DRAFT RED HERRING PROSPECTUS
Dated: November 06, 2026
Please read Section 26 and 32 of the Companies Act, 2013
(This Draft Red Herring Prospectus will be updated upon filing with the ROC)
100% Book Built Offer

DATASOFT COMPUTER SERVICES LIMITED

Corporate Identity Number: U72300DL1997PLC088908

REGISTERED OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Office No. 3, 2nd Floor, Plot No. 13, Parmesh Corporate Tower, Karkardooma Community Centre, New Delhi, Delhi- 110092, India.	Brijesh Company Secretary & Compliance Officer	**Email:** info@datasoftindia.in **Telephone:** 011-43191600	https://datasoftindia.in/

OUR PROMOTERS: SANDEEP GOEL, KUNAL GOEL, DEEPTI GOEL AND SANDEEP GOEL HUF

DETAILS OF THE OFFER

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL OFFER SIZE	ELIGIBILITY
Fresh Issue and Offer for Sale	Up to 52,48,000 Equity Shares aggregating up to ₹ [●] lakhs	Up to 1,60,000 Equity Shares aggregating up to ₹ [●] lakhs	[●]	This Offer is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

DETAILS OF OFFER FOR SALE

Name of Selling Shareholder	Category of Shareholder	No. of shares offered	Weighted average cost of Acquisition (in ₹ per Equity Share)
Sandeep Goel	Promoter	1,60,000	NIL

RISKS IN RELATION TO THE FIRST OFFER

This being the first offer of the issuer, there has been no formal market for the securities of the issuer. The face value of the Equity Shares is ₹10 each. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under ***"Basis for Offer Price"*** on page 102 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 22 of this Draft Red Herring Prospectus.

ISSUER & PROMOTER SELLING SHAREHOLDERS ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to the Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, the Promoter Selling Shareholder, severally and not jointly, accepts responsibility for only such statements specifically confirmed or specifically undertaken by such Promoter Selling Shareholder in this Draft Red Herring Prospectus to the extent such statements specifically pertain to itself and/or its Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. However, none of the Promoter Selling Shareholder assume any responsibility for any other statements, disclosures or undertakings, including without limitation, any and all of the statements, disclosures or undertakings made by or in relation to our Company, its business, or any other Promoter Selling Shareholder, in this Draft Red Herring Prospectus.

LISTING

The Equity Shares Offered through Red Herring Prospectus are proposed to be listed on the SME Platform of NSE (NSE EMERGE). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an In-Principle Approval letter dated [●] from NSE EMERGE for using its name in this Offer Document for listing of our shares on the NSE EMERGE. For the purpose of this Offer, the Designated Stock Exchange will be the National Stock Exchange of India Ltd. ("NSE")

BOOK RUNNING LEAD MANAGER

Name and Logo	Contact Person	Email & Telephone
SEREN CAPITAL Elevate Your Potential **Seren Capital Private Limited**	Tripti Pathani/ Deepak Soni	**Email:** info@serencapital.in; **Tel. No.:** +91- 22- 46011058

REGISTRAR TO THE OFFER

Name and Logo	Contact Person	Email & Telephone
KFINTECH EXPERIENCE TRANSFORMATION **KFin Technologies Limited**	Williams R	**Email:** datasoft.ipo@kfintech.com **Tel No.:** +91 40 6716 2222

BID/ OFFER PERIOD

ANCHOR PORTION OFFER OPENS/ CLOSES ON*: [●]	BID/ OFFER OPENS ON: [●]	BID/ OFFER CLOSES ON**: [●] ***

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

***Our Company, in consultation with the BRLM, may decide to close the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date, in accordance with the SEBI (ICDR) Regulations.*

****The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.*

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

Please scan this QR code to view the Draft Red Herring Prospectus and this Draft Abridged Prospectus	The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft 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 Draft Red Herring Prospectus, which is available at the websites of National Stock Exchange of India Limited at www.nseindia.com, the Company at https://datasoftindia.in/ and the BRLM at https://serencapital.in/. References below to pages of the Draft Red Herring Prospectus dated November 06, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

SUMMARY OF THE PRIMARY BUSINESS

Our Company was originally incorporated in 1997 and is engaged in providing data management and processing services, primarily comprising examination-support services, scanning and digitisation of records, preparation of physical documents to make them suitable for scanning, document management and other allied services. We undertake assignments for Government departments and agencies, educational institutions, examination and recruitment authorities, judicial institutions and private sector entities.

Our principal service offerings are classified into two categories, namely (i) Examination-support Services and (ii) Digitisation and Allied Services. Our examination-related services primarily involve processing and verification of examination-related information, OMR-based processing, tabulation, result processing and preparation of related deliverables. Our digitisation and allied services primarily involve preparation and scanning of physical records, conversion of documents into electronic formats, OCR/OMR processing of scanned documents, data entry, indexing and document management-related activities. In addition to the foregoing, our Company also undertakes certain assignments involving document management software solutions, based on customer-specific requirements and the scope of work under the respective contractual arrangements.

