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EXCELSTOFT TECHNOLOGIES LIMITED

Our Company was incorporated as a private limited company in the name “*Excelsoft Technologies Private Limited*” pursuant to a certificate of incorporation dated June 12, 2000, issued by the Registrar of Companies, Bangalore at Karnataka in accordance with provisions of the Companies Act, 1956. The name of our Company was subsequently changed to “*Excelsoft Technologies Limited*”, upon conversion into a public company, pursuant to a shareholders’ resolution dated July 22, 2024, and a fresh certificate of incorporation was issued by the Registrar of Companies, Bangalore at Karnataka dated September 17, 2024. For further details in relation to change in name and Registered Office of our Company, please see the chapter titled “*History and Certain Corporate Matters*” on page 184 of the Draft Red Herring Prospectus dated February 28, 2025.

Corporate Identity Number: U72900KA2000PLC027256

Registered Office: 1-B, Hootagalli Industrial Area, Mysore - 570018 Karnataka, India;

Telephone: +91 821 428 2247; **Website:** www.excelsoftcorp.com

Contact Person: Venkatesh Dayananda, Company Secretary and Compliance Officer;

Tel: +91 821 428 2247; **E-mail:** ipo@excelsoftcorp.com

NOTICE TO INVESTORS:

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS ("THE ADDENDUM")

OUR PROMOTERS: PEDANTA TECHNOLOGIES PRIVATE LIMITED, DHANANJAYA SUDHANVA, LAJWANTI SUDHANVA AND SHRUTHI SUDHANVA

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING UP TO ₹ 7,000.00 MILLION (THE “OFFER”) COMPRISING A FRESH OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE ₹ 10/- EACH AGGREGATING UP TO ₹ 2,100.00 MILLION BY OUR COMPANY (THE “FRESH OFFER”) AND AN OFFER FOR SALE OF UP TO [●] EQUITY SHARES OF FACE VALUE ₹ 10/- EACH AGGREGATING UP TO ₹ 4,900.00 MILLION BY PEDANTA TECHNOLOGIES PRIVATE LIMITED, UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 3,400.00 MILLION AND DHANANJAYA SUDHANVA, UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 1,500.00 MILLION (“TOGETHER THE PROMOTER SELLING SHAREHOLDERS”) (AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDERS THE “OFFER FOR SALE”). (THE OFFER FOR SALE AND TOGETHER WITH THE FRESH OFFER, THE “OFFER”). THE OFFER WOULD CONSTITUTE [●] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE OFFER FOR SALE AND TOGETHER WITH THE FRESH OFFER, THE “OFFER”.

OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER (“BRLM”), MAY CONSIDER UNDERTAKING (I) A FURTHER OFFER OF EQUITY SHARES, INCLUDING BY WAY OF A PRIVATE PLACEMENT OF EQUITY SHARES, AGGREGATING UP TO ₹ 300.00 MILLION OR; (II) A SECONDARY SALE BY THE SELLING SHAREHOLDERS AGGREGATING UP TO ₹ 2,400.00 MILLION; OR (III) A COMBINATION THEREOF, AS PER THE APPLICABLE LIMITS UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”), PRIOR TO THE FILING OF THE RED HERRING PROSPECTUS WITH THE REGISTRAR OF COMPANIES, BANGALORE AT KARNATAKA (“PRE-IPO PLACEMENT”). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM. IF THE PRE-IPO PLACEMENT IS UNDERTAKEN, THEN THE AMOUNT RAISED FROM THE PRE-IPO PLACEMENT WILL BE REDUCED FROMs THE FRESH OFFER SIZE AND / OR THE OFFER FOR SALE PORTION, AS APPLICABLE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957 AS AMENDED (“SCRR”) AND SCHEDULE XVI (1) OF THE SEBI ICDR REGULATIONS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND MINIMUM BID LOT WILL BE DECIDED BY OUR

COMPANY IN CONSULTATION WITH THE BRM AND WILL BE ADVERTISED IN ALL EDITIONS OF [●], AN ENGLISH NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION, ALL EDITIONS OF [●], A HINDI NATIONAL DAILY NEWSPAPER WITH WIDE CIRCULATION AND ALL EDITIONS OF [●], A KANNADA DAILY NEWSPAPER WITH WIDE CIRCULATION (KANNADA BEING THE REGIONAL LANGUAGE OF KARNATAKA, WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”) (‘NSE’ TOGETHER WITH ‘BSE’, THE “STOCK EXCHANGES”) FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”).

Our Company had filed the Draft Red Herring Prospectus with SEBI and the Stock Exchanges. In this regard potential bidders may note that the Company, in consultation with the relevant stakeholders, proposes to make certain updates to sections titled “Definitions and Abbreviations”, “Risk Factors”, “Objects of the Offer”, and “Basis of Offer Price”, beginning on pages 2, 34, 104 and 116, respectively, of the Draft Red Herring Prospectus, have been included in this Addendum. The changes mentioned under this Addendum will be duly reflected in the Red Herring Prospectus and Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges.

The changes conveyed by way of this Addendum are to be read in conjunction with the Draft Red Herring Prospectus and, accordingly, the corresponding references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus. However, this Addendum does not purport to, nor does it, reflect all the changes that have occurred from the date of filing of the Draft Red Herring Prospectus to the date of this Addendum. Accordingly, this Addendum does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Red Herring Prospectus and the Prospectus. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and the Stock Exchanges before making an investment decision with respect to the Offer.

