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

(Please scan this QR Code to view the Addendum to DRHP)

Addendum to the Draft Red Herring Prospectus
100% Book Built Issue
Dated: September 8, 2025
Please read Section 26 and 32 of the Companies Act, 2013

PRODOCS SOLUTIONS LIMITED

(Formerly known as Prodocs Solutions Private Limited)

Corporate Identity Number: U72900MH2019PLC322408

Our Company was originally incorporated as "Prodocs Solutions Private Limited" a private limited company under the provision of Companies Act, 2013, vide Certificate of Incorporation dated March 12, 2019, issued by Registrar of Companies, Central Registration Centre. Subsequently, our Company was converted into a public limited company pursuant to special resolution passed at Extra-ordinary General Meeting by the shareholders of our Company held on September 20, 2024, and the name of our Company was changed to "Prodocs Solutions Limited". A fresh Certificate of Incorporation consequent upon conversion from a Private Limited Company to Public Limited Company dated November 13, 2024, was issued by the Registrar of Companies, Central Processing Centre. For further details of our Company, see *"General Information"* and *"History and Certain Corporate Matters"* on pages 65 and 173, respectively of the Draft Red Herring Prospectus.

Registered Office: 6/19, 1st Floor, Transmission House, Compound No. 82, MIDC, Near M.V. Road, Andheri East, Mumbai - 400059, Maharashtra, India
Tel: +91 22 6231 5800; **Website:** www.prodocssolution.com; **E-mail:** secretarial@prodocssolution.com
Contact Person: Meghha Trivedi, Company Secretary and Compliance Officer
Promoters of our Company: Nidhi Parth Sheth, Manan H Kothari, Pallavi Hiren Kothari, Forum Abhay Kapashi, Onus Digital Services Private Limited

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JUNE 27, 2025: NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC OFFERING OF UP TO 20,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF PRODOCS SOLUTIONS LIMITED ("PRODOCS" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) (THE "OFFER PRICE"), AGGREGATING TO ₹ [●] LAKHS ("THE OFFER"), COMPRISING A FRESH ISSUE OF UP TO 16,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AGGREGATING TO ₹ [●] LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 1,34,250 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH BY PALLAVI HIREN KOTHARI (THE "PROMOTER SELLING SHAREHOLDER") AGGREGATING TO ₹ [●] LAKHS, UP TO 1,94,250 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH BY ONUS DIGITAL SERVICES PRIVATE LIMITED (THE "PROMOTER SELLING SHAREHOLDER") AGGREGATING TO ₹ [●] LAKHS, UP TO 30,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH BY KHYATI RITESH SANGHAVI (THE "PROMOTER GROUP SELLING SHAREHOLDER") AGGREGATING TO ₹ [●] LAKHS AND UP TO 30,000 EQUITY SHARES BY KHUSHBOO SHAH (THE "PROMOTER GROUP SELLING SHAREHOLDER") AGGREGATING TO ₹ [●] LAKHS (COLLECTIVELY REFERRED TO AS "SELLING SHAREHOLDERS") ("OFFER FOR SALE").

OUT OF THE OFFER, [●] EQUITY SHARES AGGREGATING TO ₹[●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE AGGREGATING TO ₹[●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE [●]% AND [●]%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE "*TERMS OF THE OFFER*" ON PAGE 283 OF THE DRAFT RED HERRING PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10/- EACH. THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BRLM, AND WILL BE ADVERTISED IN ALL EDITIONS OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] (A WIDELY CIRCULATED MARATHI DAILY NEWSPAPER, MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGE FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

Potential Bidders may note the following: ***"COVER PAGE", "DEFINITIONS & ABBREVIATIONS", "SUMMARY OF THE OFFER DOCUMENT", "RISK FACTORS", "GENERAL INFORMATION", "CAPITAL STRUCTURE", "OBJECTS OF THE OFFER", "OUR BUSINESS", "HISTORY AND CERTAIN CORPORATE MATTERS", "OUR MANAGEMENT", "OUR PROMOTERS AND PROMOTER GROUP", "MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS", "OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS", "OTHER REGULATORY AND STATUTORY DISCLOSURES", "TERMS OF OFFER", "DECLARATION"*** have been updated in accordance with the suggestions made by BSE.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus and Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

Place: Mumbai **Date**: September 8, 2025	**On behalf of Prodocs Solutions Limited** **Sd/-** **Nidhi Parth Sheth** **Managing Director**

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTAR TO THE OFFER
CUMULATIVE CAPITAL PRIVATE LIMITED 321, 3rd Floor, C Wing, 215 Atrium Co Op Premises, Andheri Kurla Road, Hanuman Nagar, Andheri (E) Mumbai – 400093, Maharashtra, India **Telephone:** +91 981 966 2664 / +91 987 092 4835 **E-mail:** contact@cumulativecapital.group **Website:** www.cumulativecapital.group **Investor grievance:** investor@cumulativecapital.group **SEBI Registration No**: INM000013129 **Contact Person**: Swapnilsagar Vithalani / Hetal Mulji Gajra	**MUFG Intime India Private Limited** **(Formerly Link Intime India Private Limited)** C-101, 247 Park, 1st Floor, L B S Marg, Vikhroli (West), Mumbai 400083, (Maharashtra), India **Telephone:** +91 810 811 4949 **Email**: prodocssolutions.smeipo@in.mpms.mufg.com **SEBI Registration Number:** INR000004058 **Contact Person:** Shanti Gopalkrishnan **CIN:** U67190MH1999PTC118368

OFFER PROGRAMME	
ANCHOR PORTION OFFER OPENS/CLOSES ON(1):	[●]
BID/ OFFER OPENS ON(1):	[●]
BID/ OFFER CLOSES ON(2)#:	[●]

(1) Our Company and the Selling Shareholders, 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.

(2) Our Company and the Selling Shareholders, 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.

#The UPI mandate end time and date shall be at 5.00 P.M on Bid/Offer Closing Day.

TABLE OF CONTENTS

COVER PAGE

The name of Forum Abhay Kapashi shall be added to the names of the existing Promoters on the Cover Page 1 of the Draft Red Herring Prospectus as below:

PROMOTERS OF THE COMPANY: NIDHI PARTH SHETH, MANAN H KOTHARI, PALLAVI HIREN KOTHARI, FORUM ABHAY KAPASHI AND ONUS DIGITAL SERVICES PRIVATE LIMITED

The following information shall be modified under the title "*ELIGIBILITY*" under the heading "*DETAILS OF OFFER TO PUBLIC*" on the Cover Page 1 of the Draft Red Herring Prospectus as follows:

This Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. The Offer is being made pursuant to Regulation 229 (1) and 253 (1) of SEBI (ICDR) Regulations, as the Company's post issue paid up capital is less than ₹ 10.00 Cr. For details of Share reservation among QIBs, NIIs and IIs, see *"Offer Structure"* beginning on page 290 of this Draft Red Herring Prospectus

The name of Forum Abhay Kapashi shall be added to the names of the existing Promoters on the Cover Page 2 of the Draft Red Herring Prospectus as below:

PROMOTERS OF THE COMPANY: NIDHI PARTH SHETH, MANAN H KOTHARI, PALLAVI HIREN KOTHARI, FORUM ABHAY KAPASHI AND ONUS DIGITAL SERVICES PRIVATE LIMITED

The following definitions shall be revised under the heading "*Company related terms*":

Term	Description
Individual Promoters	The individual promoters of our Company, being Nidhi Parth Sheth, Manan H Kothari ~~and~~ Pallavi Hiren Kothari and Forum Abhay Kapashi. For details, please see "*Our Promoters and Promoter Group*" on page 193 of this Draft Red Herring Prospectus.
Promoters	The Individual Promoters of our Company, being Nidhi Parth Sheth, Manan H Kothari, Pallavi Hiren Kothari and Forum Abhay Kapashi and Corporate Promoter of our Company being, Onus Digital Services Private Limited. For details, please see "*Our Promoters and Promoter Group*" on page 193 of this Draft Red Herring Prospectus.

The following definition shall be added under the heading "*Offer Related Terms*":

Term	Description
Market Maker	Member Brokers of BSE who are specifically registered as Market Makers with the BSE SME Platform. In our case, [●]

SUMMARY OF THE OFFER DOCUMENT

The following paragraph shall be modified under the heading "*Summary of the primary business of our Company*" on page 23 of the Draft Red Herring Prospectus as follows:

Our Company offers offshore solutions tailored to meet the needs of our clientele based primarily in US and Australia. We combine the technology with over [●] years of collective Promoters experience to deliver scalable services. Our workforce of 1,100+ employees is mainly located in Mumbai at our delivery facility. This infrastructure enables us to maintain operational excellence and efficiency while meeting the evolving demands of our clients. We are committed to the highest standards of quality and security, proudly holding ISO 9001:2015 certification for quality management; ISO 14001:2015 for the environment management system and ISO 27001:2022 certification for information security, ensuring that all our services adhere to rigorous international standards of excellence, reliability, and data protection.

The following paragraph shall be modified under the heading "*Our Promoters*" on page 23 of the Draft Red Herring Prospectus as follows:

The Individual Promoters of our Company, being Nidhi Parth Sheth, Manan H Kothari, Pallavi Hiren Kothari and Forum Abhay Kapashi and Corporate Promoter of our Company being, Onus Digital Services Private Limited. For details, please see "*Our Promoters and Promoter Group*" on page 193 of this Draft Red Herring Prospectus.

