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PARAMATRIX TECHNOLOGIES LIMITED
Corporate Identification Number: U72200MH2004PLC144890

Scan the QR code to view the Draft Prospectus

Our Company was incorporated as Paramatrix Technologies Private Limited on March 08, 2004 under the Companies Act, 1956 with the Registrar of Companies, Maharashtra at Mumbai bearing Registration number 144890. The status of the Company was changed to public limited and the name of our Company was changed to Paramatrix Technologies Limited vide Special Resolution dated November 07, 2023 pursuant to conversion of the Company into public limited Company. The fresh certificate of incorporation consequent to conversion was issued on November 22, 2023 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U72200MH2004PLC144890. For further details of our Company, see "General Information" and "History and Certain Other Corporate Matters" on pages 39 and 120, respectively.

Registered Office: E-102, 1st Floor, Sanpada Railway Station Complex, Sanpada, Navi Mumbai - 400705, Maharashtra, India; **Tel No.:** +91 22 4151 8700; **Email:** cs@paramatrix.com; **Website:** www.paramatrix.com; **Contact Person:** Shubhada Mahendra Shirke, Company Secretary and Compliance Officer.

ADDENDUM TO THE DRAFT PROSPECTUS DATED APRIL 22, 2024: NOTICE TO INVESTORS (THE "ADDENDUM")

OUR PROMOTERS: MUKESH KESHUBHAI THUMAR AND BHAVNA MUKESH KESHUBHAI THUMAR

INITIAL PUBLIC OFFERING OF UP TO 30,76,800 EQUITY SHARES OF ₹10 EACH ("EQUITY SHARES") OF PARAMATRIX TECHNOLOGIES LIMITED ("PTL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ 110 PER EQUITY SHARE (THE "OFFER PRICE"), AGGREGATING TO ₹ 3,384.48 LAKHS ("THE OFFER"). COMPRISING OF A FRESH ISSUE OF UP TO 27,58,800 EQUITY SHARES AGGREGATING TO ₹ 3,034.68 LAKHS BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,18,000 EQUITY SHARES BY MUKESH KESHUBHAI THUMAR AND MAHESH PANDURANG GORIWALE ("THE SELLING SHAREHOLDERS") AGGREGATING TO ₹ 349.80 LAKHS ("OFFER FOR SALE"). OF THE OFFER, 1,56,000 EQUITY SHARES AGGREGATING TO ₹171.60 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. OFFER OF 29,20,800 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH AT AN OFFER PRICE OF ₹ 110.00 PER EQUITY SHARE AGGREGATING TO ₹3,212.88LAKHS IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER WILL CONSTITUTE 26.73% AND 25.38%, RESPECTIVELY OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE "TERMS OF THE OFFER" ON PAGE 203 OF THE DRAFT PROSPECTUS. This is with reference to the Draft Prospectus filed by the Company with the National Stock Exchange of India Limited ("NSE"). Potential Applicants/Bidders may note the followings:

- 1) Under the heading titled "**Risk Factor**" beginning from page 18 of the Draft Prospectus, certain risk factors shall be amended and/ or updated and/ or added, as provided beginning on page 4 of the Addendum.
- 2) Under the heading titled "**Capital Structure**" beginning from page 46 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 7 of the Addendum.
- 3) Under the heading titled "**Objects of the Issue**" beginning from page 57 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 9 of the Addendum.
- 4) Under the heading titled "**Business Overview**" beginning from page 95 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 12 of the Addendum.
- 5) Under the heading titled "**Our Promoters and Promoter Group**" beginning from page 138 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 14 of the Addendum.
- 6) Under the heading titled "**Management's Discussion And Analysis Of Financial Condition And Results Of Operations**" beginning from page 172 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 15 of the Addendum.
- 7) Under the heading titled "**Outstanding Litigation And Material Developments**" beginning from page 181 of the Draft Prospectus and accordingly, certain information shall be amended and/ or updated and/ or added, as provided beginning on page 16 of the Addendum.
- 8) The consequent changes and/ or additions as made in the respective above sections shall be accordingly disclosed in the Draft Prospectus wherever applicable.

The above additions and/ or amendments are to be read in conjunction with the Draft Prospectus, unless indicated otherwise, and accordingly their references in the Draft Prospectus stand amended pursuant to the Addendum to the Draft Prospectus. The information in the Addendum supplements the Draft Prospectus and updates the information in the Draft Prospectus, as applicable. However, please note that the Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Prospectus and the date thereof, and the information included in the Draft Prospectus will be suitably updated, including to the extent stated in the Addendum to the Draft Prospectus, as may be applicable in the Prospectus, as and when filed with ROC and the Stock Exchange.

