(Please Scan This QR Code to view the Red Herring Prospectus and the Abridged RHP)	The following is a general summary of certain disclosures given in the Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of SEBI at www.sebi.gov.in, BSE Limited at www.bseindia.com, respectively. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of SEBI at www.sebi.gov.in, BSE Limited at www.bseindia.com, the Company at https://kwickforensic.com/ and the BRLM at https://ccvindia.com/mb/. References below to page numbers are to page numbers of Red Herring Prospectus dated August 17, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

1. Summary of the Primary Business

a) Business Overview- Products and Services

Kwick Forensic Solutions Limited was incorporated in 2005 and provides end-to-end forensic products and services across four segments - Forensic Science & Physical Evidence Solutions, Mobile CSI Vehicles, Cyber & Digital Forensics, and DNA Forensics - together with a services line for scanner rentals/AMCs. Offerings include kits/consumables, handheld devices, digital tools, and turnkey integration of mini/macro mobile CSI vehicle, backed by training and after-sales support. The Company serves a mix of Government and private sector customers including police departments, forensic laboratories, fingerprint bureaus, training institutes and other customers nationwide through GeM/e-procurement and direct channels, operating under ISO-backed quality systems with long standing relationships with OEM.

Our operations are supported by a DSIR-recognised in-house R&D division and internationally recognised certifications. As of the date of the UDRHP, the Company holds ISO 9001:2015, ISO 14001:2015, ISO/IEC 20000-1:2018 and ISO/IEC 27001:2022 certifications and is registered with MSME, DSIR and NSIC. Company has its presence in PAN India basis. Currently company is operating through its registered office located at New No 12 Old No 11 East Park Road, Shenoy Nagar, Chennai, Tamil Nadu, India, 600030 and in addition having its branch office at 2nd Floor, Old No. 37, New No. 68, Taylor's Road, Kilpauk, Chennai – 600010, which is used for its R&D division, demonstration centre and proof-of-concept private forensic laboratory. For detailed information on the business of our Company please refer to "Our Business" beginning on page numbers 129 of the Red Herring Prospectus.

b) Industries served and Typical Customers

The Company primarily serves police departments, central and state forensic science laboratories, central and state fingerprint bureaus, crime investigation departments, police training academies and institutions, universities and other government and private entities requiring forensic solutions, investigative or evidence-management solutions. Client acquisition is primarily procured through the GeM (Government e-Marketplace) and other e-procurement portals, as well as direct quotations and referrals

c) Segment reporting details

The segment wise bifurcation of revenue for the reporting period March 31, 2026, March 31, 2025 and March 31, 2024 is as below

(₹ in Lakhs)

S. No.	Segment	Financial Year ended on March 31, 2026		Financial Year ended on March 31, 2025		Financial Year ended on March 31, 2024	
		Revenue	% Age	Revenue	% Age	Revenue	% Age
	Sales of Goods						
1	**Forensic Science & Physical Evidence Solutions**	3,910.84	36.99%	1,859.28	28.59%	1,178.74	39.05%
2	**Mobile CSI Vehicles**	1,056.76	10.00%	1,640.66	25.23%	405.09	13.42%
3	**Cyber & Digital Forensics**	3,522.83	33.32%	1,507.05	23.18%	642.42	21.28%
4	**DNA Forensics**	1,137.57	10.76%	615.72	9.47%	42.66	1.41%
	Total	**9,628.00**	**91.08%**	**5,622.71**	**86.47%**	**2,268.91**	**75.17%**
	Sales of Services*						
5	**Renting of Forensic Equipment**	925.41	8.75%	840.03	12.92%	671.33	22.24%
6	**AMC & other services**	17.87	0.17%	39.95	0.61%	78.1	2.59%
	Total	943.29	8.92%	879.98	13.53%	749.43	24.83%
	TOTAL	**10,571.28**	**100.00%**	**6,502.69**	**100.00%**	**3,018.33**	**100.00%**