The following table shall be modified under the heading "*Aggregate Pre-Offer and Post-Offer shareholding of our Promoters, the Members of our Promoter Group and the Selling Shareholders as a percentage of Paid-up Equity Share Capital of our Company*" on page 25 of the Draft Red Herring Prospectus as follows:

Sr. No.	Name of Shareholders	Pre-Offer		Post-Offer	
		No. of Shares	% Holding	No. of Shares	% Holding
a)	**Promoters**				
	Onus Digital Services Private Limited*	18,00,000	33.03	[●]	[●]
	Pallavi Hiren Kothari*	11,40,000	20.92	[●]	[●]
	Manan H Kothari	6,60,000	12.11	[●]	[●]
	Nidhi Parth Sheth	1,50,000	2.75	[●]	[●]
	Forum Abhay Kapashi	Nil	Nil	[●]	[●]
	Sub-Total	**37,50,000**	**68.81**	[●]	[●]
b)	**Promoter Group**				
	Khyati Ritesh Sanghavi*	1,50,000	2.75	[●]	[●]
	Khushboo Shah*	1,50,000	2.75	[●]	[●]
	Sub-Total	**3,00,000**	**5.50**	[●]	[●]
	Total	**40,50,000**	**74.31**	[●]	[●]

**Selling Shareholders*

The following table shall be modified under the heading "*Aggregate pre-issue shareholding of our Promoters, Promoter Group and additional top 10 shareholders*" page 25 and 26 of the Draft Red Herring Prospectus as follows:

Sr. No.	Pre-Offer Shareholding as at the Date of Draft Red Herring Prospectus			Post-Offer Shareholding as at Allotment(3)			
				At the lower end of the price band (Rs. [●])		At the upper end of the price band (Rs. [●])	
	Shareholders	Number of Equity Shares (2)	Shareholding (in%)(2)	Number of Equity Shares(2)	Share Holding (in %)(2)	Number of Equity Shares(2)	Share Holding (in %)(2)
Promoter and Promoter Group(1)							
1.	Onus Digital Services Private Limited	18,00,000	33.03	[●]	[●]	[●]	[●]
	Pallavi Hiren Kothari	11,40,000	20.92	[●]	[●]	[●]	[●]
	Manan H Kothari	6,60,000	12.11	[●]	[●]	[●]	[●]

Sr. No.	Pre-Offer Shareholding as at the Date of Draft Red Herring Prospectus			Post-Offer Shareholding as at Allotment[(3)]			
				At the lower end of the price band (Rs. [●])		At the upper end of the price band (Rs. [●])	
	Shareholders	Number of Equity Shares [(2)]	Shareholding (in%)[(2)]	Number of Equity Shares[(2)]	Share Holding (in %)[(2)]	Number of Equity Shares[(2)]	Share Holding (in %)[(2)]
	Nidhi Parth Sheth	1,50,000	2.75	[●]	[●]	[●]	[●]
	Forum Abhay Kapashi	Nil	Nil	[●]	[●]	[●]	[●]
	Khyati Ritesh Sanghvi	1,50,000	2.75	[●]	[●]	[●]	[●]
	Khushboo Shah	1,50,000	2.75	[●]	[●]	[●]	[●]
Additional Top 10 Shareholders*							
1.	Rahul Bhatia	5,00,000	9.17	[●]	[●]	[●]	[●]
2.	Malti Rahul Bhatia	2,00,000	3.67	[●]	[●]	[●]	[●]
3.	Atul Devchand Shah	1,00,000	1.83	[●]	[●]	[●]	[●]
4.	Hiten Kantilal Parekh	75,000	1.38	[●]	[●]	[●]	[●]
	Shilpa Parag Kothari	75,000	1.38	[●]	[●]	[●]	[●]
	Hem Parag Kothari	75,000	1.38	[●]	[●]	[●]	[●]
5.	Darshana Atul Shah	62,500	1.15	[●]	[●]	[●]	[●]
	Mehul Atul Shah	62,500	1.15	[●]	[●]	[●]	[●]
6.	Rita Hiten Parekh	50,000	0.92	[●]	[●]	[●]	[●]
	Hiten K Parekh HUF	50,000	0.92	[●]	[●]	[●]	[●]
	Parag Jagdish Kothari	50,000	0.92	[●]	[●]	[●]	[●]
	Jeel Hem Kothari	50,000	0.92	[●]	[●]	[●]	[●]
7.	Megha Atul Shah	25,000	0.46	[●]	[●]	[●]	[●]
	Navin Popatlal Shah	25,000	0.46	[●]	[●]	[●]	[●]
	Total	**54,50,000**	**100**	[●]	[●]	[●]	[●]

The following table shall be modified under the heading "*Weighted average price at which specified securities were acquired by our Promoters and the Selling Shareholders in the last one year preceding the date of this Draft Red Herring Prospectus*" on page 29 of the Draft Red Herring Prospectus as follows:

Name	No. of Equity Shares acquired in the last one year from the date of this DRHP	Classification	Weighted Average price (in ₹)
Nidhi Parth Sheth	1,20,000	Promoter	Nil
Manan H Kothari	5,28,000	Promoter	Nil
Pallavi Hiren Kothari	9,12,000	Promoter and Promoter Selling Shareholder	Nil
Forum Abhay Kapashi	Nil	Promoter	Nil
Onus Digital Services Private Limited	14,40,000	Promoter and Promoter Selling Shareholder	Nil
Khyati Ritesh Sanghavi	1,20,000	Promoter Group Selling Shareholder	Nil
Khushboo Shah	1,20,000	Promoter Group Selling Shareholder	Nil

The following table shall be modified under the heading "*Average cost of acquisition of specified securities of our Promoters and the Selling Shareholders*" on page 30 of the Draft Red Herring Prospectus as follows:

Name	Number of Equity Shares acquired	Classification	Average cost of acquisition per share
Nidhi Parth Sheth	1,50,000	Promoter	2.67

Name	Number of Equity Shares acquired	Classification	Average cost of acquisition per share
Manan H Kothari	6,60,000	Promoter	6.88
Pallavi Hiren Kothari	11,40,000	Promoter and Promoter Selling Shareholder	2.80
Forum Abhay Kapashi	Nil	Promoter	Nil
Onus Digital Services Private limited	18,00,000	Promoter and Promoter Selling Shareholder	2.67
Khyati Ritesh Sanghavi	1,50,000	Promoter Group Selling Shareholder	2.67
Khushboo Shah	1,50,000	Promoter Group Selling Shareholder	2.67

I. <u>Following Risk Factor shall be shifted to Top 5:</u>

The existing Risk Factor No. 12 shall be shifted to Risk Factor No. 4 and updated as follows:

4. Certain filings of our Company under the Companies Act have been filed post the prescribed date of filing. There may also be certain inadvertent errors in these filings

In the past, there have been certain instances of delays in filing RoC forms as mentioned below, which have been subsequently filed by payment of an additional fee and clerical errors were not substantial in nature and no concerned as specified by RoC:

Form	Purpose	Fees (₹)	Additional Fees (₹)
INC-27	Conversion of private company into public company	600	1200
MGT-14	Bonus issue Issue bonus shares in the ratio of 4:1 i.e., 4 share of Rs. 10/- for every 1 equity share held by the shareholders - 4360000 shares	600	6000
MGT-14	Loans or Investments by company in excess of the prescribed limits – upto Rs.7 crores.	600	7200
MGT-14	Section 186 - Loans or investments for increasing limit from 10 crore to 30 crore	600	3600

No show cause notice in respect to the above has been received by our Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same. It cannot be assured, that there will not be such instances in the future or our Company will not commit any further delays in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a material effect on our results of operations and financial position. Additionally, the issuer shall attempt to comply in spirit and in law with all the laws applicable to the Issuer Company. Further, the Company has taken steps by preparing an in-house compliance calendar and hired more experienced professionals to avoid any delays/ non-compliance in future.

Further such delays or errors in statutory filings may reflect weaknesses in internal compliance systems, which could lead to regulatory scrutiny or penalties in the future. This poses a risk to the Company's reputation, may affect investor confidence, and could have a material adverse impact on the Company's operations, financial position, and valuation. For existing and prospective shareholders, this may translate into increased regulatory risk and potential impact on shareholder value.

The existing Risk Factor No. 13 shall be shifted to Risk Factor No. 5 and updated as follows:

5. There have been some instances of delays in filing of statutory and regulatory dues in the past with the various government authorities.

In the past, there have been some instances of delays in filing statutory and regulatory dues with government authorities such as EPF, ESIC, GST, PF, PT and TDS returns. Accordingly, we have been subjected to a penalty and charged with interest for delayed deposit of tax on those instances as well. Such delays were mainly on account of technical glitches in the regulatory website, and delays on the Company's part in the preparation of information required for filing such returns.

Delay in payment of Tax Deducted at Source (TDS) -

For the nine-months ended December 31, 2024

Month	Nature of Payment	Due date of payment	Date of actual payment	No days of delays
April 2024	192B,194A,194C,194H,194I,194J,195	07-05-2024	07-06-2024	31
May 2024	192B	07-06-2024	20-07-2024	43
May 2024	194C	07-06-2024	22-07-2024	45
June 2024	192B,194A,194C,194H,194J	07-07-2024	20-07-2024	13
June 2024	194I	07-07-2024	16-01-2025	193
June 2024	194I	07-07-2024	28-04-2025	295
June 2024	195	07-07-2024	28-04-2025	295
September 2024	194A,194C,194H,194I,194J	07-10-2024	16-01-2025	101
September 2024	194A,194I,195,194J	07-10-2024	28-04-2025	203
September 2024	192B	07-10-2024	17-03-2025	161

Month	Nature of Payment	Due date of payment	Date of actual payment	No days of delays
December 2024	194H,194C,194A,194J	07-01-2025	16-01-2025	9
December 2024	194C	07-01-2025	29-04-2025	112
December 2024	194A	07-01-2025	27-01-2025	20
December 2024	194A	07-01-2025	03-02-2025	27
December 2024	194I	07-01-2025	09-01-2025	2
December 2024	194I,194A,194J,195	07-01-2025	28-04-2025	111
December 2024	192B	07-01-2025	20-03-2025	72