The following table sets forth the bifurcation of business activity wise turnover for the period ended September 30, 2026 and for the financial years ended March 31, 2026, March 31, 2025, and March 31, 2024.

(Rs. In Lakhs, unless otherwise stated)

Particulars	Apr.'26 to Sep.'26	% of revenue	F.Y. 2025-26	% of revenue	F.Y. 2024-25	% of revenue	F.Y. 2023-24	% of revenue
Details of Sale of Services: -								
Examination Support Services	657.26	20.83%	1,894.41	42.05%	2,179.43	62.58%	2,355.52	73.88%
Digitization & Allied Services	2,393.17	75.84%	2,279.50	50.60%	998.39	28.67%	587.67	18.43%
Rental Income	-	0.00%	146.13	3.24%	22.62	0.65%	-	0.00%
Total (A)	**3,050.43**	**96.67%**	**4,320.05**	**95.89%**	**3,200.44**	**91.90%**	**2,943.20**	**92.31%**
Revenue from sale of traded goods: -								
Examination and print related materials*	101.43	3.21%	173.69	3.86%	203.82	5.85%	245.08	7.69%
Computer Parts and Allied Products**	3.79	0.12%	11.44	0.25%	78.13	2.24%	-	0.00%
Total (B)	**105.22**	**3.33%**	**185.13**	**4.11%**	**281.95**	**8.10%**	**245.08**	**7.69%**
Grand Total	**3,155.64**	**100.00%**	**4,505.18**	**100.00%**	**3,482.39**	**100.00%**	**3,188.28**	**100.00%**

**Examination and print related materials include OCR/OMR Sheets.*

*** Computer parts & allied products include hard disk, server and hardware.*

**As certified by Aggarwal & Rampal, Chartered Accountants, Statutory Auditors of our Company, vide their certificate dated November 02, 2026.*

GEOGRAPHY-WISE REVENUE ACROSS INDIA

(Rs. in Lakhs)

Particulars	Apr.'26 to Sep.'26	% of Total Revenue	2025-26	% of Total Revenue	2024-25	% of Total Revenue	2023-24	% of Total Revenue
In India								
Delhi	1,111.78	35.23%	2,052.41	45.56%	897.37	25.77%	883.50	27.71%
Maharashtra	815.17	25.83%	171.69	3.81%	175.36	5.04%	177.50	5.57%
Goa	500.10	15.85%	331.72	7.36%	324.72	9.32%	-	0.00%
Bihar	257.32	8.15%	1,025.85	22.77%	946.31	27.17%	844.93	26.50%
Jammu & Kashmir	202.67	6.42%	201.74	4.48%	35.27	1.01%	57.79	1.81%
Uttar Pradesh	109.64	3.47%	181.82	4.04%	135.77	3.90%	125.47	3.94%
Chhattisgarh	78.80	2.50%	372.62	8.27%	630.10	18.09%	720.39	22.59%
Nagaland	32.17	1.02%	40.59	0.90%	110.10	3.16%	72.67	2.28%
Madhya Pradesh	24.40	0.77%	0.97	0.02%	-	0.00%	-	0.00%
Punjab	22.26	0.71%	38.66	0.86%	44.94	1.29%	-	0.00%

West Bengal	1.16	0.04%	33.74	0.75%	7.69	0.22%	3.91	0.12%
Jharkhand	0.17	0.01%	-	0.00%	-	0.00%	-	0.00%
Uttarakhand	-	0.00%	-	0.00%	128.62	3.69%	149.27	4.68%
Haryana	-	0.00%	-	0.00%	40.29	1.16%	133.35	4.18%
Mizoram	-	0.00%	48.36	1.07%		0.00%		0.00%
Manipur	-	0.00%	3.81	0.08%	5.32	0.15%	15.76	0.49%
Himachal Pradesh	-	0.00%	1.20	0.03%	-	0.00%	-	0.00%
Karnataka	-	0.00%	-	0.00%	0.54	0.02%	3.74	0.12%
Total Revenue from Operations	**3,155.64**	**100.00%**	**4,505.18**	**100.00%**	**3,482.39**	**100.00%**	**3,188.28**	**100.00%**

**As certified by Aggarwal & Rampal, Chartered Accountants, Statutory Auditors of our Company, vide their certificate dated November 02, 2026.*

Revenue from our top 5 customers is as given below:

(Rs. In Lakhs, unless otherwise stated)

Particulars	For the period ended September 30' 2025		FY 2025-26		FY 2024-25		FY 2023-24	
	Amount	%	Amount	%	Amount	%	Amount	%
Top 5 Customer*	2496.97	79.12%	3,401.23	75.50%	2231.88	64.08%	2,114.71	66.32%

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

Revenue contribution from B2G and B2B customers is as given below:

Particulars	Apr.'26 to Sep.'26	% of revenue	F.Y. 2025-26	% of revenue	F.Y. 2024-25	% of revenue	F.Y. 2023-24	% of revenue
B2G	1,839.21	58.28%	3,994.46	88.66%	2,975.21	85.44%	3,002.24	94.16%
B2B	1,316.43	41.72%	510.73	11.34%	507.18	14.56%	186.04	5.84%
Grand Total	**3,155.64**	**100.00%**	**4,505.18**	**100.00%**	**3,482.39**	**100.00%**	**3,188.28**	**100.00%**

