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This is an abridged prospectus containing salient features of the Red Herring Prospectus of Esconet Technologies Limited dated February 10, 2024 filed with the Registrar of Companies, Delhi (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at website of Company at <https://www.esc.co.in/> or at website of BRLM at [www.ccvindia.com](http://www.ccvindia.com) or at website of NSE at <https://www.nseindia.com/> or expected to be available on the SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in). Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND TEN PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES**



## ESCONET TECHNOLOGIES LIMITED

**Corporate Identity Number:** U62099DL2012PLC233739; **Date of Incorporation:** March 30, 2012

Registered Office	Contact Person	Email and Telephone	Website
D-147 Okhla Industrial Area Phase 1, South Delhi, New Delhi, India, 110020	Mr. Rajnish Pandey, Company Secretary and Compliance Officer	<b>Email:</b> <a href="mailto:cs@esc.co.in">cs@esc.co.in</a> <b>Tel:</b> +91 9311881642	<a href="https://www.esc.co.in/">https://www.esc.co.in/</a>

**THE PROMOTERS OF OUR COMPANY ARE MR. MR. SANTOSH KUMAR AGRAWAL, MR. SUNIL KUMAR AGRAWAL AND MR. VINEET AGRAWAL**

Type of Issue	Fresh Issue Size	Offer For Sale	Total Issue Size	Issue Under 229(1)/229(2)	Share Reservation among QIB, NII & RII		
Fresh Issue	33,60,000 Equity Shares aggregating to ₹ [•] Lakhs.	Nil	33,60,000 Equity Shares aggregating to ₹ [•] Lakhs	The Issue is being made pursuant to Regulation 229(2) of the SEBI ICDR Regulations 2018.	<b>QIB</b>	<b>NIB</b>	<b>RIB</b>
					not more than 50% of the Issue Size i.e 15,90,400 (Including Anchor portion of 9,53,600)	not less than 15% of the issue Size i.e 4,78,400	not less than 35% of the issue size i.e 11,15,200

These equity shares are proposed to be listed on Emerge platform of National Stock Exchange of India Limited (“NSE Emerge”) and the Designated Stock Exchange will be the National Stock Exchange of India Limited.

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders

NAME	TYPE	Number of shares offered / amount in ₹	WACA in ₹ per equity share
NIL			

### PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹ 80/- to ₹ 84/- Per Equity Share of Face value of Rs. 10/- each. For details of price band, please refer to Pre-Issue Advertisement which will be published on February 13, 2024 in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper), (Hindi being the regional language of Delhi, where our Registered Office of our company is located).
Minimum Bid Lot Size*	1,600 Equity Shares and in multiples of 1,600 Equity Shares thereafter. For details of minimum bid lot size, please refer to Pre-Issue Advertisement which will be published on February 13, 2024 in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (a widely circulated Hindi national daily newspaper), (Hindi being the regional language of Delhi, where our Registered Office of our company is located).
Anchor Investor Portion Offer Opens/Closes	Thursday, February 15, 2024
Bid/Issue Open On	Friday, February 16, 2024
Bid/Closes Open On	Tuesday, February 20, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, February 21, 2024
Initiation of Refunds/unblocking of funds from ASBA Account	On or about Thursday, February 22, 2024
Credit of Equity Shares to Demat Accounts of Allottees	On or about Thursday, February 22, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Friday, February 23, 2024

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

The Company may consider participation by Anchor Investor. The Anchor Investor shall Bid during the Anchor Investor Bidding Period, i.e., one Working Day prior to the Bid Opening Date.

Further for Basis of Issue Price, please refer page 86 of the RHP.

**Details of WACA of all shares transacted over the trailing twelve months from the date of RHP.**

Period	Name of Promoter	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price-Highest Price (in Rs.)
Trailing Twelve Month from the date of RHP	Mr. Santosh Kumar Agrawal	0.00	Nil	Rs. 0.00 – Rs. 10.00
	Mr. Sunil Kumar Agrawal	0.10	840 times	Rs. 0.00 – Rs. 321.00
	Mr. Vineet Agrawal	29.18	2.88 times	Rs. 0.00 – Rs. 321.00

WACA: Weighted Average Cost of Acquisition is calculated on fully diluted basis for the trailing twelve months from the date of RHP.

## RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10 per Equity Share. The Floor Price, the Cap Price and the Offer Price (as determined by our Company in consultation with the BRLM), on the basis of the assessment of market demand for the Equity Shares by way of the book building process, as stated in “Basis for Issue Price” beginning on page 86, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

## GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 27 of the Red Herring Prospectus.

## PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchange, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Underwriters, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or may download from its website at [www.ccvindia.com](http://www.ccvindia.com) or download it from the website of Company at <https://www.esc.co.in/> or website of NSE at [www.nseindia.com](http://www.nseindia.com) or expected to be available on the SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in).

## PRICE INFORMATION OF BRLM

Sr. No.	Issue Name	Name of BRLM	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
1.	Shish Industries Limited	Corporate Capital Ventures Private Limited	-3.33% [-0.68%]	-10.00% [3.33%]	-9.00% [7.03%]
2.	Ratnabhumii Developers Limited		-30.83% [4.05%]	-41.67% [1.77%]	-30.00% [7.36%]
3.	Touchwood Entertainment Limited		81.13% [4.35%]	-10.00% [-2.73%]	34.38% [2.59%]
4.	SMVD Poly Pack Limited		-22.18% [5.11%]	-44.91% [-3.8%]	-58.18% [2.26%]
5.	Narmada Agrobases Limited		-3.13% [0.29%]	-12.03% [2.22%]	-23.44% [0.18%]
6.	Rudrabhishek Enterprises Limited		0.00% [3.72%]	0.12% [-7.11%]	17.93% [-1.49%]
7.	Rajnandini Metal Limited		-2.31% [2.42%]	-2.31% [3.67%]	0.38% [12.74%]
8.	Nupur Recyclers Limited		313.00% [3.66%]	169.58% [1.47%]	219.17% [-7.98%]
9.	Uma Exports Limited		-8.68% [-6.96%]	-24.49% [-9.35%]	-29.78% [-1.96%]
10.	Annapurna Swadisht Limited		118.07% [4.29%]	80.57% [4.63%]	151.57% [-0.37%]
11.	Swastik Pipe Limited		-13.30% [7.16%]	0.95% [4.62%]	-19.30% [2.92%]
12.	Phantom Digital Effects Limited		186.53% [4.16%]	138.89% [3.02%]	143.37% [0.24%]
13.	Droneacharya Aerial Innovations Limited		231.57% [1.30%]	133.43% [-3.21%]	226.20% [6.15%]
14.	Crayons Advertising Limited		143.23% [3.53%]	141.69% [3.88%]	147.08% [7.67%]
15.	Oriana Power Limited		188.42% [2.02]	168.26% [-0.17%]	623.43% [12.88]
16.	Rockingdeals Circular Economy Limited(*1)		144.75% [7.99%]	NA	NA
17.	Accent Microcell Limited (*1)		116.57% [2.99%]	NA	NA

*Notes:*

- Further, the Listing date of RockingDeals Circular Economy Limited is November 30, 2023 and the Listing date of Accent Microcell is December 15, 2023. Since both these companies have not completed its 90 and 180 Calander days. Hence, the information for the same has been kept blank