FY 2023-2024

Period	Nature of Payment	Due date of payment	Date of actual payment	No days of delays
April to June	192B	07-07-2023	06-01-2024	183
April to June	194A,194C,194H,194I,194J	07-07-2023	29-03-2024	266
April to June	195	07-07-2023	30-03-2024	267
July to September	192B	07-10-2023	30-03-2024	175
July to September	194A,194C,194H,194I,194J	07-10-2023	29-03-2024	174
July to September	195	07-10-2023	30-03-2024	175
October to December	192B,194A,194C,194H,194J	07-01-2024	30-03-2024	83
October to December	194	07-01-2024	11-01-2024	4
October to December	195	07-01-2024	09-05-2024	123
January to March	194J	31-05-2024	13-06-2024	13

FY 2022-2023

Period	Nature of Payment	Due date of payment	Date of actual payment	No days of delays
April to June	192B	07-07-2022	15-02-2023	223
April to June	192B	07-07-2022	16-02-2023	224
April to June	194A,194C,194H,194I,194J	07-07-2022	04-03-2023	240
July to September	192B	07-10-2022	16-02-2023	132
July to September	194A,194H,194I,194J	07-10-2022	10-03-2023	154
July to September	194C,194J	07-10-2022	04-03-2023	148
July to September	194C	07-10-2022	20-05-2023	225
October to December	192B	07-01-2023	20-02-2023	44
October to December	194A,194H,194I,194J	07-01-2023	20-05-2023	133
January to March	194C,194I	31-05-2023	30-06-2023	30

FY 2021 – 2022

Period	Nature of Payment	Due date of payment	Date of actual payment	No days of delays
July to September	194J	07-10-2021	28-03-2022	172
July to September	192B	07-10-2021	14-07-2022	280
October to December	192B	07-01-2022	18-07-2022	192
October to December	194C,194J	07-01-2022	08-06-2022	152
October to December	194I	07-01-2022	15-06-2022	159
October to December	194I	07-01-2022	06-07-2022	180
January to March	192B	30-04-2022	18-07-2022	79
January to March	192B	30-04-2022	20-07-2022	81
January to March	194H,194J	30-04-2022	15-06-2022	46
January to March	194J,194C	30-04-2022	08-06-2022	39
January to March	194I	30-04-2022	06-07-2022	67
January to March	194J	30-04-2022	09-06-2022	40

Delays in filing TDS returns –

Particulars	Period	Form	Due date of filing return	Date of actual filing return	No of days of delay
TDS On Salary	July 2024 – September 2024	24Q	31-10-2024	22-04-2025	173
TDS On Salary	October 2024 – December 2024	24Q	31-01-2025	22-04-2025	81
TDS on Other	July 2024 – September 2024	26Q	31-10-2024	20-01-2025	81
TDS on NRI	July 2024 – September 2024	27Q	31-10-2024	30-04-2025	181
TDS on NRI	October 2024 – December 2024	27Q	31-01-2025	03-05-2025	92
TDS On Salary	April 2023 – June 2023	24Q	31-07-2023	06-02-2024	190
TDS On Salary	July 2023 – September 2023	24Q	31-10-2023	30-04-2024	182
TDS On Salary	October 2023 – December 2023	24Q	31-01-2024	17-04-2024	77
TDS on Other	April 2023 – June 2023	26Q	31-07-2023	05-04-2024	249
TDS on Other	July 2023 – September 2023	26Q	31-10-2023	05-04-2024	157
TDS on Other	October 2023 – December 2023	26Q	31-01-2024	20-05-2024	110
TDS on NRI	April 2023 – June 2023	27Q	31-07-2023	27-05-2024	301
TDS on NRI	July 2023 – September 2023	27Q	31-10-2023	27-05-2024	209
TDS on NRI	October 2023 – December 2023	27Q	31-01-2024	27-05-2024	117
TDS On Salary	April 2022 – June 2022	24Q	31-07-2022	20-02-2023	204
TDS On Salary	July 2022 – September 2022	24Q	31-10-2022	20-02-2023	112
TDS On Salary	October 2022 – December 2022	24Q	31-01-2023	21-02-2023	21
TDS On Salary	January 2023 – March 2023	24Q	31-05-2023	09-06-2023	9
TDS on Other	April 2022 – June 2022	26Q	31-07-2022	21-03-2023	233
TDS on Other	July 2022 – September 2022	26Q	31-10-2022	21-03-2023	141
TDS on Other	October 2022 – December 2022	26Q	31-01-2023	30-05-2023	119
TDS on Other	January 2023 – March 2023	26Q	31-05-2023	04-07-2023	34
TDS on NRI	October 2022 – December 2022	27Q	31-01-2023	21-07-2023	171
TDS on NRI	January 2023 – March 2023	27Q	31-05-2023	21-07-2023	51
TDS on Other	October 2021 – December 2021	26Q	31-01-2022	07-07-2022	157
TDS on Other	January 2022 – March 2022	26Q	31-05-2022	07-07-2022	37

Delay in filling and payment of GSTR 3B –

Form	Location	Months	Due date of filing return	Date of actual filing return	No of days of delay
GSTR 3B	Mumbai	Apr-22	20-05-2022	24-05-2022	4
GSTR 3B	Bangalore	Feb-23	20-03-2023	27-03-2023	7

Delay in filing and payment of Professional Tax –

Months	Due date of payment	Date of actual payment	No of days of delay	Due date of filing Return	Date of actual filling return	No of days of delay
Feb-24	31-03-2024	27-03-2024	0	31-03-2024	22-04-2024	22

Months	Due date of payment	Date of actual payment	No of days of delay	Due date of filing Return	Date of actual filling return	No of days of delay
Feb-23	31-03-2023	28-03-2023	0	31-03-2023	29-04-2023	29
Apr-21	31-05-2021	11-08-2021	72	31-05-2021	29-03-2022	302
May-21	30-06-2021	11-08-2021	42	30-06-2021	29-03-2022	272
Jun-21	31-07-2021	11-08-2021	11	31-07-2021	29-03-2022	241
Jul-21	31-08-2021	26-08-2021	0	31-08-2021	29-03-2022	210
Aug-21	30-09-2021	18-10-2021	18	30-09-2021	29-03-2022	180
Sep-21	31-10-2021	18-10-2021	0	31-10-2021	29-03-2022	149
Oct-21	30-11-2021	18-11-2021	0	30-11-2021	29-03-2022	119
Nov-21	31-12-2021	23-12-2021	0	31-12-2021	29-03-2022	88
Dec-21	31-01-2022	17-01-2022	0	31-01-2022	22-05-2022	111
Jan-22	28-02-2022	25-02-2022	0	28-02-2022	22-05-2022	83
Feb-22	31-03-2022	24-03-2022	0	31-03-2022	22-05-2022	52

Delay in filling of Provident Fund –

Period/Year	No of instances	Range of days of delay
April 2024 to December 2024	4	15-20
FY 2023-2024	11	14-80
FY 2022-2023	10	8-32
FY 2021-2022	4	4-29

Delay in filling and payment of ESIC -

Months	Due date of payment	Date of actual payment	No of Days of Delay	Due date of filing return	Date of actual filling return	No of days of delay
Apr-24	15-05-2024	12-06-2024	28	15-05-2024	12-06-2024	28
May-24	15-06-2024	12-07-2024	27	15-06-2024	12-07-2024	27
Jun-24	15-07-2024	14-11-2024	122	15-07-2024	14-11-2024	122
Jul-24	15-08-2024	14-11-2024	91	15-08-2024	14-11-2024	91
Aug-24	15-09-2024	14-11-2024	60	15-09-2024	14-11-2024	60
Sep-24	15-10-2024	14-11-2024	30	15-10-2024	14-11-2024	30
Nov-24	15-12-2024	14-01-2025	30	15-12-2024	14-01-2025	30
Apr-23	15-05-2023	13-06-2023	29	15-05-2023	13-06-2023	29
Apr-23	15-05-2023	29-07-2023	75	15-05-2023	29-07-2023	75
May-23	15-06-2023	29-07-2023	44	15-06-2023	29-07-2023	44
May-23	15-06-2023	16-09-2023	93	15-06-2023	16-09-2023	93
Jun-23	15-07-2023	16-09-2023	63	15-07-2023	16-09-2023	63
Jul-23	15-08-2023	16-09-2023	32	15-08-2023	16-09-2023	32
Aug-23	15-09-2023	13-10-2023	28	15-09-2023	13-10-2023	28
Oct-23	15-11-2023	12-01-2024	58	15-11-2023	12-01-2024	58
Nov-23	15-12-2023	12-01-2024	28	15-12-2023	12-01-2024	28
Nov-23	15-12-2023	20-02-2024	67	15-12-2023	20-02-2024	67
Dec-23	15-01-2024	20-02-2024	36	15-01-2024	20-02-2024	36
Jan-24	15-02-2024	15-03-2024	29	15-02-2024	15-03-2024	29
Jan-24	15-02-2024	29-05-2024	104	15-02-2024	29-05-2024	104
Feb-24	15-03-2024	29-05-2024	75	15-03-2024	29-05-2024	75
Mar-24	15-04-2024	29-05-2024	44	15-04-2024	29-05-2024	44
Apr-22	15-05-2022	14-07-2022	60	15-05-2022	14-07-2022	60
May-22	15-06-2022	15-08-2022	61	15-06-2022	15-08-2022	61
Jun-22	15-07-2022	24-08-2022	40	15-07-2022	24-08-2022	40
Jul-22	15-08-2022	12-09-2022	28	15-08-2022	12-09-2022	28
Jul-22	15-08-2022	12-10-2022	58	15-08-2022	12-10-2022	58
Aug-22	15-09-2022	12-10-2022	27	15-09-2022	12-10-2022	27
Sep-22	15-10-2022	07-11-2022	23	15-10-2022	07-11-2022	23
Oct-22	15-11-2022	14-12-2022	29	15-11-2022	14-12-2022	29
Oct-22	15-11-2022	12-01-2023	58	15-11-2022	12-01-2023	58
Nov-22	15-12-2022	12-01-2023	28	15-12-2022	12-01-2023	28
Dec-22	15-01-2023	14-03-2023	58	15-01-2023	14-03-2023	58
Jan-23	15-02-2023	14-03-2023	27	15-02-2023	14-03-2023	27
Feb-23	15-03-2023	12-04-2023	28	15-03-2023	12-04-2023	28