**This includes rental/ sub-leasing of OEM products such as handheld Liquor detection scanners or other forensic equipment's used for* detection, scanning, *X-ray imaging* systems *to customers.*

d) Key Geographies

The Company generated revenue across India. In Fiscal 2026, its leading state-wise revenue contributions included Gujarat Rs. 3,106.97 Lakhs i.e 29.39%, Maharashtra Rs. 1,204.55 Lakhs i.e 11.39%, Tamil Nadu Rs. 1,119.95 Lakhs i.e 10.59%, Bihar Rs. 953.22 Lakhs i.e 9.02% and Karnataka Rs. 867.34 Lakhs i.e 8.20%. Export revenue from Sri Lanka, constituted Rs. 17.04 Lakhs 0.16% of revenue from operations in Fiscal 2026.

e) Revenue Concentration among Top 5 customers

The table below sets forth details of our revenue from operations generated from our top five customers during the respective periods indicated:

Particular	Financial Year 2025-26		Financial Year 2024-25		Financial Year 2023-24	
	Revenue Portion (Amount in Lakhs	Percentage of Total revenue from Operations	Revenue Portion (Amount in Lakhs	Percentage of Total revenue from Operations	Revenue Portion (Amount in Lakhs	Percentage of Total revenue from Operations
Top 1 Customer	2,493.65	23.59%	1,236.78	19.02%	671.33	22.24%
Top 2 Customer	1,201.40	11.36%	840.03	12.92%	637.02	21.11%
Top 3 Customer	925.42	8.75%	542.37	8.34%	296.58	9.83%
Top 4 Customer	834.35	7.89%	527.63	8.11%	199.30	6.60%
Top 5 Customer	681.09	6.44%	457.84	7.04%	168.64	5.59%
Sum of all Top 5 Customers	**6,135.91**	**58.04%**	**3604.65**	**55.43%**	**1972.87**	**65.36%**

**Revenue from operations for FY 2026, FY 2025 and FY 2024 was ₹ 10,571.28, ₹6,502.68 lakhs and ₹3,018.33 lakhs as per the Restated Financial Statement.*

f) Key manufacturing or other facilities

The company is operating through its registered office located at New No 12 Old No 11 East Park Road, Shenoy Nagar, Chennai, Tamil Nadu, India, 600030, has an area of approximately 2,800 sq. ft.is used for the purpose of seating for all departments, inventory storage, dispatch and administration purposes and in addition, having its branch office at 2nd Floor, Old No. 37, New No. 68, Taylor's Road, Kilpauk, Chennai – 600010, has an area of approximately 3,300 sq. ft. which is used for its R&D division, demonstration centre and proof-of-concept private forensic laboratory.

As the Company is not engaged in manufacturing, installed-capacity and capacity-utilisation disclosures are not applicable.

g) Business strengths and strategies

Strengths

Our Company's key strengths include a diversified end-to-end portfolio across physical evidence solutions, Mobile Crime Scene Investigation Vehicles, cyber and digital forensics, DNA forensics and related services, quality-focused execution supported by a DSIR-recognised R&D division and internationally recognised ISO certifications including ISO 9001:2015, ISO 14001:2015, ISO 20000-1:2018 and ISO 27001:2022, established relationships with international OEMs providing access to specialised forensic products and technologies, pan-India capabilities in serving law-enforcement agencies, forensic laboratories and other institutional customers and an experienced Promoter and management team.

For further details, see "Our Competitive Strengths" under "Our Business" on pages 129 of the RHP.

Strategies

Our business strategies focus on scaling our forensic capabilities in line with Government priorities, capitalising on the increasing adoption of digital evidence collection and preservation under the new criminal-law framework, developing and assembling evidence-collection equipment in-house in support of the "Make in India" initiative, developing software solutions for law-enforcement, forensic and judicial applications, and expanding our presence across India to reduce dependence on revenue from any one or two States. For further details, see "Our Business Strategies" on pages 150 of the RHP.

2. Summary of the Industry

Crime scene investigation forms the backbone of modern law enforcement, ensuring systematic evidence collection, preservation, and analysis. With rising crime complexity, CSI now integrates traditional methods—such as fingerprinting, ballistics, and trace analysis—with advanced tools like digital forensics, DNA profiling, 3D mapping, and AI, enhancing accuracy, reliability, and speed in investigations. India's conviction scenario reflects contrasting trends between IPC and SLL crimes from 2020 to 2022. Conviction rates for IPC offences improved steadily, rising from 27.2% in 2020 to 40.2% in 2022, indicating progress yet highlighting persistent challenges such as case complexity, evidentiary gaps, and prolonged trials. In comparison, SLL crimes consistently recorded higher conviction rates, peaking at 91.1% in 2021 before settling at 82.9% in 2022. Overall conviction improved from 42.7% to 57.0%, underscoring stronger case preparation and judicial efficiency, though disparities demand reforms in IPC investigations.

