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

Scan this QR to view Abridged Prospectus

This is an abridged prospectus containing salient features of the Red Herring Prospectus (the "RHP"). You are encouraged to read greater details available in the RHP. Link to download RHP: www.nis.co.in

THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT (8) PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

NIS MANAGEMENT LIMITED

CIN: U74110WB2006PLC108679; **Date of Incorporation:** March 23, 2006

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
1st Floor, Fl-1A(W) 489 Madurdaha Kalikapur, Kolkata, Kolkata, West Bengal, India, 700107	NA	Ms. Ramyani Chatterjee Company Secretary & Compliance Officer	**Email-** info@nis.co.in **Tel No:** 91-9836205111	www.nis.co.in

PROMOTER(S) OF THE COMPANY

MR. DEBAJIT CHOUDHURY, MS. RINA CHOUDHURY, MS. SUSMITA MUKHERJEE, MS. DEBAHUTI CHATTERJEE, AND MS. NITA DEY

DETAILS OF THE OFFER

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (in ₹ LAKHS)	Offer for Sale Size (By No. of Shares or By Amount in ₹)	Total Offer Size	Eligibility	Share Reservation			
					QIB including Anchor	NII	RII	Market Maker
Fresh & OFS	Up to 46,62,000 Equity Shares of face value ₹ 10 at an Offer price of ₹ [●] aggregating to ₹ [●] Lakhs.	Up to 7,44,000 Equity Shares of face value ₹ 10 at an Offer price of ₹ [●] aggregating to ₹ [●] Lakhs.	Up to 54,06,000 Equity Shares of face value ₹ 10 at an Offer price of ₹ [●] aggregating to ₹ [●] Lakhs	This Offer is being made in terms of Regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 25,14,000 Equity Shares	Not less than 7,74,000 Equity Shares	Not less than 17,88,000 Equity Shares	Up to 3,30,000 Equity Shares

The Equity Shares issued through Red Herring Prospectus are proposed to be listed on the SME Platform of BSE (BSE SME) in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For this Offer, the Designated Stock Exchange will be the BSE Limited ("BSE").

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

Name	Type	No. of shares offered/ Amount in ₹	WACA per Equity Shares (in ₹)
Mr. Debajit Choudhury	Promoter	Up to 7,44,000 of face value ₹ 10 Equity Shares	Nil

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	₹ 105/- per equity share to ₹ 111 /- per equity share
Minimum Bid Lot Size	Minimum 2,400 Equity shares in multiples of 1,200 Equity shares thereafter
Bid/Offer Opens on**	Monday, August 25, 2025
Bid/Offer Closes on	Thursday, August 28, 2025
Finalisation of Basis of Allotment	On or about Friday, August 29, 2025
Initiation of Refunds	On or about Friday, August 29, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or about Monday, September 01, 2025
Commencement of trading of Equity Shares	On or about Tuesday, September 02, 2025

*For details of price band and basis of Offer price, please refer to pre- Offer advertisement and Red Herring Prospectus (RHP).

***Our Company and Selling shareholder may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e. August 22, 2025*

The Weighted average cost of acquisition of all Equity Shares transacted in the last eighteen months from the date of RHP is as given below:

Period	Name of Promoters	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band (₹111/-)	Range of acquisition price Lowest Price-Highest Price (in ₹)
Trailing Eighteen Month from the date of Red Herring Prospectus	Mr. Debajit Choudhury	Nil	Nil	Lowest Price: Nil Highest Price: Nil
	Ms. Rina Choudhury	Nil		
	Ms. Susmita Mukherjee	Nil		
	Mr. Debahuti Chatterjee	Nil		
	Ms. Nita Dey	Nil		

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

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

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of our Equity Shares is ₹ 10 each and the Floor Price and Cap Price are 10.5 times and 11.1 times the face value of the Equity Shares, respectively. The Floor Price, Cap Price, and Offer Price (determined and justified by our Company and Selling shareholder in consultation with the Book Running Lead Manager as stated in "Basis for Offer Price" beginning on page 89 of the Red Herring Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding frequency of trading in the Equity Shares nor 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 this issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 29 of the Red Herring Prospectus and on page 10 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the Offer, share transfer agents, depository participants, stockbrokers, underwriters, bankers to the Offer, investors' associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this Offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchanges i.e. www.bsesme.com; and the BRLM i.e., www.shareindia.com