KEY OPERATIONAL FACILITIES

Registered Office	Office No. 3, Second Floor, Plot No. 13, Parmesh Corporate Tower, Karkardooma Community Centre - 110092, Delhi, India.
Administrative Office and Warehouse	Shop No. 104, 1st Floor, CSC, Hargobind Enclave, Karkardooma -110092, Delhi, India.
Administrative Office and Warehouse	Unit No. 105, 1st Floor, CSC, Hargobind Enclave, Karkardooma - 110092, Delhi, India.
Operational Office-I	Office No. 1, Basement, Parmesh Corporate Tower, Plot No. 13, Karkardooma Community Centre, Karkardooma-110092, Delhi, India.
Operational Office-II	Office No. 2, Basement, Parmesh Corporate Tower, Plot No. 13, Karkardooma Community Centre-110092, Delhi, India.
Operational Office-III	Office No. 1, 2nd Floor, Parmesh Corporate Tower, Plot No. 13, DDA Community Centre, Karkardooma- 110092, Delhi, India
Operational Office-IV	Unit No. 2, 2nd Floor, Plot No. 13, Parmesh Corporate Tower, Community Centre Karkardooma-110092, Delhi, India

For further *details, please refer to the chapter titled* ***"Our Business"*** *beginning on page 131 of the Draft Red Herring Prospectus.*

SUMMARY OF THE INDUSTRY
The document management, digitization and data processing services industry comprises activities such as scanning and digitization of physical records, data entry, data conversion, OCR/ICR/OMR-based processing, document management and information storage and retrieval. These services are undertaken for government departments, judicial institutions, educational bodies, financial institutions, healthcare organizations and private sector enterprises. Globally, the document management industry is supported by increasing adoption of digital workflows, cloud-based solutions and automated information processing. North America accounted for approximately 37.53% of the global Document Management Systems (DMS) market revenue in 2025, while Asia Pacific is projected to be the fastest-growing regional market, at a CAGR of 18.43% through 2031. In India, the Document Management Systems (DMS) market was estimated at approximately USD 0.51 billion in 2026 and is projected to reach approximately USD 1.62 billion by 2036, growing at a CAGR of 12.25% during the period. These estimates primarily cover document management software and related platforms and solutions, rather than the broader outsourced digitization and data-processing services industry. *(Source: Infomerics Report)* *For further details, please refer to the chapter titled **"Industry Overview"** beginning on page 110 of the Draft Red Herring Prospectus.*

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	**Name**	**Individual/ Corporate**	**Experience & Educational Qualification**
1.	**Sandeep Goel**	Individual	Sandeep Goel is the Promoter and Chairman & Managing Director of our Company. He holds a Master of Business Administration degree from Indira Gandhi National Open University, New Delhi, obtained in 1996, and Diploma in Computer Applications from International Data Processing Co. Ltd., New Delhi, obtained in 1987. He commenced his professional career with International Data Processing Co. Ltd. as a Junior Programmer in August 1987 and remained associated until September 1989. Thereafter, he joined Ardee Unitron Computers Private Limited as Senior Systems Executive in October 1989 and continued with the organisation until October 1993. Subsequently, he was associated with SPS International Limited as Executive Director from November 1993 to June 1997. He incorporated our Company in 1997 and has been associated with it as Managing Director since its incorporation. He has over 39 years of overall work experience, including 29 years in the document management systems industry. He currently oversees overall business, sales and marketing, and finance functions of our Company.
2.	**Kunal Goel**	Individual	Kunal Goel is the Promoter and Whole-Time Director of our Company. He holds a Bachelor of Technology degree in Computer Science and Engineering from SRM Institute of Science and Technology, Tamil Nadu, obtained in 2020 and a Post Graduate Diploma in Management from Management Development Institute, Gurugram in 2026. He has over 9 years of overall work experience including 7 years in the document management systems industry. He was associated with Tata Consultancy Services as System Engineer from August 2020 to October 2022. He has been associated with our Company since July 11, 2017, and is currently serving as the Whole-Time Director of our Company. He is responsible for overseeing the software department and supervising the project managers.
3.	**Deepti Goel**	Individual	Deepti Goel is the Promoter and Non-Executive Director of our Company. She holds a Bachelor of Commerce degree from the University of Delhi, obtained in 1989 and Diploma in Computer Applications from the Institute of Software Technology, New Delhi, obtained in 1989. She has over 23 years of experience in document management systems industry. She has been associated with our Company as Director since June 13, 2014.
4.	**Sandeep Goel HUF**	HUF	NA

*For details in respect of our Promoters, please refer to the chapter titled **"Our Promoters and Promoter Group"** beginning on page 182 of the Draft Red Herring Prospectus.*

OBJECTS OF THE OFFER

The Offer comprises a Fresh Issue of up to 52,48,000 Equity Shares of face value of ₹10 each, aggregating up to ₹ [●] Lakhs by our Company and an Offer for Sale of up to 1,60,000 Equity Shares of face value of ₹ 10 each aggregating to up to ₹ [●] Lakhs by the Promoter Selling Shareholder.

