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



ADISOFT TECHNOLOGIES LIMITED
CIN: U31108PN2013PLC146157

Our Company was originally incorporated as a private limited company under the name “Adisoft Technologies Private Limited” on February 04, 2013, under the provisions of the Companies Act, 1956, with the Registrar of Companies, bearing CIN: U31108PN2013PTC146157. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders at the Extraordinary General Meeting held on September 11, 2025. Consequently, the name of our Company was changed from “Adisoft Technologies Private Limited” to “Adisoft Technologies Limited”, and a fresh certificate of incorporation reflecting the conversion to a public company was issued by the Registrar of Companies, Central Processing Centre, on September 17, 2025. Our Company’s Corporate Identity Number is U31108PN2013PLC146157, please refer to chapter titled “*History and Corporate Structure*” beginning on page 138 of this Draft Red Herring Prospectus.

Registered Office: Prathamesh Complex & Trading Plot No. PAP-BG-102, 103, 104 & 105, 1st and 2nd Floor, MIDC Chinchwad Industrial Area, Bhosari I.E., Pune - 411026, Maharashtra, India

Tel No: +918208781102; **E-mail:** cs@adisoft.co.in; **Website:** www.adisoft.co.in;

Contact Person: Vaibhav Nandkumar Salunke, Company Secretary & Compliance Officer

PROMOTERS OF OUR COMPANY: AJAY CHANDRASHEKHAR PRABHU AND PREETI AJAY PRABHU

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 01, 2025: NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC OFFER OF UPTO 43,08,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH (THE “EQUITY SHARES”) OF ADISOFT TECHNOLOGIES LIMITED (“OUR COMPANY” OR “THE ISSUER”) AT AN ISSUE PRICE OF ₹|●| PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹|●| PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹|●| LAKHS (“PUBLIC ISSUE”) OUT OF WHICH |●| EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹|●| PER EQUITY SHARE FOR CASH, AGGREGATING ₹|●| LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF |●| EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN ISSUE PRICE OF ₹ |●| PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ |●| LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE |●| % AND |●| % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:



1. The Chapter titled “**Definitions And Abbreviations**” beginning on page 1 of the Draft Red Herring Prospectus has been updated;
2. The Chapter titled “**Summary of Draft Red Herring Prospectus**” beginning on page 19 of the Draft Red Herring Prospectus has been updated;
3. The Chapter titled “**Risk Factors**” beginning on page 24 of the Draft Red Herring Prospectus has been updated;
4. The Chapter titled “**General Information**” beginning on page 55 of the Draft Red Herring Prospectus has been updated;
5. The Chapter titled “**Objects of the Issue**” beginning on page 77 of the Draft Red Herring Prospectus has been updated;
6. The Chapter titled “**Our Business**” beginning on page 105 of the Draft Red Herring Prospectus has been updated;
7. The Chapter titled “**Key Industrial Regulations And Policies**” beginning on page 125 of the Draft Red Herring Prospectus has been updated;
8. The Chapter titled “**History And Corporate Structure**” beginning on page 138 of the Draft Red Herring Prospectus has been updated;
9. The Chapter titled “**Restated Consolidated Financial Statements**” beginning on page 162 of the Draft Red Herring Prospectus has been updated;
10. The Chapter titled “**Declaration**” beginning on page 300 of the Draft Red Herring Prospectus has been updated;
11. Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to issue price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

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

On behalf of Adisoft Technologies Limited

Place: Pune, Maharashtra
Date: December 01, 2025

Sd/-
Vaibhav Nandkumar Salunke
Company Secretary & Compliance Officer

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	
		
HEM SECURITIES LIMITED Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India. Tel. No.: +91- 22- 4906 0000; Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ajay Jain SEBI Registration Number: INM000010981 CIN: U67120RJ1995PLC010390	KFIN TECHNOLOGIES LIMITED Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, , Serilingampally, Hyderabad – 500 032, Telangana Telephone: +9140-67162222, Email: adisoft.ipo@kfintech.com Investor Grievance Email: einward.ris@kfintech.com Contact Person: M. Murali Krishna, Senior VP SEBI Registration No.: INR000000221 CIN: L72400TG2017PLC117649	
BID/ISSUE PROGRAMME		
ANCHOR PORTION ISSUE OPENS/CLOSES ON*:	BID/ISSUE OPENS ON**: [●]	BID/ISSUE CLOSES ON**: [●] ***
[●]		

*Our Company, in consultation with the BRLM, may 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.

**Our Company, in consultation with the BRLM, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI (ICDR) Regulations.

***The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

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DEFINITIONS AND ABBREVIATIONS

Technical and Industry Related Terms

Term	Description
DPIIT	Department for Promotion of Industry and Internal Trade
PLI	Production-Linked Incentive

SECTION II – SUMMARY OF DRAFT RED HERRING PROSPECTUS**SUMMARY OF OUTSTANDING LITIGATIONS**

A summary of outstanding litigations proceedings involving our Company, Promoters, Directors, KMPs and Group Company as on the date of this Draft Red Herring Prospectus are as below:

S. No.	Name of Entity	Criminal Proceedings	Tax Proceedings	Material Civil Litigations	Aggregate amount involved (₹ in lakhs)
1.	Company				
	By the Company	-	-	-	-
	Against the Company	-	-	-	-
2.	Promoters				
	By the Promoters	-	-	-	-
	Against the Promoters	-	-	-	-
3.	Directors (other than Promoters)				
	By the Directors	-	-	-	-
	Against the Directors	-	-	-	-
4.	Key Managerial Personal & Senior Management				
	By the Company	-	-	-	-
	Against the Company	-	-	-	-
5.	Group Companies (Material to our Company)				
	By the Group Companies	-	-	-	-
	Against the Group Companies	-	-	-	-

SUMMARY OF RELATED PARTY TRANSACTIONS

Following is the summary of the related party transactions entered by the Company (based on Restated Consolidated Financial Statements) for the financial year ended on March 31, 2025, March 31, 2024 and March 31, 2023 :

A. List of Related Parties as per AS – 18		
Particulars	Names of Related Parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Ajay Chandrashekhar Prabhu	Managing Director (w.e.f 15 Sep, 2025)
	Preeti Ajay Prabhu	Whole-time Director (w.e.f 15 Sep, 2025)
	Shashikant Magdum	Non-Executive Director (w.e.f 22 Aug, 2025)
	Pratik Kabra	Independent Director (w.e.f 15 Sep, 2025)
	Mayura Darvekar	Chief Financial Officer (w.e.f 13 Sep, 2025)
	Sachin Jain	Independent Director (w.e.f 15 Sep, 2025)
	Ajit Salvi	Senior Management Personnel (w.e.f 13 Sep, 2025)
	Vaibhav Salunke	Company Secretary and Compliance Officer (w.e.f 13 Sep, 2025)
Relatives of KMP	Chandrashekhar Prabhu	Relative of KMP
	Prabhadevi Prabhu	Relative of KMP
	Pournima Dalal	Relative of KMP
Enterprises in which KMP / Relatives of KMP can exercise significant Influence	AIOI Systems India Pvt. Ltd.	Associate company
	Kenmei Automation Pvt. Ltd.	Company in which Directors are interested

SECTION III: RISK FACTORS

4. The industry where our Company operates is a highly skilled and technical employee intensive industry and our success depends largely upon its skilled professionals and its ability to attract and retain these personnel.

We are an Industrial Digital Automation Solutions provider, engaged into the business of Designing, developing, procurement, assembling, testing, installation, commissioning & engineering services related to Automated assembly lines, Material handling machines, Robotic work cells (e.g., pick-and-place, sealing) and Special Purpose Machinery, thus, our Company's ability to execute projects and to obtain new customers depends largely on its ability to attract, train, motivate and retain highly skilled professionals for providing such designing, development and engineering solutions. We invest in training human resources that we hire to perform the services we provide. These professionals are often targeted by the lateral recruitment efforts of our competitors. The performance of our Company will be benefited on the continued service of these persons or replacement of equally competent persons from the domestic or global markets. We may have difficulty in redeploying and retraining our employees to keep pace with continuing changes in technology, evolving standards and changing customer.