The National Forensic Infrastructure Enhancement Scheme is a initiative aimed at strengthening India's forensic and criminal investigation ecosystem. Approved by the Union Cabinet in June 2024, the scheme has a budgetary outlay of INR 2,254.43

crore for the period 2024-25 to 2028-29. It is designed to address long-standing gaps in forensic manpower, infrastructure, and case-handling capacity. The Government of India has approved the continuation of the Umbrella Scheme for Modernisation of Police Forces (MPF) for the period FY 2022 to FY 2026. With a total central outlay of INR 26,275 crore, aims to modernize and strengthen the functioning of police forces across States and Union Territories.

For further information, see "Industry Overview" on page 112 of the RHP.

3. Promoters

The Promoters of our Company are Mr. Shammer Saralal shah, Mrs. Sejal Shammer Shah and Mr. Tulsidas Hinduja Ashok Kumar.

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification / Corporate Information
1.	Mr. Shammer Saralal Shah,	Individual	He is the Founder & Managing Director of Kwick Forensic. He holds a Bachelor of Commerce (B. Com, 1987) from the University of Madras. He brings over 40 years of experience across electronics, forensics, and information technology.
2.	Mrs. Sejal Shammer Shah	Individual	She is the Promoter and Non-Executive Director of our Company and she has 20 years of experience in administration and management.
3.	Mr. Tulsidas Hinduja Ashok Kumar	Individual	He is Promoter and Chief Operating Officer of Kwick Forensic Solutions Limited. He holds Bachelor of Commerce from Loyola College, Madras (Autonomous) (University of Madras) in the Year 1982. Post Graduate Diploma in Business Administration from the Loyola Institute of Business Administration in the Year 1985. Mr. Hinduja brings 40 years of professional experience, primarily in software development, ERP design for the construction industry, and forensic sciences. He possesses expert knowledge across various forensic disciplines.

For further information, see "*Our Promoters and Promoter Group*" beginning on page 205 of the Red Herring Prospectus.

4. Objects of the Offer

This Offer comprises of 56,41,600 Equity Shares which includes Fresh Offer of upto 45,61,600 Equity Shares by our Company aggregating to ₹ [●] Lakhs and an Offer for Sale of up to 10,80,000 Equity Shares aggregating to ₹ [●] Lakhs by the Promoter Selling Shareholders.

Offer for Sale

Our Company will not receive any proceeds from the Offer for Sale by the Promoter Selling Shareholder and the proceeds received from the Offer for Sale will not form part of the Net Proceeds. The Promoter Selling Shareholder will be entitled to the proceeds of the Offer for Sale after deducting its proportion of Offer expenses and relevant taxes thereon.

Fresh Issue

We intend to utilize the proposed net proceeds of the fresh Issue, after deducting Offer Expenses of the Fresh Issue in the manner set forth below:

(₹ in Lakhs)

S. N.	Particulars	Estimated Amount (In Lakhs)	% of Net Proceeds of the Fresh Issue
	Funding the Working Capital requirement of our company	**3142.00**	**[●]**
	General Corporate Purposes #	**[●]**	**[●]**
	Total Net Proceeds*	**[●]**	**[●]**

#The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025.

**To be updated in the Prospectus prior to filing with ROC.*

For further information, see "*Objects of the Offer*" beginning on page 87 of the Red Herring Prospectus.