Details of means of finance – The fund requirements for the object of the Offer are stated as follows:

(Rs. In Lakhs)

S. No.	Particulars	Estimated Amount to be deployed and utilized in F.Y. 26-27	Estimated Amount to be deployed and utilized in F.Y. 27-28
1.	Funding of Capital expenditure towards purchase of IT equipment and software	902.51	902.51
2.	Funding of Working Capital Requirements	-	1,100.00
3.	General corporate purposes*	[●]	[●]
	Total	[●]	[●]

**To be finalized upon determination of the Offer 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 Rs. 10 crores whichever is lower.*

Details of Utilization of Net Proceeds

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

1. Funding of capital expenditure towards purchase of IT equipment and software-

Our Company is engaged in providing data management and processing services, primarily comprising examination-support services, scanning and digitisation of records, document preparation, document management and other allied services. Our services include pre-examination and post-examination processing, OMR/OCR-based processing, data entry, scanning and conversion of physical records into electronic formats, indexing and verification of digitised records and document management software solutions as part of specific assignments. We undertake assignments for Government departments and agencies, educational institutions, examination and recruitment authorities, judicial institutions and private sector entities, in accordance with the scope of work, technical specifications and contractual requirements of the respective projects.

Given the service-oriented nature of our business, our operations are supported by IT infrastructure comprising computers, laptops, servers, document scanners, printers, networking equipment, software applications, among others. Such infrastructure is utilised for scanning and digitisation of records, processing and verification of data, preparation of examination-related deliverables, storage and management of electronic records and other project-related activities. The requirement for and deployment of IT equipment and software varies depending upon the nature, scale, scope and execution timelines of the respective assignments.

In order to support the execution of ongoing and prospective projects across multiple locations, our Company proposes to augment its existing IT infrastructure through the procurement of additional computer systems, servers, Network Attached Storage ("NAS") systems, document and overhead scanners, Uninterruptible Power Supply ("UPS") systems and DMS/e-Court Paperless Court Solution software. The proposed procurement is intended to provide additional resources for undertaking scanning and digitisation, data processing, electronic record storage and document management activities, based on the operational and technical requirements of the respective assignments.

Pursuant to a resolution passed by our Board of Directors at its meeting held on November 06, 2026, our Board approved the proposed capital expenditure towards procurement of IT equipment and software, including vendor finalisation, installation and deployment, in accordance with our internal approval framework.

The total estimated cost of the proposed capital expenditure including contingency is ₹1,895.27 lakhs, of which ₹1,805.02 lakhs is proposed to be funded from the Net Proceeds of the Offer towards the procurement of IT equipment and software, with the balance amount proposed to be funded through internal accruals.
The proposed IT equipment and software are intended to be deployed at our office premises and various project locations,

depending upon the nature, scope and requirements of the respective assignments. Based on our present assessment of project requirements, our Company proposes to deploy the IT equipment primarily across locations in Assam, West Bengal and Jharkhand.

Certain projects, particularly those involving scanning and digitisation of records for Government departments and judicial institutions, may require deployment of equipment at locations designated by the respective customers, in accordance with the terms of the relevant work orders. Upon completion of the relevant assignments, such equipment may, where permissible under the applicable contractual arrangements and operationally feasible, be redeployed for the execution of other projects.

As on September 30, 2026, our Company had received work orders/purchase orders aggregating to ₹16,705.64 lakhs, of which ₹14,307.12 lakhs remained unexecuted. These work orders primarily comprise assignments relating to scanning and digitisation of records, data processing, document management and other allied services, which require deployment of IT equipment and software depending upon the nature and scope of the respective projects.

Estimated Cost of Capital Expenditure towards Procurement of IT Equipment and Software

The total estimated cost towards purchase of the proposed IT equipment and software is ₹ 1,895.27 lakhs, including a contingency provision of ₹90.25 lakhs, as per the Project Report dated November 04, 2026, obtained by our Company from Garg & Associates, Chartered Engineers & Government Approved Valuers ("Project Report"). Pursuant to the Board Resolution dated November 06, 2026, our Company proposes to utilise an amount of up to ₹ 1,805.02 lakhs from the Net Proceeds towards the purchase of the proposed IT equipment and software.

The total estimated cost towards the proposed purchase of IT equipment and software, including the contingency amount proposed to be funded through internal accruals, is set forth below:

(Rs. in lakhs)

S. No	Particulars	Estimated Cost	Funds to be deployed from Internal Accruals	To be met from Offer Proceeds
1.	IT Equipment & Software	1,805.02	-	1,805.02
2.	Contingency*	90.25	90.25	-
	Total Cost	**1,895.27**	**90.25**	**1,805.02**

** Our Company has allocated a contingency amount of ₹90.25 lakhs, representing 5% of the estimated cost of IT equipment and software, to be funded through internal accruals, towards meeting unforeseen expenses, including, inter alia, variations in the cost of IT equipment and software, installation, configuration and implementation charges, and other ancillary expenses associated with the proposed procurement and deployment.*

2. Funding of Working Capital Requirements

With the expansion of the business company will be in need of additional working capital requirements. We fund a majority of our working capital requirements in the ordinary course of business from banking facilities and internal accruals. Our Company requires additional working capital for funding its incremental working capital requirements.