This Addendum which has been filed with SEBI and the Stock Exchanges shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing with SEBI and will be available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, the website of the Company at www.excelsoftcorp.com and the website of the Book Running Lead Manager, namely, Anand Rathi Advisors Limited at www.anandrathiib.com. All capitalized terms used in this Addendum and not defined herein shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

For Excelsoft Technologies Limited
Sd/-
Venkatesh Dayananda
Company Secretary and Compliance Officer

Place: Mysore, Karnataka

Date: May 30, 2025

ANANDRATHI

INVESTMENT BANKING

ANAND RATHI ADVISORS LIMITED

11th Floor, Times Tower, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 Maharashtra, India

Tel: +91 22 4047 7120 Fax: +91 22 4047 7070

E-mail: ipo.excelsoft@rathi.com

Investor Grievance Email: grievance.ecm@rathi.com

Website: www.anandrathiib.com

Contact Person: Mr. P. Balraj

SEBI Registration No.: INM000010478

MUFG

MUFG Intime

MUFG INTIME INDIA PRIVATE LIMITED

(formerly Link Intime India Private Limited)

C-101, First Floor, 247 Park, L B S Marg, Vikhroli (West), Mumbai - 400 083 Maharashtra, India

Tel: +91 810 811 4949

E-mail: excelsofttechnologies.ipo@linkintime.co.in;

Website: www.linkintime.co.in

Investor grievance Email: excelsofttechnologies.ipo@linkintime.co.in

Contact person: Shanti Gopalkrishnan

SEBI Registration No.: INR000004058

ANCHOR INVESTOR BIDDING DATE

●)*

BID/OFFER OPENS ON

●]

BID/OFFER CLOSING ON***

●]**

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

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

***UPI mandate end time and date shall be at 5.00 pm on the Bid/ Offer Closing Date.

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

The following definitions shall be added in the section “Definitions and Abbreviations” beginning on page 2 of the Draft Red Herring Prospectus.

Company-related terms

Term	Description
Addendum	This addendum dated May 30, 2025 to the draft red herring prospectus dated February 28, 2025, filed by our Company with SEBI and Stock Exchanges
Draft Red Herring Prospectus / DRHP	The draft red herring prospectus dated February 28, 2025, read with Addendum filed with SEBI and issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Issue, including any addenda or corrigenda hereto

SECTION II – RISK FACTORS

The following additional risk factor as set out below shall be included in the section “Risk Factors” beginning on page 34 of the Draft Red Herring Prospectus.

3. Our Company has provided a corporate guarantee to secure the Non-Convertible Debentures (“NCDs”) issued by our Corporate Promoter, which if invoked due to a failure of our Corporate Promoter to repay the loan, may adversely affect the Net Worth of our Company

Our Company has provided a corporate guarantee in favour of Vistra ITCL (India) Limited (Debenture Trustee) vide a Deed of Corporate Guarantee dated May 06, 2024 in relation the NCDs issued by our Corporate Promoter vide a debenture trust deed dated May 06, 2024, under which Pedanta Technologies Private Limited has allotted 30,000 secured, unlisted, redeemable debentures, non-convertible, each bearing a face value of ₹ 0.10 million aggregating to ₹3,000.00 million vide term sheet dated March 01, 2024 with Investec Bank PLC being the lender (“**Lender**”). Such corporate guarantee amounting to ₹ 3,000.00 million forms a substantial portion of our contingent liabilities which stands at ₹ 3,000.37 million constituting to 87.93% of our Net Worth i.e., ₹ 3,411.92 million, as at six months period ended September 30, 2024.

In the event of any default in the repayment by our Corporate Promoter to the Lender, our Company as a corporate guarantor shall be liable to settle the claims of the lenders and to repay amounts outstanding under such facilities and such obligation, if invoked, would adversely affect the Net Worth of our Company to that extent.

SECTION III – INTRODUCTION

OBJECTS OF THE OFFER

The following headings and corresponding disclosures set out below shall replace the respective headings and disclosures in the section “Objects of the Offer” beginning on page 104 of the Draft Red Herring Prospectus.

Schedule of Implementation and Deployment

The Net Proceeds are proposed to be utilised in accordance with schedule set forth below: -

(Amount in ₹ million)

Particulars	Total estimated cost	Amount to be funded from Net Proceeds	Estimated deployment of Net Proceeds	
			Fiscal 2026	Fiscal 2027
(A) Funding of capital expenditure for purchase of land and construction of new building at the Mysore Property	719.66	617.66	303.13	314.53
(B) Funding of capital expenditure for upgradation and external electrical systems of our Existing Facility at Mysore, India;	395.11	395.11	227.45	167.66
(C) Funding Upgradation of our Company’s IT Infrastructure (Software, Hardware and Communications & Network Services)	546.35	546.35	355.74	190.61
Sub-total (A+B+C)	1,661.12	1,559.12	886.32	672.80
General Corporate Purposes*	[●]	[●]	[●]	[●]
Total	[●]	[●]	[●]	[●]

* To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC. In compliance with Regulation 7(2) of the SEBI ICDR Regulations, the amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Schedule of Implementation for new building at the Mysore Property

- (i) The date wise stage of completion of the building and civil works of the new building at the Mysore Property is as follows: -