<b>Book Running Lead Manager</b>	<b>CORPORATE CAPITALVENTURES PRIVATE LIMITED</b> B-1/E-13, First Floor Mohan Cooperative Industrial Estate, Mathura Road, New Delhi 110044, <b>Tel:</b> +91 11-41824066; <b>Email:</b> smeipo@ccvindia.com <b>Investor Grievances Email id-</b> investor@ccvindia.com <b>Website:</b> www.ccvindia.com <b>SEBI Registration:</b> INM000012276 <b>Validity:</b> Permanent <b>Contact Person:</b> Mrs. Harpreet Parashar
<b>Registrar to the Issue</b>	<b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 <b>Tel No.:</b> +91- 11-40450193-197; <b>Fax No.:</b> +91-11-26812683 <b>E-mail:</b> ipo@skylinerta.com <b>Investor Grievances Email id-</b> grievances@skylinerta.com <b>Website:</b> http://www.skylinerta.com/ <b>SEBI Registration No.:</b> INR000003241 <b>Contact Person:</b> Mr. Anuj Rana
<b>Market Maker or Syndicate Member</b>	<b>S S Corporate Securities Limited</b> <b>Address:</b> 3 <sup>rd</sup> Floor, D-Block, NDM-2 Netaji Subhash Place, Pitampura, Delhi-110034 <b>Tel:</b> 011-47003600 <b>Email id:</b> harshit@sscorporate.com <b>Website:</b> www.sscorporate.com <b>SEBI Registration No.:</b> INZ000219533 <b>Contact Person:</b> Mr. Harshit Singhal
<b>Statutory Auditors</b>	<b>M/s Goel Mintri &amp; Associates</b> , Chartered Accountants, having FRN 013211N.
<b>Peer Review Auditor</b>	<b>M/s Goel Mintri &amp; Associates</b> , Chartered Accountants, having FRN 013211N
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable
<b>Name of Debenture Trustee</b>	Not Applicable
<b>Self Certified Syndicate Banks</b>	The banks registered with SEBI, offering services: a list of which is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
<b>Non-Syndicate Registered Brokers</b>	Bidders can submit ASBA Forms in the Issue using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centers. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="http://www.nseindia.com">www.nseindia.com</a> or any such websites of the Stock Exchange, as updated from time to time. For further details, see section titled "Issue Procedure" beginning at page no 314 of the RHP.
<b>Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)</b>	The list of is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>

<b>PROMOTER OF OUR COMPANY</b>			
<b>Sr. No.</b>	<b>Name</b>	<b>Individual/Corporate/HUF</b>	<b>Experience and Educational Qualification/Corporate Information</b>
1.	Mr. Santosh Kumar Agrawal	Individual	<p>Mr. Santosh Kumar Agrawal, aged 54 years, is the promoter and chairman cum Managing Director of our company. He was originally appointed on the Board on March 30, 2012 (Since inception). He has founded Esconet Technologies Limited in 2012. He holds two degrees in Commerce and Master of Business Administration, Information Technology from Guru Ghasidas University. He is a second-generation entrepreneur who began his IT journey in 2003 with Electro Sales Corporation, trading in hardware and software. Rooted in strong trust and values, he transformed the business in 2012 to Esconet Technologies, focusing on IT solutions, cloud computing, and fostering long-lasting relationships with clients.</p> <p><b>Permanent Account Number:</b> AFNPA6347N</p>
2.	Mr. Sunil Kumar Agrawal	Individual	<p>Mr. Sunil Kumar Agrawal, aged 45 years, is the promoter and Whole Time Director of our company. He was originally appointed on the Board on March 30, 2012 (Since inception). He has founded Esconet Technologies Limited in 2012. He holds two degrees in Commerce and Bachelor of Laws (LLB) from Guru Ghasidas University. Sunil Agrawal, a second-generation entrepreneur embarked on his IT journey in 1998 with Electro Sales Corporation, specializing in hardware and software trading. As a commerce and law graduate with an innate knack for mechanical engineering and IT hardware, Sunil's innovative approach to technology was evident from the start.</p> <p><b>Permanent Account Number:</b> AFLPA0318R</p>
3.	Mr. Vineet Agrawal	Individual	<p>Mr. Vineet Agrawal, aged 27 years, is a dynamic and ambitious third-generation entrepreneur, currently serving as the promoter and Whole Time Director of Esconet Technologies Ltd. With a keen aptitude for learning and a robust work ethic, he has quickly distinguished himself in the fields of sales and marketing. As a fast learner and a hardworking executor, Agrawal's dedication to excellence is evident in his approach to his role within the company. His youthful energy and innovative thinking promise a bright future for both himself and Esconet Technologies. His leadership is expected to contribute significantly to the growth and success of the company in the and services sector. IT Infrastructure solution sales and service sector.</p> <p>Mr. Vineet Agarwal is the visionary behind ZeaCloud Services, serving as its Promoter. The inception of ZeaCloud Services stems from his innovative idea to establish a company dedicated to providing cloud services to its clients.</p> <p><b>Permanent Account Number:</b> BVUPA9782M</p>

### **OUR BUSINESS OVERVIEW AND STRATEGY**

#### **Business Overview:**

Esconet Technologies Private Limited, founded in 2012, is engaged in the business of meeting a wide range of IT requirements such as high-performance supercomputing solutions, data centre facilities, encompassing storage servers, network security, virtualization, and data protection. Our comprehensive solutions cater to the needs of SMEs, large enterprises, and public sector clients. Furthermore, Esconet extend its capabilities into the cloud services domain through its wholly owned subsidiary, ZeaCloud Services, ensuring that our clients have access to cutting-edge technology and a seamless IT infrastructure experience.

