



(Please scan this QR code to view the RHP and Abridged Prospectus)

ABRIDGED PROSPECTUS

Dated: June 22, 2026

Please read Section 26 and 32 of the Companies Act, 2013

(100% Book Built Issue)



KRATIKAL TECH LIMITED

(Formerly Kratikal Tech Private Limited)

Corporate Identity Number: U62099UP2013PLC060625

REGISTERED AND CORPORATE OFFICE		CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
5th Floor A-5 Sector 68, Grovy Optiva, Gautam Buddha Nagar, Noida-201301, Uttar Pradesh, India		Mr. Anmol Gupta Company Secretary and Compliance Officer	Tel No: +91 9220841199 Email Id: cs@kratikal.com	https://kratikal.com/
PROMOTERS OF OUR COMPANY: MR. PAVAN KUMAR, MR. PARATOSH KUMAR AND MR. DIP JUNG THAPA				
DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 29,40,000 Equity Shares of ₹ 10.00 each aggregating to ₹ [●] Lakhs	Not applicable	Up to 29,40,000 Equity Shares of ₹10.00 each aggregating to ₹ [●] Lakhs	THE ISSUE IS BEING MADE IN TERMS OF REGULATION 229(2) AND 253(1) OF THE SEBI ICDR REGULATIONS READ WITH SEBI ICDR (AMENDMENT) REGULATIONS, 2025.
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
RISK IN RELATION TO THE FIRST ISSUE				
This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each. The Floor Price, the Cap Price and the Issue Price to be determined by our Company in consultation with the BRLM on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process, as disclosed in “Basis for Issue Price” on page 124 or in case where, Price Band is not disclosed otherwise, will be advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily regional daily newspaper with wide circulation at least two working days prior to the Bid / Issue Opening Date, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISKS				
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to section titled “Risk Factors” appearing on page 20 of the Red Herring Prospectus.				
ISSUER’S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.				
LISTING				
The Equity Shares issued through Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited (BSE SME) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For this Issue, the Designated Stock Exchange will be the BSE Limited (“BSE”).				
BOOK RUNNING LEAD MANAGER TO THE ISSUE				
NAME AND LOGO	CONTACT PERSON		EMAIL & TELEPHONE	
 Beeline Capital Advisors Private Limited	Mr. Nikhil Shah		Email: mb@beelinemb.com Tel. No: +91 79 49185784	
NAME AND LOGO	CONTACT PERSON		EMAIL & TELEPHONE	
 KFin Technologies Limited	M Murali Krishna		Email: kratikal.ipo@kfintech.com Tel. No: +91 40 6716 2222	
BID/ISSUE PERIOD				
ANCHOR INVESTOR BIDDING DATE*			MONDAY, JUNE 29, 2026	
BID/ISSUE OPENS ON*			TUESDAY, JUNE 30, 2026	
BID/ISSUE CLOSES ON**^			THURSDAY, JULY 02, 2026	

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

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

^The UPI mandate end time and date shall be at 5.00 p.m. on the Bid/ Issue Closing Date.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus

The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of BSE Limited at www.beelinemb.com, the Company at <https://kratikal.com/> and the BRLM at www.beelinemb.com.

References below to page numbers are to page numbers of the Red Herring Prospectus dated June 22, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

SUMMARY OF THE PRIMARY BUSINESS

a) Business Overview - Products and Services

Our Company is engaged in providing AI-driven, Software-as-a-Service-based cybersecurity solutions through its proprietary security software platform, supported by cybersecurity and regulatory compliance services, enabling enterprises to achieve measurable cyber risk reduction and enhanced resilience. Our People Security Management (PSM) capabilities are delivered through the proprietary Threatcop platform, which focuses on reducing human-related cyber risks, and are enhanced by technology and process security offerings delivered under the Kratikal brand. Together, these offerings provide integrated protection across the People-Process-Technology stack, supporting organizations in proactively identifying, prioritizing, and mitigating cyber risks while strengthening their overall security posture in an increasingly threat environment.