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER

Sr. No.	Issue Name	Issue Size (Amount in Crore)	Listing Date	Issue Price (₹)	Opening Price on Listing Date (₹)	+/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 180th calendar days from listing
Initial Public Offering – Main Board								
N.A.								
Initial Public Offering – SME Issue								
1	Anmol India Limited	10.23	21 February 2019	33	33.6	-1.82% 6.31%	-9.09% 8.95%	-9.70% 3.98%
2	Humming Bird Education Limited	2.15	28 March 2019	132	132	6.82% 0.16%	0.00% -0.70%	0.00% -0.70%
3	Maiden Forgings Ltd	23.84	06 April 2023	63	63	-4.33% 2.04%	30.43% 9.38%	75.08% 9.49%
4	Exhicon Events Media Solutions Limited	21.12	17 April 2023	64	64	129.22% 2.75%	241.64% 10.27%	338.75% 10.64%
5	A G Universal Ltd	8.72	24 April 2023	60	60	-8.33% 3.05%	-22.50% 11.28%	9.83% 10.14%
6	Quicktouch Technologies Limited	9.33	02 May 2023	61	92	110.90% 1.87%	129.67% 8.85%	344.10% 4.96%
7	De Neers Tools Ltd.	22.99	11 May 2023	101	190	74.50% 1.46%	142.57% 7.42%	130.89% 6.06%
8	Krishca Strapping Solutions	17.93	26 May 2023	54	118.8	184.91% 0.90%	439.72% 4.80%	330.28% 7.09%
9	New Swan Multitech Ltd	33.11	18 January 2024	66	125.4	51.29% 1.21%	11.79% 2.47%	47.35% 13.39%
10	Wise Travel India Ltd	94.68	19 February 2024	147	195	19.73 -1.28%	61.19% 1.72%	80.82% 11.08%
11	Pune e-Stock Broking Ltd	38.23	15 March 2024	83	130	54.22% 2.20%	106.81% 5.74%	121.08% 12.22%
12	AVP Infracon Ltd	52.34	20 March 2024	75	79	-6.33% 1.41%	83.20% 7.87%	128.13% 16.23%
13	GEM Enviro Management Ltd	44.93	26 June 2024	75	142.5	254.27% 3.38%	159.40% 7.93%	81.60% -0.17%
14	VVIP Infratech Ltd	61.21	30 July 2024	93	176.7	185.48% 0.83%	123.82% -1.78%	121.18% -7.48%
15	Envirotech Systems Limited	30.24	September 24, 2024	56	106.4	70.27% -5.94%	136.61% -8.43%	99.11% -9.98%
16	Apex Ecotech Limited	25.54	December 04, 2024	73	138.70	98.08% -1.89%	42.26% -9.75%	59.86% 1.02%

17	Paradeep Parivahan Limited	44.86	March 24, 2025	98	78.4	-1.73% 2.73%	15.96% 5.02%	NA
18	Infonative Solutions Limited	24.71	April 8 2025	79	63.20	-57.01% 8.23%	-57.78% 12.42%	NA
19	Star Imaging & Path Lab limited	69.47	August 18, 2025	142	142.00	NA	NA	NA

Note: Kindly note that we have assumed the % of change in benchmark on the basis of the Companies listed on the relevant Stock Exchange.

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus. For further details, please refer to price information of past issues handled by BRLM starting on page 234 of the RHP.