Out of the Net Proceeds, our Company proposes to utilize ₹1,100 lakhs towards our Company's working capital requirements of the FY 2027-28, respectively, as detailed below. The balance portion of our Company working capital requirement shall be met from the working capital facilities availed from the banks and internal accruals. The incremental and proposed working capital requirements and key assumptions with respect to the determination of the same are mentioned below:

Details of Estimation of Working Capital requirement are as follows:

(Rs. in Lakhs)

Particulars	Restated				Projected	
	March 31, 2024	March 31, 2025	March 31, 2026	September 30, 2026	March 31, 2027	March 31, 2028
Current Assets						
Inventories	0.26	9.74	2.45	11.06	7.45	11.08
Trade receivables	1,687.30	2,359.06	2,449.17	3,540.84	3,569.47	5,311.08
Short-Term Loans And Advances	133.53	139.95	228.41	247.89	372.47	554.20
Other Current Assets	61.34	61.38	104.41	125.29	164.85	177.10
Total Current Assets(A)	**1,882.42**	**2,570.12**	**2,784.44**	**3,925.08**	**4,114.24**	**6,053.46**
Current Liabilities						

Trade Payables	110.31	97.75	78.67	199.37	111.13	168.17
Other Current Liabilities	84.83	236.34	383.74	231.33	414.44	447.59
Short-Term Provisions	104.20	127.09	196.19	220.82	271.70	307.02
Total Current Liabilities(B)	**299.34**	**461.17**	**658.60**	**651.52**	**797.26**	**922.79**
Total Working Capital Requirement(A-B)	**1,583.08**	**2,108.95**	**2,125.84**	**3,273.56**	**3,316.97**	**5,130.67**
Funding Pattern:						
From Borrowings	8.99	9.83	3.48	-	148.50	133.65
Internal Accruals*	1,574.09	2,099.12	2,122.36	3,273.56	3,168.47	3,897.02
Net Proceeds from IPO					**-**	**1,100.00**

***Internal accruals generally comprise funds generated through the Company's regular business operations, including profits retained in the business after meeting operating expenses, taxes and routine working capital requirements. In the present case, the internal accruals proposed to be deployed towards the project will be funded primarily from liquidity generated from operations.*

Assumptions for working capital requirements

The following table sets forth the details of the holding period (with days rounded to the nearest whole number) considered for the financial for the financial years ended March 31, 2024, March 31, 2025, March 31, 2026 and for the period ended September 30, 2026 and projected figures for financial years ended March 31, 2027 and for financial year ended March 31, 2028.

(in days)

Particulars	**March 31, 2024**	**March 31, 2025**	**March 31, 2026**	**September 30, 2026**	**March 31, 2027**	**March 31, 2028**
	Restated				**Projected**	
Inventory Turnover - Days	0	11	4	17	8	8
Trade Receivables Turnover - Days	193	247	198	205	210	210
Trade Payables - Days	33	27	14	28	25	25

Management's Justification for Holding Levels (Reasons for considering the above-mentioned days):

Inventories	Our Company is primarily engaged in providing examination-support, scanning, digitisation, data processing and document management services. Accordingly, our inventory requirements are relatively limited and primarily relate to examination and printing-related materials, computer hardware and allied products procured in connection with specific customer assignments. Our inventory holding period was approximately nil in Fiscal 2024, 11 days in Fiscal 2025, 4 days in Fiscal 2026 and 17 days for the six-month period ended September 30, 2026. The variation in inventory holding periods is attributable to the timing of procurement, utilisation and delivery of materials required for different projects, which may vary depending upon customer requirements and project execution schedules. For Fiscal 2027 and Fiscal 2028, the inventory holding period has been estimated at 8 days, considering the historical inventory levels, project-specific procurement requirements and the expected timing of utilisation of materials. As our operations are predominantly service-oriented and do not require maintenance of substantial inventories, the management expects inventory levels to remain relatively low, notwithstanding the projected increase in business operations.
Trade Receivable	Our Company's trade receivable holding period was 193 days in Fiscal 2024, 247 days in Fiscal 2025, 198 days in Fiscal 2026 and 205 days for the six-month period ended September 30, 2026. Our Company undertakes a significant portion of its assignments for government departments, educational institutions, judicial authorities and other institutional customers. In such projects, the billing and collection cycle may involve completion of specified work, verification of deliverables, certification of invoices and approval of payments by the respective customers. Consequently, the actual collection period may extend beyond the period ordinarily applicable to commercial transactions.