5. Pre and post offer shareholding of Promoter(s), members of Promoter Group and Top 10 shareholders

The aggregate shareholding, of each of the (i) Promoter(s), (ii) members of the Promoter Group and (iii) top 10 Shareholders (other than the Promoter and Promoter Group) as on the date of Red Herring Prospectus and as at allotment is mentioned below:-

Sr. No.	Name of shareholder	Pre-Offer shareholding as at the date of Red Herring Prospectus		Post-Offer shareholding as at Allotment (3)			
				At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
		No. of equity Shares	As a % of Issued Capital	No. of Equity shares (2)	As a % of Issued Capital (2)	No. of Equity shares (2)	As a % of Issued Capital (2)
A – Promoters							
1	Mr. Shammer Saralal Shah	90,71,904	53.76	[●]	[●]	[●]	[●]

Sr. No.	Name of shareholder	Pre-Offer shareholding as at the date of Red Herring Prospectus		Post-Offer shareholding as at Allotment [3]			
				At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
		No. of equity Shares	As a % of Issued Capital	No. of Equity shares [2]	As a % of Issued Capital [2]	No. of Equity shares [2]	As a % of Issued Capital [2]
2	Mrs. Sejal Shammer Shah	30,00,000	17.78	[●]	[●]	[●]	[●]
3	Mr. Tulsidas Hinduja Ashok Kumar	11,03,632	6.54	[●]	[●]	[●]	[●]
Total – A		**1,31,75,536**	**78.08**	[●]	[●]	[●]	[●]
B - Promoter Group [1]							
4	Ms. Saloni S Shah	4,75,200	2.82	[●]	[●]	[●]	[●]
5	Ms. Shefali S Shah	4,75,200	2.82	[●]	[●]	[●]	[●]
6	Mr. Bina Sanjay Shah	4,75,200	2.82	[●]	[●]	[●]	[●]
7	Ms. Sangita Malay Mehta	1,68,744	1.00	[●]	[●]	[●]	[●]
8	Ms. Sunita AmitShah	1,68,744	1.00	[●]	[●]	[●]	[●]
Total – B		**17,63,088**	**10.46**	[●]	[●]	[●]	[●]
(C) Additional Top 10 shareholders							
	Existing Shareholders						
9	Mr. Ajay Kumar Aggarwal	2,81,224	1.67	[●]	[●]	[●]	[●]
10	M/s. Convivial Advisors LLP	2,67,048	1.58	[●]	[●]	[●]	[●]
11	M/s. Kusumgar Holdings LLP	1,94,936	1.16	[●]	[●]	[●]	[●]
12	Mr. Vishal Jain	1,68,744	1.00	[●]	[●]	[●]	[●]
13	M/s CCV Emerging Opportunities Fund-I	1,56,224	0.93	[●]	[●]	[●]	[●]
14	Mr. Rahul Agrawal	1,40,624	0.83	[●]	[●]	[●]	[●]
15	M/s Chanakya Opportunities Fund I	1,40,624	0.83	[●]	[●]	[●]	[●]
16	Mr. Pitam Goel	76,560	0.45	[●]	[●]	[●]	[●]
17	Mr. Tushar Aggarwal	76,560	0.45	[●]	[●]	[●]	[●]
18	M/s UDI Sales Private Limited	70,320	0.42	[●]	[●]	[●]	[●]
19.	Public	3,63,352	2.15	[●]	[●]	[●]	[●]
	Total (C)	19,36,216	11.47	[●]	[●]	[●]	[●]
Grand Total (A+B+C)		**1,68,74,840**	**100.0**	[●]	[●]	[●]	[●]

Notes:-

1. *The Promoter Group Shareholders are Ms. Saloni S Shah, Ms. Shefali S Shah, Mr. Bina Sanjay Shah, Ms. Sangita Malay Mehta and Ms. Sunita Amit Shah.*
2. *Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-offer advertisement until date of prospectus.*
3. *Based on the Offer Price of ₹ [●] and subject to finalization of the basis of allotment.*
4. *The Details of shareholders taken from the Benpos dated Friday, August 07, 2026.*

6. SUMMARY OF RESTATED STANDALONE FINANCIAL INFORMATION

Following are the details as per the Restated Financial Information for the Financial Years ended on March 31, 2026, 2025 and 2024:

(Amount in Lakhs)