Name of BRLM and contact details (telephone and email id) of each BRLM	**SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED** **SEBI Registration Number: INM000012537** **Address:** A-25, Basement, Sector - 64, Noida, Uttar Pradesh, India – 201301 **Telephone Number:** +91-120-6483000 **Contact Person:** Mr. Kunal Bansal **Email Id:** kunal.bansal@shareindia.co.in **Investors Grievance E-mail:** mb@shareindia.com **Website:** www.shareindia.com
Name of Syndicate Members	N.A.
Name of the Market Maker and contact details (telephone and email id) of each Market Maker	**SHARE INDIA SECURITIES LIMITED** **SEBI Registration No.:** INZ000178336 **Address:** Unit No. 615 and 616, 6th Floor, X-change Plaza, Dalal Street Commercial Co-operative Society Limited, Road 5 E, Block -53, Zone 5, Gift City, Gandhinagar, Gujarat-382355. **Telephone Number.:** +91-120-4910000 **Contact Person:** Mr. Vikas Aggarwal **Email Id:** vikas_cs@shareindia.com **Website:** www.shareindia.com
Name of Registrar to the Offer and contact details (telephone and email id)	**MAASHITLA SECURITIES PRIVATE LIMITED** **SEBI Registration No.: INR000004370** **Address:** 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, Delhi, 110034**.** **Telephone Number:** +91- 011-47581432; **Contact Person:** Mr. Mukul Agrawal **Email:** ipo@maashitla.com **Website:** www.maashitla.com;
Name of Statutory Auditor/Peer review Auditor	**M/s. KGRS & Co.** **Address:** Chatterjee International Centre, 17th Floor, Flat No. 13, 33A, J.L. Nehru Road, Kolkata 700071 **Tel. No.:** (033) 4005 6199 **Email Id:** kanchan@kgrs.in **Contact Person:** Kanchan Dutta **FRN:** 310014E **Peer Review No.:** 014993
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not applicable
Self-Certified Syndicate Banks	The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	You can submit Application Forms in the Offer to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centers. For further details, see section titled "Offer Procedure" beginning at page no. 256 of the Red Herring Prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the BSE Limited (www.bseindia.com) and updated from time to time.

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

PROMOTERS OF THE ISSUER COMPANY			
S. No.	**Name**	**Individual/ Corporate**	**Experience & Educational Qualification**
1.	Mr. Debajit Choudhury	Individual	Mr. Debajit Choudhury, is the Promoter and Managing Director of our Company. He is also a consultant and advisor to few other Security & Facility Management firms in their projects for Electronic Access Control, Intrusion Detection and Surveillance systems design and installation that includes electronic Parking Lot systems installation. He is in the Board and a visiting Faculty of Eastern India's only Govt. recognized Security Guard Training Academy and has jointly drafted the curriculum for Security & Safety Training under the guidelines provided by the Ministry of Home Affairs, Govt. of India. Presently is a member of Rotary International, RCGC, CAPSI, and APDI. **Qualification**: Higher Secondary Examination (HSC)
2.	Ms. Rina Choudhury	Individual	Ms. Rina Choudhury, is the Promoter of our company. She is the whole Time Director of the Company. She has been associated with NIS Management Limited for the past 29 years exclusively handling the Operations of the Company along with her managerial duties and responsibilities. Apart from handling her Security Company, she is also a visiting faculty member and Director of Keertika Academy Pvt Ltd., a Subsidiary Company of NIS Management Limited which imparts certificate training for security guards and housekeeping staffs. **Qualification**: Master of Arts (M.A)
3.	Ms. Susmita Mukherjee	Individual	Ms. Susmita Mukherjee, is a key promoter of our company with 18 years of experience in training and skilling. She has been a leader in using technology to improve how people learn and develop their skills. Her work has made training more effective and accessible. With her guidance, our company benefits from her deep knowledge and innovative approach. Her career has significantly enhanced both individual and organizational growth. **Qualification**: Bachelor of Arts
4.	Ms. Debahuti Chatterjee	Individual	Ms. Debahuti Chatterjee, has dedicated 33 years to the teaching industry. She co-founded Bloomingdale Pre-School in Jamshedpur, India, where she played a key role in its development. Her academic background includes working as a Graduate Assistant in the Department of English at Purdue University Northwest. Her extensive experience spans diverse educational settings, reflecting her commitment to fostering learning and development. **Qualification**: Master of Arts
5.	Ms. Nita Dey	Individual	Ms. Nita Dey, is a promoter of our company with a decade of experience in auditing, training, and consultancy. Her expertise spans quality management, food safety, environmental protection, occupational health and safety, and social accountability. With her extensive background, Ms. Dey plays a crucial role in ensuring that our company adheres to high standards and best practices across multiple areas. Her knowledge and experience are vital in maintaining and enhancing our organizational quality and compliance. **Qualification**: Post Graduate Diploma in Management Programme

