

CAPITAL STRUCTURE

The share capital of our Company as on the date of this Red Herring Prospectus is set forth below:

(in ₹, except share data, unless otherwise stated)

	Aggregate nominal value	Aggregate value at Offer Price*
A. AUTHORISED SHARE CAPITAL⁽¹⁾		
<i>Equity Shares comprising</i>		
50,000,000 Equity Shares of face value of ₹10 each	500,000,000	-
Total	500,000,000	-
B. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL (BEFORE THE OFFER)		
44,161,500 Equity Shares of face value of ₹10 each	441,615,000	-
Total	441,615,000	-
C. PRESENT OFFER⁽²⁾⁽³⁾		
Offer for Sale of up to 8,043,300 Equity Shares of face value of ₹10 each aggregating up to ₹ [●] million ⁽³⁾	80,433,000	[●]
<i>Which includes</i>		
Employee Reservation Portion of up to [●] Equity Shares of face value of ₹ 10 each aggregating up to ₹ 10.00 million ⁽⁴⁾	[●]	[●]
Net Offer of up to [●] Equity Shares of face value of ₹ 10 each aggregating up to [●] million	[●]	[●]
D. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE OFFER		
44,161,500 Equity Shares of face value of ₹10 each	441,615,000	-
E. SECURITIES PREMIUM		
Before the Offer (in ₹)		2,520,336,516.66
After the Offer (in ₹)		[●]

*To be updated upon finalisation of the Offer Price, and subject to the Basis of Allotment.

- (1) For details in relation to the changes in the authorised share capital of our Company in the last 10 years, see "History and Certain Corporate Matters – Amendments to our MoA in the last 10 years" on page 280.
- (2) The Offer has been authorized by resolution of our Board of Directors at their meeting held on November 3, 2025. Further, our Board has taken on record the consent letters for each of the Selling Shareholders to, severally and not jointly, participate in the Offer for Sale, pursuant to a resolution passed at its meeting held on November 3, 2025. For further details, see "The Offer" and "Other Regulatory and Statutory Disclosures" beginning on pages 80 and 472, respectively.
- (3) Each of the Selling Shareholders has, severally and not jointly, approved their participation in the Offer for Sale in relation to its respective portion of the Offered Shares. The Equity Shares being offered by each of the Selling Shareholders have been held by such Selling Shareholder for a period of at least one year prior to the date of filing of the RHP. For details of authorisations for the Offer for Sale, see "The Offer" and "Other Regulatory and Statutory Disclosures" beginning on pages 80 and 472, respectively.
- (4) In the event of under-subscription in the Employee Reservation Portion (if any), the unsubscribed portion will be available for allocation and Allotment, proportionately to all Eligible Employees who have Bid in excess of ₹ 200,000 (net of Employee Discount, if any), subject to the maximum value of Allotment made to such Eligible Employee not exceeding ₹500,000 (net of Employee Discount, if any). The unsubscribed portion, if any, in the Employee Reservation Portion (after allocation up to ₹500,000), shall be added to the Net Offer. The Employee Reservation Portion shall not exceed 5% of our post-Offer paid-up Equity Share capital. Further, an Eligible Employee Bidding in the Employee Reservation Portion can also Bid under the Retail Portion in the Net Offer and such Bids will not be treated as multiple Bids. For further details, see "Offer Structure" beginning on page 494.

Notes to the Capital Structure

1. Share Capital history of our Company

(a) Equity Share capital

The history of the Equity Share capital of our Company is set forth below:

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
December 15, 2007 [@]	10,000	3,425 Equity Shares of face value of ₹10 were allotted to Prof. Shashikanth Suryanarayanan, 2,520 Equity Shares of face value of ₹10 were allotted to Pushkaraj Panse, 2,223 Equity Shares of face value of ₹10 were allotted to Manish Sharma and 1,832 Equity Shares of face value of ₹10 were allotted to Amit Arun Dixit	4	10	10.00	Cash	Initial subscription to the Memorandum of Association	10,000	100,000
September 2, 2011	10	10 Equity Shares of face value of ₹10 were allotted to Nexus India Ventures I Investments	1	10	15,332.20	Cash	Further issue	10,010	100,100
September 2, 2011	10	10 Equity Shares of face value of ₹10 were allotted to IL and FS Trust Company Limited	1	10	15,332.20	Cash	Further issue	10,020	100,200
July 25, 2014	400	200 Equity Shares of face value of ₹10 were allotted to Ananthapadmanabhan Guruswamy, 100 Equity Shares of face value of ₹10 were allotted to Rajani Iyer and 100 Equity Shares of face value of ₹10 were allotted to Ravikumar Krishnamurthy	3	10	10,000.00	Cash	Rights issue	10,420	104,200
January 23, 2015	167	167 Equity Shares of face value of ₹10 were allotted to Mallika R Iyer	1	10	20,000.00	Cash	Rights issue	10,587	1,05,870
March 19, 2016	142	142 Equity Shares of face value of ₹10 were allotted to Jain Sons Finlease Limited	1	10	33,098.59	Cash	Rights issue	10,729	1,07,290
April 10, 2017	5	5 Equity Shares of face value of ₹10 were allotted to Harsh Vinjamoor	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	10,734	1,07,340
August 23, 2018	5	5 Equity Shares of face value of ₹10 were allotted to Harsh Vinjamoor	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	10,739	1,07,390
December 13, 2018	10	6 Equity Shares of face value of ₹10 were allotted to Iron Pillar Fund I Ltd and 4 Equity Shares of face value of ₹10 were allotted to Iron Pillar India Fund I (acting through IP Ventures Advisors Private Limited)	2	10	329,138.00	Cash	Private placement	10,749	1,07,490
May 3, 2019	61	61 Equity Shares of face value of ₹10 were allotted to Rajesh Kulkarni	1	10	16,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	10,810	1,08,100

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
May 3, 2019	13	5 Equity Shares of face value of ₹10 were allotted to Pratap Dandekar, 5 Equity shares of face value of ₹10 were allotted to Nitin Patre and 3 Equity Shares of face value of ₹10 were allotted to Vijay Patil	3	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	10,823	108,230
December 13, 2019	163	163 Equity Shares of face value of ₹10 were allotted to Mallika R Iyer	1	10	114,096.00	Cash	Rights issue	10,986	109,860
June 16, 2022	12	12 Equity Shares of face value of ₹10 were allotted to Vijay Patil	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	10,998	109,980
August 3, 2022	4	1 Equity Shares of face value of ₹10 were allotted to Pratap Dandekar and 3 Equity Shares of face value of ₹10 were allotted to Nitin Patre	2	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,002	110,020
August 3, 2022	5	5 Equity Shares of face value of ₹10 were allotted to Sudeep Motilal Solanki	1	10	85,730.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,007	110,070
August 3, 2022	1	1 Equity Shares of face value of ₹10 were allotted to Deepak Hebbilu	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,008	110,080
August 11, 2022	5	5 Equity Shares of face value of ₹10 were allotted to Sudeep Motilal Solanki	1	10	85,730.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,013	110,130
September 30, 2022	4	4 Equity Shares of face value of ₹10 were allotted to Rajesh Madhukar Sheth	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,017	110,170
December 21, 2022	6	6 Equity Shares of face value of ₹10 were allotted to Sudeep Chandrasekaran	1	10	212,593.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,023	110,230
February 8, 2023	54	54 Equity Shares of face value of ₹10 were allotted to Rajesh Kulkarni	1	10	16,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,077	110,770
April 13, 2023	35	35 Equity Shares of face value of ₹10 were allotted to Rajesh Kulkarni	1	10	16,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,112	111,120
April 13, 2023	14	7 Equity Shares of face value of ₹10 were allotted to Rajesh Kulkarni, 5 Equity Shares of face value of ₹10 were allotted to Nikhil Rai and 2 Equity Shares of face value of ₹10 were allotted to Kunjan Gandhi	3	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,126	111,260
April 13, 2023	5	1 Equity Shares of face value of ₹10 were allotted to Tushar Rajawadha and 4 Equity Shares of face value of ₹10 were allotted to Nitin Patre	2	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,131	111,310
April 13, 2023	4	4 Equity Shares of face value of ₹10 were allotted to Sudeep Motilal Solanki	1	10	85,730.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,135	111,350
April 24, 2023	5	5 Equity Shares of face value of ₹10 were allotted to Rajesh Madhukar Sheth	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,140	111,400
April 24, 2023	4	4 Equity Shares of face value of ₹10 were allotted to Tushar Rajawadha	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,144	111,440
June 8, 2023	3	3 Equity Shares of face value of ₹10 were allotted to Neel Shah	1	10	212,593.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,147	111,470

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
July 12, 2023	12	12 Equity Shares of face value of ₹10 were allotted to Sudeep Chandrasekaran	1	10	212,593.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,159	111,590
July 12, 2023	1	1 Equity Shares of face value of ₹10 were allotted to Sandeep Desai	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,160	111,600
September 4, 2023	3	3 Equity Shares of face value of ₹10 were allotted to Rajesh Madhukar Sheth	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,163	111,630
September 4, 2023	7	7 Equity Shares of face value of ₹10 were allotted to Kunjan Gandhi	1	10	85,730.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,170	111,700
October 12, 2023	2	2 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,172	111,720
October 12, 2023	14	14 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,186	111,860
October 12, 2023	3	3 Equity Shares of face value of ₹10 were allotted to Neel Shah	1	10	212,593.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,189	111,890
October 12, 2023	3	3 Equity Shares of face value of ₹10 were allotted to Sudeep Motilal Solanki	1	10	85,730.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,192	111,920
October 18, 2023	2	2 Equity Shares of face value of ₹10 were allotted to Pratap Dandekar	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,194	111,940
November 24, 2023	4	4 Equity Shares of face value of ₹10 were allotted to Bhaskar Sahasrabudhe	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,198	111,980
December 27, 2023	2	2 Equity Shares of face value of ₹10 were allotted to Bhaskar Sahasrabudhe	1	10	229,600.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,200	112,000
December 27, 2023	5	5 Equity Shares of face value of ₹10 were allotted to Nikhil Rai	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,205	112,050
February 28, 2024	7	7 Equity Shares of face value of ₹10 were allotted to Nikhil Rai	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,212	112,120
April 29, 2024	25	25 Equity Shares of face value of ₹10 were allotted to Harsh Vinjamoor	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	11,237	112,370
May 31, 2024	5,179	1,256 Equity Shares of face value of ₹10 were allotted to A91 Emerging Fund II LLP, 37 Equity Shares of face value of ₹10 were allotted to Devang Mehta, 15 Equity Shares of face value of ₹10 were allotted to Devinjit Singh, 946 Equity Shares of face value of ₹10 were allotted to Xponentia Benefits LLP, 2,319 Equity Shares of face value of ₹10 were allotted to Xponentia Opportunities Fund II, 596 Equity Shares of face value of ₹10 were allotted to Xponentia Opportunities Limited and 10 Equity Shares of face value of ₹10 were allotted to Bhavya Kapoor	7	10	NA [^]	Cash [^]	Conversion of Series A CCPS of face value of ₹10 into Equity Shares of face value of ₹10	16,416	164,160

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
May 31, 2024	3,111	1,942 Equity Shares of face value of ₹10 were allotted to A91 Emerging Fund II LLP, 126 Equity Shares of face value of ₹10 were allotted to Capri Global Holdings Private Limited, 446 Equity Shares of face value of ₹10 were allotted to Mace Private Limited, 189 Equity Shares of face value of ₹10 were allotted to SVS Trust No IV, 349 Equity Shares of face value of ₹10 were allotted to Xponentia Opportunities Limited and 59 Equity Shares of face value of ₹10 were allotted to 360 One Monopolistic Market Intermediaries Fund	7	10	NA [^]	Cash [^]	Conversion of Series B CCPS of face value of ₹10 into Equity Shares of face value of ₹10	19,527	195,270
May 31, 2024	1,343	767 Equity Shares of face value of ₹10 were allotted to A91 Emerging Fund II LLP, 416 Equity Shares of face value of ₹10 were allotted to 360 One Monopolistic Market Intermediaries Fund and 160 Equity Shares of face value of ₹10 were allotted to SAB Holdings Private Limited	4	10	NA [^]	Cash [^]	Conversion of Series C CCPS of face value of ₹100 into Equity Shares of face value of ₹10	20,870	208,700
May 31, 2024	570	570 Equity Shares of face value of ₹10 were allotted to Mace Private Limited.	1	10	NA [^]	Cash [^]	Conversion of Series D CCPS of face value of ₹100 into Equity Shares of face value of ₹10	21,440	214,400
May 31, 2024	762	762 Equity Shares of face value of ₹10 were allotted to A91 Emerging Fund II LLP	1	10	NA [^]	Cash [^]	Conversion of Series D1 CCPS of face value of ₹100 into Equity Shares of face value of ₹10	22,202	222,020
May 31, 2024	686	686 Equity Shares of face value of ₹10 were allotted to Mace Private Limited	1	10	NA [^]	Cash [^]	Conversion of Series E CCPS of face value of ₹100 into Equity Shares of face value of ₹10	22,888	228,880
May 31, 2024	3,247	342 Equity Shares of face value of ₹10 were allotted to 360 One Monopolistic Market Intermediaries Fund, 308 Equity Shares of face value of ₹10 were allotted to 360 One Special Opportunities Fund - Series 8, 190 Equity Shares of face value of ₹10 were allotted to Rashi Mehrotra and 2,407 Equity Shares of face value of ₹10 were allotted to NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	4	10	NA [^]	Cash [^]	Conversion of Series E1 CCPS of face value of ₹100 into Equity Shares of face value of ₹10	26,135	261,350
May 31, 2024	1,023	644 Equity Shares of face value of ₹10 were allotted to Iron Pillar Fund I Ltd and 379 Equity Shares of face value of ₹10 were allotted to Iron Pillar India Fund I (acting through IP Ventures Advisors Private Limited)	2	10	NA [^]	Cash [^]	Conversion of Series F CCPS of face value of ₹100 into Equity Shares of face value of ₹10	27,158	271,580
July 10, 2024	10	10 Equity Shares of face value of ₹10 were allotted	1	10	85,730.00	Cash	Exercise of employee stock options	27,168	271,680