Particulars	For the year ended March 31		
	2026	2025	2024
Share Capital	1,687.48	210.94	193.01
Net Worth	4,140.67	2,789.90	985.99
Revenue from Operations	10,571.28	6,502.69	3,018.33
EBITDA	1,906.49	1,224.89	544.51
Profit after Tax	1,350.77	855.94	283.47
Earnings per share Basic & Dilute EPS (based on weighted average nos. of equity shares) (in ₹)	8.00	43.31	68.59
Basic and Diluted Earning Per Share (after restatement due to bonus issue) (₹)	8.00	5.41	8.57

Particulars	For the year ended March 31		
	2026	2025	2024
Return on Net Worth (%)	32.62	30.68	28.75
Net Asset Value per Equity Share (Based on Actual Number of Equity Shares) (in ₹)	24.54	132.26	51.09
Net asset value per Equity share (Based on Weighted Average Number of Equity Shares) (Rs.)	24.54	141.17	238.56
Adjusted Net asset value per Equity share (Based on Weighted Average Number of Equity Shares -After Issue of Bonus shares)	24.54	17.65	29.82
Total Borrowing	**-**	**325.61**	**323.71**
- Long Term	-	-	8.69
- Short Term	-	325.61	315.02
Net Cash Flow from / (used in) Operating Activities	762.30	465.09	(260.57)
Net Cash Flow from / (used in) Investing Activities	(273.17)	(97.40)	(40.21)
Net Cash Flow from / (used in) Financing Activities	(379.60)	835.59	(86.61)

Notes:- *The above numbers are derived from the Restated Financial Statements. For further details, please refer to the section titled "Financial Information of the Company" beginning on Page No.* 221 *of* the Red Herring *Prospectus.*

7. Summary of Key Performance Indicators

Details of our Key Performance Indicators (KPIs) for the Financial Year ended on March 31, 2026, March 31, 2025 and March 31, 2024 are as follows:

A. Key Performance Indicators of our Company

(Rs. In Lakhs, except in case of % and ratios)

Particulars	Financial Year ended March 31, 2026	Financial year ended March 31, 2025	Financial year ended March 31, 2024
Revenue from Operations	10,571.28	6,502.69	3,018.33
Foreign currency gain / (loss)	(0.41)	0	0
Exports revenue as % of revenue from operations (%)	0.16%	0.18%	0.04%
Cost of goods sold as % of revenue from operations (%)	72.94%	68.85%	62.70%
EBITDA	1,906.49	1,224.89	544.51
EBITDA margin (%)	18.03%	18.84%	18.04%
EBIT	1,858.15	1,188.57	511.65
ROCE (%)	44.88%	38.15%	39.07%
PAT margin (%)	12.78%	13.16%	9.39%
ROE (%)	38.98%	45.34%	41.43%
Net working capital days	124	141	98
Debt to equity ratio (times)	0	0.12	0.33
Fixed asset turnover ratio (times)	32.77	37.01	22.17
Return on Assets	30.70%	25.40%	26.67%

**The company has no debt Outstanding as on 31st March, 2026.*

Notes

S. No.	Ratios	Numerator	Denominator
1.	EBITDA Margin	Net profit before exceptional Items & tax expense + depreciation & amortization + Finance cost	Revenue from operations
2.	Return on capital Employed	Profit Before interest, Tax & Exceptional item	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability
3.	PAT margin	Net profit after tax-Exceptional items	Revenue from operations
4.	Return on Equity	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]
5.	Net Woking Capital Days	Working Capital * 365	Revenue from operations
6.	Debt Equity Ratio	Total Debts (Long term Borrowings + Short term Borrowings)	Total Equity (Equity Share capital + Reserve & Surplus)

S. No.	Ratios	Numerator	Denominator
7.	Fixed Assets Turnover Ratio	Revenue from operations	Average Fixed assets
8.	Return on asset	EBIT	All asset

Explanation of the relevance of the Key Performance Indicators for the business operations of our Company is set out below:

