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INFONATIVE SOLUTIONS LIMITED
CIN: U72900DL1998PLC096508

Our Company was originally incorporated as a private limited Company under the Companies Act, 1956 in name and style of “Yoghim Zippers Private Limited” bearing Corporate Identification Number U72900DL1998PTC096508 dated September 13, 1998 issued by the Registrar of Companies, National Companies Territory of Delhi & Haryana. Thereafter name of the Company was changed from “Yoghim Zippers Private Limited” to “Yoghim Ziptech Private Limited” pursuant to special resolution passed by the shareholders at the Extra Ordinary General Meeting of the Company held on April 29, 2002 consequently to name change a fresh Certificate of Incorporation was granted to our Company on May 13, 2002 by the Registrar of Companies, National Territory of Delhi & Haryana. Further name of the Company was changed from the “Yoghim Ziptech Private Limited” to “Infonative Solutions Private Limited” pursuant to the special resolution passed by the shareholders at the Extra Ordinary General Meeting of the Company held on March 29, 2014 consequently to name change a fresh Certificate of Incorporation was granted to our Company on April 3, 2014 by the Registrar of Companies, National Territory of Delhi & Haryana. Subsequently our Company was converted into a Public Company vide special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on June 18, 2024, and consequently, the name of our Company was changed from “Infonative Solutions Private Limited” to “Infonative Solutions Limited” and a Fresh Certificate of Incorporation dated August 2, 2024 issued by the Registrar of Companies, Central Processing Centre, bearing CIN U72900DL1998PLC096508

Registered Office: 107, DLF South City Court, Saket, New Delhi-110017
Tel. No.: 011 45082517 **Email:** cs@infonative.net **Website:** <https://www.infonative.net>
Contact Person: Ms. Shakshi, Company Secretary & Compliance Officer

PROMOTERS OF OUR COMPANY: MR. SAURABH KATHURIA, MR. ABDUR RAUF RAHMANI AND MR. YOGESH GOEL

ADDENDUM TO THE DRFAT RED HERRING PROSPECTUS DATED SEPTEMBER 30, 2024: NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC ISSUE OF UP TO 31,28,000 EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH OF INFONATIVE SOLUTIONS LIMITED (“INFONATIVE” OR THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ [●] LAKHS (“THE OFFER”), COMPRISING A FRESH ISSUE OF UP TO 31,28,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS BY OUR COMPANY (“FRESH ISSUE”) AND OUT OF WHICH, 1,56,800 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E., NET OFFER OF UP TO 29,71,200 EQUITY SHARES OF FACE VALUE OF ₹ 1/- EACH AT A PRICE OF ₹ [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●]/- PER EQUITY SHARE AGGREGATING TO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER WILL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF [●] (WHICH ARE WIDELY CIRCULATED ENGLISH DAILY NEWSPAPER) AND ALL EDITIONS OF [●] (WHICH ARE WIDELY HINDI DAILY NEWSPAPER) AND ALL EDITIONS OF [●] THE REGIONAL LANGUAGE OF DELHI, WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”, “STOCK EXCHANGE”) FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITE.

Potential Bidders may note the following:



1. At the first cover page of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 4 of the Addendum to Draft Red Herring Prospectus.
2. At the second cover page of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 4 of the Addendum to Draft Red Herring Prospectus.
3. Under the heading titled “Risk Factor” beginning from page 28 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 5 of the Addendum to Draft Red Herring Prospectus.
4. Under the heading titled “Introduction” beginning from page 48 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 7 of the Addendum to Draft Red Herring Prospectus.
5. Under the heading titled “General Information” beginning from page 53 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 8 of the Addendum to Draft Red Herring Prospectus.
6. Under the heading titled “Capital Structure” beginning from page 62 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 10 of the Addendum to Draft Red Herring Prospectus.
7. Under the heading titled “Objects of the Issue” beginning from page 82 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 13 of the Addendum to Draft Red Herring Prospectus.
8. Under the heading titled “Our Business” beginning from page 129 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 15 of the Addendum to Draft Red Herring Prospectus.
9. Under the heading titled “Our Management” beginning from page 172 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 16 of the Addendum to Draft Red Herring Prospectus.
10. Under the heading titled “Other Regulatory and Statutory Disclosure” beginning from page 261 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 18 of the Addendum to Draft Red Herring Prospectus.
11. Under the heading titled “Issue Structure” beginning from page 290 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 20 of the Addendum to Draft Red Herring Prospectus.
12. Under the heading titled “Issue Procedure” beginning from page 294 of the Draft Red Herring Prospectus, certain information shall be updated and/ or added, as provided beginning on page 21 of the Addendum to Draft Red Herring Prospectus.