We have a team of 40 employees in designing and development playing a critical role in delivering customized, client-specific automation solutions. We incur various employee benefits expense, including salaries and bonus, contribution to provident and other funds and staff welfare expenses and for the fiscal years ending 2025, 2024 and 2023 our employee benefits expense accounted to Rs. 939.99 Lakhs, Rs. 691.29 Lakhs and Rs. 546.56 Lakhs, respectively, representing for 8.43%, 7.82% and 8.00%, respectively, of our total expense for the respective year. For further details, kindly refer section titled "**Financial Information of the Company**" beginning on Page 162 of this Draft Red Herring Prospectus.

We cannot assure you that we will be able to successfully retain our skilled professionals. There is intense competition for experienced skilled professionals with technical and industry expertise in our business and if we lose the services of any of these or other key individuals and are unable to find suitable replacements in a timely manner, our ability to realize our strategic objectives could be impaired and our business may be adversely affected if a substantial number of such personnel either perform at less-than-optimal efficiency or leave us. The loss of members of our team, particularly to competitors, could have a material adverse effect on our business and results of operations. For details related to attrition rate of employees in our Company, kindly refer section titled "**Our Business**" beginning on Page 105 of this Draft Red Herring Prospectus.

7. Our Company has not adequately complied with some of the provisions of the Companies Act, 2013. There are certain discrepancies/errors noticed in some of our corporate records and forms filed with the Registrar of Companies and other provisions of the Companies Act. Any penalty or action taken by any regulatory authority in future for such non-compliance could impact the reputation and financial position of the Company to that extent.

There are certain discrepancies, errors, and delays in filings noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of the Companies Act, 2013. Over the last ten years, our Company has been non-compliant with certain provisions of the Companies Act, 2013, including Sections 77, 129, and 137, such as non-preparation of Cash Flow Statements in the past, non-filing of certain RoC forms like Form CHG-1 for creation of charges on term loans (which are no longer outstanding as on the date of Draft Red Herring Prospectus), and non-preparation of Consolidated Financial Statements from FY 2020-21 to 2023-24 for its associate company, Aioi Systems India Private Limited. The Company has now prepared audited Consolidated Financial Statements for FY 2020-21 to 2023-24, which were approved by the Board of Directors on September 22, 2025. Further, the Company has submitted the compounding applications for the said non-compliance.

Also, there are few discrepancies noticed in some of our corporate records relating to e-forms filed with the Registrar of Companies, wrong attachments, unsigned attachment, incomplete disclosures and typographical errors in forms filed in ROC filing made by our company. Further, there has been delays in filing of certain statutory forms, which were subsequently filed with payment of additional fees to the RoC.

We have, however, taken steps to regularize our compliances to the extent possible and has appointed Vaibhav Nandkumar Salunke as Company Secretary and Compliance Officer for better management of compliances and to reduce the risk of non-compliance in the future. Although, there are no regulatory or legal proceedings have been initiated against us in relation to such non-compliances as on the date of this Draft Red Herring Prospectus, we cannot assure you that the relevant regulatory authorities will not initiate any action in the future or that such records will not be required for any regulatory, legal, or corporate purposes. Any adverse regulatory action, imposition of penalties, or inability to produce requisite historical corporate records, if initiated in the future, could have an adverse effect on our business, financial condition, results of operations, and reputation.

11. Providing advance and performance bank guarantees is an integral part of our business operations. Failure to obtain these guarantees, or their invocation, could adversely affect our cash flow and overall financial position.

As per the terms and conditions specified by our customers in their purchase orders, we are required to secure advanced or performance bank guarantees from scheduled commercial banks to be furnished upon receipt of purchase orders and remain valid up to successful delivery of the products and services or for such extended period as defined in the specific purchase order. Our inability to arrange such guarantees or the invocation of such guarantees may adversely affect our cash flows and financial condition. We may not be able to continue obtaining new advanced and performance bank guarantees required to match our business requirements. Though there has been no such instance in past, if we are unable to provide sufficient collateral to secure such bank guarantees, our ability to procure new purchase orders could be limited and could have a material adverse effect on our business, results of operations and financial condition. Providing security to obtain advanced and performance bank guarantees also increases our working capital requirements. There has been no invocation of such bank guarantees in past in relation to our purchase orders, however, any such invocation in future could have an adverse effect on our business, results of operation, and financial condition.

Our outstanding bank guarantee as at March 31, 2025, March 31, 2024 and March 31, 2023 is Rs. 115.96 Lakhs, Rs. 125.31 Lakhs and Rs. 16.50 Lakhs, respectively. For details, please refer to “*Note-29- restated consolidated statement of contingent liabilities*” under Section titled “*Financial Information of the Company*” of this Draft Red Herring Prospectus.

12. Trade receivables and Inventories form a major part of our current assets. Failure to manage our inventory and trade receivables could have an adverse effect on our sales, profitability, cash flow and liquidity.

Trade receivables and Inventories form a major part of our current assets. The results of operations of our business are dependent on our ability to effectively manage our trade receivables and inventory. To effectively manage our trade receivables, we must be able to accurately evaluate the credit worthiness of our customers and ensure that suitable terms and conditions are given to them in order to ensure our continued relationship with them. However, if we fail to accurately evaluate the credit worthiness of our customers, it may lead to bad debts, delays in recoveries and / or write-offs which could lead to a liquidity crunch, thereby adversely affecting our business and results of operations. During the Fiscals 2025, 2024 and 2023 our trade receivables were Rs. 5613.24 lakhs, Rs. 4048.92 lakhs and Rs. 1373.13 lakhs respectively which accounted for 42.62%, 39.21% and 18.18% of total revenue from operations respectively for the said period. In addition, any delay or failure on our part to supply the required quantity or quality of products, within the time stipulated by our agreements, to our customers may in turn cause delay in payment or refusal of payment by the customer. Such defaults/delays by our customers in meeting their payment obligations to us may have a material effect on our business, financial condition and results of operations. Such situation may require an additional and consequently, higher finance cost which will adversely impact our profitability.

Further, to effectively manage our inventory, we must be able to accurately estimate customer demand / potential orders and supply requirements and purchase new inventory accordingly. However, if we misjudge expected customer demand / potential orders, it could cause either a shortage of products or an accumulation of excess inventory. During the Fiscals 2025, 2024 and 2023 our inventories were Rs. 1648.00 lakhs, Rs. 1392.35 lakhs and Rs. 917.37 lakhs respectively.

Accordingly, we may be subject to working capital risks due to delays or defaults in payment by customers or due to shortage or an accumulation of excess inventory. Our inability to meet our working capital requirements may adversely affect our results of operations. For details related to inventories, trade receivables and working capital requirements kindly refer section titled “*Financial Information of the Company*” beginning on page 162 and “*Objects of the Issue*”- To Meet Working Capital Requirements of our Company on page 77 of this Draft Red Herring Prospectus.

17. Our insurance coverage may not be adequate to protect us against all potential losses to which we may be subject and this may have a material effect on our business and financial condition.