Sr. No	Particulars	Estimated cost (Rupees in million)	Date of Completion*
1	Civil works	65.66	February 2027
2	Plumbing works	9.50	March 2027
3	Windows Works	8.00	March 2027
4	Smoke detector, Fire Alarm & Sprinkler works	5.63	February 2027
5	Lift Works	5.00	March 2027
6	Sump Tank and Overhead Tank Works	2.54	February 2027
7	Sewage Treatment Plant works	2.07	March 2027
8	Pavers and Curbstone Works	5.03	March 2027
9	Car Parking Facility	4.25	March 2027
	Total	107.68	
	GST	19.38	
	Grand Total	127.06	

*Subject to listing date, funding requirements and deployment from time to time on account of various factors

- (ii) The date wise stage of completion of the interior works for the new building at the Mysore Property is as follows:

Sr. No	Particulars	Estimated Cost (in ₹ million)	Date of Completion*
1.	False Ceiling Works	9.38	March 2027
2.	Painting Works	3.18	March 2027
3.	Air Conditioning Works	18.00	March 2027
4.	Carpentry Works	55.67	March 2027

5.	Finishing Materials	20.75	March 2027
6.	Loose Furniture	2.50	March 2027
7.	Electrical Fittings and Works	23.89	March 2027
8.	Elevation Treatment	7.50	March 2027
9.	Approvals and Fees	18.00	
Total Amount		158.87	
GST at 18%		28.60	
Grand Total Amount		187.47	

**Subject to listing date, funding requirements and deployment from time to time on account of various factors*

Schedule of Implementation for Existing Building

(i) The date wise stage of completion of the building and civil works of the Existing Facility: -

(Amount in ₹ million)

Sr. No	Particulars	Total Amount (₹ million)	Estimated cost (Building 1)	Date of completion *	Estimated cost (Building 2)	Date of completion *	Estimated cost (Building 3)	Date of completion *	Estimated cost (Building 4)	Date of completion *	Estimated cost (Building 5)	Date of completion *	Estimated cost (Building 6)	Date of completion *
1	Civil works	24.59	4.38	October 2025	1.54	November 2025	2.83	January 2026	4.44	January 2026	8.71	September 2026	2.69	October 2026
2	Plumbing works (including complete set of Concealed materials and labour charges)	9.70	0.90	October 2025	1.20	October 2025	1.30	December 2025	0.90	December 2025	4.00	October 2026	1.40	October 2026
3	Window Repair Works	38.44	3.84	October 2025	3.87	October 2025	6.57	December 2025	4.38	December 2025	17.29	November 2026	2.49	November 2026
4	Smoke detector, Fire Alarm & Sprinkler works	5.97	1.11	November 2025	0.53	October 2025	1.12	February 2026	0.72	December 2025	1.54	October 2026	0.95	November 2026
5	False Ceiling Works	10.10	1.46	December 2025	1.10	November 2025	1.28	March 2026	1.28	January 2026	3.38	November 2026	1.60	December 2026
6	Painting Works on Wall	7.21	1.45	December 2025	1.06	December 2025	0.82	March 2026	0.54	March 2026	2.44	December 2026	0.90	December 2026
7	Air Conditioning Works	36.20	3.60	December 2025	1.80	November 2025	3.60	March 2026	3.60	February 2026	20.00	December 2026	3.60	December 2026
8	Carpentry Works	88.58	8.64	December 2025	7.70	November 2025	14.76	March 2026	9.84	January 2026	33.11	November 2026	14.53	December 2026
9	Finishing Materials	22.80	4.24	December 2025	1.96	December 2025	4.37	March 2026	2.80	March 2026	5.79	December 2026	3.64	December 2026
10	Loose Furniture	6.30	1.00	December 2025	1.50	December 2025	1.00	March 2026	1.00	March 2026	1.00	December 2026	0.80	December 2026
11	Electrical Fittings	4.84	1.01	December 2025	0.66	December 2025	0.62	March 2026	0.62	March 2026	1.48	December 2026	0.45	December 2026
12	Electrical Works	20.89	3.39	December 2025	2.12	December 2025	3.08	March 2026	2.01	March 2026	6.69	December 2026	3.60	December 2026
	Total	275.62	35.02		25.04		41.35		32.13		105.43		36.65	
	GST	49.61	6.30		4.51		7.44		5.78		18.98		6.60	
	Grand Total	325.23	41.32		29.55		48.79		37.91		124.41		43.25	

**Subject to listing date, funding requirements and deployment from time to time on account of various factors*

- (ii) The date wise stage of completion of the external electrical systems for upgradation of Building 1 to Building 6 our Existing Facility:

Sr. No	Particulars	Estimated cost (Amount in ₹ million)	Date of completion*	Name of vendor	Date of quotation	Validity of quotation
1.	66 KV - High Voltage underground cabling works	26.93	March 2026	S.L.N Electricals	February 10, 2025	November 09, 2025
2.	Trench work for LT cables and Network cables distribution	15.11	December 2025	SHK Electricals	February 10, 2025	March 31, 2026
3.	DP Structure, HT Metering cubicle panel, 500 KVA transformer, HT Cable, End termination, Earthing, Main LT Panel, Sub Main Panel, 500KVA Generator, 500 KVA Servo Voltage Stabilizer - supply, installation and other miscellaneous expenses	17.18	March 2026			
Total		59.22				
GST at 18%		10.66				
Grand Total		69.88				

*Subject to listing date, funding requirements and deployment from time to time on account of various

Schedule of Implementation for Upgradation of our Company's IT Infrastructure (Software, Hardware and Communications & Network Services)