For details about the "Our Promoters", "Our Promoter Group", please refer to chapters beginning on page 172 and 177 respectively of the Red Herring Prospectus

BUSINESS OVERVIEW AND STRATEGY	
Company Overview:	The Company was Founded in Kolkata as a sole proprietorship, NIS Management Limited commenced operations with a primary emphasis on delivering security guards and investigative services. Over time, the company expanded its portfolio, securing significant contracts including prominent with esteemed organizations and other major corporate entities. The company boasts a diverse clientele encompassing esteemed organizations such as Reliance Retail, Piramal Group, HDFC Bank, Torrent Power, and several key airports and government institutions across India. The company expanded into electronic security services, initially providing alarm systems to jewelry stores. This segment eventually evolved into a distinct entity, NIS Facility Management Services Private Limited, a wholly-owned subsidiary catering to state governments and Public Sector Undertakings (PSUs) with comprehensive security solutions. Concurrently, Keertika Academy Private Limited was established, focusing on initiatives aimed at skill development. Recognized as a partner of the National Skill Development Corporation (NSDC), the academy has played a pivotal role in various vocational training programs under schemes like DDU-GKY and PMKVY, significantly contributing to workforce empowerment and development. For details refer to chapter titled "Our Business" beginning on page 121 of the Red Herring Prospectus.
Product/Service Offering:	The Company provides following Services: ▪ Security Services ▪ Integrated Facility Management ▪ House Keeping Services ▪ Payroll Management ▪ Events Security ▪ Investigation & Due Diligence While our company offers a variety of services, including a broad range of offerings, the majority of our revenue comes from security services, housekeeping services, and integrated facility management. These core service areas are central to our business operations and demonstrate our strategic focus on meeting our client's needs effectively. While the company also provides other services, these offerings which contribute to its overall revenue stream, these diverse services underscore the company's ability to meet a wide range of client needs across various sectors, enhancing its strategic positioning in the market.
For details refer to chapter titled "Our Business " beginning on page 121 of the Red Herring Prospectus.	
Geographies Served:	India
Revenue Segmentation by Geographies	NA

Key Performance Indicators:

KPI indicators (Standalone) **(Amount in ₹ lakhs, except EPS, % and ratios)**

Particulars	Financial year ended		
	31-March-2025	31-March-2024	31-March-2023
Revenue from Operations[1]	37393.07	35,266.12	30,509.33
EBITDA[2]	2075.92	2650.69	2279.34
EBITDA Margin[3]	5.55%	7.52%	7.47%
Net Profits after Tax (PAT)[4]	1522.94	1558.07	1348.06
PAT Margin/ Net Profit Margin[5]	4.07%	4.42%	4.42%
Total Equity Fund / Net Worth[6]	13,336.67	11,730.42	10243.60
ROE/ Return on Net-Worth[7]	11.42%	13.28%	13.16%
Capital Employed[8]	14,479.65	13254.40	12167.32
ROCE/ Return on Capital Employed[9]	10.90%	14.39%	13.30%
Debt/Equity Ratio[10](Leverage Ratio)	0.47	0.55	0.60
Current Ratio[11]	2.47	2.40	2.50

KPI indicators (Consolidated) **(Amount in ₹ lakhs, except EPS, % and ratios)**

Particulars	Financial year ended		
	31-March-2025	31-March-2024	31-March-2023
Revenue from Operations[1]	40,217.44	37,799.24	34,064.14
EBITDA[2]	2630.31	3,112.07	2,832.22
EBITDA Margin[3]	6.54%	8.23%	8.31%
Net Profits after Tax (PAT)[4]	1866.68	1,837.03	1,613.90
PAT Margin/ Net Profit Margin[5]	4.64%	4.86%	4.74%
Total Equity Fund / Net Worth[6]	14247	12,374.46	10,647.90
ROE/ Return on Net-Worth[7]	13.10%	14.85%	15.16%
Capital Employed[8]	15,400.81	14,312.86	13,056.71
ROCE/ Return on Capital Employed[9]	17.63%	22.11%	21.27%
Debt/Equity Ratio[10](Leverage Ratio)	0.55	0.69	0.76
Current Ratio[11]	2.30	2.18	2.20

