

Date: March 11, 2023

To,

National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai—400051, India.

Dear Sir/Madam,

Sub: Initial Public Issue of Vertexplus Technologies Limited of 14,79,600 Equity Shares of Face Value of Rs.10/- each.

This is with reference to captioned issue, please find attached Pre-issue advertisement to Red Herring Prospectus of our company.

Yours Faithfully,

For Vertexplus Technologies Limited

Sandeep Kurdar Pahariya (Managing Director) DIN: 00514815

Place - Jaipur



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA



VERTEXPLUS TECHNOLOGIES LIMITED

Our Company was originally incorporated on October 20, 2010 as "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" to "Vertexplus Technologies Private Limited" to "Vertexplus" and name of company was changed from "Vertexplus Technologies Private Limited" to "Vertexplus" and name of company was changed from "Vertexplus Technologies Private Limited" to "Vertexplus" and name of company was changed from "Vertexp Technologies Limited" vide fresh certificate of incorporation dated July 25, 2022 issued by the Registrar of Companies, Jaipur. For further details, please refer to chapter titled "History and Corporate Structure" beginning on page 121 of the Red Herring Prospectus. Registered Office: B-19, Ground Floor, 10-B Scheme, Gopalpura Road, Jaipur -302018, Rajasthan, India. Tel. No.: +91-0141-6622200/02, Email: compliance@vertexplus.com, Website: www.vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance Officer.

OUR PROMOTERS: MR. SANDEEP KUMAR PAHARIYA AND MRS. NIRU PAHARIYA

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 14,79,600 EQUITY SHARES OF FACE VALUE OF \$10.00 EACH ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$ | • | PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF \$ | • | LAKHS (" THE ISSUE") OF WHICH UPTO 74,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. NET ISSUE OF UPTO 14,05,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•]/- PER E POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB PORTION: NOT MORE THAN 50,00% OF THE NET ISSUE RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE

NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE MARKET MAKER PORTION: UPTO 74,400 EQUITY SHARES OR 5.03% OF THE ISSUE

PRICE BAND: RS. 91 TO RS. 96 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.

THE FLOOR PRICE IS 9.10 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 9.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

ASBA*

way of Application-

Make use of it!!!

2021, March 31, 2020 based on Restated Standalone Financial Statements.

Simple, Safe, Smart *Application Supported by Blocked Amount (ASBA) is a better way of applying to Mandatory in Public Issues issues by simply blocking the fund in the bank account, investors can avail the same. | from January 01, 2016 For further details check section on ASBA below.

No cheque will be accepted

UPI - Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN.

Risks to Investors:

- Our top ten customers have contributed 99.81%, 99.20%, 99.60% & 98.80% of our revenues for the period ended September 30, 2022, March 31, 2022,
 - The Issue Price at the upper end of the Price Band is ₹96/- per Equity Share.
 - Weighted Average Return on Net worth on consolidated basis for Fiscals 2022, 2021, 2020 and 2019 is 23.69%

The Merchant Banker associated with the Issue has handled 8 public issue in the past three years out of which 1 Issues closed below the Issue Price on Listing date. **BASIS FOR ISSUE PRICE**

The Issue Price has been determined by the Company in consultation with the BRLM on the basis of the key business strengths

- of our Company. The face value of the Equity Shares is Rs. 10 and Issue Price is [] which is [] times of the face value. **QUALITATIVE FACTORS**
- Global Delivery Network
- Leveraging the experience of our Promoter
- Existing client relationship
- Diversified customer base and revenue sources
- Increasing the efficiency and knowledge of Employees
- For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "Business Overview" beginning on page 100 of the Red Herring Prospectus.
- Information presented below is derived from our Company's Restated Financial Statements prepared in accordance with

Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

Basic & Diluted Earnings per share (EPS), as restated:

Basic earnings per share (₹) = Restated Consolidated/ Standalone Profit After Tax attributable to Equity Shareholders Weighted Average Number of Equity Shares outstanding

Diluted earnings per share (₹) = Restated Standalone / Consolidated Profit After Tax attributable to Equity Shareholders Weighted Average Number of Equity Shares outstanding after adjusting adjusted for

the effects of all dilutive potential equity shares C No Desired Paris 9 Diluted (E) (Constituted) | Paris 9 Diluted (E) (Constituted) | Mainte

2.NO	Period	pasic & Diluted (<) (Consolidated)	pasic & Diluted (<) (Standalone)	weights
1.	FY 2019-20	1.53	2.25	1
2.	FY 2020-21	2.62	2.88	2
3.	FY 2021-22	4.65	4.56	3
-	Weighted Average	3.45	3.62	6
	September 30, 2022*	2.28	2.55	4

- The figures disclosed above are based on the restated financial statements of the Company.
- The face value of each Equity Share is ₹10.00.
- iii. The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV of respective Consolidated and Standalone financials.
- Price Earning (P/E) Ratio in relation to the Price band of ₹91/- ₹96/- per share: Price to Earnings Ratio(P/E) = Issue Price
 - Restated Standalone / Consolidated Earnings Per Share

On the basis of Consolidated Financials

No.	Particulars	Price Band (Number of Times)	Price Band (Number of Times)
	P/E ratio based on the Basic & Diluted EPS, as restated for FY 2021-22	19.57	20.65
2	P/E ratio based on the Weighted Average EPS	26.38	27.83
Ont	he basis of Standalone Financials		
S		P/E at the lower end of the	P/E at the upper end of the

No.	Particulars	Price Band (Number of Times)	Price Band (Number of Times)
1	P/E ratio based on the Basic & Diluted EPS, as restated for FY 2021-22	19.96	21.05
2	P/E ratio based on the Weighted Average EPS	25.14	26.52
Indu	istry PE	555	

- 30.29 Highest 22.06 Lowest 26.18 Average * Based on Peer Group Companies as presented in Point 5 below.
- 3. Return on Net worth (RoNW)
- Restated Standalone / Consolidated Profit After Tax attributable to Equity Shareholders * 100

S. No	Period	RONW (%) (Consolidated)	RONW (%) (Standalone)	Weights
1.	FY 2019-20	16.10%	20.27%	1
2.	FY 2020-21	21.55%	20.61%	2
3.	FY 2021-22	27.64%	24.61%	3
	Weighted Average	23.69%	22.55%	6
	September 30, 2022*	11.30%	12.08%	

4. Net Asset Value (NAV) per Equity Share:

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Restated Net Asset Value per equity share (₹) = Restated Standalone / Consolidated Net Worth as at the end of the year

Number of Equity Shares outstanding

Sr. No. As at NAV (Consolidated) NAV (Standalone) 1. March 31, 2020 9.51 11.10 March 31, 2021 12.18 13.99 March 31, 2022 16.83 18.55 September 30, 2022 20.19 21.10 NAV after Issue [•] • NAV after Issue - At Cap Price 39.31 39.97 NAV after Issue - At Floor Price 40.66 41.32 NAV is Calculated after considering bonus issue made on March 07, 2022.