Sr. No.	Description of Equipment	Total Quanti ty	Unit Cost (In ₹ millio n)	Total Cost (in ₹ millio n)	Fiscal 2026		Fiscal 2027	
					Amount (in ₹ million)	Month of procurement*	Amount (in ₹ million)	Month of procurement*
Software Purchases, Maintenance & Subscriptions								
1	Office 365 E1 Plus Licenses for Email Service	2	8.04	16.07	8.04	October 2025	8.04	October 2026
2	Google Workspace to Office365 Migration	1	0.51	0.51	0.51	September 2025	--	November 2026
3	Copilot for Microsoft 365	30	0.04	1.11	0.56	September 2025	0.56	June 2026
4	TrendMicro - Smart Protection Complete	2	4.24	8.48	4.24	September 2025	4.24	May 2026
5	Trend Vison One EDR/XDR Add-on: Endpoint server and Cloud Workloads	2	2.24	4.49	2.24	September 2025	2.24	May 2026
6	Trend Vision One Attack Surface Risk Management (ASR M)	2	1.82	3.64	1.82	September 2025	1.82	May 2026

7	ManageEngine Endpoint Central Enterprise Edition - Cloud Subscription Model with ManageEngine Analytics Plus Professional	2	3.03	6.06	3.03	September 2025	3.03	August 2026
8	Zoho Workplace Mail Flexible Plan Edition with Zoho Assist Report Support	2	0.36	0.71	0.36	September 2025	0.36	July 2026
9	Jira Service Management (Cloud) Enterprise License	2	26.79	53.58	26.79	October 2025	26.79	October 2026
10	iSpring Suite Annual Subscription - iSpring Suite Max	2	0.1	0.2	0.1	September 2025	0.1	March 2027
11	MathType server components	2	0.65	1.31	0.65	September 2025	0.65	September 2026
12	Checkmarx one Professional: Checkmarx One bundle, including SAST, API Security, SCA, Application risk management, and fusion containers	2	6.03	12.05	6.03	October 2025	6.03	October 2026
13	Adobe Creative Cloud	2	12.15	24.29	12.15	September 2025	12.15	May 2026
14	Adobe Acrobat	2	0.67	1.34	0.67	September 2025	0.67	May 2026
15	Adobe Captivate	2	0.93	1.87	0.93	September 2025	0.93	May 2026
16	CK Editor 5	2	2.25	4.5	2.25	September 2025	2.25	June 2026
17	Articulate 360	19	0.12	2.19	2.19	November 2025	--	November 2026
18	ProHance - business productivity tool	2	5.71	11.42	5.71	September 2025	5.71	May 2026
<i>* Software purchases that are annual subscriptions will be procured during the respective fiscal years.</i>								
Hardware Purchases								
19	Laptop - Dell Mobile Precision Workstation 3591 (210-BLNG)	1100	0.15	162.21	81.11	September 2025	81.11	September 2026
20	High End Workstation for Graphics Designers	40	0.24	9.71	4.85	October 2025	4.85	October 2026
21	High End Workstation for AI Work (RTX 6000ADA-48 GB)	14	1.76	24.63	24.63	October 2025	--	--
22	High End Servers for AI Work (NVIDIA H100 NVL-94 GB)	2	6.66	13.32	13.32	September 2025	--	--
23	New Servers for Development (PowerEdge R760xs)	7	3.2	22.4	22.4	September 2025	--	--
24	Apple iMAC (MWV03-IMAC 24" GRN/10CCPU/10CGP U/16GB/512-HIN)	10	0.17	1.75	1.75	September 2025	--	--
25	MAC Book Pro (MRW43HN/A-MBP 16 SL/12C/18C GPU/18G/512G)	20	0.24	4.8	4.8	September 2025	--	--
Communication and Network Services								
26	C9300X 24x25GE SFP+, 715wac PS, w/MERAKI with Ent license	2	1.71	3.41	3.41	September 2025	--	--

27	Meraki MS225-24 L2 Stck Cld-Mngd 24x GigE Switch with Ent license	20	0.34	6.7	6.7	September 2025	--	--
28	Meraki MS225-24P L2 Stck Cld-Mngd 24x GigE 370W PoE Switch with Ent license	24	0.39	9.36	9.36	September 2025	--	--
29	Meraki MR46 Wi-Fi 6 Indoor AP with Ent license	150	0.13	19.48	19.48	September 2025	--	--
30	Meraki 10G Base SR Multi-Mode	100	0.07	6.78	6.78	September 2025	--	--
31	QSFP40G BiDi Short-reach Transceiver	2	0.07	0.15	0.15	September 2025	--	--
32	Components for Network revamp incl installation service: CAT 6A MOLEX cable, cable managers, Jacks, Jack Panels, racks, Fiber LIU LC Ports, Pig Tails, LC Couplers, Datagate, Optical Fiber Cable, Dual face plate, backboz, service terminations, etc. with configuration services	1	4.13	4.13	4.13	September 2025	--	--
33	Internet Leasedline (MYS) - 1 GBPS	1	1.36	1.36	1.36	September 2025	--	--
34	Internet Leasedline (Noida) - 500 MBPS	1	0.96	0.96	0.96	September 2025	--	--
35	Firewall Renewal (Mysore)-Active- Passive	1	18.01	18.01	18.01	September 2025	--	--
	Total			463.01	301.47		161.53	
	GST @ 18%			83.34	54.27		29.08	
	Grand Total			546.35	355.74		190.61	

**Subject to listing date, funding requirements and deployment from time to time on account of various factors*

Details of the Objects of The Offer

The details in relation to Objects of The Offer are set forth herein below:

A. Funding of capital expenditure for purchase of land and construction of new building at the Mysore Property.

(i) Purchase of Land at Plot No. 1-C-Part of Hootagalli Industrial Area, Situated in Survey No. 83 of Hootagalli Village, Kasaba Hobli, Mysore Taluk, Mysore District (“Mysore Property”)

Our Company operates from its Registered Office located at Plot No. 1-B, Hootagalli Industrial Area situated in Survey no. 85 of Hootagalli Village, Kasaba Hobli, Mysore Taluk, Mysore District – 570018, Karnataka, India measuring 43,346 square feet. along with built up area of 14,343 square feet, which is on lease from one of our Selling Shareholders, Pedanta Technologies Private Limited vide lease agreement dated December 10, 2024, for period of five years with effect from September 01, 2024, to August 31, 2029. We propose to acquire the plot bearing No.1- C- Part, measuring an extent of 10,113,00 Square Meters in the Hootagalli Industrial Area, situated in survey no.83 of Hootagalli Village, Kasaba Hobli, Mysore Taluk, Mysore District (“**Mysore Property**”) and propose to utilise an amount of ₹ 303.13 million from the Net Proceeds towards such acquisition of land.

For the purpose of purchasing the Mysore Property for the construction of a new building, we have entered into an agreement for sale with, M/s Twiga Bricks Industry, a proprietary concern (“**Vendor**”) vide an agreement for sale dated January 30, 2025 along with a supplementary agreement to the agreement for sale dated May 22, 2025 for a total consideration of ₹ 380.00 million (excluding stamp duty, GST, legal fees etc.). The agreement for sale has been registered with the Sub-Registrar Mysore, North and stamp duty has been paid on the total consideration of ₹ 380.00 million. Our Company has paid advances towards the total consideration amounting to ₹ 2.00 million on January 31, 2025 upon execution of the agreement for sale and subsequently upon execution of the supplementary agreement to the agreement for sale an amount of ₹ 100.00 million. As per the terms of the registered agreement for sale read with the supplementary agreement, our Company will be required to pay the balance amount of ₹ 278.00 million (excluding stamp duty, GST, legal fees etc.) on or before September 30, 2025. The said land proposed to be acquired is free from all encumbrances and has a clear title and will be registered in the name of the Company. We have not entered into any definitive agreements, such as a sale deed basis which the Mysore Property will be registered in the name of our Company and there can be no assurance that our Company will be able to conclude such agreement within the given timeline, upon failure of which our Company shall identify suitable property in the city of Mysore for the construction of a new building in the proximity of the current property for the construction of the new building. The Vendor is a third party and the Company and its Promoters, directors and subsidiaries have no relationship with them directly or indirectly.

(ii) Building and Civil Works for the new building at the Mysore Property

Building and civil works for the new building at the Mysore Property mainly includes all civil construction work aggregating to ₹ 127.06 million as detailed herein below:

Sr. No	Particulars	Estimated Cost (in ₹ million)	Name of the Vendor	Date of the quotation	Quotation validity
1.	Civil works	65.66	Angel Constructions Civil Engineers & Constructions	December 01, 2024	August 31, 2025
2.	Plumbing works (including complete set of concealed materials and labour charges)	9.50			
3.	Windows Works	8.00			
4.	Smoke detector, Fire Alarm & Sprinkler works	5.63			
5.	Lift Works	5.00			
6.	Sump Tank and Overhead Tank Works	2.54			
7.	Sewage Treatment Plant works	2.07			
8.	Pavers and Curbstone Works	5.03			
9.	Car Parking Facility	4.25			
	Total Amount	107.68			
	GST at 18%	19.38			
	Grand Total Amount	127.06			

(iii) Interior works for the new building at the Mysore Property

The details of the interior works for the new building at the Mysore Property aggregating to ₹ 187.47 million are as below:

Sr. No	Particulars	Estimated Cost (in ₹ million)	Name of the Vendor	Date of the quotation	Quotation validity
1.	False Ceiling Works	9.38	Angel Constructions Civil Engineers & Constructions	December 01, 2024	August 31, 2025
2.	Painting Works	3.18			
3.	Air Conditioning Works	18.00			
4.	Carpentry Works	55.67			
5.	Finishing Materials	20.75			
6.	Loose Furniture	2.50			
7.	Electrical Fittings and Works	23.89			
8.	Elevation Treatment	7.50			
9.	Approvals and Fees	18.00			
	Total Amount	158.87			
	GST at 18%	28.60			
	Grand Total Amount	187.47			

The total estimated cost towards building and civil works at the Mysore Property based on the quotations received from Angel Constructions Civil Engineers & Constructions and as certified by Yogisha Rao DV, Independent Chartered Engineer (Registration Number: AM083948-8) pursuant to his certificate dated February 10, 2025 and BK Associates, Architects pursuant to their certificate dated February 10, 2025.

B. Funding of capital expenditure for upgradation and external electrical systems of our Existing Facility at Mysore, India

Our Company is currently operating from the Existing Facility. In order to support our growth strategy and focus on additional seating capacity, we intend to renovate our Existing Facility by upgrading our electrical systems as described below. Our investment in upgradation and external electrical systems of our Existing Facility seeks to strategically enhance our seating capacity, improve operational efficiency and maintain a competitive edge. Our Board vide its resolution dated February 12, 2025, has approved the proposal for upgradation and external electrical systems of our Existing Facility at Mysore, India. Accordingly, we intend to utilize up to ₹ 395.11 million towards upgradation and external electrical systems of our Existing Facility at Mysore, India.