Throughout this journey, Esconet has garnered not only experience but also the pool of clientele base of private and public sector organizations mentioned below. This positive evolution showcases our commitment to excellence, innovation, and comprehensive client support. As a trusted partner, we are delivering not just solutions, but tailored strategies that empower our clients to thrive in the rapidly evolving landscape of technology.

- Ministry of Defence
- National Informatics Centre-MeitY
- National Informatics Centre Services Inc. – MeitY
- Indian Institute of Technology
- Indraprastha Institute of Technology Limited
- Bharat Electronics Limited
- Oil & Natural Gas Commission Limited
- Engineers India Limited
- Hindustan National Glass & Industries Limited & many more.

Recognizing the demand in the Indian market, Esconet introduced its brand, HexaData, specializing in high-performance Servers, Workstations, and storage systems. Additionally, Esconet's strategic collaboration with NVIDIA has resulted our growth in the Artificial Intelligence (AI) and Machine Learning (ML) domain, enhancing our servers and workstations.

For detailed information on the business of our Company please refer to "Our Business" beginning on page numbers 112 of the Red Herring Prospectus.

## OUR PRODUCT PORTFOLIO

### 1. On the basis of Computer Systems

#### a) Super Computers

Here are the types of supercomputers:

- Hexadata GPU Server: GKGAN1412A0010
- Hexadata Workstation HD- SW200A Version: ROME: G2FSYR007332, G2FSYR007331.
- Hexadata Compute System : FCS0R8000344 ,FCS0R8000343 , FCS0R8000338.
- Hexadata: H100 DGX

#### b) Servers

The company offers various types of Servers under its own brandname Hexadata which are mentioned below:

- High Density Servers
- Pedestal Servers
- Rackmount Servers
- Multi GPGPU Servers
- Liquid Cooling Server
- Hexadata Mini

### 2. On the basis of Data Storage and Management

#### a) Data Storage Solutions

Types of Data Storage Solutions company provide

- Software-Defined Storage
- File and Object Storage

#### b) Data Backup Solutions

#### c) Automated Disaster Recovery Solutions

## OUR SERVICES PORTFOLIO

1. Disaster Recovery as a Service
2. Private Cloud
3. Managed Cloud Services
4. Desktop as a Service

### Geographies Served:

For details, refer “Our Business” on page 140 of the RHP.

### Key Performance Indicators:

For details, refer “Restated Standalone Statement of Mandatory Accounting Ratios” On page 88 of the RHP.

### Industries Served:

For details, refer “Marque Clients” on page 137 of the RHP.

### Revenue Bifurcation:

For details, refer “Revenue Bifurcation” on page 142 of the RHP.

### Intellectual Property:

For details, refer “Intellectual Property” on page 148 of the RHP.

### Market Share: Not Ascertainable

### Manufacturing plant, if any: We do not have any manufacturing plant.

### Employee Strength: We have strength of 47 employees in various departments.

For details, refer “Human Resource” on page 144 of the RHP.

