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DRAFT ABRIDGED PROSPECTUS

Dated: September 30, 2026

(Please read section 26 and 32 of the Companies Act, 2013)

(This Draft Red Herring Prospectus will be updated upon filing with the RoC)

100% Book Built Issue



SABARI CONSTRUCTIONS TECHNOLOGIES LIMITED

Corporate Identification Number: U45200TZ2011PLC017491

REGISTERED OFFICE		CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
68 Kalluri Nagar, Anna Nagar Peelamedu, Coimbatore, Coimbatore, Tamil Nadu, India, 641004		Mr. S Guruswamy Babu Company Secretary and Compliance Officer	Mobile: +91 9842733375 Email: cs@sreesabari.com	https://sreesabari.com/
PROMOTERS OF OUR COMPANY: MR. VANGATACHALAPATHY K, MR. A ARUNSAKDEEBAN AND MRS. PREETHI VANGAT				
DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 63,00,000 equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Issue")	Nil	Up to 63,00,000 equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Issue")	This issue is being made in terms of Regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.
DETAILS OF OFFER FOR SALE, SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
RISKS IN RELATION TO THE FIRST ISSUE				
This being the first public issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/-The Floor Price, Cap Price and Issue Price as determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building process, as stated under "Basis for Issue Price" on page 97 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after Listing.				
GENERAL RISK				
Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited of the section titled "Risk Factors" beginning on Page No. 23 of this Draft Red Herring Prospectus.				
ISSUER'S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect..				
LISTING				
The Equity Shares issued through this Draft Red Herring Prospectus are proposed to be listed on the EMERGE platform of National Stock Exchange of India Limited ("NSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an 'in-principle' approval letter dated [●] from NSE for using its name in this issue document for listing our shares on the EMERGE Platform of the National Stock Exchange of India Limited. For the purpose of this Issue, the Designated Stock Exchange will be National Stock Exchange of India Limited ("NSE").				
BOOK RUNNING LEAD MANAGER: GYR CAPITAL ADVISORS PRIVATE LIMITED				
NAME AND LOGO		CONTACT PERSON	E-MAIL ID AND TELEPHONE	
 GYR CAPITAL ADVISORS PRIVATE LIMITED		Mr. Mohit Baid	Telephone: +91 87775 64648 E-mail: sabariconstructions@gvrcapitaladvisors.in	
REGISTRAR TO THE ISSUE: PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED				
NAME AND LOGO		CONTACT PERSON	E-MAIL ID AND TELEPHONE	
 PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED		Ms. Deepali Gaonkar	Tel: + 022- 3522 0056 /022- 4961 4132 Email: newissue@purvashare.com Investor grievance e-mail: newissue@purvashare.com	
BID/ISSUE PERIOD				
ANCHOR PORTION ISSUE OPENS/CLOSES ON: [●]*		BID/ISSUE OPENS ON: [●]*		BID/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/ Issue 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

SUMMARY OF THE PRIMARY BUSINESS

1. We are an integrated engineering, procurement and construction ("EPC") (design and build) & infra turnkey contracting company providing services for construction of buildings and infrastructure facilities for Healthcare, Hotels, Residential, Educational, Railways, Industrial and Commercial Buildings and government projects. Over a period of two decades (including projects undertaken through the partnership firm prior to conversion to our Company), we have executed a wide range of projects, including Healthcare, Educational and other government & private civil construction projects. We also undertake EPC projects for government entities through tender offering process.
2. We also have established manufacturing facilities for key construction inputs, which support both our own project execution and provide an additional revenue stream through third-party sales. In this regard, we have established manufacturing units at Coimbatore (set up in 2018) and Chennai (set up in 2023) for the production of concrete blocks and ready-mix concrete ("RMC") for the infrastructure and construction industries. These units have been set up to manufacture concrete blocks and RMC that are cast and cured in a controlled factory environment before being transported to construction sites for installation.