Notes:

1. *Revenue from operations means the Revenue from Operations as appearing in the Restated Financial Statements.*
2. *EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit/ (loss) before exceptional items and tax for the year/period and adding back finance costs, depreciation, and amortization expense.*
3. *EBITDA margin is calculated as EBITDA as a percentage of revenue from operations.*
4. *Net Profit after tax represents the restated profits of the Company after deducting all expenses and taxes.*
5. *Net Profit margin is calculated as restated net profit after tax for the year/period divided by revenue from operations.*
6. *Net worth means the aggregate value of the paid-up share capital and other equity (excluding capital reserves) attributable to the shareholders.*
7. *Return on Net Worth (%) is calculated as Net Profit after tax attributable to owner of the company, as restated for the end of the year/ period divided by Average Net worth as at the end of the year/period. Average net worth means the average of the net worth of the current and previous financial year/period. Net worth means the aggregate value of the paid-up share capital and other equity (excluding capital reserves) attributable to the owners.*
8. *Capital employed is calculated as the total equity, including non-controlling interest, total debt (including borrowings and lease liabilities) and deferred tax liabilities (net of deferred tax assets)*
9. *Return on capital employed is calculated as Earnings before interest and taxes divided by average capital employed (average capital employed is calculated as average of the total equity, including non-controlling interest, total debt (including borrowings and lease liabilities) and deferred tax liabilities (net of deferred tax assets) of the current and previous financial year/period.*
10. *Debt-equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short- term borrowings, including lease liabilities. Total equity includes the aggregate value of the paid-up share capital, other equity and the non-controlling interest.*
11. *Current ratio is calculated by dividing the current assets by current liabilities.*

For details refer to Chapter – "Basis for Offer Price" beginning on page 89 of the Red Herring Prospectus.

Industries Served	For details refer to chapter titled "Our Business " beginning on page 121 of the Red Herring Prospectus.
Revenue segmentation in terms of top 10 clients	Out of our total revenue from operation 35.60%, 30.01 % and 36.65% for the years ended March 2025, 2024 and 2023 was generated from our top 10 clients.
Intellectual Property, if any:	Refer page no. 348 of the RHP
Market Share:	Not Ascertainable
Manufacturing Plant, if any:	Not Applicable
Employee Strength:	Our employees are integral to the success of our business. As of June 30, 2025, our company has16,609 (Sixteen Thousand Six Hundred Nine Only) numbers of employees including contract labors. For details refer to chapter titled "Our Business" beginning on page 121 of the Red Herring Prospectus.