On Behalf of Infonative Solutions Limited

Place: New Delhi
Date: February 11, 2025

Sd/-
Sakshi

Company Secretary and Compliance Officer

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
	
SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED Address: A-15, Sector-64, Noida-201301, Uttar Pradesh India Tel: +91-120-4910000 Email: kunal.bansal@shareindia.co.in Contact Person: Mr. Kunal Bansal Investor Grievances Email id: mb@shareindia.com Website: www.shareindia.com SEBI Registration: INM000012537 CIN: U65923UP2016PTC075987	KFIN TECHNOLOGIES LIMITED SEBI Registration Number: INR000000221 Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana. Tel. Number: +91 40 6716 2222 Toll Free No- 1800 309 4001 Email Id: isl.ipo@kfintech.com Investors Grievance Id: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: M Murali Krishna CIN: L72400TG2017PLC117649
BID/ISSUE PERIOD	
ISSUE OPENS ON: [●]	ISSUE CLOSES ON: [●]

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TABLE OF CONTENTS

TABLE	PAGE NO.
FIRST COVER PAGE	4
SECOND COVER PAGE	4
RISK FACTOR	5
INTRODUCTION	7
GENERAL INFORMATION	8
CAPITAL STRUCTURE	10
OBJECTS OF THE ISSUE	13
OUR BUSINESS	15
OUR MANAGEMENT	16
OTHER REGULATORY AND STATUTORY DISCLOSURE	18
ISSUE STRUCTURE	20
ISSUE PROCEDURE	21

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FIRST COVER PAGE

Word written as Regulation 229(2) need to be replace with Regulation 229(1), in the table below ‘DETAILS OF THE ISSUE’. Accordingly, the same has been updated as below:

DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY & SHARE RESERVATION AMONG NII & RII
Fresh Issue	Up to 31,28,000 Equity Shares aggregating to ₹ [•] Lakhs	NIL	Up to 31,28,000 Equity Shares aggregating to ₹ [•] Lakhs	The Issue is being made in terms regulation 229(1) & 253(1) of SEBI (ICDR) Regulations, 2018 as amended. For details in relation to share Reservation among QIBs, NIIs and RIIs, see “Issue Structure” on page 290 of this Draft Red Herring Prospectus.

SECOND COVER PAGE

Investor Grievances Email ID of the Share India Capital Services Private Limited has been updated as mb@shareindia.com instead of info@shareindia.com

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 Share India <i>You generate, we multiply</i>	 KFINTeCH <small>FINANCIAL TECHNOLOGIES</small>
SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED Address: A-15, Sector-64, Noida-201301, Uttar Pradesh India Tel: +91-120-4910000 Email: kunal.bansal@shareindia.co.in Contact Person: Mr. Kunal Bansal Investor Grievances Email id: mb@shareindia.com Website: www.shareindia.com SEBI Registration: INM000012537 CIN: U65923UP2016PTC075987	KFIN TECHNOLOGIES LIMITED SEBI Registration Number: INR000000221 Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana. Tel. Number: +91 40 6716 2222 Toll Free No- 1800 309 4001 Email Id: isl.ipo@kfintech.com Investors Grievance Id: einward.ris@kfintech.com Website: www.kfintech.com Contact Person: M Murali Krishna CIN: L72400TG2017PLC117649

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SECTION III-RISK FACTORS

- a. Existing Internal Risk Factor 26 on page 37, 38 of the Draft Red Herring Prospectus has been updated as follows: (the word Prospectus has been replaced with Draft Red Herring Prospectus)

Risk factor No. 26 *Our management will have broad discretion in how we apply the Net Proceeds, including interim use of the Net Proceeds, and there is no assurance that the objects of the Issue will be achieved within the time frame expected or at all, or that the deployment of the Net Proceeds in the manner intended by us will result in any increase in the value of your investment.*

We intend to use Net Proceeds from the Issue towards the following:

- To meet the expenses for development of new products and courses and new features in LMS;
- To meet the working capital requirements; and,
- To meet out the expenses for General corporate purposes and Unidentified Acquisition for Company

For details of the objects of the Issue, see “Objects of the Issue” on page 82.

Our management will have broad discretion to use the Net Proceeds, and investors will be relying on the judgement of our management regarding the application of the Net Proceeds. Moreover, we cannot undertake any material deviation in the utilisation of the Net Proceeds as disclosed in this Draft Red Herring Prospectus without obtaining the approval of shareholders of our Company through a special resolution. Our Company may have to revise its management estimates from time to time on account of various factors beyond its control, such as market conditions, competitive environment, costs of commodities and interest or exchange rate fluctuations and consequently its requirements may change. Additionally, various risks and uncertainties, including those set forth in this section may limit or delay our efforts to use the Net Proceeds to achieve profitable growth in its business.