The table below sets forth the bifurcation of our revenue from operations by segment for the periods indicated:

(₹ in lakhs)

Particulars	For the Financial year ended						
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales	
Manufacturing (A)	126.54	0.26	49.86	0.16	59.11	0.32	
Civil Construction (B)	46712.15	99.08	29469.11	99.02	18103.95	99.52	
Other (C)	303.56	0.66	240.89	0.82	27.97	0.15	
Total	47,142.25	100.00	29759.86	100.00	18,191.03	100.00	

Product-wise Revenue Bifurcation (A)

(₹ in lakhs)

Particulars	For the Financial year ended						
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales	
Sale of Concrete Blocks	72.77	57.51	49.86	100	59.10	100	
Sale of RMC	53.76	42.48	-	-	-	-	
Total	126.53	100.00	49.86	100.00	59.10	100.00	

The table below sets forth the bifurcation of our revenue from Civil Construction for the periods indicated: (B)

(₹ in lakhs)

Particulars	For the Financial year ended						
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales	
Government Projects	15,098.76	32.03%	4,467.49	15.01%	1,232.97	6.78%	
Private Projects	24,927.49	52.88%	24,387.77	81.95%	16,065.06	88.31%	
Owned Projects	7,116.00	15.09%	904.6	3.04%	893	4.91%	
Total	47,142.25	100.00%	29,759.86	100.00%	18,191.03	100.00%	

The table below sets forth the bifurcation of our revenue from other segment for the periods indicated:

(₹ in lakhs)

Particulars	For the Financial year ended						
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales	
Hire Charges	205.27	67.62	210.77	87.50	6.73	24.08	
Others (Water Supply)	98.29	32.37	30.12	12.50	21.23	75.92	
Total	303.56	100.00	240.89	100.00	27.96	100.00	

The table below provides a geographic split of our revenue from operations, for the Fiscals 2026, 2025, and 2024:

(₹ in lakhs)

Particulars	For the Financial year ended					
	March 31, 2026	% of Sales	March 31, 2025	% of Sales	March 31, 2024	% of Sales
Tamil Nadu	37,271.39	79.06%	27,041.78	90.86%	15,551.20	85.49%
Maharashtra	285.99	0.61%	-		353.09	1.94%
West Bengal	194.85	0.41%	463.82	1.56%	391.29	2.15%
Telangana	629.43	1.34%	1,889.78	6.35%	1,895.45	10.42%
Delhi	150.06	0.32%	228.89	0.77%	-	
Pondicherry	5,200.94	11.03%	135.60	0.46%	-	
Andhra Pradesh	3,409.59	7.23%	-		-	
Total	47,142.25	100.00%	29,759.86	100.00%	18,191.03	100.00%

3. The following table sets forth the revenue contribution from our Top 5 customers during the relevant reporting periods:

(₹ in Lakhs)

Concentrated Customers	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	In % Total Sales	Amount	In % Total Sales	Amount	In % Total Sales
Top 5 customers	36,842.39	78.15%	25,635.45	86.14%	14,344.94	78.86%

4. Key premises of the Company are stated below:

Description	Address
Registered Office	68 Kalluri Nagar, Anna Nagar Peelamedu, Coimbatore, Coimbatore, Tamil Nadu, India, 641004
Manufacturing unit I	Survey No. 738/8, Neelambur Village, Sulur Taluk, Coimbatore, Tamil Nadu, India, 641004
Manufacturing unit II	S.F No. 414/2 Ponmar Village, Vandalur Taluk, Chengalpattu District, Chennai

5. Business Strengths and Strategies:

Strengths • Strong and Diversified Order Book Providing Revenue Visibility • In-House Manufacturing Capabilities Ensuring Quality and Cost Control • Strong Financial Performance • Experienced management team and qualified personnel with significant industry experience
Strategies • Improve Execution Speed and Cost Competitiveness • Expand Project Size and Complexity • Reduce Geographic Concentration • Strengthen Position as a Technology Driven, Solution Oriented EPC Partner

For further details, please refer to chapter titled “Our Business” beginning on Page 128 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

Infrastructure is the largest focus area of public investment in India and the principal demand driver for the construction industry. The National Infrastructure Pipeline (NIP), introduced across 33 sectors, has expanded from approximately 6,800 projects at inception to approximately 14,563 projects, with the total investment rising by approximately 92% to ₹213 trillion (US\$ 2.41 trillion) from ₹111 trillion (US\$ 1.57 trillion); around 3,500 projects with investment of ₹25,00,000 crore (US\$ 292 billion) were added to the NIP during FY25. According to CRISIL's Infrastructure Yearbook 2023, as cited by IBEF, India will spend nearly ₹143 lakh crore (US\$ 1,727.05 billion) on infrastructure in the seven fiscals through 2030, more than twice the approximately ₹67 lakh crore spent in the previous seven years. Morgan Stanley, as cited by IBEF, projects India's infrastructure investment to rise from 5.3% of GDP in FY24 to 6.5% of GDP by FY29.