(i) Capital Expenditure for upgradation of Building 1 to Building 6 of our Existing Facility

The estimated expenditure towards upgradation of our Existing Facility for Building 1 to Building 6 is ₹ 395.11 million, which we propose to deploy from the Net Proceeds. Set out in the table below is a building wise break-up of the estimated cost:

(Amounts In ₹ million)											
Sr. No	Particulars	Total Amount	Estimated cost (Building 1)	Estimated cost (Building 2)	Estimated cost (Building 3)	Estimated cost (Building 4)	Estimated cost (Building 5)	Estimated cost (Building 6)	Name of the Vendor	Date of the quotation	Quotation validity
1.	Civil works	24.59	4.38	1.54	2.83	4.44	8.71	2.69	Angel Constructions Civil Engineers & Constructions	December 01, 2024	August 31, 2025
2.	Plumbing works	9.70	0.90	1.20	1.30	0.90	4.00	1.40			
3.	Window Repair Works	38.44	3.84	3.87	6.57	4.38	17.29	2.49			
4.	Smoke detector, Fire Alarm & Sprinkler works	5.97	1.11	0.53	1.12	0.72	1.54	0.95			
5.	False Ceiling Works	10.10	1.46	1.10	1.28	1.28	3.38	1.60			
6.	Painting Works on Wall	7.21	1.45	1.06	0.82	0.54	2.44	0.90			
7.	Air Conditioning Works	36.20	3.60	1.80	3.60	3.60	20.00	3.60			
8.	Carpentry Works	88.58	8.64	7.70	14.76	9.84	33.11	14.53			
9.	Finishing Materials	22.80	4.24	1.96	4.37	2.80	5.79	3.64			
10.	Loose Furniture	6.30	1.00	1.50	1.00	1.00	1.00	0.80			
11.	Electrical Fittings	4.84	1.01	0.66	0.62	0.62	1.48	0.45			
12.	Electrical Works	20.89	3.39	2.12	3.08	2.01	6.69	3.60	SHK Electricals	December 02, 2024	August 31, 2025
	Total	275.62	35.02	25.04	41.35	32.13	105.43	36.65			
	GST at 18%	49.61	6.30	4.51	7.44	5.78	18.98	6.60			
	Grand Total	325.23	41.32	29.55	48.79	37.91	124.41	43.25			

The total estimated cost towards upgradation of the Existing Facility comprising of Building 1 to Building 6 is based on the quotations received from Angel Constructions Civil Engineers & Constructions and SHK Electricals, as applicable and further as certified by Yogisha Rao DV, Independent Chartered Engineer (Registration Number: AM083948-8) pursuant to his certificate dated February 10, 2025 and BK Associates, Architects pursuant to their certificate dated February 10, 2025.

(ii) Details of external electrical systems for upgradation of Building 1 to Building 6 our Existing Facility:

Sr. No	Particulars	Estimated cost (Amount in ₹ million)	Estimated date of completion of electrical systems *	Name of vendor	Date of quotation	Validity of quotation
1.	66 KV - High Voltage underground cabling works	26.93	March 31, 2026	S.L.N Electricals	February 10, 2025	November 09, 2025
2.	Trench work for LT cables and Network cables distribution	15.11	December 31, 2025	SHK Electricals	February 10, 2025	March 31, 2026
3.	DP Structure, HT Metering cubicle panel, 500 KVA transformer, HT Cable, End termination, Earthing, Main LT Panel, Sub Main Panel, 500KVA Generator, 500 KVA Servo Voltage Stabilizer - supply, installation and other miscellaneous expenses	17.18	March 31, 2026			
Total		59.22				
GST at 18%		10.66				
Grand Total		69.88				

BASIS OF OFFER PRICE

The following headings and corresponding disclosures set out below shall replace the respective headings and disclosures in the section "Basis of Offer Price" beginning on page 116 of the Draft Red Herring Prospectus.

2. Industry PE Ratio

Particulars	P/E Ratio
Highest	61.57
Lowest	11.30
Industry Average	36.02

Notes:

- i. The industry high and low has been considered from the peers set provided later in this chapter. The industry average has been calculated as the arithmetic average of P/E of the industry peers set disclosed in this section.
- ii. The industry P/E ratio mentioned above is based on earnings for the financial year ended March 31, 2024. P/E ratio has been computed based on the closing market price of equity shares on NSE Limited on May 21, 2025, divided by the Diluted EPS for the year ended March 31, 2024, after incorporating impact of corporate action.
- iii. All the financial information for listed industry peers mentioned above is sourced from the audited financial statements of the relevant companies for Fiscal 2024, as available on the websites of the Stock Exchanges

6. Comparison of Accounting Ratios with Listed Industry Peers

Name of the Company	Total Revenue (₹ in million)	Face Value per Equity Share (₹)	Closing Price as on May 21, 2025 (₹)	EPS (Basic and Diluted) (₹)		NAV (₹ per share)	P/E Ratio	RoNW (%)
				Basic	Diluted			
Excelsoft Technologies Limited	1,982.97	10	NA	1.27	1.27	29.71	NA	4.43
Listed Peers								
MPS Ltd	5,453.07	10	2,603.10	70.01	69.96	268.81	37.21	26.78
Ksolves India Ltd	1,086.37	10	325.65	28.81	28.81	20.10	11.30	147.80
Silver Touch Technologies Ltd	2,243.03	10	780.05	12.67	12.67	89.01	61.57	15.45
Sasken Technologies Ltd	4,064.27	10	1,458.00	52.29	51.59	520.15	28.26	10.47
InfoBeans Technologies Ltd	3,685.20	10	383.40	9.25	9.18	121.73	41.76	7.92

Source: All the financial information for listed industry peer mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the audited financial statements of the respective company for the year ended March 31, 2024, submitted to stock exchanges.