The Addendum is filed with NSE and shall be made available on the respective websites NSE i.e. www.nseindia.com; Lead Manager at www.inventuremerchantbanker.com and the Issuer Company at www.paramatrix.com.

All capitalized terms used in the Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.

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 issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Place: Mumbai

Date: July 22, 2024

LEAD MANAGER TO THE OFFER		REGISTRAR TO THE OFFER	
 INVENTURE <small>MERCHANT BANKER SERVICES PVT. LTD.</small> <small>Enhancing Fortunes. Enriching Lives.</small>	INVENTURE MERCHANT BANKER SERVICES PRIVATE LIMITED 2ndFloor, Viraj Towers, Near Andheri Flyover (North End), Western Express Highway, Andheri (East), Mumbai – 400069, Maharashtra Tel No: +91 22 4075 1500 Email: compliance@inventurmerchantbanker.com Investor Grievance Email: redressal@inventurmerchantbanker.com Website: www.inventurmerchantbanker.com Contact Person: Arvind Gala SEBI Registration No: INM000012003		BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri East, Mumbai - 400 093, Maharashtra, India Tel. No.: +91 22 6263 8200 Email: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Babu Rapheal C. SEBI Registration No.: INR000001385

Paramatrix Technologies Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has been filed the Draft Prospectus dated April 22, 2024 with NSE. The Draft Prospectus and the Addendum to the Draft Prospectus shall be available on the respective websites NSE i.e. www.nseindia.com; Lead Manager at www.inventurmerchantbanker.com and the Issuer Company at www.paramatrix.com. Potential Applicants/Bidders should note that investment in equity shares involves a high degree of risk and details relating to such risk, please see the section entitled "Risk Factors" beginning on page 18 of the Draft Prospectus. Potential Applicants/Bidders should not reply on the Draft Prospectus filed with NSE for making any investment decision.

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RISK FACTORS

The following Risk Factors shall be amended and/ or updated and/or added under the section titled “Risk Factors” beginning from page 18 of the Draft Prospectus:

- 2. We propose to utilize a portion of our Net Proceeds towards setting up of development center. Any delay or failure in successfully setting up of development center may affect our business growth, thereby affecting our future business plans, business operations and financial conditions.***

Our Company proposes to set up another development center in Navi Mumbai region. This additional development center will support our growth and enhance our service delivery. For above mentioned capital expenditure, our Company proposes to utilize ₹939.72.00 Lakhs of the Net Proceeds. For details, please refer to “*Capital Expenditure for building our Infrastructure*” beginning on page no. 58 of the Draft Prospectus.

Further, our Company has identified the proposed premises which shall span 12,000 square feet with the capacity to accommodate up to 200-member team. The proposed premises is located at Office no. 902, 2001, 2002, 2003, 2005, 2006 Cyber one, plot no. 4 & 6, Sector 30 A, Vashi, Navi Mumbai. To ensure the above premises is available for lease/ renting out, our company has initial entered into a Memorandum of Understanding (MOU) with Shayona Properties Pvt Ltd (lessor) for w.e.f July 06, 2024 for a period of 6 months. Post completion of the 6 months, our company shall enter into a formal leave and license agreement for renting/ leasing out the above proposed premises. Although we have entered into an MOU and shall enter into a formal leave and license agreement with the lessor, we cannot assure you that term of lease, lease fee and any other terms and conditions will be agreeable and favorable to our company. Further, we also cannot assure you that lessor will not terminate the MOU, which would require us to locate to another premise and may have an adverse effect on our conducting our proposed business operations. In case, we may have to re-locate to another premise and/or agree to pay the extra amount for using the same premises. Increase in lease structure will lead to increase of our expenditure which in turn may affect our revenue and increase of operational cost. Also, searching for the suitable location, setting the development center from the scratch and relocating the furniture and fixtures from location to another, may lead to loss of clients, reduction in sales thereby affecting our profitability.

Further, for the Interior Work within the above mentioned premises and purchase of softwares and hardwares, our company has obtained the quotations from various vendors which are valid for a certain period of time and may be subject to revisions. Although, we have obtained the above quotations, we cannot assure that we will be able to meet the expenditure as indicated by such quotations and set up development center as scheduled. Any time and cost overrun due to our failure to complete the interior work on time and purchase the softwares and hardwares within our budgets could adversely impact our financial condition temporarily and also delay our growth prospects and may adversely affect our business, results of operations and financial condition. While we may seek to minimize the risks from any unanticipated events, it cannot be assured that all potential delays could be mitigated and that we will be able to prevent any cost over-runs and any loss of profits resulting from such delays, shortfalls and disruptions. As a result, our business, financial condition, results of operations and prospects could be materially and adversely affected.