5. Comparison of Accounting Ratios with Industry Peers

S. No.	Name of Company	Results Type	Face Value (₹)	EPS (₹)	PE.	RoNW (%)	NAV per Share (₹)
1.	Vertexplus Technologies Limited	Consolidated	10.00	4.65	[•]	27.64%	16.83
2.	Ksolves India Limited2	Consolidated	10.00	13.27	30.29	93.63%	14.17
3.	Sigma Solves Limited2	Consolidated	10.00	21.80	22.06	41.54%	82.93

- ² Source: Based on Annual Report of Peer Group Companies
- Basic & Diluted Earnings per share (EPS) is calculated on weighted average number of shares after considering Bonus Issue
- ⁴ Price Earning (P/E) Ratio in relation to the Issue Price of [] per share.
- The face value of our shares is ₹10.00 per share and the Issue Price is of [] per share which is [] times of the face value. 7. The Issue Price has been determine by our Company in consultation with the Book Running Lead Manager and justified by
- our Company in consultation with the Book Running Lead Manager on the basis of above parameters. The investors may also want to peruse the risk factors and financials of the Company including important profitability and return ratios, as set out in the Auditors' Report in the offer Document to have more informed view about the investment.

Investors should read the above mentioned information along with section titled "Business Overview", "Risk Factors" and "Financial Information of our Company" beginning on page 100, 23 and 142 respectively including important profitability and return ratios, as set out in chapter titled "Other Financial Information" on page 198 of the Red Herring Prospectus to have a

8. Key performance indicators:

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of various verticals in comparison to our peers. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated February 21, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus. Further, the KPIs herein have been certified by M/S. A Y & Company, Chartered Accountants, by their certificate dated February 21, 2023. 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 utilisation 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. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations

Key Performance Indicators of our Company.

Key Financial Performance	For the period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Revenue from Operations "	1055.05	2086.02	1963.93	1931.71
EBITDA ®	169.50	324.33	212.43	153.10
EBITDA Margin (1)	16.07	15.55	10.82	7.93
PAT	91.26	186.05	104.98	61.23
PAT Margin ¹⁵	8.65	8.92	5.35	3.17

- Revenue from operation means revenue from sales of services.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses (3) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- (4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations Explanation for KPI metrics

Key Financial Performance Explanations

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Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business
PAT Margin	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.

(i) Weighted average cost of acquisition

- a. The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities)
- There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue on March 07, 2022. during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.
- b. The price per share of our Company based on the secondary sale / acquisition of shares (equity shares).

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c. Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to irrespective of the size of transactions, is as below:

Primary Transactions: Except as disclosed below, there have been no primary transactions in the last three years preceding the date of the Red

Herring Prospectus: Date of No of Fourity Face Value Issue Price Nature of Nature of Total Consideration

Allotment	Shares allotted	(Rs)	(Rs)	Consideration	Allotment	(Rs in lakhs)
March 07, 2022	39,90,000	10/-	Nil	Other than Cash	Bonus Issue in ratio of 399:1	Nil

Except as disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction. in the last three years preceding the date of the Red Herring Prospectus:

Name of Transferor	Date of Transfer	Name of Transferor	Number of Equity Shares Sold	Value	Transfer Price (₹)	Name of transferee	Total Consideration (₹)	
Niru	May 16,	Promoter	1,000	Rs. 10/-	Rs.10/-	Transfer To Seema Pahariya	Rs.10,000/-	
Pahariya	2022	and	1,000	Rs. 10/-	Rs.10/-	Transfer To Beena Jain	Rs.10,000/-	
-17-000 C-17-000		D-1900 150 C-5 25	Whole	1,000	Rs. 10/-	Rs.10/-	Transfer To Shashi Jain	Rs.10,000/-
			Time	1,000	Rs. 10/-	Rs.10/-	Transfer To Padam Kumar Pahariya	Rs.10,000/-
		Director	1,000	Rs. 10/-	Rs.10/-	Transfer To Samyak Jain	Rs.10,000/-	

d. Weighted average cost of acquisition, floor price and can price

u. Weighted average cost of acquisition, noor price and cap price					
Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 91.00)	Cap price (i.e. ₹ 96.00)		
Weighted average cost of acquisition of primary / new issue as per paragraph a above.	NA*	NA*	NA*		
Weighted average cost of acquisition for secondary	NA**	NA**	NA**		

Note: *There was no primary / new issue of shares (equity/ convertible securities) other than Equity Shares issued pursuant to a bonus issue on March 07, 2022 in last 18 months and three years prior to the date of the Red Herring Prospectus.

** There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) (excluding gifts) which is equal to or more than 5% of the fully diluted paid up share capital of the Company in last 18 months from the date of the Red Herring Prospectus.

Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

We have listed peer Companies such as Ksolves India Limited and Sigma Solve Limited, listed on the Indian Stock Exchanges, of which comparison of Key Performance Indicators as below:

Particulars	vertexplus lechnologies Limited			Ksoives india Limited			Sigma Soive Limited					
(7 in Lakhe)	Sept 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020	Sept 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020	Sept 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Revenue from Operation	1055.05	2086.02	1963.93	1931.71	3501.49	4706.86	2821.53	1013.235	2768.73	4109.23	2115.31	1044.57
EBITDA	169.50	324.33	212.43	153.10	1538.84	2140.83	1240.42	119.97	1049.06	1637.01	767.22	238.10
EBITDA Margin	16.07	15.55	10.82	7.93	43.95	45.48	43.96	11.84	37.89	39.84	36.27	22.79
PAT	91.26	186.05	104.98	61.23	1120.81	1589.39	893.80	67.82	523.99	896.05	311.80	146.83
PAT Margin	8.65	8.92	5.35	3.17	32.01	33.77	31.68	6.69	18.93	21.81	14.74	14.06

For further details, please see the chapter titled "Basis for Issue price" beginning on page 83 of the Red Herring Prospectus.

BID/ISSUE OPENS ON: MARCH 02, 2023 (THURSDAY)

Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid /Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018. In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(l) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, the issue is being made for atleast 25% of the post issue paid up equity share capital of our company. The issue is being made through the book building process wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of undersubscription or non-allocation in the Anchor Investor Portion, the balance equity shares shall be added to the QIB Category. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion (excluding Anchor Investor Portion), the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism), in which the corresponding Bid Amounts will be blocked by the SCSBs or the Sponsor Bank, as applicable. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 241 of the Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 121 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 298 of the Red Herring Prospectus. LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited. AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is Rs. 6,00,00,000 divided into 60,00,000 Equity Shares of Rs.