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
		to Kunjan Gandhi					granted under the ESOP 2014		
July 10, 2024	5	5 Equity Shares of face value of ₹10 were allotted to Rajesh Madhukar Sheth	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	27,173	271,730
July 31, 2024	1,014	608 Equity Shares of face value of ₹10 were allotted to A91 Emerging Fund II LLP, 239 Equity Shares of face value of ₹10 were allotted to 360 One Special Opportunities Fund - Series 8 (Formerly IIFL Special Opportunities Fund Series-8) and 167 Equity Shares of face value of ₹10 were allotted to 360 One Monopolistic Market Intermediaries Fund	3	10	739,801.31	Cash	Private placement	28,187	281,870
August 9, 2024	1	1 Equity Shares of face value of ₹10 were allotted to Aarti Bhardwaj	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,188	281,880
August 9, 2024	10	10 Equity Shares of face value of ₹10 were allotted to Harsh Vinjamoor	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,198	281,980
October 15, 2024	3	3 Equity Shares of face value of ₹10 were allotted to Pramod Ranade	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,201	282,010
October 15, 2024	3	3 Equity Shares of face value of ₹10 were allotted to Pramod Ranade	1	10	85,730.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,204	282,040
November 6, 2024	16	16 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,220	282,200
November 6, 2024	10	10 Equity Shares of face value of ₹10 were allotted to Nikhil Rai	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,230	282,300
February 13, 2025	20	20 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,250	282,500
February 28, 2025	12	12 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,262	282,620
February 28, 2025	18	18 Equity Shares of face value of ₹10 were allotted to Rajesh Madhukar Sheth	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,280	282,800
March 21, 2025	2	2 Equity Shares of face value of ₹10 were allotted to Rajesh Madhukar Sheth	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,282	282,820
March 21, 2025	10	10 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,292	282,920
March 28, 2025	11	11 Equity Shares of face value of ₹10 were allotted to Nikhil Rai	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,303	283,030
March 28, 2025	4	4 Equity Shares of face value of ₹10 were allotted to Aarti Bhardwaj	1	10	550,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,307	283,070
May 12, 2025	5	5 Equity Shares of face value of ₹10 were allotted to Bhaskar Sahasrabudhe	1	10	229,600.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,312	283,120
May 12, 2025	1	1 Equity Shares of face value of ₹10 were allotted to Om Singh	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,313	283,130

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
June 12, 2025	8	8 Equity Shares of face value of ₹10 were allotted to Bhaskar Sahasrabudhe	1	10	229,600.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,321	283,210
June 12, 2025	5	5 Equity Shares of face value of ₹10 were allotted to Kunjan Gandhi	1	10	85,730.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,326	283,260
June 17, 2025	5	5 Equity Shares of face value of ₹10 were allotted to Bhaskar Sahasrabudhe	1	10	229,600.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,331	283,310
June 17, 2025	59	22 Equity Shares of face value of ₹10 were allotted to Kunjan Gandhi and 37 Equity Shares of face value of ₹10 were allotted to Pramod Ranade	2	10	85,730.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,390	283,900
July 18, 2025	10	10 Equity Shares of face value of ₹10 were allotted to Rajesh Madhukar Sheth	1	10	177,160.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,400	284,000
July 18, 2025	78	78 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	66,000.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,478	284,780
July 18, 2025	18	18 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	212,593.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,496	284,960
August 13, 2025	1	1 Equity Shares of face value of ₹10 were allotted to Mahesh Kotagi	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	28,497	284,970
August 13, 2025	35	5 Equity Shares of face value of ₹10 were allotted to Mahesh Kotagi and 30 Equity Shares of face value of ₹10 were allotted to Harsh Vinjamoor	2	10	66,000	Cash	Exercise of employee stock options granted under the ESOP 2014	28,532	285,320
August 13, 2025	2	2 Equity Shares of face value of ₹10 were allotted to Mahesh Kotagi	1	10	500,000	Cash	Exercise of employee stock options granted under the ESOP 2014	28,534	285,340
August 13, 2025	82	82 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	212,593	Cash	Exercise of employee stock options granted under the ESOP 2014	28,616	286,160
August 13, 2025	15	15 Equity Shares of face value of ₹10 were allotted to Nikhil Rai	1	10	177,160	Cash	Exercise of employee stock options granted under the ESOP 2014	28,631	286,310
August 25, 2025	20	20 Equity Shares of face value of ₹10 were allotted to Manish Sharma	1	10	1,000,000	Cash	Conversion of warrants ^{##}	28,651	286,510
August 26, 2025	150	150 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	1	10	370,000	Cash	Exercise of employee stock options granted under the ESOP 2014	28,801	288,010
August 26, 2025	7	7 Equity Shares of face value of ₹10 were allotted to Rajesh Madhukar Sheth	1	10	177,160	Cash	Exercise of employee stock options granted under the ESOP 2014	28,808	288,080
August 26, 2025	5	5 Equity Shares of face value of ₹10 were allotted to Sudeep Motilal Solanki	1	10	85,730	Cash	Exercise of employee stock options granted under the ESOP 2014	28,813	288,130
September 1, 2025	40	40 Equity Shares of face value of ₹10 were allotted to Prof. Shashikanth Suryanarayanan	1	10	1,000,000	Cash	Conversion of warrants ^{##}	28,853	288,530
September 3, 2025	160	100 Equity Shares of face value of ₹10 were allotted to Amit Arun Dixit and 60 Equity Shares of face value of ₹10 were allotted to Anaykumar Avinash Joshi	2	10	1,000,000	Cash	Conversion of warrants ^{##}	29,013	290,130

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
September 10, 2025	20	20 Equity Shares of face value of ₹10 were allotted to Harsh Vinjamoor	1	10	66,000	Cash	Exercise of employee stock options granted under the ESOP 2014	29,033	290,330
September 10, 2025	14	14 Equity Shares of face value of ₹10 were allotted to Ravit Anand	1	10	341,000	Cash	Exercise of employee stock options granted under the ESOP 2014	29,047	290,470
September 10, 2025	5	5 Equity Shares of face value of ₹10 were allotted to Sudeep Motilal Solanki	1	10	85,730	Cash	Exercise of employee stock options granted under the ESOP 2014	29,052	290,520
September 10, 2025	10	7 Equity Shares of face value of ₹10 were allotted to Prathmesh Mahalle and 3 Equity Shares of face value of ₹10 were allotted to Utkarsh Chauhan	2	10	370,000	Cash	Exercise of employee stock options granted under the ESOP 2014	29,062	290,620
September 10, 2025	4	4 Equity Shares of face value of ₹10 were allotted to Prathmesh Mahalle	1	10	550,000	Cash	Exercise of employee stock options granted under the ESOP 2014	29,066	290,660
September 22, 2025 ^{@@}	43,569,934	2,998 Equity shares of face value of ₹10 to Manjari Dhanesh Shah, 5,996 Equity shares of face value of ₹10 to Pushpa Pushpak Bogati, 146,902 Equity shares of face value of ₹10 to Lata Ramchandra Athavale, 23,984 Equity shares of face value of ₹10 to Vijay Gopal, 873,917 Equity shares of face value of ₹10 to Pushkaraj Panse, 56,962 Equity shares of face value of ₹10 to Manisha Panse, 1,499 Equity shares of face value of ₹10 to Ashwini Amol Butala, 2,998 Equity shares of face value of ₹10 to Rajesh Vitthal Sheth, 1,499 Equity shares of face value of ₹10 to Anuradha Subhaschandra Rao, 28,481 Equity shares of face value of ₹10 to Bhaskaran Raman, 2,998 Equity shares of face value of ₹10 to Guruswamy Ananthapadmanabhan, 82,445 Equity shares of face value of ₹10 to Kavitha Kuruganti, 44,970 Equity shares of face value of ₹10 to Maitrey Ananthapadmanabhan, 7,495 Equity shares of face value of ₹10 to Preeti Bhalchandra Puranik, 44,970 Equity shares of face value of ₹10 to Pace Commodity Brokers Private Limited, 1,416,555 Equity shares of face value of ₹10 to Xponentia Opportunities Limited, 4,497 Equity shares of face value of ₹10 to Ghanashyam M Athavale, 14,990 Equity shares of face value of ₹10 to Sudeep Motilal Solanki, 11,992 Equity shares of face value of ₹10 to Mahesh Gurappa Kotagi, 1,499 Equity shares of face value of ₹10 to Norbert Cyril Fernandes, 2,998 Equity shares of face value of ₹10 to Kunjan Sunil Gandhi, 2,998 Equity shares of face value of ₹10 to	126	10	NA	NA	Bonus issue in the ratio of 1,499:1 (i.e., 1,499 Equity Shares of face value of ₹10 each for every one Equity Share of face value of ₹10 each held by such holders of Equity Shares of our Company, whose names appear in the list of beneficial owners on the record date, i.e., September 18, 2025)	43,599,000	435,990,000

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
		Anshul Bhide, 13,491 Equity shares of face value of ₹10 to Lakshmi Vaidyalingam, 19,487 Equity shares of face value of ₹10 to Sudeep Chandrasekaran, 46,469 Equity shares of face value of ₹10 to Nikhil Rai, 5,90,606 Equity shares of face value of ₹10 to Anaykumar Avinash Joshi, 14,990 Equity shares of face value of ₹10 to Ankita Vivek Kapur, 17,988 Equity shares of face value of ₹10 to Vijay Raghunath Patil, 55,463 Equity shares of face value of ₹10 to Pramod Vinayak Ranade, 41,972 Equity shares of face value of ₹10 to Harsh Giridhargopal Vinjamoor, 7,145,733 Equity shares of face value of ₹10 to Prof. Shashikanth Suryanarayanan, 12,33,677 Equity shares of face value of ₹10 to Mallika R Iyer, 14,990 Equity shares of face value of ₹10 to Ravikumar Krishnamurthi, 131,912 Equity shares of face value of ₹10 to Cyrus Jamshed Guzder, 14,990 Equity shares of face value of ₹10 to Apurva Siddharth Doshi, 14,990 Equity shares of face value of ₹10 to Hemant Lakhotiya HUF, 2,998 Equity shares of face value of ₹10 to Shruthi Muthanna, 5,996 Equity shares of face value of ₹10 to Paras Sanghvi, 7,495 Equity shares of face value of ₹10 to Rishabh Patni, 55,463 Equity shares of face value of ₹10 to Devang Mehta, 2,998 Equity shares of face value of ₹10 to Apurv Nandan Sambhare, 7,495 Equity shares of face value of ₹10 to Nitish Somnath Bhambri, 1,499 Equity shares of face value of ₹10 to Om Narayan Singh, 14,990 Equity shares of face value of ₹10 to Rajesh Rai P V, 16,489 Equity shares of face value of ₹10 to Padma Ramanathan, 11,992 Equity shares of face value of ₹10 to S Gopalakrishnan, 59,960 Equity shares of face value of ₹10 to Denzil Arambhan, 8,994 Equity shares of face value of ₹10 to Upendra Vijendra Bhandarkar, 5,996 Equity shares of face value of ₹10 to Preeti Lodha, 25,483 Equity shares of face value of ₹10 to Nilang Tushar Desai, 47,968 Equity shares of face value of ₹10 to DEMECH Overseas Construction Private Limited, 7,495 Equity shares of face value of ₹10 to Siddharth							

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
		Kiyawat, 10,493 Equity shares of face value of ₹10 to Arvind Ramchandra Athavale, 8,030,143 Equity shares of face value of ₹10 to A91 Emerging Fund II LLP, 1,418,054 Equity shares of face value of ₹10 to HDFC Life Insurance Company Limited*, 2,267,987 Equity shares of face value of ₹10 to 360 One Special Opportunities Fund - Series 8, 1,573,950 Equity shares of face value of ₹10 to 360 One Monopolistic Market Intermediaries Fund, 1,933,710 Equity shares of face value of ₹10 to NRJN Family Trust (represented by Entrust Family Office Legal and Trusteeship Services Private Limited), 595,103 Equity shares of face value of ₹10 to Pratithi Growth Fund I, 22,485 Equity shares of face value of ₹10 to Perumal Ramamurthy Srinivasan, 14,990 Equity shares of face value of ₹10 to Bhavya Kapoor, 5,996 Equity shares of face value of ₹10 to Rahul Bahri, 22,485 Equity shares of face value of ₹10 to Devinjit Singh, 2,83,311 Equity shares of face value of ₹10 to SVS Trust No IV, 3,476,181 Equity shares of face value of ₹10 to Xponentia Opportunities Fund - II, 41,972 Equity shares of face value of ₹10 to Atul Hiralal Shah, 41,972 Equity shares of face value of ₹10 to Bakul Hiralal Shah, 83,944 Equity shares of face value of ₹10 to Himanshu Kantilal Sanghavi HUF, 211,359 Equity shares of face value of ₹10 to Venktesh Investment And Trading Company Private Limited, 283,311 Equity shares of face value of ₹10 to Capri Global Holdings Private Limited, 4,497 Equity shares of face value of ₹10 to Sonal Bagaria, 863,424 Equity shares of face value of ₹10 to Manish Sharma, 1,244,170 Equity shares of face value of ₹10 to Amit Arun Dixit, 224,850 Equity shares of face value of ₹10 to Bilahari Trust, represented by its trustee Namakal S Parthasarathy, 541,139 Equity shares of face value of ₹10 to Ashwini Amit Dixit, 56,962 Equity shares of face value of ₹10 to Priyanka Manish Sharma, 23,984 Equity shares of face value of ₹10 to Whiteoak Capital Equity Fund, 716,522 Equity shares of face							

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
		value of ₹10 to Spark Midas Investment Fund I, 860,426 Equity shares of face value of ₹10 to CGH Amsia S.A.R.L., 5,996 Equity shares of face value of ₹10 to Mahesh Kumar, 284,810 Equity shares of face value of ₹10 to Rashi Mehrotra, 16,489 Equity shares of face value of ₹10 to Pankaj Kalra, 89,940 Equity shares of face value of ₹10 to E-city Hi-tech Projects LLP, 1,499 Equity shares of face value of ₹10 to Varsha Paresh Jain, 7,495 Equity shares of face value of ₹10 to Amit Tyagi, 239,840 Equity shares of face value of ₹10 to Sab Holdings Private Limited, 44,970 Equity shares of face value of ₹10 to Chinmay G Parikh, 1,499 Equity shares of face value of ₹10 to Rebello Sharon, 5,996 Equity shares of face value of ₹10 to Niyati S Hariani, 11,992 Equity shares of face value of ₹10 to Amrit Ambirajan, 2,998 Equity shares of face value of ₹10 to Kal Bhande Sandeep Ramchandra, 55,463 Equity shares of face value of ₹10 to Tibrewala Electronics Limited, 10,493 Equity shares of face value of ₹10 to Suresh Dolatram Nandwana, 10,493 Equity shares of face value of ₹10 to Himanshubhai Dolatram Nandwana, 10,493 Equity shares of face value of ₹10 to Bezawada Karthik Reddy, 7,495 Equity shares of face value of ₹10 to Nihash Mohammed Basheer, 10,493 Equity shares of face value of ₹10 to Saurine Doshi, 2,998 Equity shares of face value of ₹10 to Kedar Arun Barve, 4,497 Equity shares of face value of ₹10 to Shipra Jain, 1,499 Equity shares of face value of ₹10 to Megha Chetan Dhamne, 5,996 Equity shares of face value of ₹10 to Ajay Pradyot Kothari, 4,07,728 Equity shares of face value of ₹10 to Society For Innovation & Entrepreneurship, 14,990 Equity shares of face value of ₹10 to Darryl John Dsouza, 4,497 Equity shares of face value of ₹10 to C Padmavathy, 7,495 Equity shares of face value of ₹10 to John Franklin, 65,956 Equity shares of face value of ₹10 to Rajesh Madhukar Sheth, 7,495 Equity shares of face value of ₹10 to Bhardwaj Aarti Pankaj, 19,487 Equity shares of face value of ₹10 to							