	The variation in historical receivable days was primarily attributable to the timing of execution and completion of projects, raising and certification of invoices and receipt of payments from customers. For Fiscal 2027 and Fiscal 2028, trade receivable days have been projected at 210 days, considering the historical collection pattern, nature of existing and anticipated assignments, customer-specific billing and payment procedures and expected project execution schedules. The projected holding period is broadly consistent with the recent historical collection cycle. The absolute trade receivable balance is expected to increase from ₹3,569.47 lakhs as at March 31, 2027 to ₹5,311.08 lakhs as at March 31, 2028, primarily on account of the projected increase in revenue from operations and the corresponding billing and collection requirements.
Short term Loans and Advances	Our Company's short-term loans and advances stood at ₹133.53 lakhs, ₹139.95 lakhs, ₹228.41 lakhs and ₹247.89 lakhs as at March 31, 2024, March 31, 2025, March 31, 2026 and September 30, 2026, respectively. These balances primarily comprise advances and other amounts arising in connection with the execution of projects and regular business operations. As our Company undertakes assignments at different locations, the requirement for such advances may vary depending upon project commencement, procurement schedules, operational requirements and the timing of adjustment or settlement of advances. For Fiscal 2027 and Fiscal 2028, short-term loans and advances have been projected at ₹372.47 lakhs and ₹554.20 lakhs, respectively. The estimates have been made considering the anticipated execution of existing and prospective assignments, the related operational requirements and the expected increase in project-related expenditure and advances as business operations expand.
Other Current Assets	Our Company's other current assets stood at ₹61.34 lakhs, ₹61.38 lakhs, ₹104.41 lakhs and ₹125.29 lakhs as at March 31, 2024, March 31, 2025, March 31, 2026 and September 30, 2026, respectively. These balances represent current assets arising in connection with business operations, other than inventories, trade receivables and short-term loans and advances. The historical movement in these balances reflects variations in the timing of recognition, adjustment and realisation of such current assets during the respective periods. Other current assets have been projected at ₹164.85 lakhs in Fiscal 2027 and ₹177.10 lakhs in Fiscal 2028, considering the projected increase in business activities and the corresponding current asset requirements. The management expects such balances to increase moderately in comparison with the projected growth in business operations, based on the nature of the underlying assets and their anticipated adjustment or realisation.
Trade Payables	Our Company's trade payable holding period was 33 days in Fiscal 2024, 27 days in Fiscal 2025, 14 days in Fiscal 2026 and 28 days for the six-month period ended September 30, 2026. Our Company procures goods and services from various vendors for executing its examination-support, digitisation, data processing and other assignments. The payment cycle varies depending upon the nature of procurement, terms agreed with the respective suppliers, receipt of goods or services and processing of vendor invoices. The variation in historical trade payable days was primarily attributable to differences in the timing and composition of procurement and settlement of vendor dues during the respective periods. For Fiscal 2027 and Fiscal 2028, trade payable days have been estimated at 25 days, considering historical payment practices, prevailing supplier credit terms and expected procurement requirements. The projected period is broadly aligned with the historical payment cycle, while the absolute amount of trade payables is expected to increase with the anticipated growth in procurement of goods and services required for project execution.
Other Current Liabilities	Our Company's other current liabilities stood at ₹84.83 lakhs, ₹236.34 lakhs, ₹383.74 lakhs and ₹231.33 lakhs as at March 31, 2024, March 31, 2025, March 31, 2026 and

	September 30, 2026, respectively. These balances comprise liabilities arising from the Company's ongoing business operations, other than trade payables and short-term provisions. The movement in historical balances was attributable to the timing of recognition and settlement of liabilities associated with business and project-related activities. Other current liabilities have been projected at ₹414.44 lakhs in Fiscal 2027 and ₹447.59 lakhs in Fiscal 2028. The projections take into account the anticipated level of business operations, corresponding operating liabilities and expected settlement patterns. The projected increase is considered in conjunction with the anticipated execution of ongoing and prospective projects.
Short term Provisions	Our Company's short-term provisions stood at ₹104.20 lakhs, ₹127.09 lakhs, ₹196.19 lakhs and ₹220.82 lakhs as at March 31, 2024, March 31, 2025, March 31, 2026 and September 30, 2026, respectively. The movement in short-term provisions during the historical periods was attributable to changes in the amounts required to be provided for obligations arising from the Company's business operations, based on the applicable accounting policies and the timing of settlement of such obligations. For Fiscal 2027 and Fiscal 2028, short-term provisions have been estimated at ₹271.70 lakhs and ₹307.02 lakhs, respectively, considering the anticipated increase in the scale of operations, corresponding obligations and expected settlement requirements. The projected amounts have been estimated having regard to the nature of the underlying provisions and the historical movement in their balances.

**As certified by M/s Aggarwal & Rampal, Chartered accountant, Statutory auditor of our company, by way of their certificate dated November 02, 2026.*

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 Offer"** on page 88 of the of the Draft Red Herring Prospectus*.