BOARD OF DIRECTORS

S.No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Mr. Debajit Choudhury	Chairman cum Managing Director	Mr. Debajit Choudhury, aged 61 years, is the Promoter and Managing Director of our Company. Mr. Choudhury is also a consultant and advisor to few other Security & Facility Management firms in their projects for Electronic Access Control, Intrusion Detection and Surveillance systems design and installation that includes electronic Parking Lot systems installation. He is in the Board and a visiting Faculty of Eastern India's only Govt. recognized Security Guard Training Academy and has jointly drafted the curriculum for Security & Safety Training under the guidelines provided by the Ministry of Home Affairs, Govt. of India. Presently is a member of Rotary International, RCGC, CAPSI, and APDI.	**India Private Companies:** • Stellartrack Technologies Private Limited • NIS Facility Management Services Private Limited • Keertika Academy Private Limited • NIS Ace Management Private Limited • Achilles Resolute Private Limited **Indian Public Companies** Nil **Section 8 Companies** • Prabhati Reach Foundation **Indian LLPs** • Keertika Education & Associates LLP
2.	Ms. Rina Choudhary	Whole Time Director	Ms. Rina Choudhury, aged 54 years, is the Promoter and Executive Director of the Company. She is engaged with NIS Management since 1997. She has completed her Bachelor's degree with honors in English from the University of Calcutta in the year of 1991 and a Master's degree in Arts from the University of Calcutta in the year of 1993.	**India Private Companies:** • Stellartrack Technologies Private Limited • NIS Facility Management Services Private Limited • Keertika Academy Private Limited • NIS Ace Management Private Limited • Achilles Resolute Private Limited **Indian Public Companies** Nil **Section 8 Companies** Nil **Indian LLPs** • Keertika Education & Associates LLP
3.	Mr. Kamalesh Mukherjee	Non-Executive Director	Mr. Kamalesh Mukherjee, aged 63 years old is a Non-Executive Director of our Company. He has more than 21 years of track record as a cross-functional professional with a specialization in Corporate Planning & Finance. His stints in PwC, Tata, and LN Mittal Group and later- as an entrepreneur operating in multiple geographies- have taught him the way. Participated in turnaround projects in manufacturing, consumer goods as well as core industries.	**India Private Companies**: • Ormax Media Private Limited • Finteq Enterprises Private Limited **India Public Companies:** Nil **Section 8 Companies:** Nil **Indian LLPs:** Nil
4.	Ms. Nilima Neogi	Executive Director	Ms. Nilima Neogi, aged 51 Years, is an Executive Director of our Company. She has an experience of around 18 years. She has completed her Bachelor's degree in Arts from the University of Calcutta. She has worked previously in with Syndicate Jewellers (P) Ltd. as a Customer Relationship Officer, as a Sales Executive for Hotel Hindustan International, and was also associated with Standard Chartered Bank as an Associate Relationship Manager.	**Indian Private Companies** NIL **Indian Public Companies** NIL **Section 8 companies** NIL **Indian LLPs** • Reach Perfection Ventures LLP
5.	Mr. Tapas Kumar Nag	Independent Director	Mr. Tapas Kumar Nag, aged 67 Years, is an independent director of the company, Chairman of High-level Expert Committee on safety, Ministry of Coal, Member, Expert committee to review CIL's 1 BT program, Expert member (coal mining) in the CCIEs of Ministry of Power. He is an Ex CMD Northern Coalfields Ltd and Ex Advisor (Mining) West Bengal Power Dev. Corp.	**Indian Private Companies** • IDL Explosives Limited **Indian Public Companies** NIL **Section 8 companies** NIL **Indian LLPs** • GO2 Advisory LLP
6.	Mr. Ajay Kasana	Independent Director	Mr. Ajay Kasana, who is 59 years old, is an independent director at the Company. He has a Bachelor of Arts degree from the University of Delhi. Mr. Kasana is a regular member of the Association of Multimodal Transport Operators of India and the Delhi Customs Brokers Association.	**Indian Private Companies** • Seal Freight Forwarders Private Limited • SSBS Construction Private Limited • Shivalik Printographics Private Limited • Seal Logistics Limited • Gyanwati Computers Private Limited • Seagull Intermodal Transport Private Limited • Seal Clearing & Transport Private Limited **Indian Public Companies** NIL **Section 8 companies** NIL **Indian LLPs** • Seal Trade Links LLP

For further details, please refer chapter titled "Our Management" beginning on Page 158 of the Red Herring Prospectus

OBJECTS OF THE OFFER

DETAILS OF MEANS OF FINANCE

The details of the proceeds of the Fresh Issue are set forth below: **(Amount in Lakhs)**

Sr. No.	Particulars	Total Estimated Cost	Amount to be funded from the Net Offer Proceeds (₹ in Lakhs)	Amount to be funded from Internal Accruals (₹ in Lakhs)	Amount already deployed (₹ in Lakhs)	Estimated Utilization of Net Proceeds (₹ in Lakhs) (Upto Financial year 2025-26)*	Estimated Utilization of Net Proceeds (₹ in Lakhs) (Upto Financial year 2026-27)*
1.	To Meet Working Capital Requirements	3600.00	3600.00	[•]	Nil	900.00	2700,00
2.	General corporate purposes**	[•]	[•]	[•]	[•]	[•]	[•]
3.	Public Offer Expenses	[•]	[•]	[•]	[•]	[•]	[•]