Months	Due date of payment	Date of actual payment	No of Days of Delay	Due date of filing return	Date of actual filling return	No of days of delay
Apr-21	15-05-2021	29-05-2021	14	15-05-2021	29-05-2021	14
Jul-21	15-08-2021	13-09-2021	29	15-08-2021	13-09-2021	29
Oct-21	15-11-2021	13-12-2021	28	15-11-2021	13-12-2021	28
Nov-21	15-12-2021	13-01-2022	29	15-12-2021	13-01-2022	29
Dec-21	15-01-2022	14-02-2022	30	15-01-2022	14-02-2022	30
Jan-22	15-02-2022	14-03-2022	27	15-02-2022	14-03-2022	27
Feb-22	15-03-2022	13-04-2022	29	15-03-2022	13-04-2022	29

Details of the number of employees for which the filings have been made:

Category	Total employees	No. of Regular employees	No. of Interns (Apprentices)	No. of regular employees for whom fillings has been done	No. of apprentices for whom fillings has been done	No. of regular employees who have not opted for voluntary contribution/ deduction
Provident fund (PF)	1,180	503	677	377	-	300
Remark	PF is applicable only to employees (excluding apprentices) with basic salary of ≤ ₹15,000 per month. Therefore, out of 503 employees, 377 employees contributed to PF (354 employees meet the conditions and contributed mandatorily, and 23 employees opted for voluntary contribution). Remaining 300 employees are those whose basic salary is more than ₹15,000 per month however, has not opted for voluntary contribution.					
Employee State Insurance Corporation (ESIC)	1,180	503	677	319	677	184
Remark	ESIC is applicable to all employees (including apprentices) with gross salary ≤ ₹21,000 per month. Accordingly, 996 employees (319 regular employees + 677 apprentices) meet the conditions and contributed mandatorily. The remaining 184 employees are those whose basic salary is more than ₹21,000 per month so not required to contribute mandatorily also not opted for voluntary ESIC contribution.					
Professional Tax (PT)	1,180	503	677	247	-	256
Remark	PT is applicable only to salaried employees and not applicable to apprentices. PT is calculated differently for male and female employees, with exemptions for females earning up to ₹25,000 per month and for males earning up to ₹7,500 per month. Accordingly, out of the 503 regular employees, PT is deducted for 247 regular employees. The remaining 256 regular employees are not subject to PT deduction, because they do not meet the specified conditions.					

No show cause notice in respect to the above has been received by our Company till date. While our Company has already regularized the aforesaid delays, however, there can be no assurance that the regulator may not initiate proceedings against us or that we will be able to sufficiently defend against any action initiated by regulators in relation to regulatory compliances for all instances and periods. It cannot be assured, that there will not be such instances in the future or our Company will not commit any further delays in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a material effect on our results of operations and financial position. Additionally, the issuer shall attempt to comply in spirit and in law with all the laws applicable to the Issuer Company. Further, the Company has taken steps by preparing an in-house compliance calendar and hired more experienced professionals to avoid any delays/ non-compliance in future.

Delays in statutory and regulatory filings may pose risks such as regulatory penalties, reputational impact, and reduced investor confidence. While all past delays have been regularized, such instances can affect the Company's governance perception and potentially influence investment decisions. The Company has strengthened its compliance processes to mitigate these risks going forward.

II. <u>Following Risk Factors shall be updated:</u>

The existing Risk Factor No. 10 shall be updated as follows:

10. We have entered into related party transactions in the past and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders further our Subsidiaries and our Group Company are also in a similar line of business which may be potential conflict of interests with our Company.

We have entered into related party transactions with our Promoters, Promoter Group, Subsidiaries, Group Company, and Directors. For more details on these transactions. The summary of Related Party Transactions are as follows:

Name of the Related Party	Nature of Relationship
Nidhi Sheth	Managing Director
Bhadresh Shah	Director resigned as on September 26, 2024
Paresh Bhatelia	Director
Abhay Kapashi	Director
Hasmukh Gulabchand Mehta	Director
Shashin Jayantilal Koradia	Director
Asha Salian	Chief Financial Officer (KMP)
Meghha Trivedi	Company Secretary and Compliance Officer (KMP)
Onus Digital Services Pvt. Ltd.	Shareholders having substantial interest in the Company
Pallavi Hiren Kothari	Shareholder having substantial interest in the Company
Arham Diamond Trading Private Limited	Companies under Same management
eData Solutions Inc	Companies under Same management
eData Services Inc	Companies under Same management
Manan Kothari	KMP in related party
Sky Scraper Properties Pvt Ltd	Companies under Same management
Tricom Infotech (India) Pvt Ltd	Companies under Same management
Gurubhakti Finvest Pvt Ltd	Companies under Same management

(₹ in lakhs)

Particulars	For the Period ended	For the year ended		
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2025
Managerial Remuneration				
Nidhi Sheth	18.00	11.76	11.76	0.00
Bhadresh Shah	1.05	2.10	1.80	1.80
Asha Salian	8.06	10.10	7.51	-
Meghha Trivedi	0.55	-	-	-
Sale Of Services				
eData Solutions Inc	2,586.94	4,130.38	3,292.36	615.94
eData Services Inc	356.15	378.43	355.09	375.30
Trade Receivables O/s				
eData Solutions Inc	433.79	311.96	126.95	148.47
eData Services Inc	353.28	118.19	78.72	94.62

While we believe that all of these transactions have been conducted on an arm's-length basis, we cannot guarantee that the terms we have agreed to are the most favourable, or that future transactions with related parties will be beneficial for us. Going forward, any future related party transactions will be subject to approval by our audit committee, board of directors, or shareholders, as required by the Companies Act, 2013 and SEBI (LODR) Regulations and other applicable law. For further details, please refer to the "*Related Parties Disclosures*" of chapter titled "*Restated Financial Statements*" on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.

Further, our Subsidiaries and our Group Company are into a same line of business as of our Company, which may create a potential conflict of interest and which in turn, may have an implication on our operations and profits. Conflicts of interests may arise in allocating business opportunities between our Company and our Subsidiaries and our Group Company activities in circumstances where our respective interests diverge. In cases of conflict, our Promoters may favor our Subsidiaries and our Group Company. Our Company has entered into a non-compete agreement on August 1, 2025 with our Step-down subsidiary i.e. eData Solutions Inc and our Group Company i.e. eData Services Inc to mitigate the potential risk of conflict of interest."

The following table in Risk Factor No. 22 on page 44 of the Draft Red Herring Prospectus shall be modified as follows:

Name	Number of Equity Shares acquired	Classification	Average cost of acquisition per share
Nidhi Parth Sheth	1,50,000	Promoter	0.33
Manan H Kothari	6,60,000	Promoter	2.67
Pallavi Hiren Kothari	11,40,000	Promoter and Promoter Selling Shareholder	2.80
Forum Abhay Kapashi	Nil	Promoter	Nil
Onus Digital Services Private limited	18,00,000	Promoter and Promoter Selling Shareholder	2.67
Khyati Ritesh Sanghavi	1,50,000	Promoter Group Selling Shareholder	0.33
Khushboo Shah	1,50,000	Promoter Group Selling Shareholder	2.67

The following paragraph in Risk Factor No. 31 on page 47 of the Draft Red Herring Prospectus shall be amended as follows:

Our Promoters, Nidhi Parth Sheth, Pallavi Hiren Kothari, ~~and~~ Manan H Kothari and Forum Abhay Kapashi~~,~~ have over three decades of industry experience and have been instrumental in building our brand and expanding our service offerings. If they or other senior leaders were to leave the company without an effective succession plan in place, it could weaken client confidence and disrupt ongoing projects. Moreover, the lack of experienced leadership may slow down innovation, strategic expansion, and adaptation to industry trends.

III. Heading of following Risk Factors shall be updated:

6. We are exposed to significant risks related to cybersecurity and data privacy due to the sensitive client information we handle. Any data breach, hacking incident or unauthorized access to client information could result in financial losses, legal penalties, reputational damage, and potential compensation claims, loss of existing clients and our business continuity."

23. We face competition from Large IT-BPO Firms which may lead to pricing pressures and reducing our profit margins and potential loss of clients. Offshore service providers in low-cost regions also add to this competitive risk, impacting our ability to grow and retain market share."

25. Loss of a major client or renegotiation could adversely affect our business, such as reduced pricing or services could significantly impact our revenue and financial stability. As most contracts are for fixed terms, there's inherent uncertainty regarding renewals. Failure to meet agreed service levels may also lead to penalties, terminations, or loss of future business."

26. Our services involve handling proprietary client data and intellectual property, exposing us to legal risks such as IP infringement or licensing violations. These could result in legal disputes or financial liabilities, especially if clients require indemnification. Failure to protect our own proprietary software and innovations may also weaken our competitive position."

27. Any failure in our quality control process could result in loss of business due to incorrect or inconsistent deliveries, leading to client dissatisfaction, legal consequences, or contract cancellations. Inaccuracies or delays can damage our reputation in the competitive non voice BPO segment and drive clients to competitors. Such risks may reduce future work and affect revenue growth."

IV. Following Risk Factors shall be merged:

Existing Risk Factor No. 14 shall be merged with existing Risk Factor No. 17 as follows:

14. Our indebtedness and the conditions and restrictions imposed by our financing agreements, and any non-compliance thereof, may lead to, among others, suspension of further drawdowns, which could have an adverse effect on our business, results of operations and financial condition. Further, we have not received the "No Objection Certificate" (NOC) from one of the unsecured lenders of our Company.