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
		Bhaskar Hanmant Sahasrabudhe, 1,499 Equity shares of face value of ₹10 to Rajendra Narahar Sathe, 20,986 Equity shares of face value of ₹10 to Ravit Anand, 16,489 Equity shares of face value of ₹10 to Prathmesh Gajanan Mahalle, 2,998 Equity shares of face value of ₹10 to Poyini Bhatt, 688,041 Equity shares of face value of ₹10 to Catamaran Ventures LLP, 1,499 Equity shares of face value of ₹10 to Vineet Shirish Sable, 2,998 Equity shares of face value of ₹10 to Sandeep Anandrao Desai, 1,22,918 Equity shares of face value of ₹10 to Ashoka India Equity Investment Trust PLC, 682,045 Equity shares of face value of ₹10 to SARV Investments Limited, 424,217 Equity shares of face value of ₹10 to Whiteoak Capital India Opportunities Fund, 314,790 Equity shares of face value of ₹10 to Neepe Shah, 68,954 Equity shares of face value of ₹10 to Astorne Capital VCC - Arven, 2,551,298 Equity shares of face value of ₹10 to Mace Private Limited, 23,984 Equity shares of face value of ₹10 to K S Gandhi, 4,497 Equity shares of face value of ₹10 to Utkarsh Chauhan, 4,497 Equity shares of face value of ₹10 to Ila Shah.							
September 30, 2025	43,500	13,500 Equity Shares of face value of ₹10 were allotted to Ravit Anand and 30,000 Equity Shares of face value of ₹10 were allotted to Arvind Munde	2	10	227.33	Cash	Exercise of employee stock options granted under the ESOP 2014	43,642,500	436,425,000
September 30, 2025	16,500	12,000 Equity Shares of face value of ₹10 were allotted to Indrajeet Mohite and 4,500 Equity Shares of face value of ₹10 were allotted to Utkarsh Chauhan	2	10	246.66	Cash	Exercise of employee stock options granted under the ESOP 2014	43,659,000	436,590,000
September 30, 2025	18,000	18,000 Equity Shares of face value of ₹10 were allotted to Neel Shah	1	10	141.72	Cash	Exercise of employee stock options granted under the ESOP 2014	43,677,000	436,770,000
September 30, 2025	1,500	1,500 Equity Shares of face value of ₹10 were allotted to Suresh Walunj	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	43,678,500	436,785,000
September 30, 2025	37,500	7,500 Equity Shares of face value of ₹10 were allotted to Suresh Walunj, 7,500 Equity Shares of face value of ₹10 were allotted to Pratap Dandekar and 22,500 Equity Shares of face value of ₹10 were allotted to Tushar Rajawadha	3	10	44.00	Cash	Exercise of employee stock options granted under the ESOP 2014	43,716,000	437,160,000
September 30, 2025	6,000	4,500 Equity Shares of face value of ₹10 were allotted to Suresh Walunj and 1,500 Equity Shares	2	10	333.33	Cash	Exercise of employee stock options granted under the ESOP 2014	43,722,000	437,220,000

Date of allotment of Equity Shares	Number of Equity Shares allotted	Name of allottees	No. of allottees	Face value per Equity Shares (in ₹)	Issue price per Equity Share (in ₹)	Nature of consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital
		of face value of ₹10 were allotted to Mahesh Kotagi							
October 5, 2025	15,000	15,000 Equity Shares of face value of ₹10 were allotted to Sudeep Motilal Solanki	1	10	57.15	Cash	Exercise of employee stock options granted under the ESOP 2014	43,737,000	437,370,000
January 22, 2026	30,000	22,500 Equity Shares of face value of ₹10 were allotted to Harsh Vinjamoor, 4,500 Equity Shares of face value of ₹10 were allotted to Nitin Patre and 3,000 Equity Shares of face value of ₹10 were allotted to Pratap Dandekar	3	10	44.00	Cash	Exercise of employee stock options granted under the ESOP 2014	43,767,000	437,670,000
January 22, 2026	16,500	16,500 Equity Shares of face value of ₹10 were allotted to Suraj Kumar Pabbu	1	10	227.33	Cash	Exercise of employee stock options granted under the ESOP 2014	43,783,500	437,835,000
January 30, 2026	75,000	75,000 Equity Shares of face value of ₹10 were allotted to Sudeep Motilal Solanki	1	10	57.15	Cash	Exercise of employee stock options granted under the ESOP 2014	43,858,500	438,585,000
January 30, 2026	9,000	9,000 Equity Shares of face value of ₹10 were allotted to Sudeep Motilal Solanki	1	10	240.00	Cash	Exercise of employee stock options granted under the ESOP 2014	43,867,500	438,675,000
January 30, 2026	30,000	30,000 Equity Shares of face value of ₹10 were allotted to Kirtikant Sahu	1	10	227.33	Cash	Exercise of employee stock options granted under the ESOP 2014	43,897,500	438,975,000
January 30, 2026	60,000	60,000 Equity Shares of face value of ₹10 were allotted to Harsh Vinjamoor	1	10	44.00	Cash	Exercise of employee stock options granted under the ESOP 2014	43,957,500	439,575,000
January 30, 2026	3,000	3,000 Equity Shares of face value of ₹10 were allotted to Harsh Vinjamoor	1	10	10.00	Cash	Exercise of employee stock options granted under the ESOP 2014	43,960,500	439,605,000
January 30, 2026	13,500	13,500 Equity Shares of face value of ₹10 were allotted to Utkarsha Chauhan	1	10	246.66	Cash	Exercise of employee stock options granted under the ESOP 2014	43,974,000	439,740,000
February 3, 2026	31,500	31,500 Equity Shares of face value of ₹10 were allotted to Neel Shah	1	10	141.72	Cash	Exercise of employee stock options granted under the ESOP 2014	44,005,500	440,005,000
February 3, 2026	6,000	6,000 Equity Shares of face value of ₹10 were allotted to Neel Shah	1	10	227.33	Cash	Exercise of employee stock options granted under the ESOP 2014	44,011,500	440,115,000
February 3, 2026	63,000	63,000 Equity Shares of face value of ₹10 were allotted to Nikhil Rai	1	10	118.10	Cash	Exercise of employee stock options granted under the ESOP 2014	44,074,500	440,745,000
February 10, 2026	54,000	40,500 Equity Shares of face value of ₹10 were allotted to Neel Shah and 13,500 Equity Shares of face value of ₹10 were allotted to Suraj Kumar Pabbu	2	10	227.33	Cash	Exercise of employee stock options granted under the ESOP 2014	44,128,000	441,280,000
February 10, 2026	3,000	3,000 Equity Shares of face value of ₹10 were allotted to Neel Shah	1	10	366.66	Cash	Exercise of employee stock options granted under the ESOP 2014	44,131,500	441,315,000
February 10, 2026	30,000	30,000 Equity Shares of face value of ₹10 were allotted to Deepak Hebbilu	1	10	153.06	Cash	Exercise of employee stock options granted under the ESOP 2014	44,161,500	441,615,000
Total								44,161,500	441,615,000

* The cash consideration for such allotments of Equity Shares was paid at the time of allotment of the relevant Preference Shares. Accordingly, no consideration was received at the time of such conversion.

@ Our Company was incorporated on July 18, 2007. The date of subscription to the Memorandum of Association was May 7, 2007, and the allotment of Equity Shares pursuant to such allotment was taken on record by our Board on December 15, 2007.

* HDFC Life Insurance Company Limited is holding equity shares through two demat accounts and accordingly the aggregated transaction has been reflected here.

^{###} Our Company had, pursuant to a resolution of the Board dated May 21, 2025 and a special resolution of the Shareholders dated May 29, 2025, allotted 100 partly paid-up warrants to Amit Arun Dixit, 60 partly paid-up warrants to Anaykumar Avinash Joshi, 40 partly paid-up warrants to Prof. Shashikanth Suryanarayanan and 20 partly paid-up warrants to Manish Sharma on July 1, 2025, at a price of ₹ 1,000,000 per warrant, by way of a preferential issue, with each warrant convertible into one Equity Share having face value of ₹10 each. Such warrants have been converted into Equity Shares upon payment of the balance consideration amount and are no longer outstanding.

^{@@} This includes Equity Shares belonging to one Shareholder, holding Equity Shares in physical form at the time of allotment of such bonus Equity Shares, which were held by the Company in another demat account i.e., Sedemac Mechatronics Limited unclaimed securities suspense escrow account till the Shareholder opens demat account.

(b) **Preference share capital**

Our Company does not have any issued, subscribed and paid-up preference shares as on the date of filing of this Red Herring Prospectus. The history of the preference share capital of our Company is set forth in the table below:

Date of allotment of CCPS	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Number of Equity Shares	Conversion Ratio	Nature of allotment	Cumulative number of CCPS	Cumulative paid-up CCPS capital
Series A CCPS										
May 21, 2010 [#]	4,063	4,063 Series A CCPS of face value of ₹10 were allotted to Nexus India Ventures I Investments	10	5,368.05	Cash	4,063	1:1	Further issue	4,063	40,630
June 10, 2010	1,116	1,116 Series A CCPS of face value of ₹10 were allotted to Nexus India Ventures I Investments	10	10,371.18	Cash	1,116	1:1	Further issue	5,179	51,790
May 31, 2024	(5,179)	1,256 Equity Shares of face value of ₹10 to were allotted A91 Emerging Fund II LLP, 37 Equity Shares of face value of ₹10 were allotted to Devang Mehta, 15 Equity Shares of face value of ₹10 were allotted to Devinjit Singh, 946 Equity Shares of face value of ₹10 were allotted to Xponentia Benefits LLP, 2,319 Equity Shares of face value of ₹10 were allotted to Xponentia Opportunities Fund II, 596 Equity Shares of face value of ₹10 were allotted to Xponentia Opportunities Limited and 10 Equity Shares of face value of ₹10 were allotted to Bhavya Kapoor	-	NA [^]	NA	-	-	Conversion of Series A CCPS of face value of ₹10 each into Equity Shares of face value of ₹10 each	-	-
Series B CCPS										
September 2, 2011	2,328	1,164 Series B CCPS of face value of ₹10 were allotted to	10	15,322.20	Cash	2,328	1:1	Further issue	2,328	23,280

Date of allotment of CCPS	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Number of Equity Shares	Conversion Ratio	Nature of allotment	Cumulative number of CCPS	Cumulative paid-up CCPS capital
		Nexus India Ventures I Investments and 1,164 Series B CCPS of face value of ₹10 were allotted to IL and FS Trust Company Limited – Trustee of India Innovation Fund								
May 8, 2013	783	783 Series B CCPS of face value of ₹10 were allotted to IL & FS Trust Company Limited	10	19,796.66	Cash	783	1:1	Further issue	3,111	31,110
May 31, 2024	(3,111)	1,942 Equity Shares of face value of ₹10 were allotted to A91 Emerging Fund II LLP, 126 Equity Shares of face value of ₹10 were allotted to Capri Global Holdings Private Limited, 446 Equity Shares of face value of ₹10 were allotted to Mace Private Limited, 189 Equity Shares of face value of ₹10 were allotted to SVS Trust No IV, 349 Equity Shares of face value of ₹10 were allotted to Xponentia Opportunities Limited and 59 Equity Shares of face value of ₹10 were allotted to 360 ONE Monopolistic Market Intermediaries Fund	-	NA [^]	NA	-	-	Conversion of Series B CCPS of face value of ₹10 each into Equity Shares of face value of ₹10 each	-	-
Series C CCPS										
May 8, 2013	1,343	767 Series C CCPS of face value of ₹100 were allotted to Nexus India Ventures I Investments and 576 Series C CCPS of face value of ₹100 were allotted to IL & FS Trust Company Limited	100	28,298.61	Cash	1,343	1:1	Further issue	1,343	134,300
May 31, 2024	(1,343)	767 Equity Shares of face value of ₹10 were allotted to A91 Emerging Fund II LLP, 416 Equity Shares of face value of ₹10 were allotted to 360 ONE Monopolistic Market Intermediaries Fund and 160	-	NA [^]	NA	-	-	Conversion of Series C CCPS of face value of ₹100 each into Equity Shares of face value	-	-

Date of allotment of CCPS	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Number of Equity Shares	Conversion Ratio	Nature of allotment	Cumulative number of CCPS	Cumulative paid-up CCPS capital
		Equity Shares of face value of ₹10 were allotted to SAB Holdings Private Limited						of ₹10 each		
Series D CCPS										
August 21, 2014	648	648 Series D CCPS of face value of ₹100 were allotted to Nexus India Ventures I Investments	100	46,262.00	Cash	570	1:0.88	Rights issue	648	64,800
May 31, 2024	(648)	570 Equity Shares of face value of ₹10 were allotted to Mace Private Limited	-	NA^	NA	-	-	Conversion of Series D CCPS of face value of ₹100 each into Equity Shares of face value of ₹10 each	-	-
Series D1 CCPS										
March 27, 2015	762	762 Series D1 of face value of ₹100 CCPS were allotted to Nexus India Ventures I Investments	100	65,616.80	Cash	762	1:1	Rights issue	762	76,200
May 31, 2024	(762)	762 Equity Shares of face value of ₹10 were allotted to A91 Emerging Fund II LLP	-	NA^	NA	-	-	Conversion of Series D1 CCPS of face value of ₹100 each into Equity Shares of face value of ₹10 each	-	-
Series E CCPS										
December 10, 2015	797	797 Series E CCPS of face value of ₹100 were allotted to Nexus India Ventures I Investments	100	122,465.50	Cash	686	1:0.86	Rights issue	797	79,700
May 31, 2024	(797)	686 Equity Shares of face value of ₹10 were allotted to Mace Private Limited	-	NA^	NA	-	-	Conversion of Series E CCPS of face value of ₹100 each into Equity Shares of face value of ₹10 each	-	-

Date of allotment of CCPS	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Number of Equity Shares	Conversion Ratio	Nature of allotment	Cumulative number of CCPS	Cumulative paid-up CCPS capital
Series E1 CCPS										
March 22, 2016	2,319	2,319 Series E1 CCPS of face value of ₹100 were allotted to NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	100	142,288.56	Cash	2,319	1:1	Rights issue	2,319	231,900
June 22, 2017	928	928 Series E1 CCPS of face value of ₹100 were allotted to NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	100	142,288.56	Cash	928	1:1	Rights issue	3,247	324,700
May 31, 2024	(3,247)	342 Equity Shares of face value of ₹10 were allotted to 360 ONE Monopolistic Market Intermediaries Fund, 308 Equity Shares of face value of ₹10 were allotted to 360 ONE Special Opportunities Fund - Series 8, 190 Equity Shares of face value of ₹10 were allotted to Rashi Mehrotra and 2,407 Equity Shares of face value of ₹10 were allotted to NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	-	NA [^]	NA	-	-	Conversion of Series E1 CCPS of face value of ₹100 each into Equity Shares of face value of ₹10 each	-	-
Series F CCPS										
December 13, 2018	1,023	644 Series F CCPS of face value of ₹100 were allotted to Iron Pillar Fund I Ltd, and 379 Series F CCPS of face value of ₹100 were allotted to Iron Pillar India Fund I (acting through IP Ventures Advisors Private Limited)	100	329,138.00	Cash	1,023	1:1	Private placement	1,023	102,300
May 31, 2024	(1,023)	644 Equity Shares of face value of ₹10 were allotted to Iron Pillar Fund I Ltd and 379 Equity Shares of face value of ₹10 were allotted to Iron Pillar India Fund	-	NA [^]	NA	-	-	Conversion of Series F CCPS of face value of ₹100 each into Equity	-	-

Date of allotment of CCPS	Number of CCPS	Details of allottees	Face value per CCPS (in ₹)	Issue price per CCPS (in ₹)	Nature of consideration	Number of Equity Shares	Conversion Ratio	Nature of allotment	Cumulative number of CCPS	Cumulative paid-up CCPS capital
		I (acting through IP Ventures Advisors Private Limited)						Shares of face value of ₹10 each		

[^] Consideration was paid at the time of issuance of CCPS.