Foreign Direct Investment in construction development (townships, housing, built-up infrastructure and construction development projects) and in construction (infrastructure) activities stood at ₹1,39,474.23 crore (US\$ 27.55 billion) and ₹2,81,161.95 crore (US\$ 38.74 billion) respectively between April 2000 and March 2026. Under the Union Budget 2026-27, the allocation for the Ministry of Road Transport and Highways has been increased to ₹3,09,875 crore (US\$ 35.1 billion), an 8% rise over the revised estimate of 2025-26; the Union Housing and Urban Affairs Ministry's budget was raised by 50% to ₹85,522 crore (US\$ 9.68 billion) for FY27; and the Government has proposed an Infrastructure Risk Guarantee Fund together with a dedicated pipeline for PPP-led projects. As of June 2025, 94% of the 8,067 projects under the Smart Cities Mission had been completed, with an investment of ₹1,64,000 crore (US\$ 19.14 billion). India's National Highways network expanded to 1,46,560 km as of December 2025, and Indian Railways had electrified 99.6% of its broad-gauge network as of March 2026.

For further details, please refer to the chapter titled "*Industry Overview*" beginning on Page 114 of the Draft Red Herring Prospectus.

PROMOTERS OF THE COMPANY

S. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Mr. Vangatachalapathy K	Individual	Mr. Vangatachalapathy K , aged 68 years, is the Chairman, Managing Director and Promoter of our Company. He has been associated with the Company since Incorporation. He holds Bachelor's Degree in Commerce from Sri Vasavi College, Tamilnadu. His extensive expertise and strategic vision drive the overall management and day-to-day operations of our Company, making him the guiding force behind our success. He has over 28 years of experience in infra and construction industry. He is responsible for planning, scheduling, implementation of projects over the stages of constructions and Marketing activities.
2	Mr. A Arunsakdeeban	Individual	Mr. A Arunsakdeeban , aged 44 years, is Whole Time Director and Promoter of our company. He has been associated with the Company since Incorporation. He holds Bachelor's Degree in Engineering from Bharathiar University, Coimbatore and Diploma in Electronics and Communication Engineering from State board of Technical Education and Training Department of Technical Education, Chennai, Tamil Nadu. He has over 23 years of experience in infra and construction industry. Previously he has worked with TATA Consultancy Services. He is responsible for administration, marketing, planning, execution, overall project co-ordination and financial activities
3	Mrs. Preethi Vangat	Individual	Mrs. Preethi Vangat , aged 43 years, is Whole Time Director and Promoter of our company. She has been associated with the Company since Incorporation. She holds Bachelor's Degree in Engineering from Bharathiar University, Coimbatore. She has over 17 years of experience in software engineering and infra industry. Previously she has worked with California software co. ltd and E-brahma technologies pvt ltd. She is responsible for administration of our business.

OBJECTS OF THE ISSUE

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

Sr. No.	Particulars	Amount to be Funded from Net Proceeds (Rs. In lakhs)	Summary
1.	For funding Working Capital Requirement	Upto 16004.64	Our Company proposes to utilise up to ₹ 16004.64 lakhs from the Net Proceeds towards funding its working capital requirements in Fiscal 2027 and 2028. We have significant working capital requirements, and 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. Our Company requires additional working capital for funding future growth requirements of our Company.
2.	General Corporate Purposes	[●]	The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our company or ₹ 1,000 Lakhs, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for General Corporate Purposes.
	Total	[●]	

For further details, please see chapter titled “Objects of the Issue” beginning on Page 87 of the Draft Red Herring Prospectus.