Our operations are exposed to risks such as accidents, equipment failure, fire, natural calamities, terrorism, and other force majeure events that could cause injury, loss of life, or damage to property and equipment. For such happenings, we have availed various policies for our registered office and assembly unit like Burglary Insurance from National Insurance Company Limited and HDFC ERGO General Insurance Company Limited covering loss or damage to property due to burglary or theft. Our Sookshma Udyam Suraksha Policy (from National Insurance Company Limited and Bajaj Allianz General Insurance Company Limited) and National Bharat Laghu Udyam Suraksha Policy (from National Insurance Company Limited) provide protection to our business premises, machinery, and stock against risks such as fire and allied perils. We also maintain Transit Insurance from Tata AIG General Insurance Company Limited covering loss or damage to goods while in transit, and Vehicle Insurance from different insurers covering risks of damage and third-

party liability relating to our vehicles. Further, our Promoters are insured under Life Insurance policies with Max Life and Aditya Birla Sun Life to provide financial security to nominees, along with Personal Accident Insurance from Tata AIG General Insurance Company Limited covering accidental death, disability, and injury. Additionally, we have availed Fire Insurance from HDFC ERGO General Insurance Company Limited to safeguard against fire-related losses. For the welfare of our employees, we have taken an Accident Care Individual Insurance Policy as well as a Health Insurance Policy, providing them coverage against accidents, hospitalization, and medical expenses. While these policies provide protection against specific risks, they may not cover all potential losses, and there is no assurance that future claims will be settled fully or promptly.

While we believe that we maintain insurance coverage in adequate amounts consistent with size of our business, our insurance policies do not cover all risks, specifically risks such as cash in transit etc. Further, we have not taken insurance in respect of our Sales & Service Support Office situated in Kolhapur & Gurgaon. Failure to effectively cover ourselves against the associated risks may potentially lead to material losses. There can be no assurance that any claims under the aforesaid insurance policies will be fully honored, partially honored, or paid in a timely manner, nor can we assure that we have sufficient insurance coverage (either in terms of amount or risks covered) to address all material losses. Our insurance policies are subject to annual renewal and may include exclusions or limitations in coverage, and we cannot guarantee that we will be able to renew them on similar or acceptable terms.

In the event of a significant uninsured loss or if we face large claims exceeding our insurance coverage, changes in our insurance terms, changes in our insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect our business, financial condition, cash flows and results of operations. Even if our insurance coverage is adequate to cover direct losses, we may not be able to take timely or effective remedial or other appropriate actions in timely manner or at all.

Please find below insurance coverage as a % of total assets for last three financial years:

(Rs. In Lakhs except percentage)

Particular	For the financial year ended on March 31, 2025	For the financial year ended on March 31, 2024	For the financial year ended on March 31, 2023
Total Assets	11,032.12	8,274.46	4,936.25
Total book value of assets on which insurance has been taken	7,303.10	5,488.06	2,327.65
Insurance coverage	2,879.92	2,500.00	806.09
% of insurance coverage	39.43%	45.55%	34.63%

25. Our Order Book may not be representative of our future results and our actual income may be significantly less than the estimates reflected in our Order Book, which could adversely affect our results of operations.

Our Order Book of Rs. 5674.14 Lakhs as on September 30, 2025 has been calculated on the basis of the aggregate value of work orders for some of our ongoing projects and estimated value of work orders awarded to us. For the purposes of calculating the Order Book value, we do not take into account any escalation or change in work scope of our ongoing projects as of the relevant date. The manner in which we calculate and present our Order Book is therefore not comparable to the manner in which our revenue from operations is accounted, which takes into account revenue from work relating to escalation or changes in scope of work of our work orders. The manner in which we calculate and present our Order Book information may vary from the manner in which such information is calculated and presented by other companies. Our Order Book does not necessarily indicate our future earnings and should not be considered as a substitute for performance measures. We may not be able to achieve our expected margins or may even suffer losses on one or more of these contracts or we may not be able to realize the revenues which we anticipated in such work orders. In addition, there can be no assurance that we will be awarded the projects that we currently expect.

We may encounter problems in execution as ordered, or executing it on a timely basis. Moreover, factors beyond our control may postpone a project or cause its cancellation, including delays or failure to obtain necessary permits, authorizations, permissions, and other types of difficulties or obstructions. Delays in the completion of an order can lead to clients delaying or refusing to pay the amount, in part or full. In addition, even where a project proceeds as scheduled, it is possible that the contracting parties may default or otherwise fail to pay amounts owed. Any delay, reduction in scope, cancellation, execution difficulty, payment postponement or payment default in regard to our Order Book or any other uncompleted projects, or disputes with clients in respect of any of the foregoing, could materially harm our cash flow position, revenues and earnings.

30. A shortage, non-availability or adverse price movement of electricity, power & fuel may affect our business operations and have an adverse effect on our business, results of operations and financial condition.

Our business operations require a continuous supply of electricity, power & fuel to carry out our business operations in our Assembly unit situated in Pune. Any adverse price movement or shortage or non-availability of electricity, power & fuel may affect our operations. We currently source our power requirements from state electricity boards. If supply is not available for any reason, we will need to rely on alternative sources, for which we may not be able to consistently meet our requirements and are high on costs, thereby adversely affecting our cost and profitability. Further, if, for any reason such electricity is not available, we may need to shut down our Assembly unit until an adequate supply of electricity is restored. Our customer relationships, business and financial results may be affected by any disruption of business operations, including as a result of any of the factors mentioned above.

GENERAL INFORMATION

Brief Summary:

Our Company was originally incorporated as a private limited company under the name “Adisoft Technologies Private Limited” on February 04, 2013, under the provisions of the Companies Act, 1956, with the Registrar of Companies, bearing CIN: U31108PN2013PTC146157. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders at the Extraordinary General Meeting held on September 11, 2025. Consequently, the name of our Company was changed from “Adisoft Technologies Private Limited” to “Adisoft Technologies Limited”, and a fresh certificate of incorporation reflecting the conversion to a public company was issued by the Registrar of Companies, Central Processing Centre, on September 17, 2025. Our Company’s Corporate Identity Number is U31108PN2013PLC146157.

OBJECTS OF THE ISSUE**Proposed Schedule of Implementation:**

We propose to deploy the Net Proceeds towards the Objects in accordance with the estimated schedule of implementation and deployment of funds, as set out in the table below:

(Rs. In Lakhs)

S. No.	Particulars	Total estimated cost	To be deployed from IPO	Amount already deployed	Amount to be deployed and utilized in	
					2025-26	2026-27
1.	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company.	1000.00	1000.00	-	1000.00	-
2.	Funding the Capital Expenditure requirements towards setting up of a new factory unit.	4110.67	4110.67	-	1500.00*	2610.67
3.	To Meet Working Capital Requirements of our Company	1000.00	1000.00	-	1000.00	-
4.	General Corporate Purpose	[●]	[●]	[●]	[●]	[●]
	Total	[●]	[●]	[●]	[●]	[●]

* Deployment of Rs. 1500.00 lakhs in FY 2025-26 pertains to capital expenditure towards Civil, Plumbing and Electrical work.

Details of Utilization of Net Proceeds

The details of utilization of the Net Proceeds are set forth herein below:

1. Repayment and/or pre-payment, in full or part, of borrowing availed by our Company;

Our Company has entered into various financial arrangements from time to time, with banks and financial institutions. The loan facilities availed by our Company include borrowing in the form of, inter alia, term loans and working capital facility from various lenders. For further details, see **“Statement of Financial Indebtedness”** on page 212 of this Draft Red Herring Prospectus. Our Company proposes to utilise an estimated amount of ₹ 1000.00 Lakhs from the Net Proceeds towards full or partial repayment or pre-payment of borrowing, listed below, availed from the various lenders. Pursuant to the terms of the financing arrangements, prepayment of borrowing may attract prepayment charges as prescribed by the respective lender. Such prepayment charges, as applicable, will be funded from the internal accruals of our Company.