Any variation in the utilisation of the Net Proceeds would be subject to certain compliance requirements, including prior shareholders’ approval. We propose to utilize the Net Proceeds as stated under “Objects of the Issue” on page 82. However, our funding requirements and the deployment of Net Proceeds are based on management estimates and have not been independently appraised. As per section 27 of the Companies Act, the objects of utilization of the Net Proceeds from the fresh issue as disclosed in this Draft Red Herring Prospectus can only be varied after obtaining the shareholders’ approval vide a special resolution. In the event, the Company wishes to vary the objects for which the net proceeds from the fresh issue are required to be varied, our Company may not be able to obtain the Shareholders’ approval in a timely manner, or at all. Any delay or inability in obtaining such Shareholders’ approval may adversely affect our business or operations. Therefore, we may not be able to undertake variation of objects of the Issue to use any unutilized proceeds of the Issue, if any, even if such variation is in the interest of our Company. This may restrict our ability to respond to any change in our business or financial condition, and thus, adversely affecting our business and results of operations. Further, our Promoters would be required to provide an exit opportunity to Shareholders who do not agree with our proposal to change the objects of the Issue or vary the terms of such contracts, at a price and manner as prescribed by SEBI. Additionally, the requirement on Promoters to provide an exit opportunity to such dissenting shareholders may deter our Promoters from agreeing to the variation of the proposed utilisation of the Net Proceeds, even if such variation is in the interest of our Company.

Further, we cannot assure you that the Promoters or the controlling shareholders of our Company will have adequate resources at their disposal at all times to enable them to provide an exit opportunity at the price prescribed by SEBI. In light of these factors, we may not be able to undertake variation of objects of the Issue to use any unutilized proceeds of the Issue, if any, or vary the terms of any contract referred to in the Draft Red Herring Prospectus, even if such variation is in the interest of our Company.

This may restrict our Company’s ability to respond to any change in our business or financial condition by re - deploying the unutilized portion of Net Proceeds, if any, or varying the terms of contract, which may adversely affect our business and results of operations.

- b. Existing Internal Risk Factor no. 27 on page 38 and 39 of the Draft Red Herring Prospectus has been updated as follows: (Typo error in the name of the Company Infonative Solutions SDN BHD is rectified)

Risk factor No. 27 *Our Group Company is engaged in activities which is similar to our business.*

This may be a potential source of conflict of interest for us and which may have an adverse effect on our business, financial condition and results of operations of our Group Companies. Accordingly, such Group Companies may compete with us, like any other third-party competitor. While necessary procedures and practices may be adopted as permitted by law to address any instances of conflict of interest, if and when they may arise, we cannot assure you that these or other conflicts of interest will be resolved in an impartial manner. The measures for restrict conflict of interest with Group Company is mentioned under “Common Pursuit of our promoters” at page 192.

In cases of conflict, our Promoters may favour other companies or ventures in which our Promoters have interest. Further, as on date of this DRHP, Our Company does not have any control over these group companies. However, our Company has entered into the following agreement to mitigate conflict of interest:

Sr. No.	Name of Group Entities	Remarks
1.	Infonative Solution Inc.	There is a promoter Group Company namely Infonative Solutions Inc., incorporated under the laws of United States of America (USA) for the purpose of promotion and development of Our Company business in USA and other neighboring countries. Infonative Solutions Inc. has been doing business exclusively for Our Company on the basis of its actual cost of operations. Our Company and Infonative Solutions Inc. have now formalized such understanding and accordingly, executed an Exclusive Business Agreement dated August 20, 2024 (effective from April 1, 2024).
2.	Infonative Solutions SDN BHD	There is a promoter Group Company namely Infonative Solutions SDN BHD, incorporated under the laws of Malaysia for the purpose of promotion and development of Our Company business in Malaysia and other neighboring countries. Infonative Solutions SDN BHD has been doing business exclusively for Our Company on the basis of its actual cost of operations. Our Company and Infonative Solutions SDN BHD have now formalized such understanding and accordingly, executed an Exclusive Business Agreement dated August 20, 2024 (effective from April 1, 2024).