[#] There was a delay in reporting remittance to the RBI in relation to investment made by Nexus Ventures I Investments in our Company. In relation to this, our Company filed a compounding application dated May 3, 2011, and the RBI passed an order dated October 3, 2011, to order a penalty of ₹75,000. Our Company paid the penalty to RBI of ₹75,000 through a demand draft dated October 7, 2011.

(c) **Secondary transaction**

Except as disclosed in “-History of share capital held by our Promoters – Build-up of the shareholding of our Promoters in our Company” on page 123, there have been no acquisition or transfer of Equity Shares or Preference Shares of our Company through secondary transactions by our Promoters.

The details of secondary transactions of specified securities of our Company by members of the Promoter Group and the Selling Shareholders (other than Promoter Selling Shareholder) is set forth in the table below:

Date of transfer of securities	Nature of securities	Number of securities transferred	Details of transferor(s)	Details of transferee(s)	Nature of Transaction	Face value per security (₹)	Transfer price per security (₹)	Nature of consideration
Members of the Promoter Group								
<i>Ashwini Amit Dixit[^]</i>								
May 22, 2024	Equity Shares	65	Manish Sharma	Ashwini Amit Dixit	Transfer	10	150,000.00	Cash
May 22, 2024	Equity Shares	296	Mallika R Iyer	Ashwini Amit Dixit	Transfer	10	150,000.00	Cash
<i>Mallika R Iyer</i>								
April 1, 2010	Equity Shares	125	Society for Innovation and Entrepreneurship	Mallika R Iyer	Transfer	10	4,240.00	Cash
February 13, 2013	Equity Shares	138	Arvind Athavale	Mallika R Iyer	Transfer	10	4,000.00	Cash
August 7, 2018	Equity Shares	535	Pushkaraj Panse	Mallika R Iyer	Transfer	10	103,150.51	Cash
December 9, 2020	Equity Shares	4	Mallika R Iyer	Shivasubramanian Gopalakrishnan	Transfer	10	250,000.00	Cash
December 9, 2020	Equity Shares	4	Mallika R Iyer	Padma Ramanathan	Transfer	10	250,000.00	Cash
May 22, 2024	Equity Shares	296	Mallika R Iyer	Ashwini Amit Dixit	Transfer	10	150,000.00	Cash
May 22, 2024	Equity Shares	123	Mallika R Iyer	Manish Sharma	Transfer	10	150,000.00	Cash
June 14, 2024	Equity Shares	182	Rajani Iyer	Mallika R Iyer	Transmission	10	Nil [@]	NA
August 29, 2025	Equity Shares	48	Mallika R Iyer	Ashoka India Equity Investment Trust Plc	Transfer	10	1,465,874.00	Cash
September 12, 2025	Equity Shares	12	Mallika R Iyer	SARV Investments Limited	Transfer	10	1,465,874.00	Cash
<i>Priyanka Manish Sharma</i>								
May 31, 2024	Equity Shares	38	Manish Sharma	Priyanka Manish Sharma	Transfer	10	Nil [§]	NA
<i>Ravikumar Krishnamurthi</i>								
June 20, 2014	Equity Shares	83	Arvind Athavale	Ravikumar Krishnamurthi	Transfer	10	8,244.00	Cash

Date of transfer of securities	Nature of securities	Number of securities transferred	Details of transferor(s)	Details of transferee(s)	Nature of Transaction	Face value per security (₹)	Transfer price per security (₹)	Nature of consideration
May 31, 2019	Equity Shares	75	Ravikumar Krishnamurthi	Montane Ventures, represented through its trustee, Vistra ITCL (India) Limited	Transfer	10	285,241.00	Cash
April 21, 2023	Equity Shares	15	Ananthapadmanabhan Guruswamy	Ravikumar Krishnamurthi	Transfer	10	510,000.00	Cash
April 24, 2023	Equity Shares	7	Rajesh Kulkarni	Ravikumar Krishnamurthi	Transfer	10	510,000.00	Cash
	Equity Shares	25	Rajesh Kulkarni	Ravikumar Krishnamurthi	Transfer	10	510,000.00	Cash
May 22, 2024	Equity Shares	10	Ravikumar Krishnamurthi	DEMECH Overseas Construction Private Limited	Transfer	10	640,000.00	Cash
June 14, 2024	Equity Shares	12	Ravikumar Krishnamurthi	Hemant Lakhotiya HUF	Transfer	10	640,000.00	Cash
	Equity Shares	5	Ravikumar Krishnamurthi	Nitish Somnath Bhambri	Transfer	10	640,000.00	Cash
July 12, 2024	Equity Shares	98	Ravikumar Krishnamurthi	Pratithi Growth Fund I	Transfer	10	600,000.00	Cash
November 29, 2024	Equity Shares	20	Ravikumar Krishnamurthi	Chinamay Parikh joint with Govindlal Parikh	Transfer	10	640,000.00	Cash
Selling Shareholders								
<i>360 One Special Opportunities Fund – Series 8</i>								
May 30, 2024	Equity Shares	31	Montane Ventures, represented through its trustee, Vistra ITCL (India) Limited	360 One Special Opportunities Fund – Series 8	Transfer	10	528,429.51	Cash
	Series E1 CCPS	308	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	360 One Special Opportunities Fund – Series 8	Transfer	100	528,429.51	Cash
June 3, 2024	Equity Shares	852	Montane Ventures, represented through its trustee, Vistra ITCL (India) Limited	360 One Special Opportunities Fund – Series 8	Transfer	10	528,429.51	Cash
November 8, 2024	Equity Shares	83	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	360 One Special Opportunities Fund – Series 8	Transfer	10	850,000.00	Cash
<i>360 One Monopolistic Market Intermediaries Fund</i>								
May 30, 2024	Equity Shares	10	TR Capital III Mauritius	360 One Monopolistic Market Intermediaries Fund	Transfer	10	528,429.51	Cash
	Series B CCPS	59	TR Capital III Mauritius	360 One Monopolistic Market Intermediaries Fund	Transfer	10	528,429.51	Cash
	Series C CCPS	416	TR Capital III Mauritius	360 One Monopolistic Market Intermediaries Fund	Transfer	100	528,429.51	Cash
	Series E1 CCPS	342	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	360 One Monopolistic Market Intermediaries Fund	Transfer	100	528,429.51	Cash
November 8, 2024	Equity Shares	56	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	360 One Monopolistic Market Intermediaries Fund	Transfer	10	850,000.00	Cash
<i>A91 Emerging Fund II LLP</i>								
May 30, 2024	Equity Shares	22	Nexus India Ventures I Investments	A91 Emerging Fund II LLP	Transfer	10	528,429.51	Cash
	Series A CCPS	1,256	Nexus India Ventures I Investments	A91 Emerging Fund II LLP	Transfer	10	528,429.51	Cash

Date of transfer of securities	Nature of securities	Number of securities transferred	Details of transferor(s)	Details of transferee(s)	Nature of Transaction	Face value per security (₹)	Transfer price per security (₹)	Nature of consideration
	Series B CCPS	54	Nexus India Ventures I Investments	A91 Emerging Fund II LLP	Transfer	10	528,429.51	Cash
	Series B CCPS	1,888	TR Capital III Mauritius	A91 Emerging Fund II LLP	Transfer	10	528,429.51	Cash
	Series C CCPS	767	Nexus India Ventures I Investments	A91 Emerging Fund II LLP	Transfer	100	528,429.51	Cash
	Series D1 CCPS	762	Nexus India Ventures I Investments	A91 Emerging Fund II LLP	Transfer	100	528,429.51	Cash
<i>NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)</i>								
March 22, 2016	Equity Shares	142	Jain Sons Finlease Limited	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Transfer	10	113,831.00	Cash
May 30, 2024	Series E1 CCPS	342	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	360 One Monopolistic Market Intermediaries Fund	Transfer	100	528,429.51	Cash
	Series CCPS	308	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	360 One Special Opportunities Fund - Series 8	Transfer	100	528,429.51	Cash
	Series E1 CCPS	190	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Rashi Mehrotra	Transfer	100	528,429.51	Cash
July 19, 2024	Equity Shares	10	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Rajesh Rai	Transfer	10	528,429.51	Cash
October 17, 2024	Equity Shares	8	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Denzil Arambhan	Transfer	10	850,000.00	Cash
	Equity Shares	230	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Pratithi Growth Fund I	Transfer	10	850,000.00	Cash
October 21, 2024	Equity Shares	1	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Upendra Bhandarkar	Transfer	10	850,000.00	Cash
October 25, 2024	Equity Shares	96	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Prof. Shashikanth Suryanarayanan	Transfer	10	850,000.00	Cash
November 8, 2024	Equity Shares	56	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	360 One Monopolistic Market Intermediaries Fund	Transfer	10	850,000.00	Cash
	Equity Shares	83	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	360 One Special Opportunities Fund - Series 8	Transfer	10	850,000.00	Cash
	Equity Shares	10	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Ankita Vivek Kapur	Transfer	10	850,000.00	Cash

Date of transfer of securities	Nature of securities	Number of securities transferred	Details of transferor(s)	Details of transferee(s)	Nature of Transaction	Face value per security (₹)	Transfer price per security (₹)	Nature of consideration
			Services Private Limited)					
November 16, 2024	Equity Shares	1	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Norbert Cyril Fernandes	Transfer	10	850,000.00	Cash
November 22, 2024	Equity Shares	60	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	E-City Hi-tech Projects LLP	Transfer	10	850,000.00	Cash
January 29, 2025	Equity Shares	4	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Bhaskaran Raman jointly with Kameswari Chebrolu	Transfer	10	850,000.00	Cash
July 28, 2025	Equity Shares	16	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Whiteoak Capital Equity Fund	Transfer	10	1,346,217.00	Cash
	Equity Shares	37	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Tibrewala Electronics Limited	Transfer	10	1,346,217.00	Cash
	Equity Shares	7	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Suresh Dolatram Nandwana	Transfer	10	1,346,217.00	Cash
	Equity Shares	7	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Himanshubhai Dolatram Nandwana	Transfer	10	1,346,217.00	Cash
	Equity Shares	283	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Whiteoak Capital India Opportunities Fund	Transfer	10	1,346,217.00	Cash
September 3, 2025	Equity Shares	350	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	Spark Midas Investment Fund I	Transfer	10	1,465,874.00	Cash
<i>Xponentia Opportunities Limited</i> ^{&}								
May 30, 2024	Series A CCPS	596	Nexus India Ventures I Investments	Xponentia Opportunities Limited	Transfer	10	528,429.51	Cash
	Series B CCPS	349	Nexus India Ventures I Investments	Xponentia Opportunities Limited	Transfer	10	528,429.51	Cash
<i>Xponentia Opportunities Fund II</i>								
May 30, 2024	Series A CCPS	2,319	Nexus India Ventures I Investments	Xponentia Opportunities Fund II	Transfer	10	528,429.51	Cash
<i>Atul Hiralal Shah</i> ^{&}								
May 30, 2024	Equity Shares	28	Nexus India Ventures I Investments	Atul Hiralal Shah	Transfer	10	528,429.51	Cash
<i>Bakul Hiralal Shah</i> ^{&}								
May 30, 2024	Equity Shares	28	Nexus India Ventures I Investments	Bakul Hiralal Shah	Transfer	10	528,429.51	Cash
<i>Bhavya Kapoor</i> ^{&}								
May 30, 2024	Series A	10	Nexus India Ventures I Investments	Bhavya Kapoor	Transfer	10	528,429.51	Cash

Date of transfer of securities	Nature of securities	Number of securities transferred	Details of transferor(s)	Details of transferee(s)	Nature of Transaction	Face value per security (₹)	Transfer price per security (₹)	Nature of consideration
	CCPS							
<i>Capri Global Holdings Private Limited</i> ^{&}								
May 30, 2024	Series B CCPS	126	Nexus India Ventures I Investments	Capri Global Holdings Private Limited	Transfer	10	528,429.51	Cash
	Equity Shares	63	Nexus India Ventures I Investments	Capri Global Holdings Private Limited	Transfer	10	528,429.51	Cash
<i>Cyrus Jamshed Guzder</i>								
May 24, 2023	Equity Shares	88	Ananthapadmanabhan Guruswamy	Cyrus Jamshed Guzder	Transfer	10	510,000.00	Cash
<i>Devang Mehta</i> ^{&}								
May 30, 2024	Series A CCPS	37	Nexus India Ventures I Investments	Devang Mehta	Transfer	10	528,429.51	Cash
<i>Devinjit Singh</i> ^{&}								
May 30, 2024	Series A CCPS	15	Nexus India Ventures I Investments	Devinjit Singh	Transfer	10	528,429.51	Cash
<i>HDFC Life Insurance Company Limited</i> ^{&}								
September 18, 2024 ^{##}	Equity Shares	946	Xponentia Benefit LLP	HDFC Life Insurance Company Limited ^{**}	Transfer	10	560,515.66	Cash
<i>Himanshu Kantilal Sanghavi HUF</i> ^{&}								
May 30, 2024	Equity Shares	56	Nexus India Ventures I Investments	Himanshu Kantilal Sanghavi HUF	Transfer	10	528,429.51	Cash
<i>Mace Private Limited</i>								
May 30, 2024	Series B CCPS	446	Nexus India Ventures I Investments	Mace Private Limited	Transfer	10	528,429.51	Cash
	Series D CCPS	648	Nexus India Ventures I Investments	Mace Private Limited	Transfer	100	464,822.25	Cash
	Series E CCPS	797	Nexus India Ventures I Investments	Mace Private Limited	Transfer	100	454,833.93	Cash
<i>Perumal Ramamurthy Srinivasan</i> ^{&}								
May 30, 2024	Equity Shares	15	Nexus India Ventures I Investments	Perumal Ramamurthy Srinivasan	Transfer	10	528,429.51	Cash
<i>Rahul Bahri</i> ^{&}								
May 30, 2024	Equity Shares	4	Nexus India Ventures I Investments	Rahul Bahri	Transfer	10	528,429.51	Cash
<i>Society for Innovation and Entrepreneurship</i>								
May 30, 2008	Equity Shares	245	Prof. Shashikanth Suryanarayanan	Society for Innovation and Entrepreneurship	Transfer	10	10.00	Cash
	Equity Shares	245	Pushkaraj Panse	Society for Innovation and Entrepreneurship	Transfer	10	10.00	Cash
	Equity Shares	98	Manish Sharma	Society for Innovation and Entrepreneurship	Transfer	10	10.00	Cash
	Equity Shares	84	Amit Arun Dixit	Society for Innovation and Entrepreneurship	Transfer	10	10.00	Cash
	Equity Shares	28	Arvind Athavale	Society for Innovation and Entrepreneurship	Transfer	10	10.00	Cash
October 5, 2009	Equity Shares	54	Society for Innovation and Entrepreneurship	Prof. Shashikanth Suryanarayanan	Transfer	10	5,300.00	Cash
April 1, 2010	Equity Shares	54	Society for Innovation and Entrepreneurship	Manisha Panse	Transfer	10	5,300.00	Cash
	Equity Shares	125	Society for Innovation and Entrepreneurship	Mallika R Iyer	Transfer	10	4,240.00	Cash
May 28, 2012	Equity Shares	100	Society for Innovation and Entrepreneurship	Nexus India Ventures I Investments	Transfer	10	15,332.20	Cash

Date of transfer of securities	Nature of securities	Number of securities transferred	Details of transferor(s)	Details of transferee(s)	Nature of Transaction	Face value per security (₹)	Transfer price per security (₹)	Nature of consideration
May 8, 2013	Equity Shares	80	Society for Innovation and Entrepreneurship	Nexus India Ventures I Investments	Transfer	10	25,000.00	Cash
May 30, 2019	Equity Shares	15	Society for Innovation and Entrepreneurship	Montane Ventures, represented through its trustee, Vistra ITCL (India) Limited	Transfer	10	285,241.00	Cash
<i>SVS Trust No IV[¶]</i>								
May 30, 2024	Series B CCPS	189	Nexus India Ventures I Investments	SVS Trust No IV	Transfer	10	528,429.51	Cash
<i>Venktesh Investment and Trading Company Private Limited[¶]</i>								
May 30, 2024	Equity Shares	141	Nexus India Ventures I Investments	Venktesh Investment and Trading Company Private Limited	Transfer	10	528,429.51	Cash

*As certified by S K Patodia & Associates LLP, Chartered Accountants, pursuant to their certificate dated February 25, 2026.