PRE-ISSUE AND POST-ISSUE SHAREHOLDING OF OUR PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

The aggregate shareholding, of each of the (i) Promoter(s), (ii) Members of the Promoter Group and as on the Date of Offer document / offer document and as at allotment as per the below mentioned format:

S. No.	Pre-Issue shareholding as at the date of the DRHP			Post-Issue shareholding as at the date of Allotment*	
	Name of the Shareholders	Number of Equity Shares	Shareholding (in %)	At Floor Price and At Cap Price	
				Number of Equity Shares	Shareholding (in %)
(A) Promoter(s)					
1.	Mr. Vangatachalapathy K	1,11,75,000	73.22%	[●]	[●]
2.	Mr. A Arunsakdeeban	60,000	0.39%	[●]	[●]
3.	Mrs. Preethi Vangat	60,000	0.39%	[●]	[●]
	Total (A)	1,12,95,000	74.00%	[●]	[●]
(B) Members of Promoter Group (who holds shares)					
4.	Mrs. Chandra Venkat	2,29,500	1.50%	[●]	[●]
5.	Mrs. C V Sabari	60,000	0.39%	[●]	[●]
	Total (B)	2,89,500	1.90%	[●]	[●]
(c) Additional top 10 Shareholders					
6.	Mrs. Vinodini Vinod Hasal	11,97,000	7.84%	[●]	[●]
7.	Smt. Chandra Venkat	2,29,500	1.50%	[●]	[●]
8.	F3 Advisors Private Limited	1,81,818	1.19%		
9.	Mr. Yash Jasbir Oberoi	5,98,500	3.92%		
10.	M/s India - Ahead Venture Fund	4,54,548	2.98%	[●]	[●]
	Total (C)	26,61,366	17.49%	[●]	[●]
Total (A)+(B)+(C)		1,42,45,866	93.39%	[●]	[●]

Notes:

*To be updated in the Prospectus subject to finalization of the basis of allotment.

As on the date of the Red Herring Prospectus, we have total 101 (One Hundred and One) shareholders, out of which 96 are Public Shareholders.

For further details, please refer to the chapter titled “Capital Structure” beginning on Page 71 of the Draft Red Herring Prospectus.

SUMMARY OF RESTATED FINANCIAL STATEMENTS

Following are the details as per the Restated Consolidated Financial Information for the Financial Years ended on March 31, 2026, 2025 and 2024:

(₹ in lakhs)

Sr. No.	Particulars	March 31, 2026	March 31, 2025	March 31, 2024
1.	Share Capital	450.00	450.00	450.00
2.	Net Worth [#]	12,156.09	6,493.42	4,026.90
3.	Revenue from operations	47,142.25	29,759.86	18,191.03
4.	EBITDA	9,728.64	4,669.66	2,783.52
5.	Profit after Tax	5,662.67	2,466.52	1,119.38
6.	Basic Earnings per Share	41.95	18.27	8.29
7.	Diluted Earnings per Share	41.95	18.27	8.29
8.	Return on Equity / Net Worth [#]	60.73%	46.89%	32.28%
9.	Net Asset Value per equity share (Post bonus and subdivision of shares) *	90.05	48.10	29.83

Sr. No.	Particulars	March 31, 2026	March 31, 2025	March 31, 2024
10.	Total borrowings ^	16,383.38	10,690.99	9,091.55
11.	Cash flow from operating activities	(1,443.81)	3,088.59	(436.72)
12.	Cash flow from investing activities	(3,505.27)	(2,064.64)	(497.52)
13.	Cash flow from financing activities	3,983.44	625.69	864.81

#“Net Worth” means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of the profit and loss account, after deducting the aggregate value of accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information. It does not include reserves created out of revaluation of assets, write-back of depreciation and amortizations, capital reserve and. This KPI provides information regarding the total value created by the entity and provides a snapshot of the current financial position of the entity.

*Net Asset Value per Equity Share = Total equity divided by number of equity shares outstanding as on year/period end.

^Total Borrowings = Total Borrowing is total of Short-Term Borrowings and Long-Term Borrowings.

For further details, please refer to the section titled “Financial Information” beginning on Page 202 of the Draft Red Herring Prospectus.

KEY FINANCIAL AND OPERATIONAL PERFORMANCE INDICATORS (“KPIs”)

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated September 28, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Draft Red Herring Prospectus. Further, the KPIs herein have been certified by M/s K S K N And Associates LLP, Chartered Accountants, by their certificate dated September 28, 2026

The KPIs of our Company have been disclosed in the sections “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” starting on pages 128 and 269 respectively. We have described and defined the KPIs, as applicable, in “Definitions and Abbreviations” beginning on page 5.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations, 2018.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price.