We have entered into various financing arrangements with banks and financial institutions including NBFCs for the requirements of our Business, it includes both long-term and short-term loans. As on December 31, 2024, our total indebtedness under the various financing arrangements aggregated to ₹ 558.01 lakhs. For further information on the financial indebtedness of our Company, see *"Financial Indebtedness"* on page 246 of the Draft Red Herring Prospectus.

Our ability to pay interest and repay the principal for our indebtedness is dependent upon our ability to manage our business operations and generate sufficient cash flows to service such debt. Our outstanding indebtedness and any additional indebtedness we incur may have significant consequences, requiring us to use a significant portion of our cash flow from operations and other available cash to service our indebtedness, thereby reducing the funds available for other purposes, including capital expenditures, acquisitions, and strategic investments; reducing our flexibility in planning for or reacting to changes in our business, competition pressures and market conditions; and limiting our ability to obtain additional financing for working capital, capital expenditures, or other general corporate and other purposes.

While we have not faced any instances of breach of financial covenants that led to a material adverse effect in the nine months period ended December 31, 2024, and in the last three Fiscals, any failure on our part in the future to satisfactorily observe the covenants under our financing arrangements or to obtain necessary waivers may lead to the termination of our credit facilities, acceleration of amounts due under such facilities, suspension of further access/withdrawals, either in whole or in part, for the use of the facilities and/or restructuring of our debt, adversely impacting our business, financial condition and results of operations.

Further, we have unsecured loans from Aphelion Finance Pvt. Ltd., Clix Capital Services Private Limited, UGRO Capital Limited, Aditya Birla Finance Limited, Fedbank Financial Services Limited, Unity Small Finance Bank Limited, Vahani Investments Private Limited, and Parrami Finance Pvt. Limited. We have received No Objection Certificates (NOCs) from Aphelion Finance Pvt. Ltd., Clix Capital Services Private Limited, Vahani Investments Private Limited, and Parrami Finance Pvt. Limited, and are in the process of obtaining NOCs from the remaining lenders.

We cannot assure you that all lenders will grant the required NOCs for this Issue. Non-receipt of such NOCs may lead the lenders to object to this public issue by imposing certain conditions to secure their outstanding dues, demanding repayment of dues during or subsequent to the Public Issue, or initiating litigation against the Company. Such events may adversely affect our financial cash flows and overall financial performance. However, our Company does not presently anticipate any such objections from the lenders.

V. Following Risk Factors shall be added:

a) Impact of Digital Personal Data Protection Act (DPDA), 2023 on the Company.

The Company operates in the domain of digital documentation, which involves the handling of personal and sensitive data of clients and their stakeholders. The enactment of the Digital Personal Data Protection Act, 2023 (DPDP Act) introduces a comprehensive legal framework governing the collection, processing, storage, transfer, and protection of digital personal data in India.

Although the Act has been enacted, its enforcement date and the corresponding rules are awaited. Upon implementation, the Company will be subject to several compliance obligations, including obtaining verifiable consent from data principals, appointment of a Data Protection Officer, establishing grievance redressal mechanisms, conducting Data Protection Impact Assessments (DPIAs), and adhering to cross-border data transfer and localisation norms as may be prescribed.

b) The issue price of equity share of the Company has been increased from ₹ 80 in 2022 to ₹ 300 per share in 2024.

The issue price of our Equity Shares has increased significantly from ₹80 per share in 2022 to ₹300 per share in 2024. This increase is primarily on account of the substantial growth in our total revenue from ₹995.93 lakhs in FY 2022 to ₹4,565.81 lakhs in FY 2024, representing a 4.58-fold increase, and an improvement in our Profit After Tax (PAT) from ₹17.82 lakhs in FY 2022 (Net Profit Margin: 1.79%) to ₹308.58 lakhs in FY 2024 (Net Profit Margin: 6.76%). These improvements were driven by enhanced operational efficiency and scaling of business operations. Further, an independent valuation by registered valuers, based on the intrinsic value of the Company, has supported the increase in the issue price.

However, we cannot assure that past growth in revenues, profitability, or valuations may sustained in the future. Any slowdown in our operational performance, inability to maintain margins, or changes in market conditions may adversely affect our future valuations and the price at which our Equity Shares may trade post-listing.

c) There is no guarantee that the Equity Shares issued pursuant to the Offer will be listed on the SME Platform of BSE in a timely manner, or at all.

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the Offer will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the SME Platform of BSE. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

The following table shall be updated under the heading "*CHANGES IN AUDITORS*" on page 70 of the Draft Red Herring Prospectus as follows:

Except as stated below, there has been no change in the Statutory Auditors of our Company during the three years immediately preceding the date of this Draft Red Herring Prospectus.

Name of Auditor, Firm Registration Number and Peer Review Number	Address and E-mail	Date of Appointment	Date of Cessation	Reason
M/s. Dinesh Patel & Associates, Chartered Accountants Firm Registration Number: 118902W Peer Review Number: NA	B-6, Ground Floor, New Green Apartment, Turel Pakhadi Road, Malad (West), Mumbai-400064, Maharashtra. E-mail: dineshpatelca@yahoo.co.in	December 31, 2020	April 29, 2024	Resignation as Statutory Auditor due to preoccupation in other assignments.
M/s. A.K. Kocchar & Associates, Chartered Accountants Firm Registration Number: 120410W Peer Review Number: 017026	601, Vakratunda Corporate Park, Behind Hotel Udipi Vihar, Vishweshwar Road, Off Aarey Road, Goregaon (East), Mumbai-400063, Maharashtra. E-mail: arunkocchar@gmail.com	May 29, 2024	N.A	Appointment as Statutory Auditor in case of casual vacancy
M/s. A.K. Kocchar & Associates, Chartered Accountants Firm Registration Number: 120410W Peer Review Number: 017026	601, Vakratunda Corporate Park, Behind Hotel Udipi Vihar, Vishweshwar Road, Off Aarey Road, Goregaon (East), Mumbai-400063, Maharashtra, India. E-mail: arunkocchar@gmail.com	September 30, 2024	N.A.	Re-appointment as Statutory Auditor

Total mentioned in the last column (demat securities) of the shareholding pattern updated as 54,50,000 on page 84 of the Draft Red Herring Prospectus.

The following table shall be modified under point no. 10 titled "*The shareholding pattern of our Promoters, Promoter Group and Additional Top 10 Shareholders before and after the Offer as at allotment is set forth below:*" on page 85 of the Draft Red Herring Prospectus as follows:

Sr. No.	Pre-Offer Shareholding as at the Date of Draft Red Herring Prospectus			Post-Offer Shareholding as at Allotment(3)			
	Shareholders	Number of Equity Shares (2)	Shareholding (in%)(2)	At the lower end of the price band (Rs. [●])		At the upper end of the price band (Rs. [●])	
				Number of Equity Shares(2)	Share Holding (in %)(2)	Number of Equity Shares(2)	Share Holding (in %)(2)
Promoter and Promoter Group(1)							
2.	Onus Digital Services Private Limited	18,00,000	33.03	[●]	[●]	[●]	[●]
	Pallavi Hiren Kothari	11,40,000	20.92	[●]	[●]	[●]	[●]
	Manan H Kothari	6,60,000	12.11	[●]	[●]	[●]	[●]
	Nidhi Parth Sheth	1,50,000	2.75	[●]	[●]	[●]	[●]
	Forum Abhay Kapashi	Nil	Nil	[●]	[●]	[●]	[●]
	Khyati Ritesh Sanghvi	1,50,000	2.75	[●]	[●]	[●]	[●]
	Khushboo Shah	1,50,000	2.75	[●]	[●]	[●]	[●]
Additional Top 10 Shareholders*							
8.	Rahul Bhatia	5,00,000	9.17	[●]	[●]	[●]	[●]
9.	Malti Rahul Bhatia	2,00,000	3.67	[●]	[●]	[●]	[●]
10.	Atul Devchand Shah	1,00,000	1.83	[●]	[●]	[●]	[●]
11.	Hiten Kantilal Parekh	75,000	1.38	[●]	[●]	[●]	[●]
	Shilpa Parag Kothari	75,000	1.38	[●]	[●]	[●]	[●]
	Hem Parag Kothari	75,000	1.38	[●]	[●]	[●]	[●]
12.	Darshana Atul Shah	62,500	1.15	[●]	[●]	[●]	[●]
	Mehul Atul Shah	62,500	1.15	[●]	[●]	[●]	[●]
13.	Rita Hiten Parekh	50,000	0.92	[●]	[●]	[●]	[●]
	Hiten K Parekh HUF	50,000	0.92	[●]	[●]	[●]	[●]
	Parag Jagdish Kothari	50,000	0.92	[●]	[●]	[●]	[●]
	Jeel Hem Kothari	50,000	0.92	[●]	[●]	[●]	[●]
14.	Megha Atul Shah	25,000	0.46	[●]	[●]	[●]	[●]
	Navin Popatlal Shah	25,000	0.46	[●]	[●]	[●]	[●]
	Total	**54,50,000**	**100**	[●]	[●]	[●]	[●]

The following table shall be modified under point no. 15 titled "*Build-up of Promoters' Equity Shareholding of our Company*" on page 87 of the Draft Red Herring Prospectus as follows:

Date of Allotment / Transfer	Nature of acquisition (Allotment/ Acquired/ transfer)	Number of Equity Shares allotted	Face Value per Equity Share (in ₹)	Issue Price / Acquisition Price / Transfer price per Equity Share (in ₹)	Nature of Consideration	% of Pre-Offer Equity Share Capital (%)	% of Post-Offer Equity Share Capital (%)
Onus Digital Services Private Limited							
January 12, 2022	Preferential Allotment	60,000	10	80	Cash	1.10	[●]
October 23, 2023	Bonus Allotment in the ratio of 1:1	60,000	10	Nil	Other than Cash	1.10	[●]
February 21, 2024	Bonus Allotment in the ratio of 2:1	2,40,000	10	Nil	Other than Cash	4.40	[●]
September 30, 2024	Bonus Allotment in the ratio of 4:1	14,40,000	10	Nil	Other than Cash	26.42	[●]
	Sub-total	**18,00,000**				**33.03**	[●]
Pallavi Hiren Kothari							
March 13, 2024	Transfer from Siddhivinayak Markin Private Limited	2,28,000	10	14	Cash	4.18	[●]
September 30, 2024	Bonus Allotment in the ratio of 4:1	9,12,000	10	Nil	Other than Cash	16.73	[●]
	Sub-total	**11,40,000**				**20.92**	[●]
Manan H Kothari							
January 12, 2022	Preferential Allotment	60,000	10	80	Cash	1.10	[●]
January 31, 2022	Transfer to Siddhivinayak Markin Private Limited	(38,000)	10	80	Cash	(0.70)	[●]
October 23, 2023	Bonus in the ratio of 1:1	22,000	10	Nil	Other than Cash	0.40	[●]
February 21, 2024	Bonus Allotment in the ratio of 2:1	88,000	10	Nil	Other than Cash	1.61	[●]
September 30, 2024	Bonus Allotment in the ratio of 4:1	5,28,000	10	Nil	Other than Cash	9.69	[●]
	Sub-total	**6,60,000**				**12.11**	[●]
Nidhi Parth Sheth							
Upon Incorporation	Initial Allotment	5,000	10	10	Cash	0.09	[●]
October 23, 2023	Bonus in the ratio of 1:1	5,000	10	Nil	Other than Cash	0.09	[●]
February 21, 2024	Bonus Allotment in the ratio of 2:1	20,000	10	Nil	Other than Cash	0.37	[●]
September 30, 2024	Bonus Allotment in the ratio of 4:1	1,20,000	10	Nil	Other than Cash	2.20	[●]
	Sub-total	**1,50,000**				**2.75**	[●]
Forum Abhay Kapashi - NIL							
	Grand Total	**37,50,000**				**68.81**	[●]

The following table shall be modified under point no. 16 titled "*The Pre-Offer and Post-Offer Shareholding of our Promoters and the Members of our Promoter Group and the Selling Shareholders as a percentage of Paid-up Equity Share Capital of our Company*" on page 88 of the Draft Red Herring Prospectus as follows:

Sr. No.	Name of Shareholders	Pre-Offer		Post-Offer	
		No. of Shares	% Holding	No. of Shares	% Holding
a)	**Promoters**				
	Onus Digital Services Private Limited*	18,00,000	33.03	[●]	[●]
	Pallavi Hiren Kothari*	11,40,000	20.92	[●]	[●]
	Manan H Kothari	6,60,000	12.11	[●]	[●]
	Nidhi Parth Sheth	1,50,000	2.75	[●]	[●]
	Forum Abhay Kapashi	**Nil**	**Nil**	[●]	[●]
	Sub-Total	**37,50,000**	**68.81**	[●]	[●]
b)	**Promoter Group**				
	Khyati Ritesh Sanghavi*	1,50,000	2.75	[●]	[●]
	Khushboo Shah*	1,50,000	2.75	[●]	[●]
	Sub-Total	**3,00,000**	**5.50**	[●]	[●]
	Total	**40,50,000**	**74.31**	[●]	[●]

Following information shall be added as part of "*notes*" under the heading "*1. Design, development, implementation & support for a tailored software to meet the specific needs of our Company*" on page 97 of the Draft Red Herring Prospectus:

- None of the Promoter(s), Promoter Group, Director (s), Key Managerial Personnel or Senior Management Personnel have any interest or are related to vendor in any capacity.
- The proposed AI-based software for design, development, implementation, and support is envisaged as a one-time investment to create a bespoke enterprise-level solution tailored to the Company's operational requirements. While the primary development is a one-time project, the Company will continue to engage the vendor for ongoing support, maintenance, and upgrades. This will cover:
  i. Resolution of technical disruptions,
  ii. Adaptation to evolving AI technologies, and
  iii. Incorporation of industry best practices to maintain competitiveness, such ongoing support arrangements will be on a periodic and need-based basis which will be funded through the Company's internal accruals

Following information shall be added as part of "*notes*" under the heading "*2. Funding capital expenditure towards purchase & installation of IT equipment, computer hardware, and other ancillary equipment*" on page 98 of the Draft Red Herring Prospectus:

- None of the Promoter(s), Promoter Group, Director (s), Key Managerial Personnel or Senior Management Personnel have any interest or are related to vendor in any capacity.
- The time gap between "Date of placement of order" and "Date of delivery" is approximately 1 week.
- The following are the addresses of the offices where the proposed equipment will be installed:
  i. 6/19, 1st Floor, Transmission House, Compound No. 82, MIDC, Near M.V. Road, Andheri East, Mumbai - 400059, Maharashtra, India.
  ii. 5th Floor, Astarc House,76/79, Makwana Lane, Takpada, Off Andheri Kurla Road, Marol, Andheri (East), Mumbai - 400059, Maharashtra, India.
  iii. 506/81/1,2, Ground Floor, St Philomena Hospital Road, Chanakya Layout, Nagawara, Arabic College Post, Bangalore – 560045.

Following table shall be added after the Notes under the heading "*2. Funding capital expenditure towards purchase & installation of IT equipment, computer hardware, and other ancillary equipment*" on page 98 of the Draft Red Herring Prospectus:

IT Equipment Quantity Allocation for Replacement and Expansion

The proposed investment will support the planned onboarding of new employees and the replacement of ageing assets, thereby ensuring scalability, higher productivity, and uninterrupted service delivery:

Description of goods	Quantity	Replacement	For new Expansion
Desktop- Intel® CoreTM I7 14500 vPro®	510	250	260
hp 27 4K UHD USB-C Monitor	650	294	356
Dell Laptop - Intel® CoreTM 7 processor 150U	80	8	72

Employee Headcount and IT Assets Allocation: Current and Post-Hiring:

Particulars	Number of employees/counts
Count Current Employee count	1,008
Post hiring Employee count	~1,350
Current Laptop and Desktops count	
- Laptops	16
- 1 CPU + 1 Monitor	653
- Additional Monitor for operations	277
Post hiring Laptop and Desktops count	
- Laptops	88
- 1 CPU + 1 Monitor	913

Particulars	Number of employees/counts
- Additional Monitor for operations	373

We propose to hire approximately 350 new employees and allocate IT equipment as follows:
260 sets of 1 CPU + 1 Monitor for the newly hired operational staff, 96 additional monitors to support the dual-monitor setup currently followed by the Company and 72 laptops for new hires in non-operational roles.

Accordingly, the total assets post-hiring will be:
Laptops: 88 (16 existing + 72 new), CPU + Monitor sets: 913 (653 existing + 260 new) and additional monitors (for operations): 373 (277 existing + 96 new).

Following table shall be added as under the heading "*3. Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company*":

The following table provides details of certain borrowings availed by our Company as on July 31, 2025, out of which we propose to prepay or repay, fully or partially, any or all of the borrowings from the Net Proceeds:

(₹ in lakhs)

Sr. No.	Name of the Lender	Sanction Number	Date of the Loan	Nature of Loan	Purpose	Amount Sanctioned (₹ in Lakhs)*	Rate of Interest	Tenure and repayment schedule	Prepayment terms / Penalty	Amount outstanding as	
										At 31-12-2024 (₹ in Lakhs)	At 31-07-2025 (₹ in Lakhs)
1	Aphelion Finance Pvt. Ltd.	PSLSE475	13/02/2024	Term Loan	Business Loan	200.00	15.00 %	EMI of Rs. 5,83,333/- Per Month	4% Premium + GST to be paid on the sought be paid If done after nine months elsewise 8% shall be applicable.	180.21	164.37
2	Parrami Finance Private Limited	-	03/10/2024	Term Loan	Business Loan	200.00	18.50 %	Bullet Repayment. At Call by giving minimum 15 days' notice to the borrower	-	139.96	107.57
3.	Vahani Investments Pvt Ltd	-	23/12/2024	Term Loan	Business Loan	150.00	23.00 %	36 months. Bullet Repayment.	4% Premium + GST to be paid on the sought be paid If done after nine months elsewise 8% shall be applicable	100.00	100.00

Sr. No.	Name of the Lender	Sanction Number	Date of the Loan	Nature of Loan	Purpose	Amount Sanctioned (₹ in Lakhs)*	Rate of Interest	Tenure and repayment schedule	Prepayment terms / Penalty	Amount outstanding as At 31-12-2024 (₹ in Lakhs)	Amount outstanding as At 31-07-2025 (₹ in Lakhs)
TOTAL										420.17	376.65

**In accordance with Clause 9(A)(2)(b) of Part A of Schedule VI of the SEBI ICDR Regulations which requires a certificate from the statutory auditor certifying the utilization of loan for the purposed availed, our Company has obtained the requisite certificate from our Statutory Auditors dated June 19, 2025.*

All the loans mentioned above have been utilized for the purposes i.e. repayment/refinancing of existing debt, general corporate and normal business purposes for which they were availed. There has been no deviation or diversion of funds.