[^] Also a Selling Shareholder.

[@] Transfer of Equity Shares by way of transmission.

[§] Transfer of Equity Shares by way of gift.

^{**} HDFC Life Insurance Company Limited is holding equity shares through two demat accounts and accordingly the aggregated shareholding have been reflected here.

^{###} The cash consideration for this transfer was paid on September 17, 2024

[&] Xponentia Opportunities Limited, HDFC Life Insurance Company Limited, Capri Global Holdings Private Limited, SVS Trust No. IV, Venktesh Investment and Trading Company Private Limited, Himanshu Kantilal Sanghavi HUF, Devang Mehta, Atul Hiralal Shah, Bakul Hiralal Shah, Devinjit Singh, Perumal Ramamurthy Srinivasan, Bhavya Kapoor and Rahul Bahri, hold their equity shares in our Company through their separate co-investment portfolio management services arrangements executed with Xponentia Capital Partners LLP, being the co-investment portfolio manager, in accordance with the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, as amended.

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2. Issue of shares through bonus issue or for consideration other than cash or out of revaluation reserves

As on the date of this Red Herring Prospectus, our Company has not issued any Equity Shares or Preference Shares out of revaluation reserves since incorporation.

Except as disclosed below, our Company has not issued any Equity Shares for consideration other than cash or through bonus issue since its incorporation. Further, our Company has not issued Preference Shares through bonus issue or for consideration other than cash.

Date of allotment	Number of Equity Shares allotted	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Reason for allotment	Benefits accrued to our Company
September 22, 2025	43,569,934	10	NA	Bonus issue in the ratio of 1,499:1 (i.e., 1,499 Equity Shares of face value of ₹10 each for every one Equity Share of face value of ₹10 each held by such holders of Equity Shares of our Company, whose names appear in the list of beneficial owners [^] on the record date, i.e., September 18, 2025)	NA

[^] This includes Equity Shares belonging to one Shareholder, holding Equity Shares in physical form at the time of allotment of such bonus Equity Shares, which were held by the Company SEDEMAC Mechatronics Limited unclaimed securities suspense escrow account till the Shareholder opens demat account.

3. Issue of shares pursuant to schemes of arrangement

As on the date of this Red Herring Prospectus, our Company has not allotted any Equity Shares or Preference Shares pursuant to any scheme of arrangement approved under Section 391 to 394 of the Companies Act, 1956 or Sections 230 to 234 of the Companies Act.

4. Issue of equity shares under employee stock option schemes

Except as disclosed under “- Notes to the Capital Structure – Share Capital history of our Company – (a) Equity Share capital” on page 97, our Company has not issued any Equity Shares pursuant to exercise of stock options granted pursuant to the employee stock option scheme. For details of outstanding options granted pursuant to ESOP 2014 and ESOP 2025, see “- Employee stock option plans” on page 132.

5. Issue of specified securities at a price lower than the Offer Price in the last one year

The Offer Price shall be determined by our Company, in consultation with the BRLMs after the Bid/Offer Closing Date. The details of Equity Shares issued by our Company in the last one year preceding the date of filing of this Red Herring Prospectus which may have been issued at a price lower than the Offer Price is disclosed in “- Notes to Capital Structure – Share capital history of our Company – (a) Equity Share capital” on page 97.

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6. Shareholding pattern of our Company

The table below presents the shareholding pattern of our Company as on the date of this Red Herring Prospectus.

Category (I)	Category of shareholder (II)	Number of shareholders (III)	Number of fully paid up equity shares of face value of ₹10 each held (IV)	Number of Partly paid-up equity shares of face value of ₹10 each held (V)	Number of shares underlying Depository Receipts (VI)	Total number of shares held = (IV)+(V)+(VI)	Shareholding as a % of total number of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C)	Number of Voting Rights held in each class of securities (IX)			Number of equity shares of face value of ₹10 each Underlying Outstanding convertible securities (including Warrants, ESOP, etc.) (X)	Total No of shares on fully diluted basis (including warrants, ESOP, convertible securities etc.) (XI)=(VII+X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XII) = (VII)+(X) As a % of (A+B+C)	Number of Locked in shares (XIII)		Number of equity shares of face value of ₹10 pledged (XIV)		Non-Disposal Undertaking (XV)	Other encumbrances, if any (XVI)	Total number of shares encumbered (XVII)=(XIII)+(XIV)+(XV)	Number of equity shares held in dematerialized form [^] (XVIII)	
								Number of Voting Rights						Total as a % of (A+B+C)	Number (a)	As a % of total Shares held (b)	Number (a)					As a % of total Shares held (b)
								Class e.g.: Equity Shares	Classes e.g.: Others	Total												
(A)	Promoter and Promoter Group	8	11,698,500	-	-	11,698,500	26.49	11,698,500	-	11,698,500	26.49	-	-	-	-	-	-	-	-	-	11,698,500	
(B)	Public	160	32,463,000	-	-	32,463,000	73.51	32,463,000	-	32,463,000	73.51	78,000	32,541,000	73.56	-	-	-	-	-	-	-	32,462,997
(C)	Non Promoter - Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	168	44,161,500	-	-	44,161,500	100.00	44,161,500	-	44,161,500	100.00	78,000	44,239,500	100.00	-	-	-	-	-	-	-	44,161,497

[^] This includes Equity Shares belonging to one Shareholder, holding Equity Shares in physical form at the time of allotment of such bonus Equity Shares, which were held by the Company in Sedemac Mechatronics Limited unclaimed securities suspense escrow account till the Shareholder opens demat account.

7. Details of shareholding of major shareholders of our Company

- (a) Set forth below is a list of Shareholders holding 1% or more of the paid-up Equity Share capital of our Company, on a fully diluted basis and the number of equity shares held by them, as on the date of this Red Herring Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity Shares of face value of ₹10	Percentage of the pre-Offer Equity Share capital on a fully diluted basis* (%)
1.	A91 Emerging Fund II LLP	8,035,500	18.16
2.	Prof. Shashikanth Suryanarayanan	7,150,500	16.16
3.	Xponentia Opportunities Fund II	3,478,500	7.86
4.	Mace Private Limited	2,553,000	5.77
5.	360 One Special Opportunities Fund – Series 8	2,269,500	5.13
6.	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	1,935,000	4.37
7.	360 One Monopolistic Market Intermediaries Fund	1,575,000	3.56
8.	HDFC Life Insurance Company Limited [^]	1,419,000	3.21
9.	Xponentia Opportunities Limited	1,417,500	3.20
10.	Amit Arun Dixit	1,245,000	2.81
11.	Mallika R Iyer	1,234,500	2.79
12.	Pushkaraj Panse	874,500	1.98
13.	Manish Sharma	864,000	1.95
14.	CGH Amsia S.A.R.L.	861,000	1.95
15.	Spark Midas Investment Fund I	717,000	1.62
16.	Catamaran Ventures LLP	688,500	1.56
17.	SARV Investments Limited	682,500	1.54
18.	Pratithi Growth Fund I	595,500	1.35
19.	Anaykumar Avinash Joshi	591,000	1.34
20.	Ashwini Amit Dixit	541,500	1.22
	Total	38,728,500	87.54

* Based on the beneficiary position statement dated February 24, 2026 and register of members. Calculated taking into account the number of Equity Shares which would have resulted upon exercise of vested options under ESOP 2014.

[^] Includes Equity Shares deposited in all the depository accounts of HDFC Life Insurance Company Limited.

- (b) Set forth below is a list of Shareholders holding 1% or more of the paid-up Equity Share capital of our Company, on a fully diluted basis and the number of equity shares held by them, as of ten days prior to the date of this Red Herring Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity Shares of face value of ₹10	Percentage of the pre-Offer Equity Share capital on a fully diluted basis* (%)
1.	A91 Emerging Fund II LLP	8,035,500	18.16
2.	Prof. Shashikanth Suryanarayanan	7,150,500	16.16
3.	Xponentia Opportunities Fund II	3,478,500	7.86
4.	Mace Private Limited	2,553,000	5.77
5.	360 One Special Opportunities Fund – Series 8	2,269,500	5.13
6.	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	1,935,000	4.37
7.	360 One Monopolistic Market Intermediaries Fund	1,575,000	3.56
8.	HDFC Life Insurance Company Limited [^]	1,419,000	3.21
9.	Xponentia Opportunities Limited	1,417,500	3.20
10.	Amit Arun Dixit	1,245,000	2.81
11.	Mallika R Iyer	1,234,500	2.79
12.	Pushkaraj Panse	874,500	1.98
13.	Manish Sharma	864,000	1.95
14.	CGH Amsia S.A.R.L.	861,000	1.95
15.	Spark Midas Investment Fund I	717,000	1.62
16.	Catamaran Ventures LLP	688,500	1.56
17.	SARV Investments Limited	682,500	1.54
18.	Pratithi Growth Fund I	595,500	1.35
19.	Anaykumar Avinash Joshi	591,000	1.34
20.	Ashwini Amit Dixit	541,500	1.22
	Total	38,728,500	87.54

* Based on the beneficiary position statement dated February 13, 2026 and register of members. Calculated taking into account the number of Equity Shares which would have resulted upon exercise of vested options under ESOP 2014.

[^] Includes Equity Shares deposited in all the depository accounts of HDFC Life Insurance Company Limited.

- (c) Set forth below is a list of Shareholders holding 1% or more of the paid-up Equity Share capital of our Company, on a fully diluted basis and the number of equity shares held by them, as of one year prior to the date of this Red Herring Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity Shares of face value of ₹10	Percentage of the pre-Offer Equity Share capital on a fully diluted basis* (%)
1.	A91 Emerging Fund II LLP	5,357	18.36
2.	Prof. Shashikanth Suryanarayanan	4,896	16.78
3.	Xponentia Opportunities Fund – II	2,319	7.95
4.	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	1,990	6.82
5.	Mace Private Limited	1,702	5.83
6.	360 One Special Opportunity Fund - Series 8	1,513	5.18
7.	360 One Monopolistic Market Intermediaries Fund	1,050	3.60
8.	HDFC Life Insurance Company Limited [^]	946	3.24
9.	Xponentia Opportunities Limited	945	3.24
10.	Mallika R Iyer	883	3.03
11.	Amit Arun Dixit	827	2.83
12.	Iron Pillar Fund I Ltd	650	2.23
13.	Manish Sharma	586	2.01
14.	Pushkaraj Panse	583	2.00
15.	Raintree Family Office LLP	539	1.85
16.	Pratithi Growth Fund I	397	1.36
17.	Iron Pillar India Fund I (acting through IP Ventures Advisors Private Limited)	383	1.31
18.	Ashwini Amit Dixit	361	1.24
	Total	25,927	88.85

^{*}Based on the beneficiary position statement dated February 25, 2025 and register of members. Calculated taking into account the number of Equity Shares which would have resulted upon exercise of vested options under ESOP 2014.

[^]Includes Equity Shares deposited in all the depository accounts of HDFC Life Insurance Company Limited.

- (d) Set forth below is a list of Shareholders holding 1% or more of the paid-up Equity Share capital of our Company, on a fully diluted basis and the number of equity shares held by them, as of two years prior to the date of this Red Herring Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity Shares of face value of ₹10	Percentage of the pre-Offer Equity Share capital (%)	Number of Equity Shares on a fully diluted basis*	Percentage of the pre-Offer Equity Share capital on a fully diluted basis* (%)
1.	Nexus India Ventures I Investments	357	3.19	9,485	33.83
2.	Prof. Shashikanth Suryanarayanan	4,800	42.84	4,800	17.12
3.	NRJN Family Trust (represented by Entrust Family Office Legal & Trusteeship Services Private Limited)	142	1.27	3,389	12.09
4.	TR Capital III Mauritius	10	0.09	2,533	9.04
5.	Mallika R Iyer	1,120	10.00	1,120	4.00
6.	Amit Arun Dixit	908	8.10	908	3.24
7.	Montane Ventures, represented through its trustee, Vistra ITCL (India) Limited	883	7.88	883	3.15
8.	Iron Pillar Fund I Ltd	6	0.05	650	2.32
9.	Manish Sharma	592	5.28	592	2.11
10.	Pushkaraj Panse	583	5.20	583	2.08
11.	Raintree Family Office LLP	539	4.81	539	1.92
12.	Iron Pillar India Fund I (acting through IP Ventures Advisors Private Limited)	4	0.04	383	1.37
13.	Society for Innovation and Entrepreneurship	272	2.43	272	0.97
14.	Rajani Iyer	182	1.62	182	0.65
15.	Ravikumar Krishnamurthi	155	1.38	155	0.55
16.	Bilahari Trust, represented by its trustee Namakal S Parthasarathy	150	1.34	150	0.54

Sr. No.	Name of the Shareholder	Number of Equity Shares of face value of ₹10	Percentage of the pre-Offer Equity Share capital (%)	Number of Equity Shares on a fully diluted basis*	Percentage of the pre-Offer Equity Share capital on a fully diluted basis* (%)
	Total	10,703	95.52	26,624	94.97

* Based on the beneficiary position statement dated February 23, 2024 and register of members. Calculated taking into account the number of Equity Shares which would have resulted upon conversion of all outstanding Preference Shares, as of such date, and exercise of vested options under ESOP 2014.