Sr. No.	KPI	Explanation
1.	Revenue from operations	Revenue from Operations is used by the management to track the revenue profile of the business and in turn helps assess the overall financial performance of the Company and size of the business.
2.	EBITDA (₹ lakh)	EBITDA provides information regarding the operational profitability of the business.
3.	EBITDA Margin (%)	EBITDA Margin is an indicator of the operational efficiency before the depreciation and amortization expenses.
4.	Profit after tax (₹ lakh)	Profit after tax provides information regarding the overall profitability of the business after all the non-tax expenses and tax expenses.
5.	Profit after tax Margin (%)	PAT Margin is an indicator of the overall profitability and financial performance of the business.
6.	Return on Equity (RoE) (%)	RoE provides how efficiently the Company generates profits from shareholders' funds.
7.	Return on Capital Employed (RoCE) (%)	ROCE provides how efficiently the Company generates earnings from the capital employed in the business.
8.	Cost of Goods Sold (COGS) (₹ lakh)	COGS directly impacts a company's profitability and is the direct cost associated with producing or acquiring the goods by the Company.
9.	Total Borrowings (₹ lakh)	Total borrowings provides an insight to the management of the quantum of outside fund that has been utilized in the business operations.
10.	Net Debt - Equity Ratio (times)	Our Management track the net outside debt vis-à-vis equity employed by them in the business to access the amount of leverage and financial stability.
11.	Net Debt – EBIDTA Ratio (times)	This indicator provides our Company with a measurement of the number years it will take for the Company to pay back its debt if net debt and EBIDTA are held constants.
12.	Asset Turnover Ratio (times)	The Asset Turnover Ratio provides how efficiently the Company generates revenue from its assets

Set forth below are some of our key operational performance indicators: -

Metric	Financial Year ended March 31, 2026	Financial year ended March 31, 2025	Financial year ended March 31, 2024
Total number of customers served (Nos.)	95	124	128
No. of Mobile Forensic Vans Sold	25	47	21

For more detailed disclosure on such KPIs, see "*Basis for Offer Price- Key Performance Indicators*" starting on page 104 of the Red Herring Prospectus.

8. Risk Factors

Summary of Top 10 Risk Factors, as disclosed in the Red Herring Prospectus, are as follows:

1. Our revenue is geographically concentrated in certain states, including Gujarat and Bihar. Adverse changes in procurement patterns, budgets, policies or project execution in these states may materially affect our business and results of operations.

2. We do not have long-term agreements with a majority of our customers. Any changes or cancellations to our orders or our inability to forecast demand for our products may adversely affect our business, results of operations and financial condition.

3. We derive majority of our revenue from Sales of Goods and Sales of Services and any reduction in the demand of such segment could have an adverse effect on our business, results of operations and financial conditions

4. The average cost of acquisition of Equity Shares by our Promoters Selling Shareholders could be lower than the Offer price determined in consultation with Book Running Lead Manager in accordance with the SEBI ICDR Regulations.

5. There have been delays in payment or filing of advance tax, employees' provident fund, goods and services tax and tax-deducted-at-source related compliances. Such may lead to regulatory penalties and may have an adverse impact on our financial and operational performance.

6. We depend on a limited number of suppliers and OEM's for procurement of our raw materials, and the loss of any one or more of our major suppliers would have a material adverse effect on our business operations and profitability.

7. There have been instances in the past where our forensic product activities were not being aligned with the main object clause of our Memorandum of Association. The object clause was amended in April 2025. Pursuant to a Registrar of Companies adjudication order dated June 30, 2026, a penalty of ₹2.00 lakh was imposed on the Company and ₹0.50 lakh on Shammer Saralal Shah; the promoter penalty was paid on July 7, 2026 and the Company penalty was paid on July 23, 2026.

8. We source certain forensic products and kits from international markets i.e. China, USA, Turkey, Japan, Italy etc. Any adverse developments affecting our procurement in this region could materially and adversely impact our revenue and results of operations.

9. Our Company had negative cash flows in the past years. Sustained negative cash flow may affect liquidity and could impact our growth and business.

10. Our company drive 55.22%, 78.91% and 86.98%, in FY 2026, 2025 and 2024 revenue from business transactions with government entities or agencies. Any change in the governments in the markets in which we operate, change in policies and/or our inability to recover payments therefrom in a timely manner or at all, would adversely affect our operations and revenues which in turn would adversely affect our profitability.

Investors are advised to read the all the risk factors carefully before taking an investment decision in the Offer. For detail kindly refer "*Risk Factors*" beginning on page 22 of the Red Herring Prospectus.