- c. Existing External Risk Factor 11 on page 47 of the Draft Red Herring Prospectus has been updated as follows: (the word Prospectus has been replaced with Draft Red Herring Prospectus)

Risk factor No. 11 *We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and industry in which we operate contained in the Draft Red Herring Prospectus.*

While facts and other statistics in the Draft Red Herring Prospectus relating to India, the Indian economy and the industry in which we operate has been based on various web site data and IBEF that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled “Our Industry” beginning on page 115 of this Draft Red Herring Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

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SECTION IV-INTRODUCTION

THE ISSUE

- a. **The Note No. 1 on Page No. 48 has been updated as follows:** (the word Regulation 229(2) is replaced with word Regulation 229(1))
 - 1) The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. The issue is being made by our company in terms of Regulation 229(1) of SEBI (ICDR) Regulation, read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post issued paid-up equity share capital of our company are being offered to the public for subscription.

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SECTION V-GENERAL INFORMATION

- a. **The following Information has been updated on page 56 of the Draft Red Herring Prospectus (the word Prospectus has been replaced with Draft Red Herring Prospectus)**

EXPERT OPINION

Except as stated below, our Company has not obtained any expert opinions:

1. Our Company has received written consent dated September 20, 2024, from Peer Review Auditor namely, Kailash Chand Jain & Co, Chartered Accountants, to include its name as an expert as defined under Section 2(38) of the Companies Act, read with Section 26(5) of the Companies Act, 2013, read with SEBI ICDR Regulations in this Draft Red Herring Prospectus as an “expert” to the extent and in its capacity as an independent Statutory Auditor and in respect of its (i) examination report dated August 05, 2024, from on our restated Standalone financial information; and (ii) its report dated September 20, 2024, on the statement of Special Tax Benefits in this Draft Red Herring Prospectus and such consent has not been withdrawn as on the date of this Draft Red Herring Prospectus.
2. Our Company has received a written consent dated September 20, 2024, from Mr. Rajeev Kumar Goel, Advocate, having enrollment number D/1925/2005, to include its name as an expert as defined under Section 2(38) of the Companies Act, 2013, read Section 26(5) of the Companies Act, 2013, read with SEBI ICDR Regulations in this Draft Red Herring Prospectus as an “expert”, to the extent and in its capacity as an advisor on the pending legal litigations by and against the Company, Company’s Subsidiaries, Group Companies, the Promoters and the Directors, included in this Draft Red Herring Prospectus.

Aforementioned consents have not been withdrawn as on the date of this Draft Red Herring Prospectus. However, the term - expert shall not be construed to mean an - expert as defined under the U.S. Securities Act. All the intermediaries including Merchant Banker has relied upon the appropriacy and authenticity of the same.

- b. **The following Information has been updated on page 57 and 58 of the Draft Red Herring Prospectus**

FILING OF OFFER DOCUMENT



The Draft offer document, Red Herring Prospectus, Prospectus and Offer Document shall be filed on the SME platform of BSE.

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, Draft Red Herring Prospectus shall not be submitted to SEBI, however, soft copy of Red Herring Prospectus and Prospectus with the Due Diligence Certificate shall be submitted to SEBI pursuant to Regulation 246(1), and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. SEBI will not issue any observation on the Issue document in term of Regulation 246(2) of the SEBI ICDR Regulations.

A copy of the Red Herring Prospectus and Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 32 of the Companies Act, 2013 will be delivered to the Registrar of Companies, under Section 26 and Section 32 of the Companies Act, 2013 and through the electronic portal at <http://www.mca.gov.in/mcafoportal/loginvalidateuser.do>.

- c. **The Following Information on page 54 of the Draft Red Herring Prospectus has been updated as follows:** (Investor Grievances Email ID of the Share India Capital Services Private Limited has been updated as mb@shareindia.com instead of info@shareindia.com)

DETAILS OF INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 <p>SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED Address: A-15, Basement, Sector-64, Gautam Buddha Nagar, Noida-201301, Uttar Pradesh Tel: +91 0120-4910000 Email: kunal.bansal@shareindia.co.in Investor Grievances Email id: mb@shareindia.com Website: www.shareindia.com SEBI Registration: INM000012537 CIN: U65923UP2016PTC075987 Contact Person: Mr. Kunal Bansal</p>	 <p>KFIN TECHNOLOGIES LIMITED Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana Tel No.: +91 40 6716 2222 Toll Free No.: 1800 309 4001 E-mail: aml.ipo@kfintech.com Investor Grievances Email Id: einward.ris@kfintech.com Website: www.kfintech.com SEBI Registration No.: INR000000221 Contact Person: Mr. M Murali Krishna</p>

- d. **The Following Information on page 57 of the Draft Red Herring Prospectus has been updated as follows:** (Investor Grievances Email ID of the Share India Capital Services Private Limited has been updated as mb@shareindia.com instead of info@shareindia.com)

UNDERWRITING AGREEMENT

Our Company and LM to the issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated September 1, 2024.

Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Name, Address, Telephone, Fax, and Email of the Underwriter	Indicative No. of Equity Shares to be Underwritten	Amount Underwritten (Rs. in Lakh)	% of the Total Issue Size Underwritten
SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED Address: A-15, Basement, Sector-64, Gautam Buddha Nagar, Noida-201301, Uttar Pradesh India Tel: +91 0120-4910000 Email: kunal.bansal@shareindia.co.in Investor Grievances Email id mb@shareindia.com Website: www.shareindia.com SEBI Registration: INM000012537 CIN: U65923UP2016PTC075987 Contact Person: Mr. Kunal Bansal	31,28,000	[•]	100%
Total	31,28,000	[•]	100%

In the opinion of our Board of Directors of the Company, the resources of the abovementioned Underwriter are sufficient to enable them to discharge the underwriting obligations in full. The above-mentioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act or registered as brokers with the Stock Exchanges.

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SECTION VI-CAPITAL STRUCTURE

- a. Following Information has been updated on page 62 has been updated as follows: (the word Prospectus has been replaced with Draft Red Herring Prospectus)

The Equity Share capital of our Company, as on the date of this Draft Red Herring Prospectus is set forth below:

Sr. No.	Particulars	Amount (Rs. in Lakhs)	
		Aggregate nominal value	Aggregate value at Offer Price
A.	Authorised Share Capital		
	1,25,00,000 Equity Shares of ₹ 1/- each (₹1,25,00,000 Equity ShareCapital)	125.00	-
B.	Issued, Subscribed and Paid-Up Share Capital before the Issue		
	87,19,800 Equity Shares of ₹ 1/- each	87.20	-
C.	Present Issue in terms of the Draft Red Herring Prospectus		
	Upto 31,28,000 Equity Shares of Face Value ₹ 1/- each at a Price of ₹ [•] per Equity Share	31.28	[•]
	Consisting of:		
	Fresh Issue of 31,28,000 Equity Share of face value of ₹ 1/- each at a Price of ₹ [•] per Equity Share	31.28	[•]
	Of which:		
	Reservation for Market Maker: 1,56,800 Equity Shares of ₹ 1/- each at a price of ₹ [•] per Equity Share reserved as Market Maker Portion.	1.57	[•]
	Net Issue to the Public: 29,71,200 Equity Shares of ₹ 1/- each at a price of ₹ [•] per Equity Share.	29.71	[•]
	Of which:		
	(a) Anchor Investor Portion	[•]	[•]
	(b) Net QIB Portion (assuming the Anchor Investor Portion is fully subscribed)	[•]	[•]
	Of which:		
	(i) Available for allocation to Mutual Funds only (5% of the QIB Portion (excluding Anchor Investor Portion)	[•]	[•]
	(ii) Balance of QIB Portion for all QIBs including Mutual Funds	[•]	[•]
	2. Non-Institutional Category	[•]	[•]
	3. Retail Portion	[•]	[•]
D.	Issued, Subscribed and Paid-up Share Capital after the Issue		
	1,18,47,800 Equity Shares of ₹ 1/- each	118.48	
E.	Securities Premium Account		
	Before the Issue		0.60
	After the Issue		[•]

The present issue has been authorized by our Board of Directors vide a resolution passed at its meeting held on dated August 28, 2024 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the EGM of our shareholders held on August 31, 2024

- a. Notes to the Capital Structure Note No. 1 and 2 on page 63 of the Draft Red Herring Prospectus has been updated as follows: (Date of Incorporation of the Company is replaced with September 13, 1998 instead of September 23, 1998)

1. Details of increase in Authorised Share Capital of our Company

Since the incorporation of our Company on September 13, 1998, the authorised share capital of our Company has been altered in the manner set forth below:

S N	Particulars of Increase	No. of Shares	Face Value (In ₹)	Cumulative No. of Share	Cumulative Authorised Share Capital (In ₹)	Date	Whether AG M/E GM
1	On Incorporation	10,000	10	10,000	1,00,000	September 13, 1998	NA
2	Increase in Authorised Equity Share Capital from ₹ 1.00 Lakh to 15.00 Lakh of face value of ₹ 10.00 each	1,40,000	10	1,50,000	15,00,000	June 15, 2002	EGM
3	Pursuant to resolution passed by the Shareholder on March 22, 2024, the face value of the authorized, issued, subscribed and paid-up Equity Share capital of the Company was sub divided from ₹10/- each to ₹ 1/- each. Accordingly, the authorized share capital being, 1,50,000 Equity Share of face value of ₹ 10 each was sub-divided into 15,00,000 Equity Share of face value of ₹ 1 each.						
4	Increase in Authorised Equity Share Capital from ₹ 15.00 Lakh to ₹ 125.00 Lakh of face value of ₹ 1.00 each	1,10,00,000	1	1,25,00,000	1,25,00,000	March 22, 2024	EGM