8. History of the share capital held by our Promoters

As on the date of this Red Herring Prospectus, our Promoters hold, in aggregate, 9,850,500 Equity Shares of face value of ₹10 each equivalent to 22.26% of the issued, subscribed and paid-up Equity Share capital of our Company on a fully diluted basis.

a. Build-up of the shareholding of our Promoters in our Company

The details regarding the equity shareholding of our Promoters since incorporation of our Company is set forth in the table below.

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IPO PREMIUM

Date of Allotment/Transfer	Number of Equity Shares	Nature of Transaction	Nature of Consideration	Face Value per Equity Share (₹)	Issue Price/Transfer Price per Equity Share (₹)	Percentage of the pre- Offer Equity Share capital on a fully diluted basis ^(a) (%)	Percentage of post- Offer capital (%) ^(b)
Prof. Shashikanth Suryanarayanan							
December 15, 2007	3,425	Allotment pursuant to initial subscription to the Memorandum of Association	Cash	10	10.00	0.01	[●]
May 23, 2008	75	Transfer of 75 Equity Shares of face value of ₹10 from Manish Sharma	Cash	10	10.00	Negligible*	[●]
May 30, 2008	(245)	Transfer of 245 Equity Shares of face value of ₹10 to Society for Innovation and Entrepreneurship	Cash	10	10.00	Negligible*	[●]
July 23, 2008	465	Transfer of 465 Equity Shares of face value of ₹10 from Amit Arun Dixit	Cash	10	10.00	Negligible*	[●]
August 1, 2008	(399)	Transfer of 399 Equity Shares of face value of ₹10 to Arvind Athavale	Cash	10	10.00	Negligible*	[●]
October 5, 2009	511	Transfer of 511 Equity Shares of face value of ₹10 from Manish Sharma	Cash	10	10.00	Negligible*	[●]
October 5, 2009	103	Transfer of 103 Equity Shares of face value of ₹10 from Pushkaraj Panse	Cash	10	10.00	Negligible*	[●]
October 5, 2009	54	Transfer of 54 Equity Shares of face value of ₹10 from Society for Innovation and Entrepreneurship	Cash	10	5,300.00	Negligible*	[●]
October 5, 2009	101	Transfer of 101 Equity Shares of face value of ₹10 from Arvind Athavale	Cash	10	10.00	Negligible*	[●]
August 1, 2011	(161)	Transfer of 161 Equity Shares of face value of ₹10 to Arvind Athavale	Cash	10	10.00	Negligible*	[●]
August 2, 2011	168	Transfer of 168 Equity Shares of face value of ₹10 from Manish Sharma	Cash	10	1,500.00	Negligible*	[●]
February 13, 2013	92	Transfer of 92 Equity Shares of face value of ₹10 from Arvind Athavale	Cash	10	4,000.00	Negligible*	[●]
June 9, 2015	(167)	Transfer of 167 Equity Shares of face value of ₹10 to Nexus India Ventures I Investments	Cash	10	65,617.00	Negligible*	[●]
August 14, 2018	1,000	Transfer of 1,000 Equity Shares of face value of ₹10 from Pushkaraj Panse	Cash	10	103,151.00	Negligible*	[●]
September 26, 2018	970	Transfer of 970 Equity Shares of face value of ₹10 from Pushkaraj Panse	Cash	10	103,151.00	Negligible*	[●]
May 29, 2019	(530)	Transfer of 530 Equity Shares of face value of ₹10 to Montane Ventures, represented through its trustee, Vistra ITCL (India) Limited	Cash	10	285,241.00	Negligible*	[●]
November 18, 2020	(20)	Transfer of 20 Equity Shares of face value of ₹10 to Amit Arun Dixit	Cash	10	170,269.00	Negligible*	[●]
November 18, 2020	(7)	Transfer of 7 Equity Shares of face value of ₹10 to Manish Sharma	Cash	10	170,269.00	Negligible*	[●]
August 29, 2022	(100)	Transfer of 100 Equity Shares of face value of ₹10 to Bilahari Trust, represented by its trustee Namakal S Parthasarathy	Cash	10	500,000.00	Negligible*	[●]
November 4, 2022	(50)	Transfer of 50 Equity Shares of face value of ₹10 to Bilahari Trust, represented by its trustee Namakal S Parthasarathy	Cash	10	500,000.00	Negligible*	[●]
February 24, 2023	(485)	Transfer of 485 Equity Shares of face value of ₹10 to Raintree Family Office LLP	Cash	10	532,000.00	Negligible*	[●]
October 25, 2024	96	Transfer of 96 Equity Shares of face value of ₹10 from NRJN Family Trust (represented by Entrust Family Office Legal and Trusteeship Services Private Limited)	Cash	10	850,000.00	Negligible*	[●]
August 25, 2025	(34)	Transfer of 34 Equity Shares of face value of ₹10 to Ashoka India Equity Investment Trust Plc	Cash	10	1,465,874.00	Negligible*	[●]
September 1, 2025	40	Allotment of 40 Equity Shares pursuant to conversion of warrants [#]	Cash	10	1,000,000.00	Negligible*	[●]
September 10, 2025	(135)	Transfer of 135 Equity Shares of face value of ₹10 to SARV Investments Limited	Cash	10	1,465,874.00	Negligible*	[●]

Date of Allotment/Transfer	Number of Equity Shares	Nature of Transaction	Nature of Consideration	Face Value per Equity Share (₹)	Issue Price/Transfer Price per Equity Share (₹)	Percentage of the pre- Offer Equity Share capital on a fully diluted basis [@] (%)	Percentage of post- Offer capital (%) ^{&}
September 22, 2025	7,145,733	Bonus issue in the ratio of 1,499:1 (i.e., 1,499 Equity Shares of face value of ₹10 for every one Equity Share of face value of ₹10 held)	NA	10	NA	16.15	[●]
Total	7,150,500					16.16	[●]
Amit Arun Dixit							
December 15, 2007	1,832	Allotment pursuant to initial subscription to the Memorandum of Association	Cash	10	10.00	Negligible*	[●]
May 23, 2008	(632)	Transfer of 632 Equity Shares of face value of ₹10 to Pushkaraj Panse	Cash	10	10.00	Negligible*	[●]
May 30, 2008	(84)	Transfer of 84 Equity Shares of face value of ₹10 to Society for Innovation and Entrepreneurship	Cash	10	10.00	Negligible*	[●]
July 23, 2008	(465)	Transfer of 465 Equity Shares of face value of ₹10 to Prof. Shashikanth Suryanarayanan	Cash	10	10.00	Negligible*	[●]
July 23, 2008	(465)	Transfer of 465 Equity Shares of face value of ₹10 to Pushkaraj Panse	Cash	10	10.00	Negligible*	[●]
July 23, 2008	(186)	Transfer of 186 Equity Shares of face value of ₹10 to Manish Sharma	Cash	10	10.00	Negligible*	[●]
October 5, 2009	818	Transfer of 818 Equity Shares of face value of ₹10 from Arvind Athavale	Cash	10	10.00	Negligible*	[●]
August 1, 2011	(43)	Transfer of 43 Equity Shares of face value of ₹10 to Arvind Athavale	Cash	10	10.00	Negligible*	[●]
August 2, 2011	67	Transfer of 67 Equity Shares of face value of ₹10 from Pushkaraj Panse	Cash	10	1,500.00	Negligible*	[●]
August 2, 2011	168	Transfer of 168 Equity Shares of face value of ₹10 from Arvind Athavale	Cash	10	1,500.00	Negligible*	[●]
May 27, 2019	(122)	Transfer of 122 Equity Shares of face value of ₹10 to Montane Ventures, represented through its trustee, Vistra ITCL (India) Limited	Cash	10	285,241.00	Negligible*	[●]
November 18, 2020	20	Transfer of 20 Equity Shares of face value of ₹10 from Prof. Shashikanth Suryanarayanan	Cash	10	170,269.00	Negligible*	[●]
May 22, 2024	(5)	Transfer of 5 Equity Shares of face value of ₹10 to Denzil Arambhan	Cash	10	640,000.00	Negligible*	[●]
May 22, 2024	(5)	Transfer of 5 Equity Shares of face value of ₹10 to Maitrey Ananthapadmanabhan	Cash	10	600,000.00	Negligible*	[●]
May 22, 2024	(22)	Transfer of 22 Equity Shares of face value of ₹10 to DEMECH Overseas Construction Private Limited	Cash	10	640,000.00	Negligible*	[●]
July 8, 2024	(49)	Transfer of 49 Equity Shares of face value of ₹10 to Pratithi Growth Fund I	Cash	10	600,000.00	Negligible*	[●]
August 29, 2025	(7)	Transfer of 7 Equity Shares of face value of ₹10 to Bezawada Karthik Reddy	Cash	10	1,465,874.00	Negligible*	[●]
September 2, 2025	(50)	Transfer of 50 Equity Shares of face value of ₹10 to Spark Midas Investment Fund I	Cash	10	1,465,874.00	Negligible*	[●]
September 3, 2025	100	Allotment of 100 Equity Shares pursuant to conversion of warrants [#]	Cash	10	1,000,000.00	Negligible*	[●]
September 10, 2025	(40)	Transfer of 40 Equity Shares of face value of ₹10 to SARV Investments Limited	Cash	10	1,465,874.00	Negligible*	[●]
September 22, 2025	1,244,170	Bonus issue in the ratio of 1,499:1 (i.e., 1,499 Equity Shares of face value of ₹10 for every one Equity Share of face value of ₹10 held)	NA	10	NA	2.81	[●]
Total	1,245,000					2.81	[●]
Manish Sharma							
December 15, 2007	2,223	Allotment pursuant to initial subscription to the Memorandum of Association	Cash	10	10.00	0.01	[●]

Date of Allotment/Transfer	Number of Equity Shares	Nature of Transaction	Nature of Consideration	Face Value per Equity Share (₹)	Issue Price/Transfer Price per Equity Share (₹)	Percentage of the pre- Offer Equity Share capital on a fully diluted basis [@] (%)	Percentage of post- Offer capital (%) ^{&}
May 23, 2008	(75)	Transfer of 75 Equity Shares of face value of ₹10 to Prof. Shashikanth Suryanarayanan	Cash	10	10.00	Negligible*	[●]
May 23, 2008	(348)	Transfer of 348 Equity Shares of face value of ₹10 to Pushkaraj Panse	Cash	10	10.00	Negligible*	[●]
May 23, 2008	(400)	Transfer of 400 Equity Shares of face value of ₹10 to Arvind Athavale	Cash	10	10.00	Negligible*	[●]
May 30, 2008	(98)	Transfer of 98 Equity Shares of face value of ₹10 to Society for Innovation and Entrepreneurship	Cash	10	10.00	Negligible*	[●]
July 23, 2008	186	Transfer of 186 Equity Shares of face value of ₹10 from Amit Arun Dixit	Cash	10	10.00	Negligible*	[●]
August 1, 2008	(159)	Transfer of 159 Equity Shares of face value of ₹10 to Arvind Athavale	Cash	10	10.00	Negligible*	[●]
October 5, 2009	(511)	Transfer of 511 Equity Shares of face value of ₹10 to Prof. Shashikanth Suryanarayanan	Cash	10	10.00	Negligible*	[●]
August 1, 2011	(43)	Transfer of 43 Equity Shares of face value of ₹10 to Arvind Athavale	Cash	10	10.00	Negligible*	[●]
August 2, 2011	(168)	Transfer of 168 Equity Shares of face value of ₹10 to Prof. Shashikanth Suryanarayanan	Cash	10	1,500.00	Negligible*	[●]
February 13, 2013	24	Transfer of 24 Equity Shares of face value of ₹10 from Arvind Athavale	Cash	10	4,000.00	Negligible*	[●]
May 27, 2019	(46)	Transfer of 46 Equity Shares of face value of ₹10 to Montane Ventures, represented through its trustee, Vistra ITCL (India) Limited	Cash	10	285,241.00	Negligible*	[●]
November 18, 2020	7	Transfer of 7 Equity Shares of face value of ₹10 from Prof. Shashikanth Suryanarayanan	Cash	10	170,269.00	Negligible*	[●]
May 22, 2024	(65)	Transfer of 65 Equity Shares of face value of ₹10 to Ashwini Amit Dixit	Cash	10	150,000.00	Negligible*	[●]
May 22, 2024	123	Transfer of 123 Equity Shares of face value of ₹10 from Mallika R Iyer	Cash	10	150,000.00	Negligible*	[●]
May 31, 2024	(38)	Transfer of 38 Equity Shares of face value of ₹10 to Priyanka Manish Sharma by way of a gift	NA	10	Nil	Negligible*	[●]
July 9, 2024	(20)	Transfer of 20 Equity Shares of face value of ₹10 to Pratithi Growth Fund I	Cash	10	600,000.00	Negligible*	[●]
July 12, 2024	(5)	Transfer of 5 Equity Shares of face value of ₹10 to Siddharth Kiyawat jointly with Supriya Pandit	Cash	10	640,000.00	Negligible*	[●]
January 7, 2025	(1)	Transfer of 1 Equity Shares of face value of ₹10 to Anuradha Subhashchandra Rao	Cash	10	640,000.00	Negligible*	[●]
August 25, 2025	20	Allotment of 20 Equity Shares pursuant to conversion of warrants [#]	Cash	10	1,000,000	Negligible*	[●]
September 10, 2025	(30)	Transfer of 30 Equity Shares of face value of ₹10 to Pace Commodity Brokers Private Limited	Cash	10	1,465,874.00	Negligible*	[●]
September 22, 2025	863,424	Bonus issue in the ratio of 1,499:1 (i.e., 1,499 Equity Shares of face value of ₹10 for every one Equity Share of face value of ₹10 held)	NA	10	NA	1.94	[●]
Total	864,000					1.95	[●]
Anaykumar Avinash Joshi							
October 12, 2023	2	Allotment of 2 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	10.00	Negligible*	[●]

Date of Allotment/Transfer	Number of Equity Shares	Nature of Transaction	Nature of Consideration	Face Value per Equity Share (₹)	Issue Price/Transfer Price per Equity Share (₹)	Percentage of the pre- Offer Equity Share capital on a fully diluted basis ^(*) (%)	Percentage of post- Offer capital (%) ^{&}
October 12, 2023	14	Allotment of 14 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	66,000.00	Negligible*	[●]
November 24, 2023	(4)	Transfer of 4 Equity Shares of face value of ₹10 to Maheshkumar	Cash	10	600,000.00	Negligible*	[●]
November 24, 2023	(10)	Transfer of 10 Equity Shares of face value of ₹10 to Darryl John D'souza	Cash	10	600,000.00	Negligible*	[●]
November 24, 2023	(1)	Transfer of 1 Equity Shares of face value of ₹10 to Ajay Kothari	Cash	10	600,000.00	Negligible*	[●]
January 29, 2024	(1)	Transfer of 1 Equity Shares of face value of ₹10 to Amrit Ambirajan	Cash	10	600,000.00	Negligible*	[●]
November 6, 2024	16	Allotment of 16 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	66,000.00	Negligible*	[●]
January 23, 2025	(5)	Transfer of 5 Equity Shares of face value of ₹10 to Nihash Basheer	Cash	10	850,000.00	Negligible*	[●]
January 23, 2025	(5)	Transfer of 5 Equity Shares of face value of ₹10 to Pankaj Kalra	Cash	10	850,000.00	Negligible*	[●]
February 3, 2025	(6)	Transfer of 6 Equity Shares of face value of ₹10 to Pankaj Kalra	Cash	10	850,000.00	Negligible*	[●]
February 13, 2025	20	Allotment of 20 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	66,000.00	Negligible*	[●]
February 28, 2025	12	Allotment of 12 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	66,000.00	Negligible*	[●]
March 21, 2025	10	Allotment of 10 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	66,000.00	Negligible*	[●]
July 18, 2025	78	Allotment of 78 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	66,000.00	Negligible*	[●]
	18	Allotment of 18 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	212,593.00	Negligible*	[●]
August 12, 2025	(36)	Transfer of 36 Equity Shares of face value of ₹10 to Astrone Capital VCC- Arven	Cash	10	1,346,217.00	Negligible*	[●]
August 13, 2025	82	Allotment of 82 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	212,593.00	Negligible*	[●]
August 26, 2025	150	Allotment of 150 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	Cash	10	370,000.00	Negligible*	[●]
September 3, 2025	60	Allotment of 60 Equity Shares pursuant to conversion of warrants [#]	Cash	10	1,000,000.00	Negligible*	[●]
September 22, 2025	590,606	Bonus issue in the ratio of 1,499:1 (i.e., 1,499 Equity Shares of face value of ₹10 for every one Equity Share of face value of ₹10 held)	NA	10	NA	1.34	[●]
Total	591,000					1.34	[●]

^(*) Assuming exercise of vested options under ESOP 2014.