The Company operates through two integrated business lines:

- (i) **AI Driven People Security Management**, offered through Threatcop product suite offered under Threatcop brand (Products); and
- (ii) **Technology and Process Security Services**, offered under the Kratikal brand, encompassing Vulnerability Assessment and Penetration Testing (VAPT), application and infrastructure security, red-team exercises, and governance, risk and compliance (GRC) services, all supported by its AI-driven VMDR (Vulnerability Management, Detection & Response) platform and AutoSecT (Services).

b) Industries Served and Typical Customers

Our Company provides its cybersecurity products and services to customers across a diversified set of industry verticals. The end users of our offerings include enterprises operating in banking, financial services and insurance (BFSI), technology and software, manufacturing and engineering, professional and business services, retail and e-commerce, healthcare and life sciences, energy and utilities, real estate and infrastructure, education and research, media and entertainment, travel and logistics, non-banking financial companies (NBFCs), and other sectors.

c) Segment Reporting and Revenue Contribution

The following table represents the product and service wise revenue bifurcation:

Amount (₹ in Lakhs)

Particulars	For the Year Ended March 31					
	2026		2025		2024	
	Amount	%	Amount	%	Amount	%
Sale of Products						
TSAT- Threatcop Security Awareness Training	1,585.76	43.19%	835.02	40.05%	509.80	39.17%
TLMS- Threatcop Learning Management System	164.64	4.48%	70.12	3.36%	33.35	2.56%
TDMARC- Threatcop DMARC	224.13	6.10%	170.45	8.17%	99.46	7.64%
TPIR- Threatcop Phishing Incident Response	0.00	0.00%	3.19	0.15%	0.00	0.00%
Sale of Services						
Vulnerability Assessment and Penetration Testing	1,284.18	34.98%	737.52	35.37%	498.62	38.31%
Compliance Services	397.68	10.83%	263.44	12.63%	142.64	10.96%
Virtual Ciso (vCISO) and Cyber Governance Advisory	10.00	0.27%	5.35	0.26%	17.71	1.36%
AutoSecT - AI-Driven VMDR and Pentest Platform	5.19	0.14%	0.00	0.00%	0.00	0.00%
Total	3,671.59	100.00%	2085.09	100.00%	1301.58	100.00%

d) Key Geographies

The table below depicts the revenue from operations from domestic and international markets:

Amount (₹ in Lakhs)

State	For the Year Ended					
	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount (₹ in Lakhs)	% of total revenue	Amount (₹ in Lakhs)	% of total revenue	Amount (₹ in Lakhs)	% of total revenue

Andhra Pradesh	0.00	0.00%	1.44	0.07%	1.02	0.08%
Assam	5.70	0.16%	3.25	0.16%	1.20	0.09%
Bihar	0.00	0.00%	0.30	0.01%	3.38	0.26%
Chandigarh	1.68	0.05%	2.88	0.14%	6.35	0.49%
Chhattisgarh	0.00	0.00%	10.11	0.48%	0.50	0.04%
Delhi	304.25	8.29%	222.41	10.67%	149.28	11.47%
Goa	3.20	0.09%	0.00	0.00%	0.00	0.00%
Gujarat	91.30	2.49%	29.00	1.39%	17.82	1.37%
Haryana	338.95	9.23%	212.53	10.19%	238.70	18.34%
Himachal Pradesh	0.00	0.00%	2.45	0.12%	0.00	0.00%
Jharkhand	2.93	0.08%	1.25	0.06%	1.20	0.09%
Karnataka	580.86	15.82%	425.22	20.39%	201.00	15.44%
Kerala	1.22	0.03%	4.59	0.22%	7.81	0.60%
Madhya Pradesh	15.83	0.43%	3.78	0.18%	1.13	0.09%
Maharashtra	642.09	17.49%	486.15	23.32%	309.22	23.76%
Odisha	7.97	0.22%	1.88	0.09%	0.00	0.00%
Puducherry	0.00	0.00%	4.50	0.22%	0.00	0.00%
Punjab	11.98	0.33%	3.77	0.18%	5.65	0.43%
Rajasthan	42.68	1.16%	13.04	0.63%	18.12	1.39%
Tamil Nadu	158.43	4.31%	121.83	5.84%	43.95	3.38%
Telangana	65.55	1.79%	52.08	2.50%	34.44	2.65%
Uttar Pradesh	291.22	7.93%	173.05	8.30%	84.63	6.50%
Uttarakhand	3.45	0.09%	5.38	0.26%	0.00	0.00%
West Bengal	37.13	1.01%	29.10	1.40%	6.27	0.48%
Outside India	1065.20	29.01%	275.11	13.19%	169.90	13.05%
Total	3671.59	100%	2,085.09	100%	1,301.58	100%