Source for our Company: Based on the Restated Consolidated Financial Information for the year ended March 31, 2024.

Notes:

- i. P/E Ratio for the peer group has been computed based on the closing market price of equity shares on NSE as on May 21, 2025, divided by the diluted EPS as on March 31, 2024.
- ii. RoNW (%) = Net profit after tax divided by average Net worth.
- iii. Net worth has been defined under Regulation 2(1)(hh) of the SEBI ICDR Regulations as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation
- iv. Net Asset Value per Equity Share means Net worth divided by number of Equity Shares outstanding at end of the year/period.

8. Set forth below are the details of comparison of Key Performance of Indicators with our listed industry peers:

We believe following is our peer group which has been taken on the basis of listed companies operating in the similar lines of businesses in which our Company operates. While their business segments may be similar, in part or full, as our business segments, however, the same may not be comparable in size, business portfolio, product and service profile, on a whole with that of our Company. Our listed peers operate in similar industry segments and may have similar offerings or end service applications, however, their business model, revenue composition, focus area, geographic presence and nature of business within different segments may not be same as ours.

(a) Comparison of KPIs of the six months period ended September 30, 2024 with Listed Industry Peers

(in ₹ million except percentages and ratios)

Parameter	Excelsoft Technologies Limited	MPS Limited	Ksolves India Limited	Silver Touch Technologies	Sasken Technologies	Infobeans Technologies Limited
Revenue from Operations	1,084.99	3,584.20	663.91	1,306.63	2,583.87	1,952.30
Gross Profit	670.62	NA	NA	NA	NA	NA
Gross profit Margin (%)	61.81	NA	NA	NA	NA	NA
EBITDA	265.57	945.5	252.34	147.25	97.40	347.20
EBITDA Margin (%)	24.48	26.38	38.01	11.27	3.77	17.78
PAT	46.55	611.30	181.42	77.21	299.73	204.10
PAT Margin (%)	4.29	17.06	27.33	5.91	11.60	10.45
Net Worth	3,411.92	4,454.90	322.94	1,195.80	8,017.88	3,140.80
Net Debt	55.47	(857.00)	(148.76)	256.91	(157.81)	(359.20)
Net Debt Equity Ratio	0.02	NA	NA	0.21	NA	NA
ROCE (%)	5.54	18.67	87.28	8.86	5.01	9.41
ROE (%)	1.46	13.50	64.65	6.64	3.78	6.69
Number of clients	100	NA	NA	NA	NA	NA
Number of new client additions every year	12	NA	NA	NA	NA	4
Average vintage of top 10 clients (in years)	9.6	NA	NA	NA	NA	NA
Number of employees	1,137	2,904	NA	NA	1,707	NA

(b) Comparison of KPIs of Fiscal 2024 with Listed Industry Peers

(in ₹ million except percentages and ratios)

Parameter	Excelsoft Technologies Limited	MPS Limited	Ksolves India Limited	Silver Touch Technologies	Sasken Technologies	Infobeans Technologies Limited
Revenue from Operations	1,982.97	5,453.07	1,086.37	2,243.03	4,064.27	3,685.20
Gross Profit	1,142.11	NA	NA	NA	NA	NA
Gross Profit Margin (%)	57.60	NA	NA	NA	NA	NA
EBITDA	549.73	1,698.94	463.94	249.96	306.99	508.30
EBITDA Margin (%)	27.72	31.16	42.71	11.14	7.55	13.79
PAT	127.53	1,187.68	341.54	160.62	787.38	224.70
PAT Margin (%)	6.43	21.78	31.44	7.16	19.37	6.10
Net Worth	2973.03	4,598.15	238.32	1,128.75	7,842.81	2,957.90
Net Debt	719.18	(1,103.48)	(78.87)	90.35	(534.86)	(373.80)
Net Debt Equity Ratio	0.24	NA	NA	0.08	NA	NA

ROCE (%)	7.59	36.56	198.49	20.01	12.52	12.93
ROE (%)	4.43	26.78	147.80	15.45	10.47	7.92
Number of clients	93	NA	NA	NA	NA	193
Number of New client additions every year	15	NA	NA	NA	NA	NA
Average Vintage of top 10 clients (in years)	9.5	NA	NA	NA	NA	NA
Number of employees	1,080	3,033	508	900	1,526	1,501

(c) Comparison of KPIs of Fiscal 2023 with Listed Industry Peers

(in ₹ million except percentages and ratios)