* Less than 0.01%

[#] Our Company had, pursuant to a resolution of the Board dated May 21, 2025 and a special resolution of the Shareholders dated May 29, 2025, allotted 100 partly paid-up warrants to Amit Arun Dixit, 60 partly paid-up warrants to Anaykumar Avinash Joshi, 40 partly paid-up warrants to Prof. Shashikanth Suryanarayanan and 20 partly paid-up warrants to Manish Sharma on July 1, 2025, at a price of ₹ 1,000,000 per warrant, by way of a preferential issue, with each warrant convertible into one Equity Share having face value of ₹10 each. Such warrants have been converted into Equity Shares upon payment of the balance consideration amount and are no longer outstanding.

b. Shareholding of our Promoters and the Promoter Group

The details of shareholding of our Promoters and members of our Promoter Group as on the date of this Red Herring Prospectus are set forth in the table below:

S. No.	Name of the shareholder	Pre-Offer number of Equity Shares	Percentage of the pre-Offer Equity Share capital (on a fully diluted basis)* (%)	Post-Offer number of Equity Shares	Percentage of the post-Offer Equity Share capital (%)*
Promoters (A)					
1.	Prof. Shashikanth Suryanarayanan	7,150,500	16.16	[●]	[●]
2.	Amit Arun Dixit	1,245,000	2.81	[●]	[●]
3.	Manish Sharma	864,000	1.95	[●]	[●]
4.	Anaykumar Avinash Joshi	591,000	1.34	[●]	[●]
Total (A)		9,850,500	22.26	[●]	[●]
Promoter Group (B)					
1.	Mallika R Iyer	1,234,500	2.79	[●]	[●]
2.	Ravikumar Krishnamurthi	15,000	0.03	[●]	[●]
3.	Priyanka Manish Sharma	57,000	0.13	[●]	[●]
4.	Ashwini Amit Dixit	541,500	1.22	[●]	[●]
Total (B)		1,848,000	4.17%	[●]	[●]
Total (A+B)		11,698,500	26.43%	[●]	[●]

*Assuming exercise of vested options under ESOP 2014.

c. Details of Promoters' contribution and lock-in

- i. Pursuant to Regulations 14 and 16 of the SEBI ICDR Regulations, as amended, an aggregate of 20% of the fully diluted post-Offer Equity Share capital of our Company held by our Promoters (assuming exercise of vested options, if any, under the ESOP Schemes), is required to be locked in for a period of 18 months, or any other period as prescribed under the SEBI ICDR Regulations, as minimum Promoters' contribution ("Minimum Promoters' Contribution") from the date of Allotment and the shareholding of the Promoter in excess of 20% of the fully diluted post-Offer Equity Share capital shall be locked in for a period of six months from the date of Allotment.
- ii. Details of the Equity Shares to be locked-in for 18 months from the date of Allotment as Minimum Promoters' Contribution are set forth in the table below:

Name of Promoters	Number of Equity Shares of face value of ₹10 each locked-in	Date of allotment/transfer of the Equity Shares and when made fully paid-up	Nature of transaction	Face value (₹)	Issue/acquisition price per Equity Share (₹)	Percentage of pre-Offer paid-up Equity Share capital	Percentage of post-Offer paid-up Equity Share capital (on a fully diluted basis)*	Date up to which the Equity Shares are subject to lock in
Promoters								
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]	[●]

*Subject to finalisation of the Basis of Allotment.

Note: To be updated at the Prospectus stage.

Our Promoters have given their consent to include such number of Equity Shares held by our Promoters as disclosed above, constituting 20% of the fully diluted post-Offer Equity Share capital of our Company as Minimum Promoters' Contribution. Our Promoters have agreed not to dispose, sell, transfer, charge, pledge or otherwise encumber in any manner the Minimum Promoters' Contribution from the date of filing this Red Herring Prospectus, until the expiry of the lock-in period specified above, or for such other time as required under SEBI ICDR Regulations, except as may be permitted, in accordance with SEBI ICDR Regulations.

Our Company undertakes that the Equity Shares that are being locked-in are not ineligible for computation of Promoters' contribution in terms of Regulation 15 of the SEBI ICDR Regulations. For details of build-up of shareholding of our Promoters, see "- Build-up of the shareholding of our Promoters in our Company" on

page 123.

iii. In this connection, please note that:

- a. The Equity Shares offered for Minimum Promoters' Contribution do not include (i) Equity Shares acquired in the three immediately preceding years for consideration other than cash and revaluation of assets or capitalisation of intangible assets not involved in such transactions, or (ii) Equity Shares that have resulted from bonus issue by utilization of revaluation reserves or unrealised profits of our Company or resulted from bonus shares issued against Equity Shares, which are otherwise ineligible for computation of Minimum Promoters' Contribution.
- b. The Minimum Promoters' Contribution does not include any Equity Shares acquired during the immediately preceding one year at a price lower than the price at which the Equity Shares are being offered to the public in the Offer.
- c. Our Company has not been formed by conversion of one or more partnership firms or a limited liability partnership into a company and hence, no Equity Shares have been issued in the one year immediately preceding the date of this Red Herring Prospectus pursuant to conversion from one or more partnership firms or limited liability partnerships.
- d. All the Equity Shares held by our Promoters, Promoter Group, Directors, Key Managerial Personnel, Senior Management, Selling Shareholders, employees of our Company, QIBs, entities regulated by financial sector regulators (as defined in the SEBI ICDR Regulations), to the extent applicable, are in dematerialised form.
- e. The Equity Shares held by our Promoters and offered for Minimum Promoters' Contribution are not subject to pledge or any other encumbrance with any creditor.

d. **Other lock-in requirements:**

- i. In addition to the lock-in requirements prescribed in "*-Details of Promoters' contribution and lock-in-*" on page 128, the entire pre-Offer Equity Share capital of our Company will be locked-in for a period of six months from the date of Allotment or such other period as may be prescribed under the SEBI ICDR Regulations, except for (i) the Equity Shares offered pursuant to the Offer for Sale; (ii) the Equity Shares held by Shareholders who are VCFs, Category I AIFs, Category II AIFs or FVCIs, subject to the conditions set out in Regulation 17 of the SEBI ICDR Regulations, provided that such Equity Shares will be locked-in for a period of at least six months from the date of purchase by such VCFs or Category I AIFs or Category II AIFs or FVCI Shareholders respectively; and (iii) any Equity Shares allotted to and held by employees (whether currently employees or not) of our Company in accordance with the ESOP Schemes including any Equity Shares allotted pursuant to any bonus issue by our Company against such Equity Shares. Further, any unsubscribed portion of the Offered Shares will also be locked in, as required under the SEBI ICDR Regulations.
- ii. As required under Regulation 20 of the SEBI ICDR Regulations, our Company shall ensure that the details of the Equity Shares locked-in are recorded by the relevant depository.
- iii. In terms of Regulation 22 of the SEBI ICDR Regulations, the Equity Shares held by our Promoters, which are locked-in pursuant to Regulation 16 of the SEBI ICDR Regulations, may be transferred to and among the members of our Promoter Group or to any new promoter of our Company, subject to continuation of the lock-in in the hands of the transferees for the remaining period (and such transferees shall not be eligible to transfer until the expiry of the lock-in period as stipulated under SEBI ICDR Regulations) and compliance with the SEBI Takeover Regulations, as applicable.
- iv. Pursuant to Regulation 21(a) of the SEBI ICDR Regulations, the Equity Shares held by our Promoters, which are locked-in for a period of 18 months from the date of Allotment (as mentioned above) may be pledged as collateral security for loans granted by scheduled commercial banks, public financial institutions, NBFC-SI or housing finance companies, provided that such loans have been granted by such bank or institution for the purpose of financing one or more of the objects of the Offer and pledge of the Equity Shares is a term of sanction of such loans.
- v. Pursuant to Regulation 21(b) of the SEBI ICDR Regulations, the Equity Shares held by our Promoters which are locked-in for a period of six months from the date of Allotment may be pledged only with scheduled commercial banks, public financial institutions, NBFC-SI or housing finance companies as collateral security for loans granted by such banks or public financial institutions, provided that such pledge of the Equity Shares is one of the terms of the sanction of such loans.

vi. Pursuant to Regulation 22 of the SEBI ICDR Regulations, the Equity Shares held by any person other than our Promoters and locked-in for a period of six months from the date of Allotment in the Offer may be transferred to any other person holding the Equity Shares which are locked-in, subject to continuation of the lock-in in the hands of transferees for the remaining period (and such transferees shall not be eligible to transfer until the expiry of the lock-in period) and compliance with the SEBI Takeover Regulations, as applicable.

e. Lock-in of the Equity Shares to be allotted, if any, to the Anchor Investors

50% of the Equity Shares allotted to Anchor Investors under the Anchor Investor Portion shall be locked-in for a period of 90 days from the date of Allotment and the remaining Equity Shares allotted to Anchor Investors under the Anchor Investor Portion shall be locked-in for a period of 30 days from the date of Allotment.

9. As on the date of the filing of this Red Herring Prospectus, our Company has 168 Shareholders (based on beneficiary position statement available on February 24, 2026).
10. Except as disclosed in “ - Notes to Capital Structure – Share capital history of our Company – (a) Equity Share capital”, and “- Build-up of the shareholding of our Promoters in our Company” on pages 97 and 123, respectively, none of our Promoters, members of the Promoter Group, directors of our Promoters, our Directors or their relatives have purchased or sold any Equity Shares during a period of six months preceding the date of this Red Herring Prospectus.
11. Except for Equity Shares to be allotted pursuant to exercise of options granted pursuant to the ESOP Schemes, our Company presently does not intend or propose to alter its capital structure for a period of six months from the Bid/Offer Opening Date, by way of split or consolidation of the denomination of Equity Shares, or by way of further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares), whether on a preferential basis, or by way of issue of bonus shares, or on a rights basis, or by way of further public issue of Equity Shares, or otherwise.
12. Neither our Company, nor the Directors have entered into any buy-back arrangements for purchase of Equity Shares from any person. Further, the Book Running Lead Managers have not entered into any buy-back arrangements for purchase of Equity Shares from any person.
13. Except as disclosed below, none of our Directors or Key Managerial Personnel or Senior Management Personnel hold any Equity Shares of our Company.

Sr. No.	Name of the Shareholder [#]	Designation	Number of Equity Shares	Percentage of the pre-Offer Equity Share capital on a fully diluted basis (%) [*]	Percentage of the post-Offer Equity Share (%)
1.	Prof. Shashikanth Suryanarayanan	Managing Director	7,150,500	16.16	[●]
2.	Amit Arun Dixit	Joint Managing Director	1,245,000	2.81	[●]
3.	Manish Sharma	Whole Time Director and Chief Operating Officer	864,000	1.95	[●]
4.	Anaykumar Avinash Joshi	Chief Technology Officer	591,000	1.34	[●]
5.	Nikhil Rai	Senior Vice President, Global Sales and Business Development	109,500	0.24	[●]
6.	Sudeep Motilal Solanki	Vice President, Business Development	92,000	0.20	[●]
7.	Rajesh Madhukar Sheth	Chief Financial Officer	66,000	0.15	[●]
8.	Poyini Bhatt	Chairperson and Independent Director	3,000	0.01	[●]
9.	Rridhima Namdeo	Head, Human Resources	1,670	Negligible [^]	[●]

^{*}Assuming exercise of vested options under ESOP 2014.

[#] Additionally, Namakal S. Parthasarathy, our Independent Director, is a trustee of Bilahari Trust which holds 225,000 Equity Shares, aggregating to 0.51% of the pre-Offer paid-up share capital on a fully diluted basis, as on the date of this Red Herring Prospectus.

[^] Less than 0.01%.

14. Except for employee stock options granted under the ESOP Schemes, our Company has no outstanding warrants, options to be issued or rights to convert debentures, loans or other convertible instruments into Equity Shares as on the date of this Red Herring Prospectus.
15. Our Company is in compliance with the Companies Act, 1956 and Companies Act, 2013, to the extent applicable, with respect to issuance of securities from the date of incorporation of our Company till the date of filing of this Red Herring Prospectus as certified by M/s Nilesh Shah & Associates, an independent practicing company secretary through their certificate dated February 25, 2026.

16. The Equity Shares are fully paid-up and there are no partly paid-up Equity Shares as on the date of this Red Herring Prospectus. All Equity Shares offered and Allotted pursuant to the Offer will be fully paid-up at the time of Allotment.
17. None of the BRLMs and their associates (as defined under the SEBI Merchant Bankers Regulations) hold any Equity Shares of our Company, as on the date of this Red Herring Prospectus. The BRLMs and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.
18. Except as described below, there have been no financing arrangements whereby our Promoters, members of our Promoter Group, our Directors and their relatives (as defined under the Companies Act, 2013) have financed the purchase by any other person of securities of our Company other than in the normal course of business of the relevant financing entity, during a period of six months immediately preceding the date of filing of this Red Herring Prospectus.