e) Revenue Concentration Among Top 5 Customers

Particulars	Amount (₹ in Lakhs)					
	31-Mar-26		31-Mar-25		31-Mar-24	
	Amount	%	Amount	%	Amount	%
Top 5 customers*	779.22	21.22%	331.43	15.90%	204.43	15.72

*The customers may vary across the fiscal/relevant period.

f) Key Facilities

Registered & Corporate Office	5th Floor A-5 Sector 68, Grovy Optiva, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301
--	---

g) Business Strengths and Strategies

BUSINESS STRENGTHS	BUSINESS STRATEGIES
<ol style="list-style-type: none"> Complete People security management platform Real-time DMARC with Sender ID Visibility Comprehensive Coverage Across Security Domains AI-Driven Technology Platform CERT-In Empanelment and Regulatory Authority Experienced Management and Technical Teams 	<ol style="list-style-type: none"> Pursue International Growth Opportunities Strengthening our Workforce and Product Development Capabilities Strengthen and Scale the AutoSecT Platform Land and Expand Approach Expand Enterprise and Mid-Market Customer Base Customer Satisfaction

For further details, please refer to the chapter titled "Business Overview" beginning on page 174 of the Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

India's cybersecurity market is projected to account for 5% of the global market by 2028 (DSCI), supported by rapid digitization, evolving regulations, and rising cyber threats. Government initiatives such as Digital India, Cyber Surakshit Bharat, and Cyber Swachhta Kendra have fostered an environment conducive to cybersecurity investments.

Parallely, India's FinTech sector has been experiencing exponential growth, with its market size estimated at USD 689 billion in 2023 and expected to reach USD 2.1 trillion by 2030, expanding at a CAGR of 18% (The Associated Chambers of Commerce and Industry of India (ASSOCHAM)). This surge is driven by the broader digital transformation, accelerated during the COVID-19 pandemic, which heightened adoption of digital platforms among retail consumers and MSMEs. Growing smartphone penetration, mobile internet access, and innovations like UPI have enabled secure, contactless, and efficient digital transactions. The total transaction value of digital payments is expected to reach USD 10 trillion by 2026, highlighting the scale of this transformation.

The Indian IT-BPM industry, projected to reach USD 350 billion by FY 2030, is also driving demand for robust security infrastructure. Nearly 97% of organizations in India have invested in AI/ML solutions and 84% in cloud technologies, while the rollout of 5G and the presence of over 1.2 billion connected devices have significantly increased the attack surface. BFSI and IT/ITeS remain the top spenders on cybersecurity due to compliance-heavy

operations, while government and public sector adoption continues to grow.