Following table shall be updated as under title "*Justifications*" under the heading "*4. Funding working capital requirements of our Company*" on page 101 of the Draft Red Herring Prospectus:

Particulars	Justification
Inventories	Not applicable
Trade Receivables	The Company extends credit facilities to customers as part of its regular business operations. *Trade Receivable Days* (closing trade receivables divided by net sales from operations over 365 days) were approximately ~90 in FY 2022, ~21 in FY 2023, ~35 in FY 2024, and ~71 for the nine months ended December 2024. Looking ahead, with an improving business cycle and a strategic shift to longer credit terms aimed at strengthening customer relationships, we project Trade Receivable Days to be ~81 in FY 2025 and ~95 in FY 2026 and FY 2027. This is aligned with our planned increase in marketing efforts and expected growth in revenue from operations. As part of its growth strategy, the Company is offering longer credit periods to its clients. This approach is intended to support larger order sizes and make it easier for clients to do business with the Company. By allowing more time for payments, the Company aims to build stronger, long-term relationships with customers, which can lead to more repeat business and greater customer loyalty over time.
Other Current Assets	Other current assets primarily comprise advance tax, TDS recoverable, employee and supplier advances, balances with government authorities, and preliminary expenses. Measured as a percentage of revenue from operations (over 365 days), *Other Current Asset Days* stood at ~36 in FY 2022, ~18 in FY 2023, ~38 in FY 2024, and ~134 for the nine months ended December 2024. In FY 2026, the Company recovered outstanding advances and underwent a strategic investment by incorporating a wholly owned subsidiary, Prodocs Solutions Inc. (Delaware), which subsequently acquired 60% of eData Solutions Inc. This acquisition enabled access to eData's clientele and contributed to a significant reduction in Other Current Assets, both in days and absolute value. Going forward, we expect to maintain Other Current Asset Days at ~32 in FY 2026 and further improve to ~26 by FY 2027 under normal operating conditions.
Trade Payables	Trade payables represent dues to suppliers for services such as manpower, support functions, and software development availed on credit. Trade Payable Days (closing trade payables divided by operating expenses excluding employee costs over 365 days) were ~19 in FY 2022, ~34 in FY 2023, ~30 in FY 2024, and ~36 for the nine months ended December 2024. The Company aims to maintain strong vendor relationships through timely payments, ensuring service continuity and negotiating pricing incentives. Accordingly, we plan to maintain trade payable days at ~36 in FY 2025, with a gradual reduction to ~10 in FY 2026 & FY 2027.
Short Term Provisions	Short-term provisions, comprising expenses payable, salaries payable, and statutory dues, reflect accrued operational liabilities in our business. Measured in *Short Term Provision Days* (closing provisions divided by total operating expenses over 365 days), the metric was ~66 days in FY 2022, ~30 in FY 2023, ~32 in FY 2024, and ~38 for the nine months ended December 2024. We aim to enhance working capital efficiency by ensuring timely settlement of statutory dues, employee benefits, and vendor obligations. Accordingly, we target reducing provision days to ~24 in FY 2025 and further to ~15 in FY 2026 & FY 2027.

The following paragraph shall be added under the heading "*Our Strengths*" on page 160 of the Draft Red Herring Prospectus as follows:

Data Security and Confidentiality Policies:

Employees have important role in ensuring confidentiality by strictly following the our data security policies and best practices. All employees, at every level, are required to comply with these policies. Further, employees are responsible for maintaining regular backups and securely handling client information. Employees adhere to strict access controls, using strong authentication mechanisms to prevent unauthorized data access. Also, each appointment letter includes a non-disclosure clause to maintain confidentiality and avoid leaks. Furthermore, employees are trained to recognize and report suspicious activities detected and participate in regular security assessments that help identify vulnerabilities. Till date, there have been no reported instances of data leaks caused by employees within the organization. This reflects our strong commitment to maintaining data security and confidentiality through robust internal controls and well-defined policies. Employees are regularly trained on data protection best practices, including secure handling of sensitive information, strict adherence to access controls, and compliance with our protocols.

The following information shall be added under title "*Global reach with diverse clientele*" under the heading "*Our Strengths*" on page 160 of the Draft Red Herring Prospectus as follows:

As on June 30, 2025, we have order book with estimated revenue of ₹6,768 lakhs.

The following table shall be updated under the heading "*Insurance*" on page 166 of the Draft Red Herring Prospectus:

Sr. no.	Name of policy	Policy No	Insurance Company	Policy Expiry	Cover	Insured Amount
1.	New India Bharat Sookshma Udyam Suraksha	111200112480000 00350	The New India Assurance Co Ltd	December 9, 2025	Furniture & Fixtures, Fittings and other equipment	₹ 19.52 lakhs
					Plant and Machinery	₹ 103.94 lakhs
2.	Professional Indemnity Insuance	111200362502000 00025	New India Assurance Co. Ltd.	April 20, 2026	Professional Indemnity covering jurisdiction worldwide (Including USA and Canada)	₹ 22.50 lakhs

The following paragraph shall be modified under the heading "*Brief History of Our Company*" on page 173 of the Draft Red Herring Prospectus as follows:

The Promoters of our Company are Nidhi Parth Sheth, Manan H Kothari, Pallavi Hiren Kothari, Forum Abhay Kapashi and Onus Digital Services Private Limited.

The Qualification of Managing Director, Nidhi Parth Sheth shall be updated in the table titled "*Set forth below are details regarding our Board as on the date of this Draft Red Herring Prospectus*" as follows on page 178 of the Draft Red Herring Prospectus:

Nidhi Parth Sheth

Qualifications:

- Bachelor of Commerce
- Master of Management Studies
- Cleared all three levels of the Chartered Financial Analyst (CFA) Program

The following paragraph shall be modified under the heading "*Our Promoters*" on page 193 of the Draft Red Herring Prospectus as follows:

The Promoters of our Company are Nidhi Parth Sheth, Manan H Kothari, Pallavi Hiren Kothari, Forum Abhay Kapashi and Onus Digital Services Private Limited.

Individual Promoters:
1. Nidhi Parth Sheth
2. Manan H Kothari
3. Pallavi Hiren Kothari
4. Forum Abhay Kapashi

The following table shall be added on page 194 of the Draft Red Herring Prospectus as follows:

Forum Abhay Kapashi	
Brief Profile and Experience in Business	Forum Abhay Kapashi aged 37 years is the Promoter of our Company. She has over 5 years of experience in managing operations and providing high-level organizational support.
Qualification	First Year Junior College (FYJC)
Date of Birth	September 29, 1987
Age	37 Years
Address	Flat No- 303, Tanna Heights, Parekh Lane, Kandivali West, Near KES College and Jain Temple, Mumbai- 400067, Maharashtra.
PAN	AUJPK4977F
Nationality	Indian
Other Interest	***Indian Companies:*** Arham Diamonds Trading Private Limited ***Foreign Companies:*** Nil ***Other Entities:*** Nil

As on date of the Draft Red Herring Prospectus, Forum Abhay Kapashi does not hold any Equity Shares in of our Company.

The following table shall be modified under the heading "*Natural Persons who form part of our Promoter Group*" on page 198 of the Draft Red Herring Prospectus as follows:

Relationship	Nidhi Parth Sheth	Manan H Kothari	Pallavi Hiren Kothari	Forum Abhay Kapashi
Father	Chetan Shantilal Kothari	Hiren Kothari	Late. Natvarlal Gosalia	Chetan Shantilal Kothari
Mother	Chetna Chetan Kothari	Pallavi Hiren Kothari	Late. Vasantben Gosalia	Chetna Chetan Kothari
Spouse	Parth Jayesh Sheth	Sneha Parikh	Hiren Kothari	Abhay Prakash Kapashi
Brother	N.A.	N.A.	Late. Rajesh Natvarlal Gosalia	N.A.
Sister	Forum Abhay Kapashi	Khyati Ritesh Sanghavi Khushboo Shah	Priti Navin Shah	Nidhi Parth Sheth
Son	Hriday Parth Sheth	Aarush Manan Kothari	Manan H Kothari	N.A.
Daughter	N.A.	N.A.	Khyati Ritesh Sanghavi Khushboo Shah	N.A.
Spouse's Father	Jayesh Navinchandra Sheth	Shailesh Parikh	Late. Shantilal Tribhuvandas Kothari	Prakash Prataprai Kapashi

Relationship	Nidhi Parth Sheth	Manan H Kothari	Pallavi Hiren Kothari	Forum Abhay Kapashi
Spouse's Mother	Smita J Sheth	Kashmira Parikh	Late. Manjula Shantilal Kothari	Manorama Prakash Kapashi
Spouse's Brother	Darshak Jayesh Sheth	N.A.	Chetan Shantilal Kothari	N.A.
Spouse's Sister(s)	N.A.	Mithila Shah	Dimple Samir Parekh Neha Bhavik Shah	Shraddha Prataprai Kapashi

The following point shall be added under the heading *"Comparison of the results of operations – FY 2024 Compared to FY 2023"* after point 7. on page 255 of the Draft Red Herring Prospectus:

8. Earnings Before Interest, Taxes, Depreciation and amortisation (EBITDA) - EBITDA for the year ended March 31, 2024 was ₹462.19 lakhs, representing 10.12% of total income, compared to ₹218.79 lakhs, representing 5.94% of total income, for the year ended March 31, 2023. The increase in EBITDA is primarily due to decline in the salaries and wages from 42.50% in FY23 to 39.72% in FY24.

The following point shall be added under the heading *"Comparison of the results of operations – FY 2023 Compared to FY 2022"* after point 7. on page 257 of the Draft Red Herring Prospectus:

8. Earnings Before Interest, Taxes, Depreciation and amortisation (EBITDA) - EBITDA for the year ended March 31, 2023 was ₹218.79 lakhs, representing 5.94% of total income, compared to ₹28.16 lakhs, representing 2.83% of total income, for the year ended March 31, 2022. The increase in EBITDA is primarily due to decline in the salaries and wages from 58.15% in FY22 to 42.50% in FY23.

The following paragraph shall be added after the 2nd paragraph under on page 261 of the Draft Red Herring Prospectus:

Materiality thresholds as per INR terms pursuant to above mentioned parameters are as follows:

i. 2% of the turnover as per the latest annual Restated Financial Statements i.e. ₹ 90.86 Lakhs;
ii. 2% the networth as per the latest annual Restated Financial Statements except in case the arithmetic value of net worth is negative i.e. ₹ 11.50 Lakhs; and
iii. 5% of average absolute value of Profit after Tax as per the preceding three Financial Year included in Restated Financial Statements of the Company i.e. ₹ 7.94 Lakhs.

Following information shall be updated under the heading "*B. LITIGATIONS INVOLVING THE PROMOTERS & DIRECTORS OF THE COMPANY*" on page 261 of the Draft Red Herring Prospectus:

(a) Criminal proceedings against the Promoters & Directors of the Company

As on the date of this Red Herring Prospectus, there are no outstanding criminal proceedings initiated against the Promoters & Directors of the Company.