We believe that such repayment/ pre-payment will help reduce our outstanding indebtedness, debt servicing costs, assist us in maintaining a favourable debt to equity ratio and enable utilization of our internal accruals for further investment in our business growth and expansion. Additionally, we believe that the leverage capacity of our Company will improve our ability to raise further resources in the future to fund our potential business development opportunities and plans to grow and expand our business. If any of the loans mentioned below are repaid in part or in full, refinanced, or if any additional credit facilities are availed or drawn down, or if the limits under the facilities are increased, the table below shall be suitably revised at the time of filing the offer documents to reflect the revised amounts or loans, as the case may be, that have been availed by our Company.

The details of the borrowings availed by our Company, which are proposed to be fully or partially repaid or pre-paid from the Net Proceeds is mentioned below:

(Amount in Rs. Lakhs)

Sr	Name of the lender	Purpose	Letter No and Date	Sanctioned amount	Prepayment Penalty	Rate of Interest – P.A. (%)	Repayment date/ Schedule	Amount Outstanding as at September 24, 2025
1.	State Bank Limited	Credit Facilities (Working Capital)	SBI/IFB/RM/2023-24/1 Date: March 27, 2024	700.00	NA	9.95%	Repayment on Demand	673.26

Sr	Name of the lender	Purpose	Letter No and Date	Sanctioned amount	Prepayment Penalty	Rate of Interest – P.A. (%)	Repayment date/ Schedule	Amount Outstanding as at September 24, 2025
2.	HDFC Bank Limited	Business Loan	163941267 Date: July 26, 2025*	800.00	NA	9.50%	EMI of Rs. 20.10 lakhs for 48 months	786.23
TOTAL								1459.49

Certified by our Statutory Auditors pursuant to certificate dated September 26, 2025.

*HDFC Bank Ltd - Loan of Rs. 6 crores has been settled in the month of July, 2025 & new loan amounting to Rs. 8 crores has been taken.

Our Statutory Auditors by way of their certificate dated September 26, 2025, have confirmed that the borrowings specified above has been utilized for the purposes availed, as per the sanction letters/loan agreements issued by the respective banks.

2. Funding the Capital Expenditure requirements towards setting up of a new factory unit

The Company has witnessed growth in its business operations and its revenue from operations has increased from Rs. 7554.27 lakhs in financial year 2022-23, to Rs. 10326.85 Lakhs and Rs. 13171.78 Lakhs in Financial Years 2023-24 and 2024-25 respectively. The Company is facing space constraints with respect to its major activities such as material storage, Integration, testing, trial, packing and dispatch and accordingly the existing infrastructure is inadequate to support the growing scale of business activities and the corresponding increase in operational requirements. As we plan to expand our operations, our Company intends to establish new factory unit at Plot No. B-18 H, Block in Pimpri Industrial Area, MIDC, Village Pimpri Within Pimpri Chinchwad Municipal Corporation Limits, Sub-District: Haveli, District: Pune – 411018, Maharashtra, India, which is owned by the company and where the entire existing set up (i.e. current assembly unit) will be shifted. The rationale for capital expenditure towards setting up of a new factory unit is to provide this additional space along with increasing the sitting capacity for its employees. We recognize the importance of providing an office environment that is not only architecturally appealing but also conducive to productivity, creativity, and overall well-being which will help us in overall ease of managing our business operations and use our resources more efficiently. Establishment of new factory unit will require to incur capital expenditure towards Civil, Plumbing Electrical and furnishing work along with procurement of laptops to ensure smooth operations. The total estimated cost for establishment of new assembling unit is estimated at **₹4110.67 Lakhs**. Although we have not placed orders for such establishment, a detailed breakdown of their estimated costs is as under:

- (a) Our company proposes to utilize Rs. 3,533.18 lakhs for capital expenditure towards civil, plumbing, and electrical works at the proposed premises. Based on the quotation received from Vaichal Constructions Private Limited, the estimated cost comprises the following main components: Pre-construction cost, Civil cost, Electrical services, HVAC services, Firefighting systems, and Lift installations. The detailed break-down of these estimated cost based on the Quotation received from Vaichal Constructions Private Limited is out below:

Sr. No	Item Description	Built up Area	Amount (Rs. In Lakhs)	Validity of Quotation
1.	Pre-Construction cost - (Consultant Fees, Infra Works and Plan Sanction MIDC)	71000 sq. ft. Approx	252.09	Quotation dated September 10, 2025 is valid for 12 months
2.	Civil cost including Excavation cost, building construction, Facade work, Interior Cost & External Development.		1991.95	
3.	Services - Electrical including HT/LT electrical, Internal Electrical works, L.V./ AV Services, DG set, Solar (100KW) and allied installations.		254.75	
4.	Services - HAVC including Basement Ventilation, VRV System, Stair & Lobby Pressurization, Toilet Ventilation.		117.42	
5.	Services- Fire including Fire hydrant system, Fire extinguisher, Sprinkler System etc.		76.80	
6.	Services -Lift Including Material Lift, Passenger Lift, Mech Parking System etc.		242.50	
TOTAL			2935.51	
Contingencies		2%	58.71	

Total Estimated cost		2994.22	
GST	18%	538.96	
Total Estimated Cost (Inclusive of GST)		3533.18	

Certified by Independent Chartered Engineer Prasad Kumbhojkar pursuant to certificate dated September 27, 2025.

Please find below schedule of implementation for the said capital expenditure and government approval status for the same:

Sr. No.	Documents/Licences/Permissions/Approvals to be received	Name of Issuing Authority	Status	Date of receipt or expected date
1	Architectural Plan	Office of the Deputy Engineer, M.I.D.C., Maintenance Sub - Division, Chinchwad, Pune - 411019.	Received	October 10, 2025
2	Commencement Certificate	Office of the Deputy Engineer, M.I.D.C., Maintenance Sub - Division, Chinchwad, Pune - 411019.	Received	October 10, 2025.
3	Provisional Fire NOC	Jt. Chief Fire Officer, MIDC, Mumbai 4000093.	Received	October 03, 2025
4	Approval of industry under white category Industry	Maharashtra Pollution Control Board	Received	June 02, 2025
5	Occupancy Certificate	Office of the Deputy Engineer, M.I.D.C., Maintenance Sub - Division, Chinchwad, Pune - 411019.	Yet to be applied	Will be applied after completion of Building construction as per approved plans. Expected to be received within 45 days of Application.
6	Factory License	Directorate of Industrial safety and health Pune	Yet to be applied	Will be applied after completion of building construction. Expected to be received within 45 days of Application
7	Water Connection	Office of the Deputy Engineer, M.I.D.C., Maintenance Sub - Division, Chinchwad, Pune - 411019	Yet to be applied	Will be applied after completion of building construction. Expected to be received within 30 days of Application
8	Power Connection	Maharashtra State Energy Distribution Co. Ltd	Yet to be applied	Will be applied after completion of building construction. Expected to be received within 60 days of Application

- (b) Further the new unit we will require us to allocate a part of the Net Proceeds towards procuring of Furniture, laptops with updated configurations. This investment is intended to synchronize our technology framework with updated standards. Our Company proposes to utilize Rs. 577.49 lakhs for capital expenditure towards purchase of Furniture, laptops in the proposed new office premises. The detailed break-down of these estimated cost based on the Quotation received is out below:

(Rs. in Lakhs)

Date	Item Descriptions	Supplier Name	Validity of Quotation	Estimated Cost #
September 13, 2025	Furniture and Fixtures: Sofas, center tables, Reception furniture, Workstations, conference room and director	Swaroop Spaces Pvt Ltd	6 Months	139.86

Date	Item Descriptions	Supplier Name	Validity of Quotation	Estimated Cost #
	tables, staff chairs, storage cabinets, Pantry, library, Auditorium, Cabins etc.			
September 17, 2025	Laptops: Advance laptops with Intel i5/i7 processors, 16GB RAM, 512GB SSD, along with accessories and warranty etc.	SHRO Systems Pvt Ltd	2 Months	437.63
				577.49

Certified by Independent Chartered Engineer Shrikrishna Sathe pursuant to his certificate dated September 27, 2025.