10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is Rs. 4.00.00.000 divided into 40.00.000 Equity Shares of Rs. 10 each. For details of the Capital Structure, see "Capital Structure" on the page 62 of the Red Herring Prospectus. NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our

Company: Mr. Sandeep Kumar Pahariya - 6000 Equity Shares and Mrs. Niru Pahariya - 4000 Equity Shares aggregating to 10,000 Equity Shares of Rs.10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 121 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 62 of the Red Herring Prospectus LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the NSE (NSE Emerge). Our Company has received an fin-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter dated December 30, 2022. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 22, 2023 and Prospectus shall be delivered for filling to the RoC in accordance

with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 298 of the Red Herring Prospectus. DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer

clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI begining on page 224 of the Red Herring Prospectus. DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE ("NSE EMERGE") should not in any way be deemed or construed that the contents of the Red Herring Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the "Disclaimer

clause pertaining to NSE". GENERAL RISK: Investments in 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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor

does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 23 of the Red Herring Prospectus.

BID/ISSUE CLOSES ON: MARCH 06, 2023 (MONDAY)

BOOK RUNNING LEAD MANAGER TO THE ISSUE



CIN: U67190GJ2020PTC114322

page 241 of the Red Herring Prospectus.

SEBI Registration Number: INM000012917 Address: 807, Phoenix, Opp. Girish Cold Drinks, Near Vijay

Cross Roads, Navrangpura, Ahmedabad -380009, Guiarat, Telephone Number: 079 4840 5357 Email Id: mb@beelinemb.com

Investors Grievance Id: ig@beelinemb.com; Website: www.beelinemb.com: Contact Person: Mr. Nikhil Shah

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020, India. Tel. Number: 011-40450193-197; Fax- 011-26812683 Email Id: compliences@skylinerta.com

SEBI Registration Number: INR000003241

Investors Grievance Id: grievances@skylinerta.com; Website: www.skylinerta.com; Contact Person: Mr. Rati Gupta; CIN: U74899DL1995PTC071324

REGISTRAR TO THE ISSUE

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of LM at www.beelinemb.com and website of Company at www.vertexplus.com Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Vertexplus Technologies Limited, Book Running Lead Manager Beeline Capital

Advisors Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Issue Procedure" on

BANKER TO THE ISSUE: HDFC Bank Limited All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

CORRIGENDUM TO THE RED HERRING PROSPECTUS

This Corrigendum is with reference to the Red Herring Prospectus dated February 21, 2023 in relation to the Issue. In this regard, please note the following: In Chapter titled "Definition and abbreviation" beginning on Page 1 of Red Herring Prospectus includes following definition under "Company related terms after definition of Key

Management Personnel/ KMP: "Key Performance Indicators" or "KPIs" Key financial and operational performance indicators of our Company, as included in "Basis for Issue Price" beginning on page 83. In Chapter titled "Basis of Issue Price" beginning on Page 83 of Red Herring Prospectus will include above paragraph 8 "Key performance indicators" at the end of the chapter.

In Chapter titled "Material Contracts and Documents for Inspection" beginning on Page 298 of Red Herring Prospectus include following certificate under material document. "Certificate from the Statutory Auditor of the Company M/s AY & Company dated February 21, 2023 with respect to the KPIs disclosed in this Red Herring Prospectus."

The Red Herring Prospectus shall be read in conjunction with this Corrigendum. Relevant changes shall be reflected in the Prospectus when registered with the RoC and filed with SEBI and the Stock Exchanges. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the Red Herring Prospectus.

> For Vertexplus Technologies Limited On behalf of the Board of Directors Mr. Sandeep Kumar Pahariya Chairman cum Managing Director

COMPANY SECRETARY AND

COMPLIANCE OFFICER

Mrs. Akshita Goyal, Company

Secretary & Compliance Officer

B-19, Ground Floor, 10-B Scheme,

Gopalpura Road, Jaipur -302018.

Email: compliance@vertexplus.com;

Tel. No.: +91-0141-6622200/02:

Website: www.vertexplus.com

Raiasthan, India.

Date: February 24, 2023 Place: Jaipur, Rajasthan

to, the registration requirements of the Securities Act of 1933.

VERTEXPLUS TECHNOLOGIES LIMITED is proposing, subject to market conditions and other considerations, a public issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Jaipur. The Red Herring Prospectus will be available on the website of the SEBI at www.sebi.gov.in and the website of the Lead Manager at www.beelinemb.com, website of Company at www.vertexplus.com and website of stock exchange at www.nseindia.com Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled

"Risk Factors" of the Red Herring Prospectus, which has been filed with ROC. The Equity Shares have not been and will not be registered under the US Securities Act ("the Securities Act") or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S., persons" (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject

FINANCIAL EXPRESS

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VERTEXPLUS TECHNOLOGIES LIMITED Our Company was originally incorporated on October 20, 2010 as "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provisions of the Company was changed from "Vertexplus Technologies Private Limited" under the provision was changed from "Ver

Technologies Limited" vide fresh certificate of incorporation dated July 25, 2022 issued by the Registrar of Companies, Jaipur. For further details, please refer to chapter titled "History and Corporate Structure" beginning on page 121 of the Red Herring Prospectus. Registered Office: B-19, Ground Floor, 10-B Scheme, Gopalpura Road, Jaipur -302018, Rajasthan, India. Tel. No.: +91-0141-6622200/02, Email: compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, CONTACT Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, CONTACT Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, CONTACT Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, CONTACT Person: Mrs. Akshita Goyal, Company Secretary and Compliance@vertexplus.com, CIN: U72200RJ2010PLC033131, CONTACT Person: Mrs. Akshita Contact Per

OUR PROMOTERS: MR. SANDEEP KUMAR PAHARIYA AND MRS. NIRU PAHARIYA

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 14,79,600 EQUITY SHARES OF FACE VALUE OF \$\infty\$ I OF WHICH UPTO 74,400 EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF FACE ("EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\infty\$ | PER EQUITY SHARES OF TAXES OF TAXES OF TAXE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO NET ISSUE OF UPTO 14,05,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT A PRICE OF ₹ [•]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•]/- PER EQUITY SHARE AGGREGATING TO ₹ [•]/- PER E POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE

NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE MARKET MAKER PORTION: UPTO 74,400 EQUITY SHARES OR 5.03% OF THE ISSUE

PRICE BAND: RS. 91 TO RS. 96 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.

THE FLOOR PRICE IS 9.10 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 9.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

ASBA*

Simple, Safe, Smart *Application Supported by Blocked Amount (ASBA) is a better way of applying to Mandatory in Public Issues issues by simply blocking the fund in the bank account, investors can avail the same. | from January 01, 2016 Make use of it!!! For further details check section on ASBA below.

No cheque will be accepted

NAV (Standalone)

UPI - Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN.

Risks to Investors:

• Our top ten customers have contributed 99.81%, 99.20%, 99.60% & 98.80% of our revenues for the period ended September 30, 2022, March 31, 2

NAV (Consolidated)

2021, March 31, 2020 based on Restated Standalone Financial Statements. The Issue Price at the upper end of the Price Band is ₹96/- per Equity Share.