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

Sr. No	Names	Pre IPO		Post IPO	
		Shares Held	% Shares Held	Shares Held	% Shares Held
	Promoters (A)				
1.	Sandeep Goel	89,99,940	62.50	[●]	[●]
2.	Deepti Goel	26,63,460	18.50	[●]	[●]
3.	Kunal Goel	25,91,940	18.00	[●]	[●]
4.	Sandeep Goel HUF	60	0.00	[●]	[●]
	Sub Total (A)	**1,42,55,400**	**99.00**	[●]	[●]
	Promoter Group (B)				
1.	Arushi Goel	1,44,480	1.00	[●]	[●]
2.	Malka Goel	60	0.00	[●]	[●]
3.	Asha Gupta	60	0.00	[●]	[●]
	Sub Total (B)	**1,44,600**	**1.00**	[●]	[●]
	Total	**1,44,00,000**	**100.00**	[●]	[●]

Sr. No.	Pre-Offer shareholding			Post- Offer shareholding as at the date of Allotment			
	Shareholders	Number of Equity Shares	Share Holding (in %)	At Floor Price (₹ [●])		At Cap Price (₹ [●])	
				Number of Equity	Share holding	Number of Equity	Share holdin

				Shares	(in %)	Shares	g (in %)
Promoter(s)							
1.	Sandeep Goel	89,99,940	62.50	[●]	[●]%	[●]	[●]%
	Deepti Goel	26,63,460	18.50	[●]	[●]%	[●]	[●]%
	Kunal Goel	25,91,940	18.00	[●]	[●]%	[●]	[●]%
	Sandeep Goel HUF	60	0.00	[●]	[●]%	[●]	[●]%
Total (Promoters)		**1,42,55,400**	**99.00**	[●]	[●]%	[●]	[●]%
Promoter Group							
2.	Arushi Goel	1,44,480	1.00	[●]	[●]%	[●]	[●]%
	Malka Goel	60	0.00	[●]	[●]%	[●]	[●]%
	Asha Gupta	60	0.00	[●]	[●]%	[●]	[●]%
Total (Promoter Group)		**1,44,600**	**1.00**	[●]	[●]%	[●]	[●]%
Public Shareholders (top 10 shareholders)							
3.	-	-	-	[●]	[●]%	[●]	[●]%
Total (Public Shareholders)		**-**	**-**	[●]	[●]%	[●]	[●]%
Total (Aggregate)		**1,44,00,000**	**100.00**	[●]	[●]%	[●]	[●]%

Notes:

1) *Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre- offer and price band advertisements until date of prospectus.*
2) *Based on the Offer price of ₹ [●] and subject to finalization of the basis of allotment.*

SUMMARY OF RESTATED FINANCIAL INFORMATION

Following are the details as per the restated financial statements for the period ended on September 30, 2026 and financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in Lakhs)

Sr. No	Particulars	For the period/ year ended			
		September 30, 2026	March 31, 2026	March 31, 2025	March 31, 2024
1	Share capital	1440.00	1440.00	720.00	720.00
2	Net Worth	5308.53	4875.37	4235.22	3581.58
3	Revenue	3,155.64	4,505.18	3,482.39	3,188.28
4	EBITDA	861.47	902.81	895.12	1127.31
5	Profit after tax	577.16	712.15	725.64	851.64
6	Basic Earnings per share	4.01	4.95	5.04	5.91
7	Diluted Earnings per share	4.01	4.95	5.04	5.91
8	Return on Equity	11.33%	15.63%	18.57%	25.04%
9	NAV per Equity Shares (based on Weighted Average Number of Shares - With Bonus issue effect)	36.86	33.86	29.41	24.87
10	Total borrowings	-	3.48	13.30	22.29
11	Cash flow from operating activities	(521.41)	660.93	95.24	277.37
12	Cash flow from investing activities	(62.66)	(113.27)	226.36	(395.26)
13	Cash flow from financing activities	(155.15)	(88.76)	(96.81)	(28.62)

*For further details, please refer to the chapter titled **"Restated Financial Statements"** beginning on page 188 of the Draft Red Herring Prospectus.*

SUMMARY OF KEY PERFORMANCE INDICATORS

(Rs. In Lakhs except percentages & ratios)

Key Financial Performance	Apr.'26 to Sep.'26	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations [(1)]	3,155.64	4,505.18	3,482.39	3,188.28
EBITDA [(2)]	861.47	902.81	895.12	1,127.31
EBITDA Margin [(3)]	27.30%	20.04%	25.70%	35.36%
PAT [(4)]	577.16	712.15	725.64	851.64
PAT Margin [(5)]	18.29%	15.81%	20.84%	26.71%

RoE (%) [6]	11.33%	15.63%	18.57%	25.04%
RoCE (%) [7]	14.67%	14.81%	17.45%	28.99%
Net Worth[8]	5,308.53	4,875.37	4,235.22	3,581.58
Repetitive customers % [9]	76.92%	95.03%	84.54%	96.13%

Notes:
[1] Revenue from operation means revenue from sales, service and other operating revenues
[2] EBITDA is calculated as Profit before tax + Depreciation + Finance cost - Other Income
[3] EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
[4] PAT is taken as Profit for the year attributable to the Shareholders of the Company
[5] PAT Margin is calculated as Profit for the year attributable to Shareholders of the Company divided by revenue from operations.
[6] Return on Equity is the ratio of Profit for the year attributable to Shareholders of the Company and Average Shareholder Equity.
[7] Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term borrowings and short-term borrowings + deferred tax liability(net).
[8] Net Worth is calculated as total shareholder's funds.
[9] Revenue from repeat customers represents revenue generated during the relevant fiscal year or period from customers who were also invoiced in the immediately preceding financial year. The percentage of revenue from repeat customers is calculated by dividing revenue from repeat customers by total revenue from operations for the respective fiscal year or period.