#Inclusive of GST

3. To Meet Working Capital Requirements of our Company

With the expansion of the business the company, we will be in the need of additional working capital requirements. The major capital will be invested in the trade receivables, inventories and payment to trade payables and funding day to day operations. The Company will meet the requirement to the extent of ₹ 1000.00 Lakhs from the Net Proceeds of the Issue and balance from borrowings at an appropriate time as per the requirement. Details of Estimation of Working Capital requirement are as follows:

Details of Estimation of Working Capital requirement on standalone basis are as follows:

(Rs. In Lakhs)

S. No.	Particulars	Restated			Estimate
		March 31, 2023	March 31, 2024	March 31, 2025	March 31, 2026
I	Current Assets				
	Inventory	917.37	1392.35	1648.00	2391.27
	Trade Receivables	1373.13	4048.92	5613.24	5429.06
	Short Term Loans & Advances	85.89	92.09	71.36	117.52
	Other current assets	47.87	110.29	129.35	149.33
	Total (A)	2424.25	5643.66	7461.95	8087.18
II	Current Liabilities				
	Trade payables	1541.18	2776.32	2716.65	1980.54
	Other current liabilities	160.10	231.33	467.64	186.05
	Short-term provisions	83.89	147.83	93.63	149.63
	Total (B)	1785.16	3155.48	3277.92	2316.22
III	Total Working Capital Gap (A-B)	639.09	2488.18	4184.03	5770.96
IV	Funding Pattern				
	Short Term Borrowings	591.05	1477.50	2273.61	1,710.56
	Internal accruals	48.04	1010.68	1910.42	3,060.40
	IPO Proceeds				1000.00

Certified by our Peer Review Auditors pursuant to certificate dated September 29, 2025.

SECTION V – ABOUT THE COMPANY**OUR BUSINESS****Overview:**

We also provide Service support for repair or restoration of the machine as required by the Customer. Company warrants that any material or component shall be repaired or replaced, if found defective, within a period of twelve (12) months from the date of installation and commissioning. Such support services may be provided free of cost or on a chargeable basis, in accordance with the terms and conditions specified in the relevant Purchase Order (PO). In addition to standard repair and replacement services, the Company also provide lifecycle support services including system upgrades, retrofitting, Annual Maintenance Contracts (AMC), on-site installation & commissioning & troubleshooting by deputation of engineering team, skilled operators and technician.

Further, for Automated Products traded by the Company (i.e., products supplied by the Company), the Company undertakes to replace any Product found to be defective within a period of twelve (12) months from the date of sale.

Our Competitive Strengths

We believe that the following are our primary strengths:

3. Enduring relationships with customers across geographies

For the Fiscal 2025, 2024 and 2023, our top 10 customers contributed approximately 74.09%, 75.13% and 77.19 % of our revenue from operations respectively and top 05 customers contributed approximately 63.85%, 66.00% and 67.40 % of our revenue from operations respectively. We have witnessed growth in terms of number of customers as shown below:

S. No.	Financial Year	Total No. of customers served
1	2022-23	195
2	2023-24	224
3	2024-25	279

During the Fiscal 2025, we served approximately 279 customers, including 72 who have been associated with us for last three continuous years, accounting for approx. 25.81% of total customers.

Our Business Strategies**2. Diversification into Non-Automotive Sectors**

The following table sets forth the bifurcation of revenue (industry-wise) in last three financial years:

Amount in Rs. Lakhs

Industry	for the year ended					
	March 31, 2025	% to total sales	March 31, 2024	% to total sales	March 31, 2023	% to total sales
Automotive	10,246.26	78.61	7,419.36	72.48	4,835.13	64.32
Automation Industries	673.83	5.17	574.88	5.62	439.80	5.85
Automotive OEMs	325.42	2.50	780.51	7.62	570.07	7.58
Packaging & Printing	239.86	1.84	193.05	1.89	376.25	5.01
Pharmaceuticals	87.72	0.67	19.44	0.19	54.83	0.73
Agriculture	0.88	0.01	475.91	4.65	219.93	2.93
Others*	1,460.46	11.20	773.61	7.56	1,020.75	13.58
Grand Total	13,034.43	100.00	10,236.76	100.00	7,516.76	100.00

*Other Industries includes Utility, Steel, Textile, Consultancy, Smart City and Urban Mobility etc.

3. Focus on Consistent Adherence to Quality Standards

Maintaining quality in automation solutions is a key strategic focus for the Company. We recognize that the reliability and performance of technology are important factors in the automation industry, directly impacting customer satisfaction, system performance, and long-term customer relationships. Our approach to quality is based on established business processes, continuous monitoring, and timely corrective action. Systematic quality review mechanisms are implemented across the project lifecycle, including design validation, component inspection, system-level testing, and customer acceptance procedures.

Further, we have applied for ISO 9001:2015 certification and are in the process of aligning our operations with the Quality Management System requirements to further enhance process standardization and customer satisfaction. Such certification is expected to be received by the end of January 2026. This certification will provide assurance to our customers regarding the quality and reliability of our services. This certification will provide assurance to our customers for the quality of our services.

OUR PRODUCT PORTFOLIO

Trading of Automation Products: The Company provides some of the products like Industrial Automation products (PLC, HMI, Servo, AC Drive etc.), Digital Picking System products (Controller, Lamp, Duct, Cables and connectors) to its customers. These products are procured from various suppliers and are delivered to customers in their original form. The customers incorporate these products into their respective machines, solutions, or applications by performing such technical modifications or activities as required by them.

Automated Assembly Lines

Case Study:

We provided an Automated Andon System for major two- and four-wheeler automotive manufacturers to enable real-time monitoring and visualization of production performance. The system continuously tracks critical parameters such as planned versus actual production, efficiency, and downtime across each station on the assembly line. Whenever any abnormal condition arises, such as equipment malfunction, material shortage, or process interruption, the system immediately generates visual and audible alerts through display screens installed along the production line. This real-time notification allows the operators and supervisors to take quick corrective action, resulting in improved response time, enhanced production visibility, and better overall line efficiency.



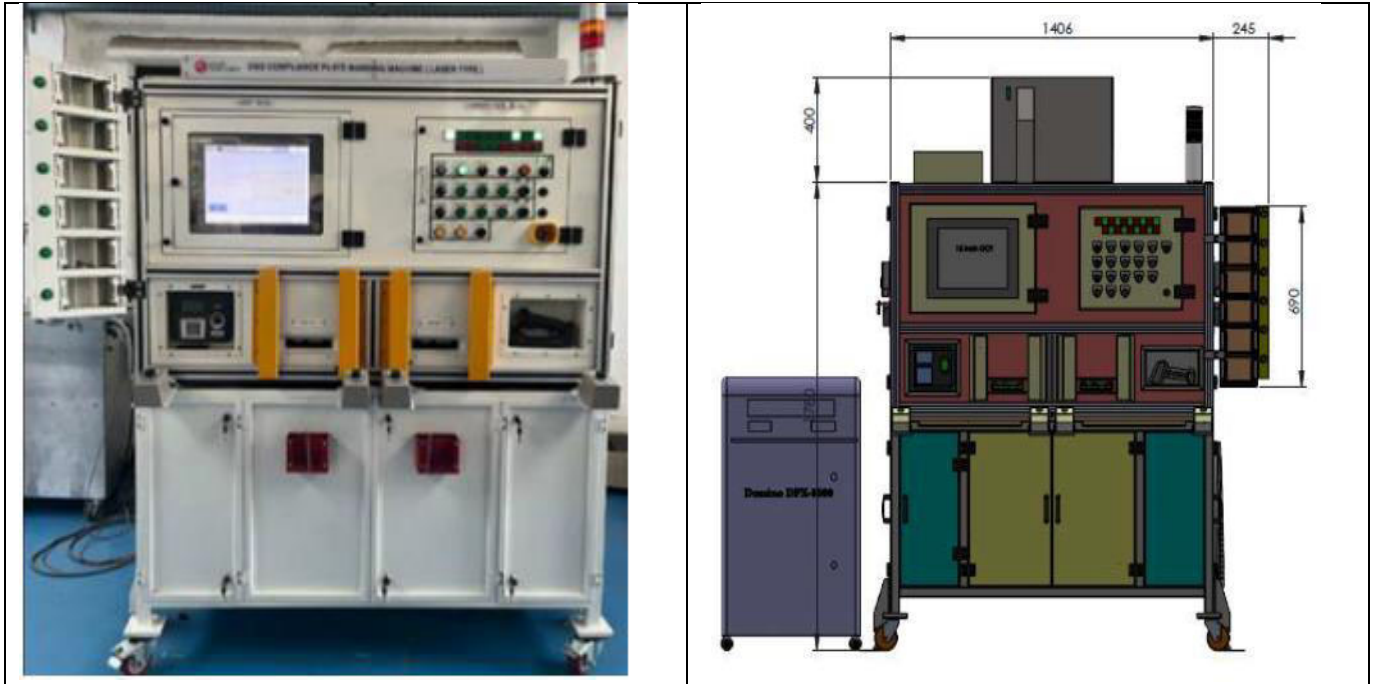
Material Handling Machines/Smart Conveyors:

Smart Material Handling Machines and Smart Conveyors are advanced automation systems that use sensors, control technologies and sometimes AI to precisely move, sort and transfer materials across production stages — reducing manual effort, minimizing errors and enhancing overall workflow efficiency through seamless integration with digital manufacturing system.

Special Purpose Machine (Laser Marking Machine)

Case Study

For one of our automotive customers, we developed an automated CNG Compliance Plate Printing Machine to improve accuracy and eliminate manual errors in data marking. When a vehicle arrives at the designated station, the system automatically identifies it, and the operator inserts the corresponding compliance plate into the machine. The machine prints the required compliance data specific to that vehicle, which is then verified using a vision-based camera to ensure the information matches the entered data. Once validated, the machine releases the plate for fitting on the vehicle. This automation has ensured error-free marking, improved traceability, and faster cycle times during production.



Vision Base Inspection System - Robot / Cobot Based.

Case Study

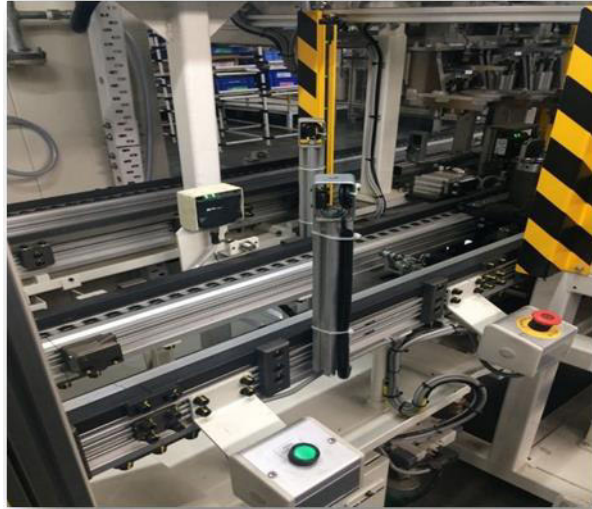
To ensure accuracy in visual inspection and quality assurance, we designed a Vision-Based Inspection System that integrates AI-based vision technology with robotic and cobot systems. High-resolution industrial cameras and advanced algorithms carry out comprehensive inspections and measurements at multiple checkpoints on each component or assembly. Collaborative robots are positioned on both sides of the workstation to perform full-surface inspection of critical parts, capturing and analysing inspection points for applications used in Automotive plants. The system validates various parameters including component presence, orientation, surface finish, and defect detection for scratches or misalignments. All results are automatically logged and classified as OK or NG, providing complete traceability. The generation of daily reports enables detailed defect analysis and supports proactive quality improvement.



Traceability System

Case Study

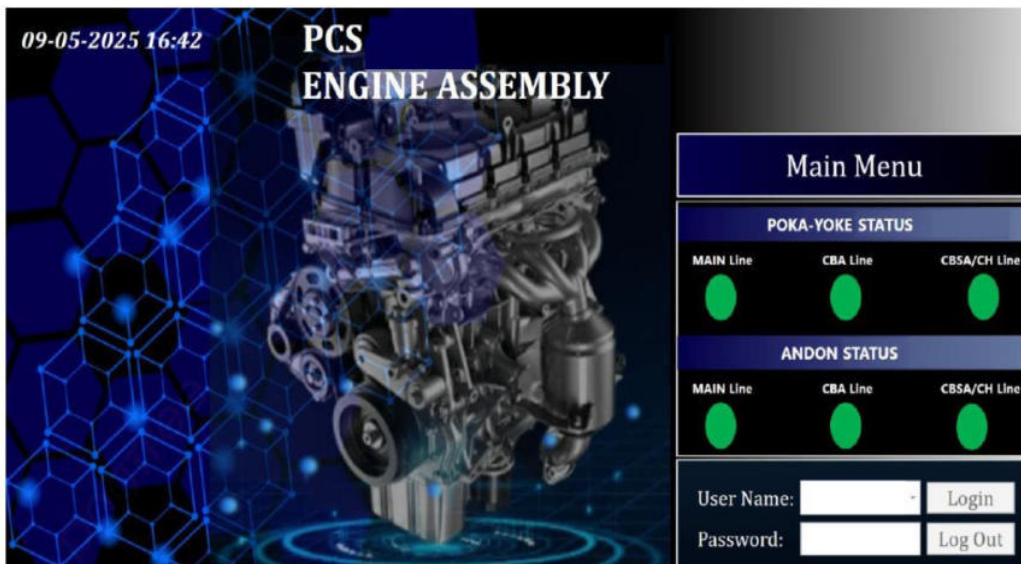
To achieve complete digital traceability and model verification during production, we delivered an RFID-Based Traceability System for various automotive engine and transmission lines. At the first station, model-specific information such as engine type, transmission type, variant, and production order details are written onto an RFID tag mounted on each pallet. As the pallet moves through the line, RFID readers installed at each workstation automatically read and verify the tag data, ensuring that every process step corresponds to the correct model type. This automation eliminated manual data entry errors and enhanced process reliability by maintaining consistent and accurate tracking of each component throughout the entire assembly process.



Production Control System

Case Study

We developed a Production Control System for an automotive customer to ensure model-wise data management and seamless coordination between shop floor equipment and the central server. The PCS receives model-specific production information directly from the server and distributes it automatically to each workstation according to the model configuration settings. This ensures that every station receives the correct data for its specific operation. As a result, data handling across the production line became more streamlined, eliminating manual input errors and improving synchronization between production and planning systems.