(Source- D&B Industry Report titled *Industry Report on IT-BPM Solutions with focus on Cybersecurity Sector*)
For further details, please refer to the chapter titled "Industry Overview" beginning on page 140 of the Red Herring Prospectus.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Pavan Kumar	Individual	Mr. Pavan Kumar, aged 32 years is the Chairman, Managing Director & CEO and Promoter of our Company. He completed Bachelor of Technology in Biotechnology in the year 2015 from Motilal Nehru National Institute of Technology Allahabad. He has 11 years of experience & associated since 2013 with the Company and he leads the organization's expansion across India, USA, and the Middle East, focusing on cybersecurity services and Threatcop solutions. He collaborated with the Development Team to align product vision with market demands, ensuring innovative cybersecurity solutions met global compliance standards such as ISO 27001 and SOC2.
2.	Paratosh Kumar	Individual	Mr. Paratosh Kumar, aged 32 years is the Whole Time Director and Promoter of our Company. He completed Bachelor of Technology in Computer Science & Engineering in the year 2015 from Motilal Nehru National Institute of Technology Allahabad. He has 11 years of experience & associated since 2013 with the Company and he led the sales and marketing teams to align technical solutions with market needs and supported enterprise-level client engagements. He oversaw the development of Kratikal's core products, including AutosecT and the Threatcop suite (TSAT, TLMS, TDMARC, TPIR), focusing on secure coding, scalability, and delivery.
3.	Dip Jung Thapa	Individual	Mr. Dip Jung Thapa, aged 33 years is the Promoter and Chief Operating Officer of our Company. He completed Bachelor of Technology in Mechanical Engineering in the year 2015 from Motilal Nehru National Institute of Technology Allahabad. He has 09 years of experience & has been associated since 2016 with the Company as a Chief Operating Officer. He led the development and execution of the Company's People Security Management (PSM) platform suite, comprising TSAT (Security Awareness Training), TLMS, TDMARC and TPIR, built on the proprietary AAPE framework (Assess, Aware, Protect, Empower).

For details in respect of our Promoters, please refer to the chapter titled "Our Promoters and Promoter Group" beginning on page 240 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

The Issue constitutes a public Issue of up to 29,40,000 Equity Shares having face value of ₹10/- each of our Company at an Issue Price of ₹ [●]/- per Equity Share.

Details of means of finance:- The fund requirements for the object of the Issue are stated as follows:

Amount (₹ in Lakhs)

Sr. No.	Particulars	Total Estimated Cost	Amount to be funded from Internal Accruals / Borrowing	Amount to be funded from the Net Proceeds	Amount already deployed	Estimated Utilization of Net Proceeds Up to FY 2026-27) [#]	Estimated Utilization of Net Proceeds Up to FY 2027-28) ^{**}
1.	Investment in Threatcop FZ LLC, UAE and Threatcop AI Inc, USA (our subsidiaries) for expenditure towards sales & marketing activities and development of workforce resources.	2308.45	0.00	2308.45	0.00	1731.34	577.11
2.	Investment in product development	923.45	0.00	923.45	0.00	722.70	200.75
3.	General Corporate Purposes [^]	[●]	[●]	[●]	[●]	[●]	[●]
Total		[●]	[●]	[●]	[●]	[●]	[●]

* The entire IPO proceeds will be utilized till June 30, 2027.

[^] To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds or ₹10 crores whichever is lower.

[#]To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Object. Due to general business exigencies, the use of Net proceeds may be interchangeable.

Details of Utilization of Net Proceeds

The details of utilization of the Net Proceeds are set forth below:

1. Investment in Threatcop FZ LLC, UAE and Threatcop AI Inc, USA (our subsidiaries) for expenditure towards sales & marketing activities and development of workforce resources.

The Company intends to utilise ₹2,308.45 Lakhs of the Net Proceeds towards investment in its subsidiaries to support business growth initiatives,

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

including sales and marketing activities, brand building, customer acquisition, market penetration, promotional campaigns, expansion of sales and distribution channels, and development of workforce resources in the UAE and USA.

Particulars	Amount (₹ in Lakhs)
Investment in Threatcop FZ LLC, UAE for expenditure towards sales & marketing activities	410.00
Investment in Threatcop FZ LLC, UAE for expenditure towards development of workforce resources	456.55
Investment in Threatcop AI Inc, USA for expenditure towards sales & marketing activities	630.00
Investment in Threatcop AI Inc, USA for expenditure towards development of workforce resources	811.90

Details of the Company's historical marketing and advertisement expenses are set out below:

Particulars	31-Mar-26		31-Mar-25		31-Mar-24	
	Amount (₹ in Lakhs)	% of Revenue	Amount (₹ in Lakhs)	% of Revenue	Amount (₹ in Lakhs)	% of Revenue
Advertisement and Marketing Expenses	228.76	6.23%	92.84	4.45%	59.54	4.57%

2. Investment in Product Development

The Company proposes to utilise ₹923.45 Lakhs of the Net Proceeds of the Issue towards the development of new products over a period of 1 year. The proposed investment will be utilised for activities related to product conceptualisation, design, engineering, testing, and deployment of new offerings, including the development of Threatcop Secure Email Gateway and AutoGRC, in line with the Company's growth strategy and emerging market opportunities.