<b>BOARD OF DIRECTORS</b>				
<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience and Educational Qualification</b>	<b>Other Directorships</b>
1.	Mr. Santosh Kumar Agrawal	Chairman and Managing Director	<b>Educational Qualifications of Mr. Santosh Kumr Agrawal are:</b> <ul style="list-style-type: none"> <li>➤ Bachelor in Commerce (B.COM) from Guru Ghasidas University, Bilaspur (M.P)</li> <li>➤ Masters in Business Administration (MBA) from Global Institute of Management &amp; Technology</li> </ul> <b>Experience:</b> He has almost 20 years of experience in IT industry.	<b>Indian Limited Liability Partnership (LLP)</b> 1. Abro Intrade LLP <b>Indian Hindu Undivided Family (HUF)</b> 1. Shyamlal Agrawal (H.U.F.)
2.	Mr. Sunil Kumar Agrawal	Whole Time Director	<b>Educational Qualifications of Mr. Sunil Kumar Agrawal are:</b> <ul style="list-style-type: none"> <li>➤ Bachelor of Commerce (B.Com.), Accounting and Taxation from Guru Ghasidas University, Bilaspur, (M.P).</li> <li>➤ Bachelor of Laws (LLB) from Guru Ghasidas University, Bilaspur, (M.P)</li> </ul> <b>Experience:</b> He has almost 20 years of experience in IT industry.	<b>Indian Private Limited Companies</b> 1. Zeacloud Services Private Limited. <b>Indian Limited Liability Partnerships (LLP)</b> 1. Abro Intrade LLP <b>Indian Hindu Undivided Family</b> 1. Shyamlal Agrawal (H.U.F.)
3.	Mr. Vineet Agrawal	Whole Time Director	<b>Educational Qualification of Mr. Vineet Agrawal is:</b> <ul style="list-style-type: none"> <li>➤ Pursuing Bachelor in Computer Application (BCA) from Amity University</li> </ul>	<b>Indian Private Limited Company</b> 1. Zeacloud Services Private Limited
4.	Mr. Mukesh Chand Jain	Non-Executive Independent Director	<b>Educational Qualifications of Mr. Mukesh Chand Jain are:</b> <ul style="list-style-type: none"> <li>➤ Bachelor of commerce (B.com) from Delhi University</li> <li>➤ Bachelor of Laws (LLB) from Delhi University</li> <li>➤ Company Secretary from Institute of Company Secretaries of India (ICSI)</li> <li>➤ Cost Accountant from Institute of Cost Accountants of India (ICMAI)</li> <li>➤ Insolvency Professional and Registered Valuer registered with Insolvency and Bankruptcy Board of India (IBBI)</li> </ul> <b>Experience:</b> He has a 32 Years of experience in various capacities in Corporate Finance and Corporate Law.	<b>Indian Public Limited Company</b> 1. Sail Jagadishpur Power Plant Limited
5.	Mr. Gaurav Gupta	Non-Executive Independent Director	<b>Educational Qualifications of Mr. Gaurav Gupta are:</b> <ul style="list-style-type: none"> <li>➤ Bachelor of Science (B.Sc.) from Jai Narain Vyas University- Jodhpur, Rajasthan, India</li> <li>➤ 'O' Level Diploma Certificate Course One Year Comprehensive Program in Computer Science- 2002 from Departmet of Electronics, Govt. of India</li> </ul> <b>Experience:</b> He has a rich experience of almost 23 years in IT and software industry.	<b>Indian Private Limited Company</b> 1. Karnodakshayi Private Limited 2. Tale Scale Networks Private Limited 3. Fluidech IT Services Private Limited
6.	Mrs. Ashi Jain	Non-Executive Independent Director	<b>Educational Qualification of Mrs. Ashi Jain:</b> <ul style="list-style-type: none"> <li>➤ B.Com. (Pass) from St.John's College Dr.B R Ambedkar University, Agra in the year 2008.</li> <li>➤ M.Com (Accounts &amp;Law) from St.John's College, Dr.B R Ambedkar University, Agra in 2010.</li> <li>➤ Company Secretary from Institute of Company Secretaries of India (ICSI)</li> </ul> <b>Experience:</b> She has rich experience of almost 8 years as practicing Company Secretary.	NIL

For further details in relation to our Board of Directors, see "Our Management" beginning on page 163 of the RHP.

**OBJECT OF THE ISSUE**

We intend to utilize the Proceeds of the Issue, after deducting the Issue related expenses, as estimated to be ₹ [●] Lakhs (the “Net Proceeds”). Our Company proposes to utilize the Net Proceeds from the Issue towards the following objects:

1. Working capital requirement of our company “Esconet Technologies Limited”;
2. Investment in Wholly Owned Subsidiary, viz. “Zeacloud Services Private Limited”, to fund its capital expenditure expenses.
3. General Corporate Expenses.

