of payments. Certain receivables also remained outstanding beyond one year due to delays in the completion of such customer-specific administrative and payment processes. Such outstanding receivables are primarily a consequence of the payment processes followed by the Company's Government and PSU customers and do not represent a change in the underlying nature of the Company's business or credit policy.

Fiscal 2025 compared with fiscal 2024

Other Income

The other income of our company for fiscal year 2025 was ₹ 75.69 Lakhs against ₹ 66.56 for Fiscal year 2024. The increase of 13.72% in other income. This **increase** was due to write-back of certain old outstanding creditor balances during the year. These liabilities were no longer payable and were accordingly written back in accordance with the applicable accounting standards. As a result, the Company recognized the write-back amount as Other Income during Fiscal Year 2025

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

The following information shall be amended and/ or updated and/or added under the chapter titled “*Outstanding Litigation and Material Developments*” beginning from page 214 of the Draft Red Herring prospectus

(i) the omission of an event or information, whose value or the expected impact in terms of value exceeds the limits as prescribed under the SEBI Listing Regulations (as amended from time to time) i.e.:

- two percent of turnover, as per the last annual restated financial statements of the Company, amounting to ₹121.06 Lakhs; or
- two percent of net worth, except in case of the arithmetic value of the net worth is negative, as per the last annual restated financial statements of the Company, amounting to ₹53.10 Lakhs; or
- five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statements of the Company, amounting to ₹29.21 Lakhs.

Except as stated in this Section, there are no outstanding material dues to creditors of our Company. For this purpose, our Board has considered and adopted a policy of materiality for identification of material outstanding dues to creditors by way of its resolution dated July 29, 2026. In terms of the materiality policy, creditors of our Company to whom amounts outstanding dues to any creditor of our Company exceeding 5% of total trade payable i.e. ₹172.41 Lakhs as per the Restated Consolidated Financial Statements of our Company disclosed in this Draft Red Herring Prospectus, would be considered as material creditors. Details of outstanding dues to micro, small and medium enterprises and other creditors separately giving details of number of cases and amount involved, shall be uploaded and disclosed on the website of the Company as required under the SEBI ICDR Regulations.

Outstanding Dues to Creditors

Type of creditors	Number of creditors	Amount involved (₹ in lakhs)
Material creditors	2	1,236.95
Micro, Small and Medium Enterprises	7	183.95
Other creditors	260	2,027.38
Total	269	3,448.28

The following disclosure has been inserted on page 214 of the DRHP

There are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document

GOVERNMENT AND OTHER APPROVALS

The following information shall be amended and/ or updated and/or added under the chapter titled “Government and Other Approvals” beginning on page 222 of the Draft Red Herring prospectus.

Date of Application	Particulars of the Mark	Application number	Class of Registration	Status
January 20, 2026	 “ Benchmark Infotech ”	7468445	38	Objected

OTHER REGULATORY AND STATUTORY DISCLOSURES

The following information shall be amended and/ or updated and/or added under the chapter titled “Other Regulatory and Statutory Disclosures” beginning on page 223 of the Draft Red Herring prospectus.

None of our directors are, in any manner, associated with the securities market **except Mr. Rohit Midha and Ms. Shikha Gupta.**

OFFER PROCEDURE

The following disclosure has been revised on page 262 of the DRHP

“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 Amount payable by the Bidder is above ₹ 2,00,000, in terms of Regulation 267(2) of the SEBI ICDR Regulations. In case of revision of Applications, the Individual Bidders have to ensure only upward revision and they shall not withdraw or lower their bid.”

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines/regulations issued by the Government or the regulations, rules or guidelines issued by SEBI, established under section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SEBI Act or rules or regulations made there under or guidelines issued, as the case may be. We further certify that all the statements in this Corrigendum cum Addendum to the Draft Red Herring Prospectus are true and correct.

Signed by the Directors of the Company

Name	Designation	Signature
Vineet Kumar Gupta	Managing Director & Promoter Selling Shareholder	Sd/-
Juli Gupta	Executive Director	Sd/-
Rohit Midha	Non-Executive Director	Sd/-
Shikha Gupta	Independent Director	Sd/-
Aditya Khemka	Independent Director	Sd/-

Signed By:

Name	Designation	Signature
Jitendra Kumar Shaw	Chief Financial Officer	Sd/-
Sucheta Todi	Company Secretary & Compliance Officer	Sd/-

Date: September 11, 2026

Place: Kolkata