2. History of Equity Share Capital of our Company

Since incorporation of our Company on September 13, 1998 the following set forth the history of the equity share capital of the Company:

S N	Date of Allotment	No. of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative Equity Paid -up Capital (₹)	Cumulative Securities premium (₹)
i.	On Incorporation (13.09.1998)	20	10	NA	Cash	Subscription to MOA	20	200	Nil
ii.	31.12.2001	7,500	10	10	Cash	Rights Issue	7520	75200	Nil
iii.	05.04.2002	2,480	10	10	Cash	Rights Issue	10,000	1,00,000	Nil
iv.	10.07.2002	10,000	10	16	Cash	Rights Issue	20,000	2,00,000	60,000
v.	10.07.2002	1,25,330	10	10	Cash	Right Issue	1,45,330	14,53,000	60,000
vi.	Pursuant to resolution passed by the Shareholder on March 22, 2024, the face value of the authorized, issued, subscribed and paid-up Equity Share capital of the Company was sub divided from ₹10/- each to ₹ 1/- each. Accordingly issued, subscribed and paid-up Equity Share capital of the Company i.e., ₹ 14,53,300/- (Rupee Fourteen								

	Lakh Fifty-Three Thousand Three hundred) divide into 1,45,330 (One lakh forty-five thousand three hundred thirty Equity share of ₹ 10/- each was sub-divides into ₹ 14,53,300/- (Rupee Fourteen Lakh Fifty-Three Thousand Three hundred) divide into 14,53,300 Equity share of ₹ 1/- each.								
vii.	23.03.2024	72,66,500	1	NIL	Other than cash	Bonus Issue	87,19,800	8,71,98,000	60,000

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SECTION VII-PARTICULAR OF THE ISSUE

OBJECT OF THE ISSUE

- a. The following details has been updated in Draft Red Herring Prospectus: (the word Prospectus has been replaced with Draft Red Herring Prospectus)

Net Proceeds

The Net Proceeds are proposed to be used in the manner set out in in the following table:

Particulars	Amount (₹ in lakhs)	% of Gross Proceeds
1. To meet the expenses for development of new products, courses and new features in LMS and purchase of laptops	735.21	[●]
2. To meet the working capital requirements	500.67	[●]
3. General corporate purposes and Unidentified Acquisitions.	[●]	[●]
Net Proceeds of the Fresh Issue	[●]	[●]

To be finalized upon determination of the Offer Price and updated in the Draft Red Herring Prospectus prior to filing with the RoC.

Note: 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. Further, in compliance with Regulation 230(3) of SEBI (ICDR) Regulations, the amount for: (i) general corporate purposes, and (ii) such objects where the issuer company has not identified acquisition or investment target, as mentioned in objects of the issue in the draft offer document and the offer document, shall not exceed thirty-five percent of the amount being raised by our Company. Provided that the amount raised for unidentified acquisition shall not exceed twenty five percent of the amount being raised by our Company. Provided further that such limits shall not apply if the proposed acquisition or strategic investment object has been identified and suitable specific disclosures about such acquisitions or investments are made in the draft offer document and the offer document at the time of filing of offer documents.

In the event of the estimated utilization of the Net Proceeds in a scheduled financial year being not undertaken in full or in part, the remaining Net Proceeds shall be utilised in subsequent financial years, as may be decided by our Company, in accordance with applicable laws. Further, if the Net Proceeds are not completely utilised for the Objects during the respective periods stated above due to factors including but not limited to (i) global or domestic economic or business conditions; (ii) increased competition; (iii) timely completion of the Offer; (iv) market conditions beyond the control of our Company; and (v) any other commercial considerations, the remaining Net Proceeds shall be utilised (in part or full) in subsequent periods for the business of our Company, as may be determined by the Board of Directors of our Company, in accordance with applicable laws. In the event of any increase in the actual utilization of funds earmarked for the purposes set forth above, such additional funds for a particular activity will be met by way of means available to us, including from internal accruals and any additional equity and/or debt arrangements.

However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds. We further confirm that no part of the Issue Proceed shall be utilized for repayment of any part of outstanding loan as on date of filing the Draft Red Herring Prospectus.