**Schedule of implementation of the object and progress**

Following is the estimated schedule of implementation of the utilisation of Issue Proceeds that we expect to utilize or invest:

S. No	Particulars	Total Estimated Cost	Amount to be funded from the Net Issue Proceeds (₹ in Lakhs)	Amount already deployed (₹ in Lakhs)	Estimated Utilization of Net Proceeds (₹ in Lakhs) (Jan 2024 to March 2024)	Estimated Utilization of Net Proceeds (₹ in Lakhs) (April 2024 to June 2024) *	Estimated Utilization of Net Proceeds (₹ in Lakhs) (July 2024 to Sep 2024) *
1.	Utilisation of Working Capital*	1600.00	1600.00	-	620.00	330.00	330.00
2.	Funding of Capital Expenditure Requirement of our Wholly Owned Subsidiary viz. “Zeacloud Services Private Limited” *	250.00	250.00	-	135.00	115.00	-

\*Note:

The company intends to use the amount in the relevant quarters as mentioned above. However, the utilization of the issue proceeds may get delayed due to external factors. Therefore, if our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company will deploy the Net issue Proceeds in the subsequent quarters.

**Means of Finance:** The fund requirements for all objects are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years:** Not Applicable

**Terms of Issuance of Convertible Security, if any:** Not Applicable

**Name of Monitoring Agency:** As the net proceeds of the Issue will be less than ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

**Shareholding Pattern as on the date of the RHP:**

Category of shareholder	Number of fully paid-up equity shares held	Shareholding as a % of total number of shares
Promoters and Promoter Group	80,26,196	89.18%
Public	9,73,804	10.82%
Total	90,00,000	100.00%

**RESTATED STANDALONE FINANCIAL STATEMENTS**

Summary of Standalone Restated Financial Statements:

(Amount in Lakhs Except EPS & NAV)

Particulars	For the period ended	For the year ended March 31		
	September 30, 2023	2023	2022	2021
Share Capital	77.78	76.71	76.71	76.71
Net Worth	893.37	554.47	250.45	178.09
Revenue (total income)	7,132.90	9,497.54	6,859.37	4,420.34
Profit after Tax	304.48	304.02	72.36	-100.48
Earnings per share Basic and Diluted	45.24*	39.63	9.43	-13.10
Net Asset Value per Equity Share (in ₹)	116.06	72.28	32.65	23.22
Total Borrowing				
- Long Term	251.09	341.07	396.43	313.36
- Short Term	757.85	762.82	378.40	321.49

**RESTATED CONSOLIDATED FINANCIAL STATEMENTS**

**Summary of Consolidated Restated Financial Statements:**

**(Amount in Lakhs Except EPS & NAV)**

Particulars	For the period ended September 30, 2023	For the year ended March 31, 2023
Share Capital	77.78	76.71
Net Worth	902.97	554.19
Revenue (total income)	7,146.71	9690.84
Profit after Tax	305.47	304.00
Earnings per share Basic and Diluted (*3)	39.74	39.63
Net Asset Value per Equity Share (in ₹) (*3)	116.06	72.29
<b>Total Borrowing</b>		
- Long Term	251.10	341.07
- Short Term	757.85	762.82

**INTERNAL RISK FACTORS**

**Below mentioned risks are the top 5 risk factors as per the RHP:**

1. Our Company has given commitments of ₹ 260.53 Lakhs on September 30, 2023 in respect to the assignments undertaken from the clients. We cannot assure that there will be no default on our part in the future.
2. Our lenders have charged over our movable properties and book debts in respect of finance availed by us.
3. Our top five clients contribute approximately 41.35 %, 37.93% and 32.91% of our revenues from operations for the year ended March 31, 2023, March 31, 2022 and March 31, 2021 respectively. Any loss of business from one or more of them may adversely affect our revenues and profitability
4. A significant portion of our revenues from operations for the last 3 years is generated from Government Projects. Any loss of business from may adversely affect our revenues and profitability.
5. We have experienced negative cash flows and any negative cash flows in the future could adversely affect our financial conditions and results of operations.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

**A. Total number of outstanding litigations against the company and amount involved**

*(in lakhs)*

Name	By/ Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Other Pending Litigations	Amount Involved
Company	By	-	3	-	-	1	74.48
	Against	-	-	-	-	-	-
Director/ Promoter	By	-	-	-	-	1	18.26
	Against	-	-	-	-	-	-
Group Companies/ Entities	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Promoters Group	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-

**B. Total Number of outstanding litigations against the company and the amount involved- NIL**

**C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: NIL**

**D. Brief details of outstanding criminal proceedings against Promoters: NIL**

**ANY OTHER IMPORTANT INFORMATION AS PER MANAGERS/COMPANY - NIL**

**DECLARATION THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in the Red Herring Prospectus are true and correct.