Sr. No. As at

 Weighted Average Return on Net worth on consolidated basis for Fiscals 2022, 2021, 2020 and 2019 is 23.69% The Merchant Banker associated with the Issue has handled 8 public issue in the past three years out of which 1 Issues closed below the Issue Price on Listing date.

BASIS FOR ISSUE PRICE

The Issue Price has been determined by the Company in consultation with the BRLM on the basis of the key business strengths of our Company. The face value of the Equity Shares is Rs. 10 and Issue Price is [•] which is [•] times of the face value. QUALITATIVE FACTORS

- Global Delivery Network
- Leveraging the experience of our Promoter
- Existing client relationship
- Diversified customer base and revenue sources
- Increasing the efficiency and knowledge of Employees For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled
- "Business Overview" beginning on page 100 of the Red Herring Prospectus.

Information presented below is derived from our Company's Restated Financial Statements prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

- Basic & Diluted Earnings per share (EPS), as restated:
- Basic earnings per share (₹) = Restated Consolidated/ Standalone Profit After Tax attributable to Equity Shareholders
- Weighted Average Number of Equity Shares outstanding Restated Standalone / Consolidated Profit After Tax attributable to Equity Shareholders Diluted earnings per share (₹) =
- Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares

S.No	Period	Basic & Diluted (₹) (Consolidated)	Basic & Diluted (₹) (Standalone)	Weights
1	FY 2019-20	1.53	2.25	1
2.	FY 2020-21	2.62	2.88	2
3.	FY 2021-22	4.65	4.56	3
	Weighted Average	3.45	3.62	6
	September 30, 2022*	2.28	2.55	

- The figures disclosed above are based on the restated financial statements of the Company.
- The face value of each Equity Share is ₹10.00.
- iii. The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV of respective Consolidated and Standalone financials.
- Price Earning (P/E) Ratio in relation to the Price band of ₹91/- ₹96/- per share: Price to Earnings Ratio(P/E) = Issue Price

Restated Standalone / Consolidated Earnings Per Share

On the basis of Consolidated Financials

No.	Particulars	Price Band (Number of Times)	Price Band (Number of Times)
	P/E ratio based on the Basic & Diluted EPS, as restated for FY 2021-22	19.57	20.65
2	P/E ratio based on the Weighted Average EPS	26.38	27.83
On t	he basis of Standalone Financials	707 - Allen	25 (2)
S.		P/E at the lower end of the	P/E at the upper end of the

No.	Particulars	Price Band (Number of Times)	Price Band (Number of Times
	P/E ratio based on the Basic & Diluted EPS, as restated for FY 2021-22	19.96	21.05
2	P/E ratio based on the Weighted Average EPS	25.14	26.52
Indu	istry PE	100000	

Particulars	P/E*
Highest	30.29
Lowest	22.06
Average	26.18

- 3. Return on Net worth (RoNW)
- Return on Net Worth (%) = Restated Standalone / Consolidated Profit After Tax attributable to Equity Shareholders * 100

S. No	Period	RONW (%) (Consolidated)	RONW (%) (Standalone)	Weights
1	FY 2019-20	16.10%	20.27%	1
2.	FY 2020-21	21.55%	20.61%	2
3.	FY 2021-22	27.64%	24.61%	3
	Weighted Average	23.69%	22.55%	6
	September 30, 2022*	11.30%	12.08%	

4. Net Asset Value (NAV) per Equity Share: Restated Net Asset Value per equity share (₹) =

Restated Standalone / Consolidated Net Worth as at the end of the year Number of Equity Shares outstanding

1. March 31, 2020 9.51 11.10 March 31, 2021 12.18 13.99 16.83 18.55 March 31, 2022 September 30, 2022 20.19 21.10 NAV after Issue . . NAV after Issue - At Can Price 39.31 39.97 NAV after Issue - At Floor Price 40.66 41.32 NAV is Calculated after considering bonus issue made on March 07, 2022.

5. Comparison of Accounting Ratios with Industry Peers

No.	Name of Company	Hesuits Type	Face Value (₹)	EPS (<)	PE.	HONW (%)	NAV per Share (₹)
1.	Vertexplus Technologies Limited	Consolidated	10.00	4.65	•	27.64%	16.83
2.	Ksolves India Limited2	Consolidated	10.00	13.27	30.29	93.63%	14.17
3.	Sigma Solves Limited2	Consolidated	10.00	21.80	22.06	41.54%	82.93

- Source: Based on Annual Report of Peer Group Companies
- Basic & Diluted Earnings per share (EPS) is calculated on weighted average number of shares after considering Bonus Issue
- ⁴ Price Earning (P/E) Ratio in relation to the Issue Price of [] per share.

Auditors' Report in the offer Document to have more informed view about the investment.

 The face value of our shares is ₹10.00 per share and the Issue Price is of [•] per share which is [•] times of the face value. 7. The Issue Price has been determine by our Company in consultation with the Book Running Lead Manager and justified by our Company in consultation with the Book Running Lead Manager on the basis of above parameters. The investors may also want to peruse the risk factors and financials of the Company including important profitability and return ratios, as set out in the

Investors should read the above mentioned information along with section titled "Business Overview", "Risk Factors" and "Financial Information of our Company" beginning on page 100, 23 and 142 respectively including important profitability and return ratios, as set out in chapter titled "Other Financial Information" on page 198 of the Red Herring Prospectus to have a

8. Key performance indicators:

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of various verticals in comparison to our peers. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated February 21, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filling of the Red Herring Prospectus. Further, the KPIs herein have been certified by M/S. A Y & Company, Chartered Accountants, by their certificate dated February 21, 2023. 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 utilisation 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. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company.

Key Financial Performance	For the period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Revenue from Operations (1)	1055.05	2086.02	1963.93	1931.71
EBITDA [™]	169.50	324.33	212.43	153.10
EBITDA Margin (1)	16.07	15.55	10.82	7.93
PAT	91.26	186.05	104.98	61.23
PAT Margin (4)	8.65	8.92	5.35	3.17

- Revenue from operation means revenue from sales of services.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses (3) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- (4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations Explanation for KPI metrics

Key Financial Performance | Explanations

Nevenue from Operations	business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business
PAT Margin	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.