FINANCIAL KPIs OF OUR COMPANY

(₹ in lakhs except percentages and ratios)

Particulars	Unit	For the Financial Year ended March 31, 2026	For the Financial Year ended March 31, 2025	For the Financial Year ended March 31, 2024
Revenue from Operations (₹ in Lakhs) ⁽¹⁾	In Rs. Lakhs	47,142.25	29,759.86	18,191.03
Growth in Revenue from Operations (%)	In %	58.41%	63.60%	31.09%
Total Income (₹ in Lakhs) ⁽²⁾	In Rs. Lakhs	47,295.20	29,840.30	18,256.02
EBITDA (₹ in Lakhs) ⁽³⁾	In Rs. Lakhs	9,728.64	4,669.66	2,783.52
EBITDA Margin (%) ⁽⁴⁾	In %	20.57%	15.65%	15.25%
Profit After Tax (₹ in Lakhs) ⁽⁵⁾	In Rs. Lakhs	5,662.67	2,466.52	1,119.38
PAT Margin (%) ⁽⁶⁾	In %	12.01%	8.29%	6.15%
Net Worth (₹ in Lakhs) ⁽⁷⁾	In Rs. Lakhs	12,156.09	6,493.42	4,026.90
Return on Equity (“RoE”) (%) ⁽⁸⁾	In %	60.73%	46.89%	32.28%
Return on Capital Employed (“RoCE”) (%) ⁽⁹⁾	In %	32.85%	25.81%	19.74%

Net Asset Value per Share (₹) ⁽¹⁰⁾	In times	90.05	48.10	29.83
Debt-Equity Ratio (in times) ⁽¹¹⁾	In Rs. Lakhs	1.35	1.65	2.26

Notes-

1. Revenue from Operations represents the income generated by the Company from its core operating activities. This KPI provides information regarding the scale of operations of the Company.
2. Total income is sum of Revenue from Operations and Other Income.
3. EBITDA is calculated as restated profit/(loss) before tax, plus interest, depreciation and amortisation expense. This KPI provides information regarding the operating profits generated by the Company in comparison with its revenue from operations.
4. EBITDA Margin is calculated as EBITDA for a given year/period divided by Total Income for the corresponding year/period, expressed as a percentage. This KPI provides information regarding the operating efficiency of the Company.
5. Profit after tax provides information regarding the overall profitability of the Company.
6. PAT Margin is calculated as the restated profit after tax attributable to equity shareholders of the Company divided by Total Income, expressed as a percentage. This KPI provides information regarding the overall profitability of the Company in comparison with its Total Income.
7. "Net Worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of the profit and loss account, after deducting the aggregate value of accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the Restated Financial Information. It does not include reserves created out of revaluation of assets, write-back of depreciation and amortizations, capital reserve and. This KPI provides information regarding the total value created by the entity and provides a snapshot of the current financial position of the entity.
8. RoNW is calculated as the restated profit after tax attributable to equity shareholders of the Company for the year/period divided by the net worth of the Company at the end of the year/period, expressed as a percentage. This KPI provides information regarding the profitability of the Company on the shareholders' funds deployed in the business.
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. Debt / Equity is calculated as the total debt of the Company at the end of the year/period divided by the net worth of the Company at the end of the year/period. This KPI provides information regarding the extent to which the Company uses debt to finance its assets relative to shareholders' equity
11. Total Borrowing is total of Short-Term Borrowings and Long-Term Borrowings.

For further details, please refer to the section titled "Basis for the Issue" beginning on Page 97 of the Draft Red Herring Prospectus.

INTERNAL RISK FACTORS (TOP 10)

1. We generate our major portion of sales from our operations in certain geographical regions and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
2. A significant portion of our revenue is derived from transactions with related parties, and any reduction or discontinuation of such transactions could adversely affect our business and results of operations.
3. Our business operations are being conducted on premises rented from third parties. Our inability to continue operating from such premises, or to seek renewal or extension of such rent may have an adverse effect on our business, operations and financial condition.
4. Some percentage of our revenue depends on acceptance of the bids submitted to the government and other agencies. Our performance could be affected in case majority of the bids are not accepted/ awarded.
5. The Restated Financial Statements of our Company is not have been prepared by our Statutory Auditor.
6. A substantial portion of our revenue is derived from few customers. The loss of business from one or more of these customers could negatively impact our revenues and profitability.
7. Our employee attrition rate for Fiscal 2026 was 100.95 %. If we are unable to manage attrition and attract and retain skilled professionals, it may adversely affect our business prospects, reputation and future financial performance.
8. Delays in the completion of construction of ongoing projects could lead to termination of our contracts or cost overruns or claims for damages, which could have an adverse effect on our cash flows, business, results of operations and financial condition.
9. We are yet to receive consents and no-objection certificates ("NOCs") from some of our lenders and Bankers to the company.
10. Our Company has identified certain historical non-compliances, procedural irregularities, deficiencies in statutory records, disclosure gaps, clerical errors and delayed filings under applicable laws, which may expose us to regulatory action, penalties, additional fees, compounding or adjudication proceedings and other consequences, which may adversely affect our business, financial condition, results of operations, cash flows and reputation.