Tentative Figures

**To the extent 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 shall deploy the Net* Offer *Proceeds in the subsequent Financial Years towards the Object. Due to general business exigencies, the use of* Offer *proceeds may be interchangeable.*

*** In compliance with Regulation 230(2) of SEBI (ICDR) Regulations, the amount to be utilised for general corporate purposes will not exceed 25% of the gross proceeds. .*

Up to , July 30, 2025, Our Company has deployed/incurred expenses of ₹ .39.13 Lakhs towards Offer Expenses duly certified by Statutory Auditor M/s. KGRS & Co., Chartered Accountants vide its certificate dated , , August 01, 2025 bearing UDIN: 25309841BMLZZK7083Any expenses incurred towards aforesaid Offer related expenses during the period till the date of listing of Equity Shares will be reimburse/recouped out of the gross proceeds of theOffer.

Means of Finance: The requirements of the objects detailed above are intended to be funded from the proceeds of the *Offer*. We confirm that we are in compliance with the requirement to make the firm arrangement of finance under Regulation 230(1) (e) of the SEBI ICDR Regulations and Clause 9 (C) of Part A of Schedule VI of the SEBI ICDR Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the *Offer* Proceeds and existing identifiable internal accruals).

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

Name of monitoring agency, if any: Since our issue size, does not exceed ₹ 10,000 lakhs, we are not required to appoint monitoring agency for monitoring the utilization of Net Proceeds in accordance with Regulation 262(1) of SEBI ICDR Regulations.

Terms of Issuance of Convertible Security, if any:

Convertible securities being offered by the Company	Not Applicable
Face Value / *Offer* Price per Convertible securities	
Issue Size	
Interest on Convertible Securities	
Conversion Period of Convertible Securities	
Conversion Price for Convertible Securities	
Conversion Date for Convertible Securities	
Details of Security created for CCD	

Shareholding Pattern:

Sr. No.	Particulars	Pre-Offer number of shares	% Holding of Pre Offer
1.	Promoter and Promoter Group	1,45,30,718	95.99%
2.	Public	6,07,376	4.01%
Total		**1,51,38,094**	**100.00%**

Shareholding Pattern: For more details, please refer to "Capital Structure" on page no. 71 of the RHP.

Number/amount of equity shares proposed to be sold by selling shareholders, if any: Up to 7,44,000 Equity Shares of face value of ₹ 10.00 each (Selling shareholde: Mr. Debajit Choudhury).

RESTATED FINANCIALS OF OUR COMPANY

CONSOLIDATED RESTATED AUDITED FINANCIALS ***(Amount in ₹ lakhs, except EPS, % and ratios)***

Particulars	For the Year ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Total income from operations (Net)	40,532.89	38,005.91	34,193.31
Net Profit/(Loss) before tax	1880.13	2225.40	1979.69
Net Profit/(Loss) after tax	1866.68	1837.80	1613.90
Equity Share Capital	1513.81	727.79	727.79
Reserves and Surplus	13,714.22	12,595.07	10,757.28
Net worth	15,200.06	13,293.94	11,454.97
Earnings Per Share (Rs.) – Basic & Diluted (Post Bonus)	12.38	12.63	11.09
	12.38	12.63	11.09
Return on net worth (%)	13.10%	14.85%	15.16%
Net asset value per Equity Shares	101.02	91.53	78.90

STANDALONE RESTATED AUDITED FINANCIALS ***(Amount in ₹ lakhs, except EPS, % and ratios)***

Particulars	For the Year ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Total income from operations (Net)	37,606.65	35,358.94	30,567.65
Net Profit/(Loss) before tax	1525.34	1919.48	1639.47

Net Profit/(Loss) after tax	1522.94	1558.07	1348.06
Equity Share Capital	1513.81	727.79	727.79
Reserves and Surplus	12,621.92	11,809.82	10,195.43
Net worth	14,135.73	12,537.61	10,923.22
Earnings Per Share (Rs.) – Basic & Diluted (Post Bonus)	10.10	10.70	9.26
	10.10	10.70	9.26
Return on net worth (%)	11.42%	13.28%	13.16%
Net asset value per Equity Shares	93.77	86.13	75.04

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the RHP.