(i) Weighted average cost of acquisition

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

There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue on March 07, 2022. during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

b. The price per share of our Company based on the secondary sale / acquisition of shares (equity shares). There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or

shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c. Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to irrespective of the size of transactions, is as below: Primary Transactions:

Except as disclosed below, there have been no primary transactions in the last three years preceding the date of the Red Herring Prospectus:

Total Consideration No. of Equity | Face Value | Issue Price | Nature of

Allotment	Shares allotted	(Rs)	(Rs)	Consideration	Allotment	(Rs in lakhs)
March 07, 2022	39,90,000	10/-	Nil	Other than Cash	Bonus Issue in ratio of 399:1	Nil

Except as disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction. in the last three years preceding the date of the Red Herring Prospectus:

Transferor	Transfer	Transferor	Equity Shares Sold	Value (₹)	Price (₹)	transferee	Consideration (₹)	
Niru	May 16,	Promoter	1,000	Rs. 10/-	Rs.10/-	Transfer To Seema Pahariya	Rs.10,000/-	
Pahariya	2022	022 and	1,000	Rs. 10/-	Rs.10/-	Transfer To Beena Jain	Rs.10,000/-	
		Whole	1,000	Rs. 10/-	Rs.10/-	Transfer To Shashi Jain	Rs.10,000/-	
			Time	1,000	Rs. 10/-	Rs.10/-	Transfer To Padam Kumar Pahariya	Rs.10,000/-
		Director	1,000	Rs. 10/-	Rs.10/-	Transfer To Samyak Jain	Rs.10,000/-	

d. Weighted average cost of acquisition, floor price and cap price Weighted average cost of

Types of transactions

Name of Date of Name of Number of Face Transfer

	andmisimon (z her edants outres)	(1.6. / 31.00)	(r.e. / 30.00)
Weighted average cost of acquisition of primary / new issue as per paragraph a above.	NA*	NA*	NA*
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph b above.	NA**	NA**	NA**

a bonus issue on March 07, 2022 in last 18 months and three years prior to the date of the Red Herring Prospectus. ** There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) (excluding gifts) which is equal to or more than 5% of the fully diluted paid up share capital of the Company in last 18 months from the date of the Red

Herring Prospectus. Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

We have listed peer Companies such as Ksolves India Limited and Sigma Solve Limited, listed on the Indian Stock Exchanges,

of which comparison of Key Performance Indicators as below:

Particulars	vertexplus rechnologies Limited				Ksolves India Limited				Sigma Soive Limited			
(₹ in Lakhs)	Sept 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020	Sept 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020	Sept 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Revenue from Operation			1963.93		ESTA 2000 ST							
EBITDA	169.50	324.33	212.43	153.10	1538.84	2140.83	1240.42	119.97	1049.06	1637.01	767.22	238.10
EBITDA Margin	16.07	15.55	10.82	7.93	43.95	45.48	43.96	11.84	37.89	39.84	36.27	22.79
PAT	91.26	186.05	104.98	61.23	1120.81	1589.39	893.80	67.82	523.99	896.05	311.80	146.83
PAT Margin	8.65	8.92	5.35	3.17	32.01	33.77	31.68	6.69	18.93	21.81	14.74	14.06

For further details, please see the chapter titled "Basis for Issue price" beginning on page 83 of the Red Herring Prospectus.

BID/ISSUE OPENS ON: MARCH 02, 2023 (THURSDAY)

P/E at the lower end of the P/E at the upper end of the

Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid /Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018. In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(l) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBLICDR Regulations, the issue is being made for atleast 25% of the post issue gaid up equity share capital of our company. The issue is being made through the book building process wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of undersubscription or non-allocation in the Anchor Investor Portion, the balance equity shares shall be added to the QIB Category, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion (excluding Anchor Investor Portion), the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism), in which the corresponding Bid Amounts will be blocked by the SCSBs or the Sponsor Bank, as applicable. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 241 of the Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 121 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 298 of the Red Herring Prospectus. LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited. AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is Rs.6,00,00,000 divided into 60,00,000 Equity Shares of Rs.

Structure, see "Capital Structure" on the page 62 of the Red Herring Prospectus. NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names

the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 121 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 62 of the Red Herring Prospectus. LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the NSE (NSE Emerge). Our Company has received an 'in-principle' approval from the NSE. for the listing of the Equity Shares pursuant to letter dated December 30, 2022. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 22, 2023 and Prospectus shall be delivered for filing to the RoC in accordance

Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI begining on page 224 of the Red Herring Prospectus. DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE ("NSE EMERGE") should not in any way be deemed

or construed that the contents of the Red Herring Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the "Disclaimer clause pertaining to NSE*.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

BEELI/M/E

BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: 807, Phoenix, Opp. Girish Cold Drinks, Near Vijay

Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com;

Cross Roads, Navrangpura, Ahmedabad -380009, Gujarat. Telephone Number: 079 4840 5357;

Website: www.beelinemb.com; Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322

REGISTRAR TO THE ISSUE

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED SEBI Registration Number: INR000003241 Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I, New Delhi-110020, India.

Email Id: compliences@skylinerta.com Investors Grievance Id: grievances@skylinerta.com; Website: www.skylinerta.com; Contact Person; Mr. Rati Gupta; CIN: U74899DL1995PTC071324

Tel. Number: 011-40450193-197; Fax- 011-26812683

COMPLIANCE OFFICER Mrs. Akshita Goyal, Company Secretary & Compliance Officer

B-19. Ground Floor, 10-B Scheme.

Gopalpura Road, Jaipur -302018,

Email: compliance@vertexplus.com;

Tel. No.: +91-0141-6622200/02:

Website: www.vertexplus.com

Raiasthan, India.

COMPANY SECRETARY AND

Floor price | Cap price

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of LM at www.beelinemb.com and website of Company at www.vertexplus.com Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Vertexplus Technologies Limited, Book Running Lead Manager Beeline Capital Advisors Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock

BID/ISSUE CLOSES ON: MARCH 06, 2023 (MONDAY)

Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Issue Procedure" on page 241 of the Red Herring Prospectus. BANKER TO THE ISSUE: HDFC Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. CORRIGENDUM TO THE RED HERRING PROSPECTUS

This Corrigendum is with reference to the Red Herring Prospectus dated February 21, 2023 in relation to the Issue. In this regard, please note the following:

 In Chapter titled "Definition and abbreviation" beginning on Page 1 of Red Herring Prospectus includes following definition under "Company related terms after definition of Key Management Personnel/ KMP:

"Key Performance Indicators" or "KPIs" Key financial and operational performance indicators of our Company, as included in "Basis for Issue Price" beginning on page 83. In Chapter titled "Basis of Issue Price" beginning on Page 83 of Red Herring Prospectus will include above paragraph 8 "Key performance indicators" at the end of the chapter.

In Chapter titled "Material Contracts and Documents for Inspection" beginning on Page 298 of Red Herring Prospectus include following certificate under material document. "Certificate from the Statutory Auditor of the Company M/s AY & Company dated February 21, 2023 with respect to the KPIs disclosed in this Red Herring Prospectus." The Red Herring Prospectus shall be read in conjunction with this Corrigendum. Relevant changes shall be reflected in the Prospectus when registered with the RoC and filed with SEBI and

the Stock Exchanges. Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the Red Herring Prospectus. For Vertexplus Technologies Limited

On behalf of the Board of Directors Mr. Sandeep Kumar Pahariya Chairman cum Managing Director

Date: February 24, 2023 Place: Jaipur, Rajasthan VERTEXPLUS TECHNOLOGIES LIMITED is proposing, subject to market conditions and other considerations, a public issue of its Equity Shares and has filed the Red Herring Prospectus with

website of Company at www.vertexplus.com and website of stock exchange at www.nseindia.com. Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled "Risk Factors" of the Red Herring Prospectus, which has been filed with ROC.

the Registrar of Companies, Jaipur. The Red Herring Prospectus will be available on the website of the SEBI at www.sebi.gov.in and the website of the Lead Manager at www.beelinemb.com.