Details of the Company's historical expenditure pertaining to employees are set out below:

Particulars	31-Mar-26		31-Mar-25		31-Mar-24	
	Amount (₹ in Lakhs)	% of Revenue	Amount (₹ in Lakhs)	% of Revenue	Amount (₹ in Lakhs)	% of Revenue
*Employee Benefit Expenses	1404.94	49.33%	903.37	57.71%	514.75	55.01%

*Total employee expenses calculated here does not include directors' remuneration.

3. General Corporate Purpose

Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes.

For further details, please refer to the chapter titled "Objects of the Issue" on page 95 of the Red Herring Prospectus.

PRE AND POST ISSUE SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

S. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment*			
	Shareholders	Number of Equity Shares	Shareholding (in%)	At the lower end of the price band (₹128/-)		At the upper end of the price band (₹135/-)	
				Number of Equity Shares	Shareholding (in%)	Number of Equity Shares	Shareholding (in%)
Promoters (A):							
1.	Mr. Pavan Kumar	36,13,813	44.28	36,13,813	32.56	36,13,813	32.56
2.	Mr. Paratosh Kumar	16,05,271	19.67	16,05,271	14.46	16,05,271	14.46
3.	Mr. Dip Jung Thapa	6,78,863	8.32	6,78,863	6.12	6,78,863	6.12
	TOTAL (A)	58,97,947	72.27	58,97,947	53.14	58,97,947	53.14
Promoter's Group (B):							
1.	Mr. Lakhendra Kushwah	16,000	0.20	16,000	0.14	16,000	0.14
2.	Mr. Akash Kumar Bansal	8,800	0.11	8,800	0.08	8,800	0.08
	TOTAL (B)	24,800	0.31	24,800	0.22	24,800	0.22
Total Promoters and Promoter Group Shareholding (A+B)		59,22,747	72.58	59,22,747	53.36	59,22,747	53.36
Top 10 Shareholders (Other than Promoters and Promoter's Group)							
1.	Mr. Chandra Kant Sharma	3,49,181	4.28	3,49,181	3.15	3,49,181	3.15
2.	M/s. ART Venture Finance (India) Private Limited	2,75,258	3.37	2,75,258	2.48	2,75,258	2.48
3.	Mr. Jyoti Prasad Bhatt	1,50,250	1.84	1,50,250	1.35	1,50,250	1.35
4.	Mr. Sanjeev Bedekar	1,11,185	1.36	1,11,185	1.00	1,11,185	1.00
5.	Mr. Rajeev Ruprajendra Chitrabhanu	1,09,382	1.34	1,09,382	0.99	1,09,382	0.99

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

6.	RKP Family Trust (Through Catalyst Family Office and Corporate Adviser Private Limited)	80,000	0.98	80,000	0.72	80,000	0.72
7.	Asavari Vithal Otawkar	80,000	0.98	80,000	0.72	80,000	0.72
8.	Mr. Madhusudan Gopinath	76,928	0.94	76,928	0.69	76,928	0.69
9.	M/s. Reasoned Ventures LLP (Formerly known as M/s. Shangrila Infotech LLP)	68,514	0.84	68,514	0.62	68,514	0.62
10.	M/s. Equentia Natural Resources DMCC	67,913	0.83	67,913	0.61	67,913	0.61

*Subject to completion of the Issue and finalization of the Basis of Allotment.

Notes:

- 1) The Promoter Group shareholders are Mr. Lakhendra Kushwah and Mr. Akash Kumar Bansal.
- 2) Includes all options that have been exercised until date of Red Herring Prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of Prospectus.
- 3) Assuming full subscription in the issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).
- 4) As on the date of the Red Herring Prospectus, we have total 78 (Seventy-Eight) shareholders.

For further details, please refer to the chapter titled "Capital Structure" on page 70 of the of the Red Herring Prospectus.