Details of some of the major projects undertaken by the Company in last three Financial Years:

FY 2024-25

Sr. No.	Customer Name	Project's commencement date	Amount – Rs. lakhs	Project's completion date	Item Description
1	Automotive Customer	July 20, 2024	658.32	March 27, 2025	Supply of Production control system
2	Automotive Customer	October 30, 2024	524.73	May 28, 2025	Supply of Cobot based AI inspection solution
3	Automotive Customer	May 14, 2024	459.28	September 23, 2025	Supply of CLW and Poka Yoke system for Assy. Shop
4	Automotive Customer	May 24, 2024	392.40	September 23, 2025	Supply of Andon and VTS for Assy. Shop
5	Automotive Customer	October 17, 2024	322.36	March 27, 2025	Andon & Traceability System

FY 2023-24

Sr. No.	Customer Name	Project's commencement date	Amount- Rs. Lakhs	Project's completion date	Item Description
1	Automotive Customer	March 17, 2023	446.00	February 01, 2024	Supply of Production Control System,
2	Automotive Customer	December 15, 2023	445.45	February 24, 2024	Paint Line Acs
3	Automotive Customer	July 28, 2023	435.00	October 25, 2024	Supply of CLW & Poka yoka system for Assy. Shop
4	Automotive Customer	March 01, 2023	340.00	March 02, 2024	Supply of CLW System & Pika Pika System for Assy. Shop
5	Automotive Customer	May 05, 2023	316.60	April 27, 2024	Supply of Andon & VTS system for Assy. Shop

FY 2022-23

Sr. No.	Customer Name	Project's commencement date	Amount- Rs. Lakhs	Project's completion date	Item Description
1	Automotive Customer	November 08, 2021	213.00	April 15, 2022	Supply For ACS System in Paint shop
2	Automotive Customer	February 22, 2022	310.13	May 24, 2022	Assy. Line Pika-Pika System
3	Automotive Customer	April 01, 2022	152.85	June 16, 2023	Engine Assy. Shop Quality Control System
4	Automotive Customer	August 30, 2022	975.00	February 14, 2023	PC based panel for Assembly shop
5	Automotive Customer	August 23, 2022	852.50	January 01, 2023	TPMS Equipment for Assembly Shop

EMPLOYEES:

The following table sets forth the department-wise list of employees as of July 31, 2025:

Sr. No.	Department Name	Number of Employees
1	Management	2
2	Projects - Engineering team	55
3	Design & Development	40
4	Sales and Marketing	26
5	Purchase, Stores & Dispatch & Operations	13
6	Electrical & Mechanical Dept. (Engineering & Manufacturing)	12
7	Projects - AMC Services	7
8	Accounts and Finance	3
9	Human Resources, Admin & IT	3
10	Others-Office Staff etc.	25
	Total	186

The following table sets forth the employee attrition rate for last three Financial Years:

Particulars	Fiscal 2023	Fiscal 2024	Fiscal 2025
Employees at the beginning of the Period	94	104	132
Addition during the year	43	66	59
Deletion during the year	33	38	35
Employees at the end of the Period	104	132	156
Attrition rate (in %)*	33.33%	32.20%	24.31%

*Attrition rate has been calculated on the basis of Average no. of employees.

Our Company has deposited Rs. 66.07 lakhs, Rs. 51.99 Lakhs & Rs. 43.05 lakhs with the Employee Provident Fund Organization and Rs. 4.40 lakhs, Rs. 3.71 lakhs & Rs. 2.65 lakhs with the Employees State Insurance Corporation, respectively, for the FY 2024-25, 2023-24 & 2022-23.

For the month of March 2025, March 2024 and March 2023 the company has paid PF for 157 employees, 132 employees and 102 employees and ESIC for 54 employees, 51 employees and 38 employees, respectively.

INSURANCE:

Please find below insurance coverage as a % of total assets for last three financial years:

Particular	(Rs. In Lakhs except percentage)		
	For the financial year ended on March 31, 2025	For the financial year ended on March 31, 2024	For the financial year ended on March 31, 2023
Total Assets	11,032.12	8,274.46	4,936.25
Total book value of assets on which insurance has been taken	7,303.10	5,488.06	2,327.65
Insurance coverage	2,879.92	2,500.00	806.09
% of insurance coverage	39.43%	45.55%	34.63%

MATERIAL PROPERTIES:

Sr. No.	Details of the Properties	Actual use	Owned/ Leased/Rented
1.	Prathamesh Complex & Trading, Plot No. PAP-BG-102, 103, 104 & 105, MIDC Chinchwad Industrial Area, Bhosari, Pune – 411026, Maharashtra, India	Registered Office	The said property has been leased from Mrs. Kavita Balasaheb Landge under a leave and license agreement dated December 14, 2022, for a period of five years commencing from December 1, 2022, at a monthly rent of Rs.1,70,000 (Rupees One Lakh Seventy Thousand Only), with a 10% increase after the expiry of 12 months.
2.	Plot No. 27, J Block, Pimpri Industrial Area, MIDC Bhosari, Village Bhosari, Within Pimpri Chinchwad Municipal Corporation Limits, Sub-District: Haveli, District: Pune – 411026, Maharashtra, India.	Assembly Unit	The said property has been leased from M/s J K Tools & Fastners under a leave and license agreement dated February 24, 2025, for a period of 18 months commencing from March 1, 2025, for a monthly rent of Rs. 6,25,000 (Rupees Six Lakh Twenty-Five Thousand Only) from March 1, 2025, to February 28, 2026, and ₹6,56,250 (Rupees Six Lakh Fifty-Six Thousand Two Hundred Fifty Only) from March 1, 2026, to August 30, 2026, plus applicable GST.
3.	Shop No. G-11, Ground Floor, Centre Point Apartment, Survey No. 511 K/A, E-Ward, Station Road, Kolhapur – 416001, Maharashtra, India	Sales & Service Support Office-I	The said property has been taken on rent from Nandkishor Dattatray Sakhare under a rent agreement dated September 9, 2025, for a period of 11 months commencing from August 1, 2025, at a monthly rent of Rs.17,000 (Rupees Seventeen Thousand Only).
4.	Upper Ground Floor, Shop No. 49 & 50, Maruti Market, Opposite Maruti Udyog Limited, Gate No. 2, Old Delhi Road, Gurgaon – 122001, Haryana, India	Sales & Service Support Office-II	The said property has been taken on rent from Ankur Nath Gupta under a rent agreement dated September 6, 2025, for a period of 11 months commencing from July 1, 2025, at a monthly rent of Rs.54,700 (Rupees Fifty-Four Thousand Seven Hundred Only).
5.	Flat No. F1, First Floor, Golden Forest, Dhavali, Queula, Ponda – 403401, Goa, India	Employee Residence	The said property has been taken on rent from Vishnu Maruti Surve under a leave and license agreement dated April 15, 2025, for a period of 11 months commencing from April 1, 2025, at a monthly rent of Rs.16,800 (Rupees Sixteen Thousand Eight Hundred Only)
6.	Plot No. B-18 H, Block in Pimpri Industrial Area, MIDC, Village Pimpri, Within Pimpri Chinchwad Municipal Corporation Limits, Sub-District: Haveli, District: Pune – 411018, Maharashtra, India	Proposed Factory cum office	The said property has been obtained from M/s Shingania Services on lease in favor of M/s Adisoft Technologies Private Limited vide Assignment of Lease dated June 08, 2021, for a term of 95 years commencing from October 01, 1972.
7.	Row House No. 1, Sub-divided Plot, Bulk Land No. 1 (12.5% Layout), Sector No. 09, Moshi, Pimpri Chinchwad Municipal Corporation Limits, Sub-District: Haveli, District: Pune – Maharashtra, India	Investment	The said property has been obtained from Shri Deepak Yashwantrao Bhosale, Shri Sunil Yashwantrao Bhosale, Shri Yogensinha Yashwantrao Bhosale, and Shri Amol Krishnarao Bhosale (Assignors) in favor of Adisoft Technologies Pvt. Ltd. (Assignee) vide Deed of Assignment dated May 20, 2021, for a term of 99 years commencing from September 07, 2020.
8.	Sub Divided Plot No. I, Bulk Land No. I (12.5% Layout), Sector No. 09, Moshi, Pimpri Chinchwad Municipal Corporation Limits,	Investment	The said property has been obtained from Shri Deepak Yashwantrao Bhosale, Shri Sunil Yashwantrao Bhosale, Shri Yogensinha Yashwantrao Bhosale, and Shri Amol Krishnarao

	Sub-District: Haveli, District: Pune — Maharashtra, India		Bhosale (Assignors) in favor of Adisoft Technologies Pvt. Ltd. (Assignee) vide Deed of Assignment dated May 20, 2021, for a period of 99 years commencing from September 07, 2020.
9.	Plot No. E-33, Kudal Industrial Area, Within Village Limits of Nerur Turf Haveli, Taluka: Kudal, Sub-District: Kudal, District & Registration District: Sindhudurg – Maharashtra, India	Investment	The said property has been obtained from Maharashtra Industrial Development Corporation (The Grantor) in favour of Adisoft Technologies Pvt. Ltd. (the Transferee) vide Agreement to lease dated January 09, 2020.