The Equity Shares have not been and will not be registered under the US Securities Act ("the Securities Act") or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to 'Risk Factors' on page 23 of the Red Herring Prospectus. to, the registration requirements of the Securities Act of 1933.

New Delhi

financialexp.epa

10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is Rs. 4,00,00,000 divided into 40,00,000 Equity Shares of Rs. 10 each. For details of the Capital of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our

Company: Mr. Sandeep Kumar Pahariya - 6000 Equity Shares and Mrs. Niru Pahariya - 4000 Equity Shares aggregating to 10,000 Equity Shares of Rs. 10/- each. Details of the main objects of

with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 298 of the Red Herring Prospectus. DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red

GENERAL RISK: Investments in 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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor

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VERTEXPLUS TECHNOLOGIES LIMITED

Technologies Limited vide Tresh certificate of incorporation dated July 25, 2022 issued by the Registrar of Companies, Jaipur, For further details, please refer to chapter titled "History and Corporate Structure" beginning on page 121 of the Red Herning Prospectus

Registered Office: 8-19, Ground Floor, 10-B Scheme, Gopalpura Road, Jaipur -302018, Rajasthan, India. Tel. No.: +91-0141-6622200/02, Email: compliance@vertexplus.com, Website: www.vertexplus.com, Clin: U72200RJ2010PLC033131, Contact Person: Mrs. Akshita Goyal, Company Secretary and Compliance Officer

OUR PROMOTERS: MR. SANDEEP KUMAR PAHARIYA AND MRS. NIRU PAHARIYA

THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 14,79,600 EQUITY SHARES OF FACE VALUE OF \$\(1 \in 1 \) I FARES") OF OUR COMPANY FOR CASH AT A PRICE OF \$\(1 \in 1 \)] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF \$\(7 \in 1 \)] PER EQUITY SHARES OF FACE VALUE OF \$10/- EACH FOR CASH AT A PRICE OF \$[\ilde{\pm}]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF \breeentermal [\injection portion by Market maker to the issue (the "Market maker reservation portion"). The issue less the market maker reservation portion i.e. NET ISSUE OF UP TO 14,05,200 EQUITY SHARES OF FACE VALUE OF \$10/- EACH AT A PRICE OF \$10/- EACH AT A PRICE OF \$10/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF \$10/- PER EQUITY SHARE AGGREGATING TO \$10/- PER EQUITY SHARE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE

NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE MARKET MAKER PORTION: UPTO 74,400 EQUITY SHARES OR 5,03% OF THE ISSUE

PRICE BAND: RS. 91 TO RS. 96 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH. THE FLOOR PRICE IS 9.10 TIMES OF THE FACE VALUE AND

THE CAP PRICE IS 9.60 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

way of Application-Make use of it!!!

Simple, Safe, Smart *Application Supported by Blocked Amount (ASBA) is a better way of applying to Mandatory in Public Issues issues by simply blocking the fund in the bank account, investors can avail the same. For further details check section on ASBA below.

from January 01, 2016 No cheque will be accepted

UPI - Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account Investors are required to ensure that the Bank Account used for bidding is linked to their PAN.

Risks to Investors:

- Our top ten customers have contributed 99.81%, 99.20%, 99.60% & 98.80% of our revenues for the period ended September 30, 2022, March 31, 2022, March 31, Average cost of acquisition of Equity Shares held by the Promoters, Mr. Sandeep Kumar Pahariya is ₹0.03/- and Mrs. Niru Pahariya is ₹0.00/-
- 2021, March 31, 2020 based on Restated Standalone Financial Statements.
- The Merchant Banker associated with the Issue has handled 8 public issue in the past three years out of which 1 Issues closed below the Issue Price on Listing date.

Sr. No. As at

- The Issue Price at the upper end of the Price Band is ₹96/- per Equity Share.
 - Weighted Average Return on Net worth on consolidated basis for Fiscals 2022, 2021, 2020 and 2019 is 23,69%

NAV (Standalone)

BASIS FOR ISSUE PRICE

NAV (Consolidated)

The Issue Price has been determined by the Company in consultation with the BRLM on the basis of the key business strengths of our Company. The face value of the Equity Shares is Rs. 10 and Issue Price is [•] which is [•] times of the face value.

- Global Delivery Network
- Leveraging the experience of our Promoter
- Existing client relationship
- Diversified customer base and revenue sources
- Increasing the efficiency and knowledge of Employees
- For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "Business Overview" beginning on page 100 of the Red Herring Prospectus. **QUANTITATIVE FACTORS**

Information presented below is derived from our Company's Restated Financial Statements prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

 Basic & Diluted Earnings per share (EPS), as restated: Basic earnings per share (₹) = Restated Consolidated/ Standalone Profit After Tax attributable to Equity Shareholders

Weighted Average Number of Equity Shares outstanding Diluted earnings per share (₹) = Restated Standalone/Consolidated Profit After Tax attributable to Equity Shareholders

Weighted Average Number of Equity Shares outstanding after adjusting adjusted for the effects of all dilutive potential equity shares

S.No	Period	Basic & Diluted (₹) (Consolidated)	Basic & Diluted (₹) (Standalone)	Weights
1.	FY 2019-20	1.53	2.25	1
2.	FY 2020-21	2.62	2.88	2
3.	FY 2021-22	4.65	4.56	3
=0	Weighted Average	3.45	3.62	6
100	September 30, 2022*	2.28	2.55	-

- Notes:
- The figures disclosed above are based on the restated financial statements of the Company. The face value of each Equity Share is ₹10.00.
- iii. The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial
- Statements as appearing in Annexure IV of respective Consolidated and Standalone linancials. 2. Price Earning (P/E) Ratio in relation to the Price band of ₹91/- ₹96/- per share:

Price to Earnings Ratio (P/E) = Issue Price

Restated Standalone/Consolidated Earnings Per Share

On	the	basis	of	Consolidated	Financials
-					

No.	Particulars	Price Band (Number of Times)	Price Band (Number of Times)
	P/E ratio based on the Basic & Diluted EPS, as restated for FY 2021-22	19.57	20.65
2	P/E ratio based on the Weighted Average EPS	26.38	27.83
On t	he basis of Standalone Financials		
S.	Particulars	P/E at the lower end of the	P/E at the upper end of the

No.) billouidia	Price Band (Number of Times)	Price Band (Number of Times)
1	P/E ratio based on the Basic & Diluted EPS, as restated for FY 2021-22	19.96	21.05
2	P/E ratio based on the Weighted Average EPS	25.14	26.52
Indu	istry PE		
Pa	rticulars	T T	P/E*