The following table shall be under point "*c*" under the heading "*In terms of Regulation 229(3) of the SEBI ICDR Regulations, we confirm that we have fulfilled the eligibility criteria of SME Platform of BSE Limited, which are as follows*" on page 274 as follows:

c. The Company should have operating profit (earnings before interest, depreciation and tax) from operations of ₹ 1 crore from operations for any 2 out of 3 latest financial years preceding the application and its net-worth should be positive.

(₹ in lakhs)

Particulars	For the Period ended December 31, 2024	For the year ended		
		March 31, 2024	March 31, 2023	March 31, 2022
Net Profit before Tax	372.00	373.82	169.79	25.55
Add: Finance Cost	64.23	40.10	28.23	0.39
Add: Depreciation Expenses	39.97	44.47	15.77	2.22
EBIDT	**476.20**	**458.39**	**213.79**	**28.16**

The paragraph shall be under point "*w*" under the heading "*In terms of Regulation 229(3) of the SEBI ICDR Regulations, we confirm that we have fulfilled the eligibility criteria of SME Platform of BSE Limited, which are as follows*" on page 275 as follows:

There has been no change in the promoters of the company in preceding one year from date of filing the application to BSE for listing under SME segment, except to the extent of inclusion of the name of Forum Abhay Kapashi as Promoter at the direction of the Stock Exchange.

Following information shall be revised under the heading "*Migration to Main Board*" on page 287 of the Draft Red Herring Prospectus as follows:

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018 read with SEBI ICDR (Amendment) Regulations, 2025 to the extent applicable, our Company may migrate to the main board of BSE from the SME Exchange on a later date subject to the following:

As per Regulation 280(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, Where the post-offer paid up capital of the Company listed on a BSE SME is likely to increase beyond twenty-five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue, etc. the Company shall migrate its equity shares listed on a BSE SME to the Main Board and seek listing of the equity shares proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of equity shares laid down by the Main Board:

Provided that no further issue of capital shall be made unless

a) the shareholders have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal;
b) the Company has obtained an in-principle approval from the Main Board for listing of its entire specified securities on it.

Provided further that where the post-offer paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the Company may undertake further issuance of capital without migration from SME exchange to the main board, subject to the undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s).

If the Paid-up Capital of the Company is more than ₹10 crores but below ₹25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Any company voluntarily desiring to migrate to the Main board from the SME Platform, amongst others, has to fulfill following
conditions:

Sr No.	Details	Eligibility Criteria
1	Paid up capital	Atleast Rs. 10 crs.
2	Market Capitalisation	Average of 6 months market cap Migration: Rs. 100 crs Direct listing: Rs. 1000 crs Note: Average market cap calculated by dividing the aggregate of daily market cap on traded days by total trading days during the 6 months.
3	Market Liquidity	• At least 5% of weighted avg. equity shares traded during 6 months • Trading on at least 80% of days in 6 months • Min average daily turnover: Rs. 10 lacs; min daily turnover: Rs. 5 lacs • Min average daily trades: 50; min daily trades: 25 Note: Calculations based on aggregate values over trading days divided by total trading days.
4	Operating Profit (EBIDTA)	Average Rs. 15 crs (restated consolidated) over preceding 3 years (12 months each), with at least Rs. 10 crs each year. If name change in last 1 year, at least 50% revenue from new activity.
5	Networth	Rs. 1 cr in each of preceding 3 years (restated consolidated).
6	Net Tangible Assets	At least Rs. 3 crs in each of preceding 3 years (restated consolidated), with not more than 50% in monetary assets unless committed for business/project.
7	Promoter holding	At least 20% at application; promoter group holding may be counted. Not applicable to IPO listings without identifiable promoters.
8	Lock In of promoter/promoter group shares	6 months from BSE listing date; not applicable to SME migration.

Sr No.	Details	Eligibility Criteria
9	Regulatory action	1. No ongoing SEBI debarment against company/promoters/directors or their companies 2. Not a wilful defaulter/fraudulent borrower 3. Not fugitive economic offender 4. Not under NCLT winding up/IBC CIRP 5. Not suspended from trading (except procedural reasons) in last 12 months
10	Promoter shareholding	100% in demat form.
11	Compliance with LODR Regs	3 years track record with no pending non-compliance at application time.
12	Track record in terms of Listing	Listed for at least 3 years.
13	Public Shareholder	Minimum 1000 as per latest shareholding pattern.
14	Other Parameters	1. No pending defaults on bonds/debt instruments/FDs by company/promoters/promoter group/promoting companies/subsidiaries 2. CRA certificate for utilization of IPO proceeds and further issues post SME listing 3. Not under surveillance measures (‘ESM’, ‘ASM’, ‘GSM’, T-to-T) at application; 2 months cooling-off after exit from such categories
15	Score ID	No pending investor complaints on SCORES.
16	Business Consistency	Same line of business for 3 years with at least 50% revenue from continued activity.
17	Audit Qualification	No audit qualification on going concern or material financial implications at application time.

Note:

1. Net worth definition to be considered as per definition in SEBI ICDR.
2. Company is required to submit Information Memorandum to the Exchange as prescribed in SEBI (ICDR) Regulations.
3. The application submitted to the Exchange for listing and mere fulfilling the eligibility criteria does not amount to grant of approval for listing.
4. If the documents and clarification received from the applicant company are not to the satisfaction of BSE, BSE has the right to close the application at any point of time without giving any reason thereof. Thereafter, the company can make fresh application as per the extant norms.
5. The Exchange may reject application at any stage if the information submitted to the Exchange is found to be incomplete / incorrect / misleading / false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Guidelines / Regulations issued by statutory authorities or for any reason in the interest of Investors and market integrity. The Exchange may also reject the application if the company is found not fulfilling internal BSE standards.
6. Companies that have approached for listing on any stock exchange and has been denied listing for any reason whatsoever or has chosen to withdraw its application from the Exchange, they may reapply for listing after a minimum period of 6 months (6 months after date of rejection/ withdrawal). If rejected for a second time, the company would not be eligible to apply again.
7. BSE decision w.r.t admission of securities for listing and trading is final.
8. BSE has the right to change / modify / delete any or all the above norms without giving any prior intimation to the company.
9. Companies are required to submit documents and comply with the extant norms.
10. The Company shall use BSE’s reference regarding listing only after the Exchange grants its in-principal listing approval to the Company.

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations and guidelines 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 is contrary to the provisions of the Companies Act, SCRA, SCRR and the SEBI Act, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Addendum are true and correct.

Signed by all the Directors and Key Managerial Person of Prodocs Solutions Limited

Name and designation	Signature
Nidhi Parth Sheth *Managing Director*	Sd/-
Paresh Bhatelia *Non-Executive and Non-Independent Director*	Sd/-
Abhay Prakash Kapashi *Chairman and Non-Executive and Non-Independent Director*	Sd/-
Shashin Jayantilal Koradia *Non-Executive Independent Director*	Sd/-
Hasmukh Gulabchand Mehta *Non-Executive Independent Director*	Sd/-
Asha Ullahas Salian *Chief Financial Officer*	Sd/-
Meghha Trivedi *Company Secretary and Compliance Officer*	Sd/-

Place: Mumbai
Date: September 8, 2025

DECLARATION

We, Onus Digital Services Private Limited, acting as a Promoter Selling Shareholder, hereby certify and confirm that all statements, disclosures and undertakings specifically made or confirmed by us in this Addendum in relation to ourselves, severally and not jointly, as the Promoter Selling Shareholder and our respective 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 and undertakings made or confirmed by, or relating to the Company or any other Selling Shareholders or any other person(s) in this Addendum.

SIGNED BY THE PROMOTER SELLING SHAREHOLDER

For and on Behalf of Onus Digital Services Private Limited
Sd/-

Nidhi Parth Sheth
Director
DIN: 08386886

Place: Mumbai
Date: September 8, 2025

DECLARATION

I, Pallavi Hiren Kothari, acting as a Promoter Selling Shareholder, hereby certify and confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this Addendum in relation to myself, severally and not jointly, as the Promoter Selling Shareholder and my respective 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 and undertakings made or confirmed by, or relating to the Company or any other Selling Shareholders or any other person(s) in this Addendum.

SIGNED BY THE PROMOTER SELLING SHAREHOLDER
Sd/-

Pallavi Hiren Kothari

Place: Mumbai
Date: September 8, 2025

DECLARATION

I, Khyati Ritesh Sanghavi, acting as a Promoter Group Selling Shareholder, hereby certify and confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this Addendum in relation to myself, severally and not jointly, as the Promoter Group Selling Shareholder and my respective portion of the Offered Shares, are true and correct. I assume no responsibility as a Promoter Group Selling Shareholder, for any other statements, disclosures and undertakings, including, any of the statements, disclosures and undertakings made or confirmed by, or relating to the Company or any other Selling Shareholders or any other person(s) in this Addendum.

SIGNED BY THE PROMOTER GROUP SELLING SHAREHOLDER
Sd/-

Khyati Ritesh Sanghavi

Place: Mumbai
Date: September 8, 2025

DECLARATION

I, Khushboo Shah, acting as a Promoter Group Selling Shareholder, hereby certify and confirm that all statements, disclosures and undertakings specifically made or confirmed by me in this Addendum in relation to myself, severally and not jointly, as the Promoter Group Selling Shareholder and my respective portion of the Offered Shares, are true and correct. I assume no responsibility as a Promoter Group Selling Shareholder, for any other statements, disclosures and undertakings, including, any of the statements, disclosures and undertakings made or confirmed by, or relating to the Company or any other Selling Shareholders or any other person(s) in this Addendum.

SIGNED BY THE PROMOTER GROUP SELLING SHAREHOLDER
Sd/–

Khushboo Shah

Place: Mumbai
Date: September 8, 2025