Sr. No.	Name of acquirer	Financing Entity/ Person*	Date of transaction	Nature of transactions	No. of Securities	Issue price per Equity Share (₹)
1	Anaykumar Avinash Joshi	Ravikumar Krishnamurthi	September 3, 2025	Allotment of 60 Equity Shares of face value of ₹ 10 each upon conversion of warrants [#]	60	1,000,000.00
			August 26, 2025	Allotment of 150 Equity Shares pursuant to exercise of employee stock options granted under the ESOP 2014	150	370,000.00
2	Amit Arun Dixit	Ravikumar Krishnamurthi	September 3, 2025	Allotment of 100 Equity Shares of face value of ₹ 10 each upon conversion of warrants [#]	100	1,000,000.00
3	Manish Sharma	Ravikumar Krishnamurthi	August 25, 2025	Allotment of 20 Equity Shares of face value of ₹ 10 each upon conversion of warrants [#]	20	1,000,000.00

* The above transactions have been financed by Ravikumar Krishnamurthi, a member of the Promoter Group of our Company, by way of unsecured loans granted to the acquirers pursuant to loan agreements each dated August 18, 2025 entered into with Anaykumar Avinash Joshi, Amit Arun Dixit and Manish Sharma, respectively, and another loan agreement dated August 25, 2025 entered into with Anaykumar Avinash Joshi, at an interest rate calculated as the aggregate of the repo rate determined by the Reserve Bank of India (from time to time) and 300 basis points. The tenure of such loans ranges from five to 10 years, subject to early prepayment in accordance with the terms of the respective loan agreements.

[#] Our Company had, pursuant to a resolution of the Board dated May 21, 2025 and a special resolution of the Shareholders dated May 29, 2025, allotted 100 partly paid-up warrants to Amit Arun Dixit, 60 partly paid-up warrants to Anaykumar Avinash Joshi and 20 partly paid-up warrants to Manish Sharma on July 1, 2025, at a price of ₹ 1,000,000 per warrant, by way of a preferential issue, with each warrant convertible into one Equity Share having face value of ₹10 each. Such warrants have been converted into Equity Shares upon payment of the balance consideration amount, and are no longer outstanding.

19. No person connected with the Offer, including, but not limited to, the Book Running Lead Managers, the Syndicate Members, our Company, Directors, Promoters, and member of our Promoter Group shall offer any incentive, whether direct or indirect, in the nature of discount, commission and allowance, except for fees or commission for services rendered in relation to the Offer, in any manner, whether in cash or kind or services or otherwise to any Bidder for making a Bid.
20. Our Promoters and the Promoter Group will not participate in the Offer, except to the extent of the sale of Offered Shares by way of Offer for Sale.
21. Our Company shall ensure that there shall be only one denomination of the Equity Shares, unless otherwise permitted by law.
22. Except for allotment of Equity Shares pursuant to exercise of options granted under the ESOP Schemes, there will be no further issue of Equity Shares whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of this Red Herring Prospectus until the Equity Shares have been listed on the Stock Exchanges or all application monies have been refunded or unblocked, as the case may be, in the event there is a failure of the Offer.
23. Our Company shall ensure that transactions in securities by our Promoters and the Promoter Group during the period between the date of filing of the Draft Red Herring Prospectus and the date of Bid/Offer Closing Date shall be reported to the Stock Exchanges within 24 hours of such transaction.
24. Our Company does not have a stock appreciation right scheme and there are no outstanding stock appreciation rights granted to employees pursuant to a stock appreciation right scheme by our Company as on the date of this Red Herring Prospectus.

For details of price of acquisition of specified securities by our Promoters, members of the Promoter Group and other Shareholders with nominee director rights or other rights, in the last three years preceding the date of this Red Herring

Prospectus, see “*Summary of the Offer Document – Details of price at which specified securities were acquired by each of the Promoters, members of our Promoter Group, Selling Shareholders and Shareholders entitled with the right to nominate directors or other rights in the last three years immediately preceding the date of this Red Herring Prospectus*” on page 24.

25. Employee stock option plans:

(i) SEDEMAC ESOP Scheme 2014, as amended (“ESOP 2014”)

Our Company, pursuant to the resolution passed by our Board on March 6, 2014, and our Shareholders on March 25, 2014, adopted the ESOP 2014. Further, the ESOP 2014 was last amended pursuant to the resolutions passed by our Board through circular and Shareholders dated October 8, 2025, and October 9, 2025, respectively. The ESOP 2014 is in compliance with the SEBI SBEB & SE Regulations.

A maximum number of 2,344,500 options may be issued under the ESOP 2014. As on the date of this Red Herring Prospectus, an aggregate of 2,367,000 options have been granted under the ESOP 2014, of which 144,000 options have lapsed, been forfeited or cancelled. Out of the 2,223,000 net granted options (adjusted for lapsed, forfeited or cancelled options), 2,076,000 options have been exercised, 78,000 options are vested (not yet exercised) and 69,000 options are unvested. The 147,000 outstanding options in force shall result, upon exercise, into a maximum of 147,000 Equity Shares. The options granted under the ESOP 2014 is in compliance with the relevant provisions of the Companies Act, 2013 and only to the employees of our Company.

The above details have been adjusted to present the impact of bonus issuance approved vide the Board resolution dated September 5, 2025, and Shareholders’ resolution dated September 10, 2025. For details of the bonus issue, see “– *Notes to the Capital Structure - Share capital history of our Company*” on page 97.

The details of ESOP 2014, as certified by S K Patodia & Associates LLP, Chartered Accountants through their certificate dated February 25, 2026, are as follows:

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Particulars	From January 1, 2026 until the date of filing of this Red Herring Prospectus	Nine months ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023	
Total options outstanding as at the beginning of the period	571,500	1,518,000	1,758,000	1,872,000	1,651,500	
Total options granted during the period	-	-	-	90,000	369,000	
Exercise price of options exercised in ₹ (as on the date of grant of options)	Ranging from ₹ 10 to ₹ 366.67 as per option grant letters	Ranging from ₹ 10 to ₹ 366.67 as per option grant letters	Ranging from ₹ 10 to ₹ 366.67 as per option grant letters	Ranging from ₹ 10 to ₹ 153.07 as per option grant letters	Ranging from ₹ 10 to ₹ 153.07 as per option grant letters	
Options forfeited/lapsed/cancelled during the period	-	-	-	1,500	12,000	
Variation of terms of options	NA					
Money realized by exercise of options during the period	55,574,673	134,389,676	17,601,890	11,239,504	4,282,498	
Total number of options outstanding in force	147,000	571,500	1,518,000	1,758,000	1,872,000	
Total options vested during the year/period (excluding the options that have been exercised during the period)	-	78,000	159,000	217,500	253,500	
Options exercised (since implementation of the ESOP Scheme)	2,076,000	1,651,500	705,000	465,000	262,500	
The total number of Equity Shares arising as a result of exercise of granted options (including options that have been exercised)	147,000	571,500	1,518,000	1,758,000	1,872,000	
Employee wise details of options granted to:						
(a) Key Managerial Personnel	Nil					
(b) Senior Management Personnel						
- Anaykumar Avinash Joshi	-	-	-	-	225,000	
- Sudeep Motilal Solanki	-	-	-	18,000	49,500	
Any other employee who receives a grant in any one year of options amounting to 5% or more of the options granted during the year	Names of Employees	From January 1, 2026 until the date of filing of this Red Herring Prospectus	Nine months ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
	Suraj Pabbu	-	-	-	-	30,000
	Utkarsh Chauha	-	-	-	-	30,000
	Suresh Walunj	-	-	-	7,500	-
	Mahesh Kotagi	-	-	-	7,500	-
	Neel Shah	-	-	-	9,000	-
	Indrajeet Mohite	-	-	-	15,000	-
	Prathmesh Mahalle	-	-	-	15,000	-
	Aarti Bhardwaj	-	-	-	18,000	-
Identified employees who were granted options during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions)	Nil					

Particulars	From January 1, 2026 until the date of filing of this Red Herring Prospectus	Nine months ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023	
of our Company at the time of grant						
Diluted earnings per share pursuant to the issue of Equity Shares on exercise of options in accordance with IND AS 33 'Earnings Per Share'	NA	16.35	10.82	1.39	2.04	
Where the Company has calculated the employee compensation cost using the intrinsic value of the stock options, the difference, if any, between employee compensation cost so computed and the employee compensation calculated on the basis of fair value of the stock options and the impact of this difference, on the profits of our Company and on the earnings per share of our Company	Not Applicable as the Company has followed similar accounting policies, as mentioned in Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as applicable.					
Description of the pricing formula and method and significant assumptions used to estimate the fair value of options granted during the year including, weighted average information, namely, risk-free interest rate, expected life, expected volatility, expected dividends, and the price of the underlying share in the market at the time of grant of option	The fair value of the Employee Stock Options granted during the year was determined using Black Scholes pricing formula. Other key assumptions used for the pricing are as mentioned below:					
	Particulars	From January 1, 2026 until the date of filing of this Red Herring Prospectus	Nine months ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
	Risk free rate of returns (%)	-	-	7.01%	7.19%	7.20%
	Price of the share at the time of grant (in ₹)	-	-	-	366.67 – 383.02	246.42
	Expected life of options (years)	-	-	2.25 years	2.50 years	3.50 years
	Expected Volatility (% p.a)	-	-	33.59%	26.77%	31.36%
	Expected Dividend yield (%)	Nil				
Impact on the profits and on the Earnings Per Share of the last three years if the accounting policies specified in the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 had been followed, in respect of options granted in the last three Years	Nil					
Intention of key managerial personnel, senior management and whole-time directors who are holders of Equity Shares allotted on exercise of options to sell their shares within three months after the listing of Equity Shares pursuant to the Offer	There is no intention of the Key Managerial Personnel, Senior Management Personnel and Whole-time Directors to sell their shares within three months after the listing of Equity Shares pursuant to the Offer.					

Particulars	From January 1, 2026 until the date of filing of this Red Herring Prospectus	Nine months ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
Intention to sell Equity Shares arising out of the ESOP Scheme or allotted under an ESOP Scheme within three months after the listing of Equity Shares by directors, key managerial personnel, senior managerial personnel and employees having Equity Shares arising out of the ESOP Scheme, amounting to more than 1% of the issued capital (excluding outstanding warrants and conversions)	There is no intention of the Directors, Key Managerial Personnel, Senior Managerial Personnel and employees having more than 1% of the issued capital (excluding outstanding warrants and conversions) to sell their Equity Shares arising out of the ESOP Scheme within three months after the listing of Equity Shares pursuant to the Offer.				

Notes:

(1) The Company has declared fully paid-up bonus Equity Shares of face value of ₹ 10 each, in the ratio of 1,499:1 (i.e., 1,499 Equity Shares of face value of ₹10 for every one Equity Share of face value of ₹10 held) to the eligible shareholders in accordance with the resolution passed by the Board at its meeting held on September 5, 2025, and pursuant to the resolution passed by the Shareholders at an Extraordinary General meeting held on September 10, 2025.

(2) Pursuant to resolution passed by the Board at its meeting held on September 5, 2025 and the Shareholders at an Extraordinary General meeting held on September 10, 2025, the Company has also decided to make fair and reasonable adjustment to the exercise price of the employee stock options that have been granted (vested / to be vested) as on the record date under the ESOP 2014 and/or grant such number of additional employee stock options to the option holders holding vested / unvested employee stock options under ESOP 2014.

(3) The number of options granted/vested/exercised/lapsed/forfeited/outstanding and the price of such options have been adjusted to the effect of the above bonus issue

IPO PREMIUM

(ii) SEDEMAC ESOP Scheme 2025 (“ESOP 2025”)

Our Company, pursuant to the resolution passed by our Board and our Shareholders on May 29, 2025, adopted the ESOP 2025. The ESOP 2025 was last amended pursuant to resolutions passed by our Board and Shareholders dated September 5, 2025 and September 10, 2025, respectively. The ESOP 2025 is in compliance with the SEBI SBEB & SE Regulations.

A maximum number of 975,000 options may be issued under the ESOP 2025. As on the date of this Red Herring Prospectus, an aggregate of 244,500 options have been granted and are in force, which shall result, upon exercise, into a maximum of 244,500 Equity Shares. The options granted under the ESOP 2025 is in compliance with the relevant provisions of the Companies Act, 2013 and only to the employees of our Company.

The details of ESOP 2025, as certified by S K Patodia & Associates LLP, Chartered Accountants through their certificate dated February 25, 2026, are as follows:

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IPO PREMIUM

Particulars	From January 1, 2026 until the date of filing of this Red Herring Prospectus	Nine months ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023	
Total options outstanding as at the beginning of the period	244,500	Nil	Nil	Nil	Nil	
Total options granted	Nil	244,500	Nil	Nil	Nil	
Exercise price of options exercised in ₹ (as on the date of grant options)	Nil	Nil	Nil	Nil	Nil	
Options forfeited/lapsed/cancelled	Nil	Nil	Nil	Nil	Nil	
Variation of terms of options	Nil					
Money realized by exercise of options	Nil	Nil	Nil	Nil	Nil	
Total number of options outstanding in force	244,500	244,500	Nil	Nil	Nil	
Total options vested (excluding the options that have been exercised)	Nil	Nil	Nil	Nil	Nil	
Options exercised (since implementation of the ESOP Scheme)	Nil	Nil	Nil	Nil	Nil	
The total number of Equity Shares arising as a result of exercise of granted options (including options that have been exercised)	244,500	244,500	Nil	Nil	Nil	
Employee wise details of options granted to:						
(a) Key Managerial Personnel						
- Rajesh Madhukar Sheth [^]	Nil	30,000	Nil	Nil	Nil	
(b) Senior Management Personnel						
- Rridhima Namdeo	Nil	12,000	Nil	Nil	Nil	
(c) Any other employee who receives a grant in any one year of options amounting to 5% or more of the options granted during the year	Names of Employees	From January 1, 2026 until the date of filing of this Red Herring Prospectus	Nine months ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
	Sandesh Achari	Nil	24,000	Nil	Nil	Nil
	Aakash Patil	Nil	16,500	Nil	Nil	Nil
	Prajesh Pandey	Nil	18,000	Nil	Nil	Nil
	Nilesh Ugale	Nil	16,500	Nil	Nil	Nil
	Utkarsh Chauhan	Nil	15,000	Nil	Nil	Nil
	Om Singh	Nil	15,000	Nil	Nil	Nil
	Manoj Nangare	Nil	16,500	Nil	Nil	Nil
	Duraikarthick	Nil	15,000	Nil	Nil	Nil
	Divyanshu	Nil	12,000	Nil	Nil	Nil
(d) Identified employees who were granted options during any one year equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of our Company at the time of grant	Nil					
Diluted earnings per share pursuant to the issue of Equity Shares	NA	16.35	NA	NA	NA	

Particulars	From January 1, 2026 until the date of filing of this Red Herring Prospectus	Nine months ended December 31, 2025	Fiscal 2025	Fiscal 2024	Fiscal 2023
or allotted under an ESOP Scheme within three months after the listing of Equity Shares by directors, key managerial personnel, senior managerial personnel and employees having Equity Shares arising out of the ESOP Scheme, amounting to more than 1% of the issued capital (excluding outstanding warrants and conversions)					

[^]Also a Senior Management Personnel.