* Based on Peer Group Companies as presented in Point 5 below

Return on Net Worth (%) =

Restated Standalone/Consolidated Profit After Tax attributable to Equity Shareholders *100 Net Worth

Period	RONW (%) (Consolidated)	RONW (%) (Standalone)	Weights
FY 2019-20	16.10%	20.27%	1 + 1 -
FY 2020-21	21.55%	20.61%	2
FY 2021-22	27.64%	24.61%	3
Weighted Average	23.69%	22,55%	6
September 30, 2022*	11.30%	12.08%	1
	FY 2019-20 FY 2020-21 FY 2021-22 Weighted Average	FY 2019-20 16.10% FY 2020-21 21.55% FY 2021-22 27.64% Weighted Average 23.69%	FY 2019-20 16.10% 20.27% FY 2020-21 21.55% 20.61% FY 2021-22 27.54% 24.61% Weighted Average 23.69% 22.55%

4. Net Asset Value (NAV) per Equity Share: Restated Net Asset Value per equity share (₹) =

Restated Standalone/Consolidated Net Worth as at the end of the year Number of Equity Shares outstanding

P/E at the lower end of the P/E at the upper end of the

1. March 31, 2020 11.10 9.51 March 31, 2021 12.18 13.99 March 31, 2022 16.83 18.55 21.10 September 30, 2022 20.19 NAV after Issue . . NAV after Issue - At Cap Price NAV after Issue - At Floor Price 41.32 40.66 NAV is Calculated after considering bonus issue made on March 07, 2022.

5. Comparison of Accounting Ratios with Industry Peers

S. No.	Name of Company	Results Type	Face Value (₹)	EPS (₹)	PE	RoNW (%)	NAV per Share (₹)	
1.	Vertexplus Technologies Limited	Consolidated	10.00	4.65	[0]	27.64%	16.83	
2.	Ksolves India Limited2	Consolidated	10.00	13.27	30.29	93.63%	14.17	
3	Sigma Solves Limited2	Consolidated	10.00	21.80	22.06	41.54%	82.93	

Source: Based on Annual Report of Peer Group Companies

Basic & Diluted Earnings per share (EPS) is calculated on weighted average number of shares after considering Bonus Issue Price Earning (P/E) Ratio in relation to the Issue Price of [•] per share.

6. The face value of our shares is ₹10.00 per share and the Issue Price is of [•] per share which is [•] times of the face value.

7. The Issue Price has been determine by our Company in consultation with the Book Running Lead Manager and justified by

our Company in consultation with the Book Running Lead Manager on the basis of above parameters. The investors may also want to peruse the risk factors and financials of the Company including important profitability and return ratios, as set out in the Auditors' Report in the offer Document to have more informed view about the investment.,

Investors should read the above mentioned information along with section titled "Business Overview", "Risk Factors" and "Financial Information of our Company" beginning on page 100, 23 and 142 respectively including important profitability and return ratios, as set out in chapter titled "Other Financial Information" on page 198 of the Red Herring Prospectus to have a

8. Key performance indicators:

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance which in result, help us in analyzing the growth of various verticals in comparison to our peers. The KPIs disclosed below have been approved by a resolution of our Audit Committee dated February 21, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus. Further, the KPIs herein have been certified by M/S. A Y & Company, Chartered Accountants, by their certificate dated February 21, 2023. 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 utilisation 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. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company.

Key Financial Performance	For the period ended September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Revenue from Operations 111	1055.05	2086.02	1963.93	1931.71
EBITDA ®	169.50	324.33	212.43	153.10
EBITDA Margin (**)	16.07	15.55	10.82	7.93
PAT	91.26	186.05	104.98	61.23
PAT Margin (A)	8.65	8.92	5.35	3.17

- (1) Revenue from operation means revenue from sales of services
- (2) FRITDA is calculated as Profit before tax + Depreciation + Interest Expenses (3) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- (4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations Explanation for KPI metrics

Key Financial Performance	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business

PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.

(i) Weighted average cost of acquisition

together over a span of 30 days.

a. The price per share of our Company based on the primary/ new issue of shares (equity/convertible securities) There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue on March 07, 2022 during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined

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

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding offs), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

c. Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to irrespective

Primary Transactions:

Except as disclosed below, there have been no primary transactions in the last three years preceding the date of the Red

Date of	No. of Equity		Issue Price	Nature of	Nature of	Total Consideration
Allotment	Shares allotted		(Rs)	Consideration	Allotment	(Rs in takhs)
March 07, 2022	39,90,000	10/-	Nil	Other than Cash	Bonus Issue in ratio of 399:1	Nil

Secondary Transactions:

Except as disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group of shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction in the last three years preceding the date of the Red Herring Prospectus.

Name of Date of Na Transferor Transfer Tra		Name of Transferor	Number of Equity Shares Sold	Equity Value		Name of transferee	Total Consideration (₹)	
Niru	May 16,	Promoter	1,000	Rs. 10/-	Rs.10/-	Transfer To Seema Pahariya	Rs.10,000/-	
Pahariya	2022	and	1,000	Rs. 10/-	Rs.10/-	Transfer To Beena Jain	Rs.10,000/-	
		Whole	1,000	Rs. 10/-	Rs.10/-	Transfer To Shashi Jain	Rs.10,000/-	
		Tim		1,000	Rs. 10/-	Rs.10/-	Transfer To Padam Kumar Pahariya	Rs.10,000/-
		Director	1,000	Rs. 10/-	Rs.10/-	Transfer To Samyak Jain	Rs.10,000/-	

d. Weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price (i.e. ₹ 91.00)	Cap price (i.e. ₹ 96.00
Weighted average cost of acquisition of primary / new issue as per paragraph a above.	NA*	NA*	NA*
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph b above.	NA**	NA**	NA**

Note: *There was no primary / new issue of shares (equity/ convertible securities) other than Equity Shares issued pursuant to a bonus issue on March 07, 2022 in last 18 months and three years prior to the date of the Red Herring Prospectus

** There were no secondary sales / acquisition of shares of shares (equity/ convertible securities) (excluding gifts) which is equal to or more than 5% of the fully diluted paid up share capital of the Company in last 18 months from the date of the Red Herring Prospectus. Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

of which comparison of Key Performance Indicators as below.

Particulars (₹ in Lakhs)	Vertexplus Technologies Limited				Ksolves India Limited				Sigma Solve Limited			
	Sept 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020	Sept 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020	Sept 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Revenue from Operation	1055.05	2086.02	1963.93	1931.71	3501.49	4706.86	2821.53	1013.235	2768.73	4109.23	2115.31	1044.57
EBITDA	169.50	324,33	212.43	153.10	1538.84	2140.83	1240.42	119.97	1049.06	1637.01	767.22	238.10
EBITDA Margin	16.07	15.55	10.82	7.93	43.95	45.48	43.96	11.84	37.89	39.84	36.27	22.79
PAT	91.26	186.05	104.98	61.23	1120.81	1589.39	893.80	67.82	523.99	896.05	311.80	146.83
PAT Margin	8.65	8.92	5.35	3.17	32.01	33.77	31,68	6.69	18.93	21.81	14.74	14.06

For further details, please see the chapter titled "Basis for Issue price" beginning on page 83 of the Red Herring Prospectus.