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

Following are the details as per the restated financial statements for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in Lakhs)

Sr. No	Particulars	For the financial year ended		
		March 31 2026	March 31 2025	March 31, 2024
1	Share capital	816.05	2.88	2.88
2	Net Worth	2,401.98	1,112.61	656.04
3	Revenue	3,671.59	2,085.09	1,301.58
4	EBITDA	908.08	551.25	387.04
5	Profit after tax	614.25	381.44	320.32
6	Basic Earnings per share	7.86	6.17	5.18
7	Diluted Earnings per share	7.85	5.08	4.35
8	Return on Equity (%)	34.95%	43.13%	66.29%
9	NAV per Equity Shares (Based on Actual Number of Shares)	29.43	10,814.67	6,376.76
10	NAV per Equity Shares (based on Weighted Average Number of Shares - With Bonus issue effect)	29.43	17.99	10.61
11	Total borrowings	0.50	0.50	2.89
12	Cash flow from operating activities	209.85	457.85	422.12
13	Cash flow from investing activities	(972.50)	(399.77)	(381.71)
14	Cash flow from financing activities	756.24	(3.64)	2.04

For further details, please refer to the chapter titled "Restated Financial Statements" beginning on page 246 of the Red Herring Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

Following are the details as per the restated financial statements for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ In Lakhs except percentages and ratios)

Particulars	For the fiscal ended		
	March 31,2026	March 31, 2025	March 31, 2024
Revenue from Operations (₹ in lakhs)	3,671.59	2,085.09	1,301.58
EBITDA (₹ in lakhs)	908.08	551.25	387.04
EBITDA Margin (%)	24.73%	26.44%	29.74%
Profit after tax (PAT) (₹ in lakhs)	614.25	381.44	320.32
PAT Margin (%)	16.73%	18.29 %	24.61%
Return on Equity (RoE) (%)	34.95%	43.13%	66.29%
Return on Capital Employed (%)	34.35%	47.48%	56.30%
Debt-Equity Ratio (times)	0.00	0.00	0.00
Net fixed asset turnover ratio (times)	17.36	51.42	42.18
Current ratio(times)	2.40	1.77	1.94
Operating Cash Flows (₹ in Lakhs)	209.85	457.85	422.12

Notes:

1. Revenue from Operations means addition of revenue from customers and other operating income.
2. EBITDA = Restated profit after tax for the year/ period before exceptional items + finance costs + total tax expense/(credit) + depreciation and amortisation expense – Other Income.
3. EBITDA Margin (%) = EBITDA / Revenue from Operations.
4. PAT means profit for the year / period provides information regarding the overall profitability of the business.
5. PAT Margin (%) = PAT / Revenue from Operations.
6. Return on Equity is calculated as restated profit after tax for the year divided by average total equity.
7. Return on Capital Employed (%) is calculated as earnings before interest and tax (EBIT) / Average Capital Employed. EBIT is calculated as “Profit before tax + Interest expenses” and Capital Employed is calculated as “Total Equity + Non-Current Borrowings + Current Borrowing- deferred tax assets
8. Debt-Equity Ratio (times)= Total debt/ total shareholder’s fund
9. Net fixed asset turnover ratio (times)= Net sales/ avg net fixed asset
10. Current ratio(times)= Current assets/current liabilities

For further details, please refer to the chapter titled “Basis for Issue Price” beginning on page 124 of the Red Herring Prospectus.

RISK FACTORS

The below mentioned risks are the top 10 internal risk factors as per the Red Herring Prospectus:

1. Our Industry is highly employee intensive industry. Thus, Employees Benefit expenses constitute a major portion of our expenses. Such significant increase in this cost could lead to lower profitability.
2. Our business is subject to evolving laws regarding privacy, data protection and other related matters. Many of these laws are subject to change and could result in claims, changes to our business practices, monetary penalties, increased cost of operations, or declines in customer growth or engagement, which may harm our business.
3. Our revenues are geographically concentrated with top six states contributing majority of the total revenue, and any adverse developments in these regions could adversely affect our business and financial performance.
4. We have experienced negative cash flows in the past. Any such negative cash flows in the future could affect our business, results of operations and prospects.
5. If we do not successfully anticipate market needs or develop and introduce new solutions that meet users’ needs on a timely basis, we may not be able to compete effectively and our revenue, reputation, financial conditions, results of operations and cash flows may be adversely affected.
6. Our pricing structures do not accurately anticipate the cost and complexity of performing our work and if we are unable to manage costs successfully, then certain of our projects could be or become unprofitable.
7. Intense competition in the market for technology services could affect our pricing, which could reduce our share of business from clients and decrease our revenues and profitability.
8. A significant portion of our revenues is generated during the last quarter of the financial year, and any delay or reduction in customer spending during this period may materially affect our annual financial performance.
9. There have been certain instances of regulatory non-compliances or delays or errors in the past. We may be subject to regulatory actions and penalties for any such past or future non-compliance or delays or errors and our business, financial condition and reputation may be adversely affected.
10. Our investments in overseas subsidiaries may not yield the expected benefits, and any failure of such subsidiaries to operate effectively could adversely affect our growth strategy and financial performance.

For further details, please refer to the chapter titled “Risk Factors” beginning on page 20 of the Red Herring Prospectus.

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

Particulars	Number of equity Shares held as on date*	Weighted average cost of acquisition (“waca”) per equity share (in ₹)*	WACA per equity shares acquired in last one year*
Promoter(s)			
Mr. Pavan Kumar	36,13,813	1.08	2.62
Mr. Paratosh Kumar	16,05,271	2.31	2.62
Mr. Dip Jung Thapa	6,78,863	9.92	9.92

*Calculated after taking into account conversion of CCPS.

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of Red Herring Prospectus.

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price (₹[●]) is ‘X’ times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last one year preceding the date of the Red Herring Prospectus	9.83	13.73	0-17,730
Last three years preceding the date of the Red Herring Prospectus	9.83	13.73	0-17,730

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)
1.	Mr. Pavan Kumar	Chairman, Managing Director and CEO
2.	Mr. Paratosh Kumar	Whole Time Director
3.	Ms. Shubhi Kesarwani	Independent Director
4.	Mr. Anand Ramanlal Karwa	Independent Director
5.	Mr. Sanjeev Kumar Sinha	Independent Director
6.	Mr. Vinay Singh	CFO
7.	Mr. Anmol Gupta	Company Secretary and Compliance Officer

For further details, please refer to the chapter titled "Our Management" beginning on page 224 of the Red Herring Prospectus.

AUDITOR QUALIFICATIONS

There are no audit qualifications which have not been given effect in the Restated Financial Statements.

For further details, please refer to the chapter titled "Restated Financial Statements" beginning on page 246 of the Red Herring Prospectus.

SUMMARY TABLE OF OUTSTANDING LITIGATIONS

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in Lakhs)
Company						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	3	NIL	NIL	NIL	1.53
Directors						
By our directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	1	NIL	NIL	NIL	0.56
Promoters						
By Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against Promoters	NIL	NIL	NIL	NIL	NIL	NIL
KMPs/ SMPs who are not promoters and/or Directors						
By our KMPs & SMPs	NIL	NIL	NIL	NIL	NIL	NIL
Against the KMPs & SMPs	NIL	NIL	NIL	NIL	NIL	NIL
Subsidiaries						
By the Subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL
Against the Subsidiaries	NIL	NIL	AED 10,000*	NIL	NIL	NIL

*Matter pertains to one of our foreign subsidiaries Threatcop FZ LLC, incorporated in UAE. For details of default, please refer to chapter titled "Outstanding Litigation and Material Developments" on Page 266 of the Red Herring Prospectus.

For further details of certain material legal proceedings involving our Company, our Promoter, our directors, see "Outstanding Litigations and Material Developments" beginning on page 266 of the Red Herring Prospectus.

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Bidders are advised to ensure that any Bid from them does not exceed investment limits or the maximum number of Equity Shares that can be held by them under applicable law. Further, each Bidder where required must agree in the Allotment Advice that such Bidder will not sell or transfer any Equity Shares or any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than in accordance with applicable laws.