The fund requirements mentioned above are based on the internal management estimates of our Company and have not been verified by the Book Running Lead Managers or appraised by any bank, financial institution, please refer to "Risk Factor No.14 The fund requirements are based on current circumstances of the business and our Company may have to revise its estimates from time to time on account of various internal/external circumstances or costs or other financial conditions and other factors, including but not limited to market conditions, competitive environment, costs, interest or exchange rate fluctuations.

b. Following details on page 83 of the Draft Red Herring Prospectus has been updated as follows:

Means of Finance:

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 Issue Proceeds and existing identifiable internal accruals).

The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and subject to applicable laws, the same may change in light of changes in external circumstances or costs, other financial conditions, business or strategy, as discussed further below.

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OUR BUSINESS

Following Information on Page 148 of the Draft Red Herring Prospectus has been updated as follows:

CORPORATE SOCIAL RESPONSIBILITY

The provision of section 135 of the Companies Act, 2013 and rules made thereunder pertaining to corporate social responsibility is not applicable on Our Company; as none of the following criteria is met in the preceding financial year:

- (a) Net-worth of ₹ 500 crores or more, or
- (b) Turnover of ₹ 1,000 crores or more, or
- (c) Net Profit of ₹ 5 crores or more

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OUR MANAGEMENT

BOARD OF DIRECTORS

- a. The Details related with Material Agreement on page 169 of the Draft Red Herring Prospectus has been updated as follows: (Typo error in the name of the Company Infonative Solutions SDN BHD is rectified)

MATERIAL AGREEMENTS

Exclusive Business Agreements:

Infonative Solutions Inc.: There is a promoter Group Company namely Infonative Solutions Inc., incorporated under the laws of United States of America (USA) for the purpose of promotion and development of Our Company business in USA and other neighboring countries. Infonative Solutions Inc. has been doing business exclusively for Our Company on the basis of its actual cost of operations. Our Company and Infonative Solutions Inc. have now formalized such understanding and accordingly, executed an Exclusive Business Agreement dated August 20, 2024 (effective from April 1, 2024).

Infonative Solutions SDN BHD: There is a promoter Group Company namely Infonative Solutions SDN BHD, incorporated under the laws of Malaysia for the purpose of promotion and development of Our Company business in Malaysia and other neighboring countries. Infonative Solutions SDN BHD has been doing business exclusively for Our Company on the basis of its actual cost of operations. Our Company and Infonative Solutions SDN BHD have now formalized such understanding and accordingly, executed an Exclusive Business Agreement dated August 20, 2024 (effective from April 1, 2024).

- b. The Details of our director Mrs. Sampath Ramesh Iyengar Amudha on page 174 of the Draft Red Herring Prospectus has been updated as follows (under the column - other directorship in Indian Limited Liability partnership):

Sr. No.	Name, DIN, Date of Birth, Qualification, Designation, Occupation, Address, Nationality and Term	Age	Other Directorship
5.	<p>Sampath Ramesh Iyengar Amudha</p> <p>Designation: Non-Executive Independent Director</p> <p>Address: No. 18, Plot Number 81, 2nd Street, Sri Sankara Nagar, Pammal, Chennai-600075, Tamil Nadu</p> <p>Date of Birth: 14/06/1977</p> <p>Qualification: Bachelor of Science, Masters of Science in Mathematics.</p> <p>Occupation: Employment</p> <p>Nationality: Indian</p> <p>Term: 5 Years w.e.f August 28, 2024 to August 27, 2029</p> <p>DIN: 00231268</p>	47	<p>Indian Private Limited Company</p> <ol style="list-style-type: none"> 1. Zsivira Chemie Merk Private Limited 2. Colourmax Derind Private Limited <p>Indian Public Limited Company</p> <p>Nil</p> <p>Indian Limited Liability Partnership</p> <ol style="list-style-type: none"> 1. IYEGATE Business Network LLP <p>Indian Hindu Undivided Family</p> <p>Nil</p>

- c. The following details on page 192 and 193 of the Draft Red Herring Prospectus has been updated as follows: (Typo error in the name of the Company Infonative Solutions SDN BHD is rectified)

COMMON PURSUITS OF OUR PROMOTERS

Except the following, none of our Promoter Group Entity is having business objects similar to our business as mentioned in the Chapter “Our Group Companies/Entities” beginning on page 195 of the Draft Red Herring Prospectus.

Sr. No.	Name of Group Entities	Remarks
4.	Infonative Solutions SDN BHD	There is a promoter Group Company namely Infonative Solutions SDN BHD, incorporated under the laws of Malaysia for the purpose of promotion and development of Our Company business in Malaysia and other neighboring countries. Infonative Solutions SDN BHD has been doing business exclusively for Our Company on the basis its actual cost of operations. Our Company and Infonative Solutions SDN BHD have now formalized such understanding and accordingly, executed an Exclusive Business Agreement dated August 20, 2024 (effective from April 1, 2024).