BID/ISSUE OPENS ON: MARCH 02, 2023 (THURSDAY)

Our Company in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Biding Date shall be one Working Day prior to the Bid /Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018. In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/lissue Period not exceeding 10 Working Days, in cases of force maleure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by Issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b)(l) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, the issue is being made for atteast 25% of the post issue paid up equity share capital of our company. The issue is being made through the book building process wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of undersubscription or non-allocation in the Anchor Investor Portion, the balance equity shares shall be added to the QIB Category. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the OIB Portion shall be available for allocation on a proportionate basis to all OIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the OIB Portion (excluding Anchor Investor Portion), the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available. for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price, All potential Bidders cept Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism), in which the corresponding Bid Amounts will be blocked by the SCSBs or the Sponsor Bank, as applicable. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 241 of the Red Herring Prospectus.

Bidders / Applicants should note that on the basis of PAN, OP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN. DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is flable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 121 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for inspection" on page 298 of the Red Herring Prospectus. LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited. AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorised share capital of the Company is Rs.6,00,00,000 divided into 60,00,000 Equity Shares of Rs.

10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is Rs. 4,00,00,000 divided into 40,00,000 Equity Shares of Rs. 10 each. For details of the Capital

Structure, see "Capital Structure" on the page 62 of the Red Herring Prospectus. NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Sandeep Kumar Pahariya - 6000 Equity Shares and Mrs. Niru Pahariya - 4000 Equity Shares and Mrs. 1000 Equity Shares of Rs. 10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 121 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 62 of the Red Herring Prospectus.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the NSE (NSE Emerge). Our Company has received an in-principle approval from the NSE for the listing of the Equity Shares pursuant to letter dated December 30, 2022. For the purposes of the Issue, the Designated Stock Exchange shall be National Stock Exchange of India Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 22, 2023 and Prospectus shall be delivered for filling to the ROC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issui Closing Date, see "Material Contracts and Documents for Inspection" on page 298 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI begining on page 224 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE ("NSE EMERGE") should not in any way be deemed or construed that the contents of the Red Herring Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer to the Red Herring Prospectus for the full text of the "Discl clause pertaining to NSE"

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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the Investors is invited to Risk Factors on page 23 of the Red Herring Prospectus

BID/ISSUE CLOSES ON: MARCH 06, 2023 (MONDAY)

BOOK RUNNING LEAD MANAGER TO THE ISSUE



SEBI Registration Number: INM000012917 Address: 807, Phoenix, Opp. Girish Cold Drinks, Near Vijay Cross Roads, Navrangpura, Ahmedabad -380009, Gujarat. Telephone Number: 079 4840 5357;

Investors Grievance Id: io@beelinemb.com:

Website: www.beelinemb.com; Contact Person: Mr. Nikhil Shah; CIN: U67190GJ2020PTC114322

Email Id: mb@beelinemb.com

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED SEBI Registration Number: INR000003241 New Delhi-110020, India. Tel. Number: 011-40450193-197; Fax- 011-26812683

REGISTRAR TO THE ISSUE

Address: D-153A, 1st Floor, Okhla Industrial Area Phase-I. Email Id: comoliences@skylinerta.com Investors Grievance Id: grievances@skylinerta.com

COMPANY SECRETARY AND COMPLIANCE OFFICER Mrs. Akshita Goyal, Company Secretary & Compliance Officer

B-19, Ground Floor, 10-B Scheme

Gopalpura Road, Jaipur -302018,

Rajasthan, India. Email: compliance@vertexplus.com Tel. No.: +91-0141-6622200/02; Website: www.vertexplus.com

Website: www.skylinerta.com; Contact Person: Mr. Rati Gupta; CIN: U74899DL1995PTC071324 Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.nseindia.com, the website of LM at www.beelinemb.com and website of

Company at www.vertexplus.com Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Vertexplus Technologies Limited, Book Running Lead Manager Beeline Capital Advisors Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Scock

Exchange at www.nseindia.com Application Supported by Blocked Amount (ASBA): All investors in this issue have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Issue Procedure" on page 241 of the Red Herring Prospectus. BANKER TO THE ISSUE: HDFC Bank Limited

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

CORRIGENDUM TO THE RED HERRING PROSPECTUS

This Corrigendum is with reference to the Red Herring Prospectus dated February 21, 2023 in relation to the Issue. In this regard, please note the following: In Chapter titled "Definition and abbreviation" beginning on Page 1 of Red Herring Prospectus includes following definition under "Company related terms after definition of Key

Unless otherwise specified, all capitalized terms used herein shall have the same meaning ascribed to such terms in the Red Herring Prospectus

Management Personnel/KMP "Key Performance Indicators" or "KPIs" Key financial and operational performance indicators of our Company, as included in "Basis for Issue Price" beginning on page 83. In Chapter titled "Basis of Issue Price" beginning on Page 83 of Red Herring Prospectus will includes above paragraph 8 "Key performance indicators" at the end of the chapter

In Chapter titled "Material Contracts and Documents for Inspection" beginning on Page 298 of Red Herring Prospectus include following certificate under material document. "Certificate from the Statutory Auditor of the Company M/s A Y & Company dated February 21, 2023 with respect to the KPIs disclosed in this Red Herring Prospectus." The Red Herring Prospectus shall be read in conjunction with this Corrigendum. Relevant changes shall be reflected in the Prospectus when registered with the RoC and filed with SEBI and

> For Vertexplus Technologies Limited On behalf of the Board of Directors Mr. Sandeep Kumar Pahariya Chairman cum Managing Director DIN:- 00514815

Date: February 24, 2023

VERTEXPLUS TECHNOLOGIES LIMITED is proposing, subject to market conditions and other considerations, a public issue of its Equity Shares and has filled the Red Herring Prospectus with the Registrar of Companies, Jaipur. The Red Herring Prospectus will be available on the website of the SEBI at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the Lead Manager at www.sebi.gov.in and the website of the SEBI at www.sebi.gov.in and the website of the SEBI at www.sebi.gov.in and the website of the SEBI at wwww.sebi.gov.in and the website of the SEBI at <a href="https: website of Company at www.vertexplus.com and website of stock exchange at www.nseindia.com. Investor should note that investment in equity shares involves a high degree of risk. For details, investors should refer to and rely on the Red Herring Prospectus, including the section titled "Risk Factors" of the Red Herring Prospectus, which has been filed with ROC.

The Equity Shares have not been and will not be registered under the US Securities Act ("the Securities Act") or any state securities laws in United States and may not be issued or sold within the United States or to, or for the account or benefit of, "U.S., persons" (as defined in Regulations under the securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.