KEY INDUSTRIAL REGULATIONS AND POLICIES

INDUSTRY SPECIFIC REGULATIONS

THE INFORMATION TECHNOLOGY ACT, 2000 (THE “IT ACT”), 2000

The IT Act, 2000 is the cornerstone of cyber law in India, enacted to provide legal recognition to electronic transactions, digital signatures, and electronic governance. It lays down the framework for regulating cyber activities, including penalties for cybercrimes such as hacking, identity theft, cyber terrorism, and data breaches, while also addressing the liability of intermediaries like internet service providers and social media platforms. Over the years, the Act has been amended to keep pace with technological advancements and emerging cyber threats. A significant update came with the Information Technology (Amendment) Bill, 2023, which aimed to decriminalize certain minor offenses under the IT Act to promote ease of doing business and reduce the compliance burden on startups and small enterprises. This amendment replaced several provisions that earlier involved imprisonment with monetary penalties, thereby shifting the focus from punishment to deterrence through civil liabilities. It also increased penalties for non-compliance with data protection norms and encouraged a digital-first approach in government-business interactions.

THE DIGITAL PERSONAL DATA PROTECTION ACT, 2023 (DPDP ACT)

The DPDP Act, 2023 is India’s first comprehensive legislation that governs the processing of digital personal data. It applies to data collected online, or offline data that is later digitized, within the territory of India, and even to processing outside India if it involves offering goods or services to individuals in India. The Act defines key roles such as Data Fiduciaries (entities that decide the purpose and means of data processing), Data Principals (individuals to whom the data relates), and Data Processors (who process data on behalf of a fiduciary). Personal data under the Act can only be processed based on consent or under certain circumstances of “deemed consent,” such as legal obligations or emergencies. It empowers individuals with rights including access, correction, erasure, grievance redressal, and the right to nominate a representative in case of death or incapacity. At the same time, the Act imposes several obligations on data fiduciaries, such as ensuring purpose limitation, data minimization, storage limitation, and implementation of appropriate security safeguards. Special provisions exist for processing children's data, requiring verifiable parental consent and prohibiting behavioral tracking or targeted advertising. The Act permits cross-border data transfers unless restricted by the Central Government. Compliance is overseen by the Data Protection Board of India, which functions as an adjudicatory body to handle disputes and impose penalties that can go up to ₹250 crore.

HISTORY AND CORPORATE STRUCTURE

Brief history of our Company:

Our Company was originally incorporated as a private limited company under the name “Adisoft Technologies Private Limited” on February 04, 2013, under the provisions of the Companies Act, 1956, with the Registrar of Companies, bearing CIN: U31108PN2013PTC146157. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders at the Extraordinary General Meeting held on September 11, 2025. Consequently, the name of our Company was changed from “Adisoft Technologies Private Limited” to “Adisoft Technologies Limited”, and a fresh certificate of incorporation reflecting the conversion to a public company was issued by the Registrar of Companies, Central Processing Centre, on September 17, 2025. Our Company’s Corporate Identity Number is U31108PN2013PLC146157.

SECTION VI**FINANCIAL INFORMATION OF THE COMPANY****RESTATED CONSOLIDATED FINANCIAL STATEMENTS****Note - 30****RESTATED CONSOLIDATED STATEMENT OF RELATED PARTY TRANSACTION**

A. List of Related Parties as per AS – 18		
Particulars	Names of Related Parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Ajay Chandrashekhar Prabhu	Managing Director (w.e.f 15 Sep, 2025)
	Preeti Ajay Prabhu	Whole-time Director (w.e.f 15 Sep, 2025)
	Shashikant Magdum	Non-Executive Director (w.e.f 22 Aug, 2025)
	Pratik Kabra	Independent Director (w.e.f 15 Sep, 2025)
	Mayura Darvekar	Chief Financial Officer (w.e.f 13 Sep, 2025)
	Sachin Jain	Independent Director (w.e.f 15 Sep, 2025)
	Ajit Salvi	Senior Management Personnel (w.e.f 13 Sep, 2025)
	Vaibhav Salunke	Company Secretary and Compliance Officer (w.e.f 13 Sep, 2025)
Relatives of KMP	Chandrashekhar Prabhu	Relative of KMP
	Prabhadevi Prabhu	Relative of KMP
	Pournima Dalal	Relative of KMP
Enterprises in which KMP / Relatives of KMP can exercise significant Influence	AIOI Systems India Pvt. Ltd.	Associate company
	Kenmei Automation Pvt. Ltd.	Company in which Directors are interested

B. Related party transactions

C. Outstanding Balances			(₹ in Lakhs)		
Sr.	Name of Party	Nature of Transactions	31.03.2025	31.03.2024	31.03.2023
1.	Ajay Chandrashekhar Prabhu	Expenses payable	27.04 Cr.	76.00 Cr.	20.53 Cr.
		Loans & Advances taken	137.00 Cr.	127.00 Cr.	-
		Reimbursement	53.67 Cr.	80.98 Cr.	35.43 Cr.
2.	Preeti Ajay Prabhu	Expenses payable	85.26 Cr.	55.10 Cr.	55.22 Cr.
		Loans & Advances taken	69.50 Cr.	69.50 Cr.	-
3.	Chandrashekhar Prabhu	Rent payable	-	13.67 Cr.	11.41 Cr.
4.	AIOI Systems India Pvt. Ltd.	Trade payables	26.26 Cr.	57.08 Cr.	43.48 Cr.
		Trade receivables	0.66 Dr.	1.98 Dr.	4.06 Dr.
5.	Kenmei Automation Pvt. Ltd.	Loans & Advances given	-	0.08 Dr.	0.05 Dr.

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by 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 this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE BOARD OF DIRECTOR OF OUR COMPANY:

Name and Designation	Signature
Ajay Chandrashekhhar Prabhu Managing Director & Chairman DIN: 06473412	Sd/-

Date: December 01, 2025

Place: Pune

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by 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 this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct

SIGNED BY THE BOARD OF DIRECTOR OF OUR COMPANY:

Name and Designation	Signature
Preeti Ajay Prabhu Wholetime Director DIN: 06473413	Sd/-

Date: December 01, 2025

Place: Pune

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by 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 this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE BOARD OF DIRECTOR OF OUR COMPANY:

Name and Designation	Signature
Shashikant Vinayakrao Magdum Non-Executive Director DIN: 06695870	Sd/-

Date: December 01, 2025

Place: Pune

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by 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 this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY:

Name and Designation	Signature
Pratik Kabra Independent Director DIN: 10709044	Sd/-

Date: December 01, 2025

Place: Mumbai

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by 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 this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE INDEPENDENT DIRECTOR OF OUR COMPANY:

Name and Designation	Signature
Sachin Jain Independent Director DIN: 08051390	Sd/-

Date: December 01, 2025

Place: Jaipur

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by 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 this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Name and Designation	Signature
Mayura Dilip Darvekar Chief Financial Officer	Sd/-

Date: December 01, 2025

Place: Pune

DECLARATION

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by 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 this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Addendum are true and correct.

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY:

Name and Designation	Signature
Vaibhav Nandkumar Salunke Company Secretary & Compliance Officer Mem No.: 72123	Sd/-

Date: December 01, 2025

Place: Pune