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SECTION XI-OTHER REGULATORY AND STATUTORY DISCLOSURES

- a. **The following information has been updated on page 262 of Draft Red Herring Prospectus. (the word Regulation 229(2) is replaced with word Regulation 229(1))**

Eligibility for this Issue

Our Company is not ineligible in terms of Regulations 228 of SEBI ICDR Regulations for this Issue as:

- Neither our company, nor any of its promoters, promoter group or directors are debarred from accessing the capital market by the Board.
- Neither our promoters, nor any directors of our company are a promoter or director of any other company which is debarred from accessing the capital market by the Board
- Neither our Company, nor our Promoters or our directors, is a Willful Defaulter or a fraudulent borrower.
- Neither our Promoters nor any of our directors is declared as Fugitive Economic Offender.

Our Company is eligible for the Issue in accordance with Regulation 229(1) and other provisions of Chapter IX of the SEBI (ICDR) Regulations 2018, as we are an Issuer whose post issue face value paid-up capital is less than Rupees ten crore rupees, and can issue Equity Shares to the public and propose to list the same on the SME Platform of BSE (BSE SME).

- c. **The following information has been updated on page 266 of Draft Red Herring Prospectus. (the word Prospectus has been replaced with Draft Red Herring Prospectus)**

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THIS OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT RED HERRING PROSPECTUS. THE BOOK RUNNING LEAD MANAGER, SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED, HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT RED HERRING PROSPECTUS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

- d. **The following information has been updated on page 271 of Draft Red Herring Prospectus. (the word Prospectus has been replaced with Draft Red Herring Prospectus)**

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of ₹ 2,500 Lakh, pension funds with minimum corpus of ₹ 2,500 Lakh and the National Investment Fund, and permitted non-residents including FPIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company. The Draft Red Herring Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than

India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Red Herring Prospectus comes is required to inform him or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Delhi only. No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose, except that the Draft Red Herring Prospectus had been filed with BSE for its observations and BSE gave its observations on the same. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Draft Red Herring Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Draft Red Herring Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and in compliance with applicable laws, legislations and Draft Red Herring Prospectus in each jurisdiction, including India.

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ISSUE STRUCTURE

- a. **The following information has been updated on first para of page 290 of Draft Red Herring Prospectus. (the word Regulation 229(2) is replaced with word Regulation 229(1))**

This offer is being made in terms of Regulation 229(1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an Issuer, whose post issue face value capital is less than or equal to Rupees ten crore rupees, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”), which is in this case is the SME Platform of BSE i.e., BSE SME. For further details regarding the salient features and terms of such an offer please refer chapter titled “Terms of the Issue” and “Issue Procedure” on page 279 and 294 of the DRHP.

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ISSUE PROCEDURE

- a. **The following information has been updated on page 295 of Draft Red Herring Prospectus. (the word Prospectus has been replaced with Draft Red Herring Prospectus)**

Our Bank and the BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in this Draft Red Herring Prospectus.

- b. **The following information has been updated on page 296 of Draft Red Herring Prospectus (the word Regulation 229(2) is replaced with word Regulation 229(1))**

Book Building Procedure

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(1) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Issue shall be allocated on a proportionate basis to QIBs, provided that our Company and may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

Subject to valid Bids being received at or above the Issue Price, under-subscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLM, and the Designated Stock Exchange. However, under-subscription, if any, in the QIB Portion will not be allowed to be met with spillover from other categories or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialised segment of the Stock Exchanges.

Investors should note that the Equity Shares will be Allotted to all successful Bidders only in dematerialized form. The Bid cum Application Forms which do not have the details of the Bidders' depository account, including DP ID, Client ID, PAN and UPI ID, as applicable, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form. However, they may get the Equity Shares rematerialized subsequent to Allotment of the Equity Shares in the Offer, subject to applicable laws.

- c. **Point no. 12 under the heading Electronic Registration of Applications on page No. 312, 313 of the Draft Red Herring Prospectus has been updated as follows: (the word Prospectus has been replaced with Draft Red Herring Prospectus)**

Electronic Registration of Applications

12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Red Herring Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

d. Point no. 22 on page No. 319 of the Draft Red Herring Prospectus has been updated as follows: (the word Prospectus has been replaced with Draft Red Herring Prospectus)

22. Do not fill up the Bid cum Application Form such that the number of Equity Shares Bid for exceeds the Offer size and/or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations, or under the terms of this Draft Red Herring Prospectus;

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