Parameter	Excelsoft Technologies Limited	MPS Limited	Ksolves India Limited	Silver Touch Technologies	Sasken Technologies	Infobeans Technologies Limited
Revenue from Operations	1,951.04	5,010.47	783.12	1,637.84	4,469.84	3,853.20
Gross Profit	1,191.82	NA	NA	NA	NA	NA
Gross Profit Margin (%)	61.09	NA	NA	NA	NA	NA
EBITDA	681.79	1,567.55	328.57	169.16	1,007.93	710.40
EBITDA Margin (%)	34.94	31.29	41.96	10.33	22.55	18.44
PAT	224.14	1,091.93	247.20	97.13	994.72	359.60
PAT Margin (%)	11.49	21.79	31.57	5.93	22.25	9.33
Net Worth	2,780.77	4,271.47	223.84	951.14	7,193.30	2,715.40
Net Debt	1,015.08	(599.65)	(85.79)	6.18	(271.28)	(333.30)
Net Debt Equity Ratio	0.37	NA	NA	0.01	NA	NA
ROCE (%)	11.03	37.29	168.64	15.33	18.03	21.68
ROE (%)	8.41	27.50	126.58	10.69	14.49	14.32
Number of clients	93	735	NA	NA	NA	183
Number of New client additions every year	10	NA	NA	NA	NA	NA
Average Vintage of top 10 clients (in years)	8	NA	NA	NA	NA	NA
Number of employees	1,046	2,710	407	715	1,448	1,451

(d) Comparison of KPIs of Fiscal 2022 with Listed Industry Peers

(in ₹ million except percentages and ratios)

Parameter	Excelsoft Technologies Limited	MPS Limited	Ksolves India Limited	Silver Touch Technologies	Sasken Technologies	Infobeans Technologies Limited
Revenue from Operations	1,578.50	4,488.82	470.69	1,395.90	4,339.07	2,714.10
Gross Profit	1,013.08	NA	NA	NA	NA	NA
Gross Profit Margin (%)	64.18	NA	NA	NA	NA	NA
EBITDA	666.24	1,262.79	201.43	114.80	1,290.75	674.80
EBITDA Margin (%)	42.21	28.13	42.79	8.22	29.75	24.86
PAT	191.12	871.21	158.94	63.07	1,282.46	550.50
PAT Margin (%)	12.11	19.41	33.77	4.52	29.56	20.28
Net Worth	2,550.52	3,668.72	166.76	865.73	6,535.43	2,305.40
Net Debt	1,281.67	(818.58)	(69.15)	(41.44)	(197.11)	(410.80)
Net Debt Equity Ratio	0.50	NA	NA	NA	NA	NA
ROCE (%)	11.32	31.95	139.66	11.16	25.93	31.06

ROE (%)	7.79	23.29	106.39	7.50	21.06	26.75
Number of clients	99	659	NA	NA	NA	190
Number of New client additions every year	11	NA	NA	NA	NA	NA
Average Vintage of top 10 clients (in years)	6.6	NA	NA	NA	NA	NA
Number of employees	932	2,605	356	569	1,471	1,429

SECTION XI – OTHER INFORMATION

DECLARATIONS

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

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Dhananjaya Sudhanva
Chairman & Managing Director
DIN: 00423641

Place: Mysore, Karnataka
Date: May 30, 2025

DECLARATIONS

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

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Shruthi Sudhanva
Whole-Time Director
DIN: 06426159

Place: Mysore, Karnataka
Date: May 30, 2025

DECLARATIONS

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

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Lajwanti Sudhanva
Non-Executive Director
DIN: 02213738

Place: Mysore, Karnataka
Date: May 30, 2025

DECLARATIONS

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

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Colin Hughes
Non-Executive Director
DIN: 02642180

Place: Saxmundham, United Kingdom
Date: May 30, 2025

DECLARATIONS

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

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Palaniswamy Doreswamy
Independent Director
DIN: 01251023

Place: Mysore, Karnataka
Date: May 30, 2025

DECLARATIONS

I, Shivkumar Pundaleeka Divate, hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Shivkumar Pundaleeka Divate
Independent Director
DIN: 10849971

Place: Mysore, Karnataka
Date: May 30, 2025

DECLARATIONS

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

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Desiraju Srilakshmi
Independent Director
DIN: 02538343

Place: Mysore, Karnataka
Date: May 30, 2025

DECLARATIONS

I, Arun Kumar Bangarpet Venkataramanappa, hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to the Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all the statements in this Addendum to the Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY:

Arun Kumar Bangarpet Venkataramanappa
Independent Director
DIN: 08297682

Place: Mysore, Karnataka
Date: May 30, 2025

DECLARATIONS

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

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Subramaniam Ravi
Chief Financial Officer

Place: Mysore, Karnataka
Date: May 30, 2025

DECLARATIONS

We, Pedanta Technologies Private Limited acting as a Promoter Selling Shareholder, hereby confirm that all statements, disclosures and undertakings specifically made in this Addendum to the Draft Red Herring Prospectus in relation to us, as a Promoter Selling Shareholder and our portion of the Offered Shares, are true and correct. We assume no responsibility as a Promoter Selling Shareholder, for any other statements, disclosures and undertakings, including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

SIGNED ON BEHALF OF PEDANTA TECHNOLOGIES PRIVATE LIMITED:

Lajwanti Sudhanva
Director
DIN: 00423641

Place: Mysore, Karnataka
Date: May 30, 2025

DECLARATIONS

I, Dhananjaya Sudhanva, acting as a Promoter Selling Shareholder, hereby confirm that all statements, disclosures and undertakings specifically made in this Addendum to the Draft Red Herring Prospectus in relation to me, as a Promoter Selling Shareholder and my portion of the Offered Shares, are true and correct. I assume no responsibility as a Promoter Selling Shareholder, for any other statements, disclosures and undertakings, including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in this Addendum to the Draft Red Herring Prospectus.

SIGNED BY DHANANJAYA SUDHANVA:

Place: Mysore, Karnataka
Date: May 30, 2025