*For further details, please refer to the chapter titled **"Basis for Offer Price"** beginning on page 102 of the Draft Red Herring Prospectus.*

RISK FACTORS

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

1. We derive a significant portion of our revenue from B2G customers, and any reduction in government expenditure, changes in procurement policies or our inability to secure projects from such customers may adversely affect our business, financial condition, results of operations and cash flows.

2. A significant portion of our revenue is derived from a limited number of customers, and any loss of, or reduction in business from, such customers may adversely affect our business, financial condition, results of operations and cash flows.

3. We are significantly dependent on a limited number of suppliers for procurement of IT equipment, software and services required for our operations and project execution. Any disruption in their availability or increase in associated costs may adversely affect our business, financial condition, results of operations and cash flows.

4. Errors, omissions, loss, misplacement or damage to documents or data during the execution of our projects may adversely affect our reputation, customer relationships, business, financial condition and results of operations.

5. There have been certain discrepancies, clerical errors and delays in filings relating to forms submitted with the Registrar of Companies ("RoC") under the provisions of the Companies Act, 2013 and the rules made thereunder, which may expose our Company in default to regulatory action.

6. Our business may be subject to seasonality due to the timing of examination-related assignments and other project-based activities, which may result in fluctuations in our revenue and profitability.

7. Certain premises used for our business operations are occupied under lease or rental arrangements. Any termination, non-renewal or dispute in relation to such arrangements may adversely affect our business operations, financial condition, results of operations and cash flows.

8. Our Company has incurred shortfalls in meeting its prescribed Corporate Social Responsibility expenditure obligations during Financial Years 2024-25 and 2025-26, which may expose us to regulatory actions and penalties under the Companies Act, 2013 and adversely affect our business, financial condition and reputation.

9. Trade receivables constitute a significant portion of our current assets, and any delay in their realisation or inability to recover outstanding amounts may adversely affect our business, financial condition, results of operations and cash flows.

10. Our Statutory Auditors have included Emphasis of Matter paragraphs, Key Audit Matters and certain observations under the Companies (Auditor's Report) Order, 2020 ("CARO 2020") in their audit reports for the periods covered by our Restated Financial Information. Any adverse developments arising from such matters may adversely affect our financial condition, results of operations and cash flows.

*For further details, please refer to the chapter titled **"Risk Factors"** beginning on page 22 of the Draft Red Herring Prospectus.*

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

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)			
Sandeep Goel	89,99,940	0.27	0.00
Deepti Goel	26,63,460	0.00	0.00
Kunal Goel	25,91,940	0.00	0.00
Sandeep Goel HUF	60	0.00	0.00

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of draft offer document / offer document.

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 Draft Red Herring Prospectus	0.00	[●]	0- 10
Last three years preceding the date of the Draft Red Herring Prospectus	0.00	[●]	0- 10

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name	Designation (Independent / Whole-Time / Executive / Nominee)
1.	Sandeep Goel	Chairman & Managing Director
2.	Kunal Goel	Whole-time director
3.	Deepti Goel	Non- Executive Director
4.	Satya Prakash Mehta	Independent Director
5.	Vinod Aggarwal	Independent Director
6.	Arun Kumar Jain	Independent Director
7.	Mamta Garg	Chief Financial Officer
	Brijesh	Company Secretary & Compliance Officer

*For further details, please refer to the chapter titled **"Our Management"** beginning on page 167 of the Draft Red Herring Prospectus.*

AUDITOR QUALIFICATIONS

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

SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of outstanding litigations proceedings involving our Company, Promoters, Directors, KMPs, SMPs and Group Company (to the extent material to our Company) as on the date of the draft Red Herring Prospectus are as below:

(₹ in lakhs)

S. No.	Name of Entity	Criminal Proceedings	Tax Proceedings	Actions by statutory and regulatory authorities	Aggregate amount involved
1.	**Company**				
	By the Company	2	-	10	806.33
	Against the Company	-	18	1	**259.00**
2.	**Promoters**				
	By the Promoters	-	-	-	-
	Against the Promoters	-	9	-	**244.67**
3.	**Group Company**				
	By the Group Company	-	-	-	
	Against the Group Company	-	10	-	**17.03**

*For further details, please refer to the chapter titled **"Outstanding Litigations and Material Developments"** beginning on page 294 of the Draft Red Herring Prospectus.*

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013, the rules made thereunder and the regulations, guidelines and circulars issued by the Securities and Exchange Board of India, as applicable, have been complied with and that no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or the rules, regulations, guidelines and circulars issued thereunder, as applicable. We further certify that all statements contained in this Draft Red Herring Prospectus are true and correct.