9. The details of weighted average cost of acquisition of shares for promoter and selling shareholder.

A. Details of weighted average cost of acquisition of Equity Shares of our Promoters (including our Promoter Selling Shareholder)

The weighted average cost of acquisition of Equity Shares of our Promoters and selling shareholder (all the three promoters are also the Promoter Selling Shareholder), are as follows:

Name	Number of Equity Shares of face value of 10 each	WACA of Equity Shares of face value of 10 each (in per Equity Share) acquired*	Number of Equity Shares of face value of 10 each	WACA of Equity Shares of face value of 10 each (in per Equity Share) acquired in last 1 year*	Number of Equity Shares of face value of 10 each	WACA of Equity Shares of face value of 10 each (in per Equity Share) acquired in last 3 year*
Mr.Shammer Shah Saralal	90,61,904	1.14	79,37,916	NIL	88,39,144	0.94
Mrs. Sejal Shammer Shah	30,00,000	2.29	26,25,000	NIL	29,37,500	2.13
Mr. Ashok Hinduja	11,03,632	NIL	9,65,678	NIL	10,78,882	NIL

As certified by our statutory auditor, M/s A B C D & Co LLP, Chartered Accountants vide their certificate dated August 10, 2026 having UDIN No. 26214520UQLTIW2426.

**The Weighted average cost of acquisition of Equity Shares has been computed considering the actual consideration paid/received for acquisition/sale of Equity Shares. Bonus shares and gift transfers without consideration have been considered at Nil value.*

B. Weighted average cost of acquisition of all Equity Shares transacted in one year and three years immediately preceding the Red Herring Prospectus.

The weighted average cost of acquisition of all Equity Shares transacted in the last One year and three years immediately preceding the Red Herring Prospectus is as follows:

Period *	Weighted Average Cost of Acquisition of Equity Shares (in ₹)	Cap Price is 'X' times the Weighted Average the Weighted Average Cost of Acquisition	Range of Acquisition Price: Lowest Price – Highest Price (in ₹)
Last one year	NIL	[●]	0
Last 3 years	8.10	[●]	0 - 569

*The shares acquired by the promoters during the last one year represent bonus shares issued by the company. Accordingly, the weighted cost of acquisition of such shares has been considered as Nil.

For details of shareholding of our Promoters and selling shareholder, see "*Capital Structure* on Page 70 of the Red Herring Prospectus.

10. Board of Directors and Key Managerial Personnel

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

Sr. No.	Name	Designation
Board of Directors		
1.	Mr. Shammer Saralal Shah	Chairman & Managing Director
2.	Mr. Neeraj Bakulesh Jhaveri	Whole Time Director
3.	Mrs. Sejal Shammer Shah	Director
4.	Ms. Sonia Vaid	Non-Executive Independent Director
5.	Dr. Bheekamchand Mukesh	Additional Director (Non-Executive Independent Director)

Sr. No.	Name	Designation
Key Managerial Personnel		
1.	Mr. Tulsidas Hinduja Ashok Kumar	Chief Operating Officer (C.O.O) & Designated Key Managerial Personnel
2.	Mr. Vishal Jain	Chief Financial Officer
3.	Ms. Selvakumar Krithika	Company Secretary

For further details, see "*Our Management*" beginning on page 184 of the Red Herring Prospectus.

11. Auditors Qualifications

The Statutory Auditors of our Company have not expressed any qualification, reservation, adverse remark, matter of emphasis, or other observation on our financial statements for the periods covered in the Red Herring Prospectus.

12. Summary table of Outstanding Litigations

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	23	Nil	Nil	Nil	19.37
Promoters						
By Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Directors other than Promoters						
By our directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Group Companies						
By our Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against our Group Companies	Nil	32	Nil	Nil	1	144.66
KMPs/SMPs (Other than Directors)						
By our KMPs/SMPs	Nil	Nil	Nil	Nil	Nil	Nil
Against our KMPs/SMPs	Nil	01	Nil	Nil	Nil	0.5

For further details, kindly refer "*Outstanding Litigations and Material Developments*" beginning on page 271 of the Red Herring Prospectus.

DECLARATION BY OUR COMPANY

The offer and sale of the Equity Shares offered in the Offer have not been, and will not be, registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

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