1. *A significant portion of our Total Revenue is attributable to the state of West Bengal.*
2. *Our Revenue from the Security Division and Housekeeping Division contributes significantly to our revenue from operation any loss of business from such services may adversely affect our revenues and profitability.*
3. *There are outstanding legal proceedings. Any adverse outcome in any of these proceedings may adversely affect our reputation, business, financial condition and results of operations.*
4. *We have a large workforce deployed across workplaces and customer premises, consequently we may be exposed to service-related claims and losses or employee disruptions that could have an adverse effect on our reputation, business, results of operations and financial condition.*
5. *Our lenders have charge over our movable and immovable properties in respect of finance availed by us and the Directors have provided their personal guarantee for such debt facility availed by us.*
6. *We have to update the name of our Company in some of the statutory approvals, certificates, licenses and registrations due to the change of Status of our Company.*
7. *We are subject to several labour legislations and regulations governing welfares, benefits and training of our employees and we are also a party to several litigations initiated by our former or current employees.*
8. *We are required to obtain, maintain or renew statutory and regulatory licenses (including PSARA Approvals) in respect of our principal business lines, and if we fail to do so, in a timely manner or at all, we may be unable to fully or partially operate our businesses and our results of operations may be adversely affected.*
9. *Our Promoters and one of our Directors have provided personal guarantees for loan facilities obtained by our Company, and any failure or default by our Company to repay such loans in accordance with the terms and conditions of the financing documents could trigger repayment obligations, which may impact the ability of our Promoters and Director to effectively render their duties and thereby, adversely impact our business and operations.*
10. *Our branch offices are not registered in our name and are located on leased premises. There can be no assurance that these lease agreements will be renewed upon termination or that we will be able to obtain other premises on lease on same or similar commercial terms.*

For further details, please refer chapter titled "Risk factors" beginning on page 29 of Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total Number of outstanding litigations involving our company and amount involved:

Name	By/ Against	Criminal Proceedings	Civil Proceedings	Tax Proceedings	Actions by regulatory authorities	The aggregate amount involved (₹ in Lakhs)
Company	By	-	1			11.96 /-
	Against	-	7**	1	3*	426.23/-
Directors	By	-	-	-	-	-
	Against	-	-	-	3	4.50/-
Promoter	By	-	-	-	-	-
	Against	-	-	-	2	3.00/-
Promoter Group	By	-	-	-	-	-
	Against	-	-	-	-	-
Group Companies/ Entities	By	-	-	-	-	-
	Against	-	-	-	-	-
Directors' other than promoters	By	-	-	-	-	-
	Against	-	-	-	1	1.50/-
Other Officer	By	-	-	-	-	
	Against	-	-	-	1	1.50/-

**Note: The Company has received adjudication orders for non-compliance related to ISIN allotment, transfer of shares, and issuance of bonus shares. The penalties were imposed under Section 454 of the Companies Act, 2013, for violations of Section 450.*

***The amounts claimed in these proceedings have been disclosed to the extent that such amounts are ascertainable and quantifiable.*

B. Brief Details of top 5 Material outstanding litigation against the Company and Amount involved:

S. No.	Particulars	Litigation Filed by	Current Status	Amount Involved (Rs.)
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: None

D. Brief details of outstanding criminal proceedings against Promoters: None

For further details, please refer chapter titled "Outstanding Litigations and Material Developments" beginning on page 223 of the Red Herring Prospectus.

ANY OTHER INFORMATION AS PER BOOK RUNNING LEAD MANAGER / ISSUER COMPANY – NIL

DECLARATION BY THE COMPANY

We, hereby declare that, all the relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Red Herring Prospectus is contrary to the provisions of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. We further certify that all the statements made in the Red Herring Prospectus are true and correct.