For further details, please refer to the section titled "Risk Factors" beginning on Page 23 of the Draft Red Herring Prospectus.

THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS

Particulars	Number of Equity Shares held as on date of Draft Red Herring Prospectus	Weighted average cost of acquisition ("WACA") per Equity Share (in ₹)	WACA per Equity Shares acquired in last one year
Promoter(s)			
Mr. Vangatachalapathy K	1,11,75,000	NA	NA
Mr. A Arunsakdeeban	60,000	NA	NA

Particulars	Number of Equity Shares held as on date of Draft Red Herring Prospectus	Weighted average cost of acquisition ("WACA") per Equity Share (in ₹)	WACA per Equity Shares acquired in last one year
Mrs. Preethi Vangat	60,000	NA	NA

BORAD OF DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY		
S. No	Name	Designation
1.	Mr. Vangatachalapathy K	Managing Director & Chairman
2.	Mr. A Arunsakdeeban	Whole Time Director
3.	Mrs. Preethi Vangat	Whole Time Director
4.	Mrs. Vimala P	Non-Executive Director
5.	Mr. Ramakrishnan Ravikumar	Independent Director
6.	Mr. Kailassapathi Krishnan	Independent Director
7.	Mr. A Muthurajan	Chief Financial Officer
8.	Mr. S Guruswamy Babu	Company Secretary & Compliance Officer

AUDITORS QUALIFICATION

There are no audit qualifications which have not been given effect to in the Restated Financial Information. For details, see "Financial Information" on page 202 of the Draft Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION

A summary of outstanding litigation proceedings as on the date of the Draft Red Herring Prospectus as disclosed in the section titled "Outstanding Litigations and Material Development" on page 287 in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Nature of cases	Number of cases	Amount involved (in Rs.)
• Company		
Direct Tax	3*	1,51,14,794
Indirect Tax	5**	15,71,148
• Promoters		
Direct Tax	-	-
Indirect Tax	-	-
• Directors (excluding our promoters)		
Direct Tax	-	-
Indirect Tax	-	-
• Key Managerial Personnel & Senior Management		
Direct Tax	-	-
Indirect Tax	-	-
• Group Company		
Direct Tax	-	-
Indirect Tax	-	-

Note:

* Direct Tax Litigations:

- Income Tax Appeal preferred and pending for AY 2017-18 against liability of Rs. 1,51,04,794/-
- Demand Raised U/s. 272A(1) for AY 2023-24 amounting Rs. 10,000/-. The same is outstanding as on the date of DRHP
- Notice Issued by the Income Tax Department for AY 2025-26 amount not quantified as under Scrutiny.

** Indirect Tax Litigations:

- Demand raised by Tamil Nadu GST for the year 2020-21 vide order dated 11.01.2025, amounting Rs.13,24,972/-. The same is outstanding as on the date of DRHP.
 - Notice u/s. 61 issued by Jharkhand GST for the year 2020-21 dated 22.06.2024, amounting Rs.69,073.92/-. The scrutiny is pending as on the date of DRHP. Thus, the amount is not included in the table above.
 - Demand raised by Tamil Nadu GST for the year 2021-22 vide order dated 27.12.2025, amounting Rs.2,46,176/-. The same is outstanding as on the date of DRHP.
 - SCN u/s. 73 issued by Tamil Nadu GST for the year 2022-23 dated 18.09.2026, amounting Rs.4,92,17,784/-. The scrutiny is pending as on the date of DRHP. Thus, the amount is not included in the table above.
- Notice u/s. 61 issued by Maharashtra GST for the year 2023-24 dated 22.06.2024, amounting Rs.5,10,369/-. The scrutiny is pending as on the date of DRHP. Thus, the amount is not included in the table above.