- 3. We propose to utilize a portion of our Net Proceeds towards designing, development, implementation, and maintenance across all our accelerators. Any delay or failure in successfully implementing the same, may affect business growth prospects, thereby affecting our future business plans, our operational efficiency and financial conditions.***

Looking forward to the next two years, our plan involves an investment of approximately ₹ 652.80 Lakhs towards designing, development, implementation, and maintenance across all our accelerators. The primary focus of these expenditures will be on personnel, constituting a team that includes Solution Owner, Solution Architect, Project Manager, Team Lead/Tech Lead, Senior Software Engineer, Software Engineer, Associate Software Engineer, Business Analyst, Senior Tester, and Software Tester roles will be deployed in the Navi Mumbai region. The said personnels hired and appointed by us shall be located at Navi Mumbai office. In order to appoint the above mentioned skilled personnels, our company has entered into a Master Service Agreement (MSA) with Click IT consultancy (Human Resource (HR) agency) w.e.f June 28, 2024 for a period of 1 year. For details, please refer to “*Investment in our suite of accelerators to enhance our service offerings*” beginning on page no. 69 of the Draft Prospectus.

While we have obtained the quotations from the HR agency, most of these quotations are valid for a certain period of time and may be subject to revisions due to various reasons such as increase in employment cost, inflation cost, demand and supply for IT employees, expertise, qualification etc. We cannot assure that we will be able to there will be no delay in hiring the personnels at the similar cost as provided by the HR agency. Further, if the HR agency discontinues its services upon expiry of MSA or decides to discontinue its services or the terms and conditions are not agreeable to each party, then we will have to search for another HR agency to provide us similar services at the similar fee or at an higher fee. Any time and cost overrun due to the factors mentioned above, could adversely impact our financial condition temporarily and also delay our growth prospects and may adversely affect our business, results of operations and financial condition. While we may seek to minimize the risks from any unanticipated events, it cannot be assured that all potential delays could be mitigated and that we will be able to prevent any cost over-runs and any loss of profits resulting from such delays, shortfalls and disruptions. As a result, our business, financial condition, results of operations and prospects could be materially and adversely affected.

4. We propose to utilize a portion of our Net Proceeds towards expanding our business operation in Middle East and East Asia. Any delay or failure in successfully expanding our business operations in said locations may affect business growth prospects, thereby affecting our future business plans, our operational efficiency and financial conditions.

Our Company proposes to expand its existing business in untapped geographical areas like East Asia and Middle East. In order to achieve this, our Company proposes to set up a sales and marketing team consist of an account manager, Strategic Account Manager, New Business Development Manager, Lead generation executives, and Marketing executives. This strategic move will assist our company in not only forming strategic partnerships to extend our distribution channels but also strengthen our market position and capitalize on local market insights and expertise thereby leading to increase in our revenues and financial conditions. For our proposed geographical expansion, our Company proposes to utilize ₹614.91 lakhs of the Net Proceeds. For appointing the skilled sales and marketing personnels for our international operations, our company has obtained the recruitment services of an (Human Resource (HR) agency), named Click IT Consultancy by entering into a Master Service Agreement w.e.f June 28, 2024 for a period of 1 year. For details, please refer to “***Geographical Expansion in Middle East and East Asia***” beginning on page no. 71 of the Draft Prospectus.

While we have obtained the quotations from the HR agency, most of these quotations are valid for a certain period of time and may be subject to revisions due to various reasons such as increase in employment cost globally, inflation cost, demand and supply for IT employees globally, expertise, qualification etc. We cannot assure that we will be able to expand and sustain our business geographically or there will be no delay in expanding our business or hiring the sales/ marketing personnel at the similar cost as provided by the HR agency or any global downturn etc. Further, if the HR agency discontinues its services upon expiry of MSA or decides to discontinue its services or the terms and conditions are not agreeable to each party, then we will have to search for another HR agency to provide us similar services at the similar fee or at an higher fee. Any time and cost overrun due to the factors mentioned above, could adversely impact our financial condition temporarily and also delay our growth prospects and may adversely affect our business, results of operations and financial condition. While we may seek to minimize the risks from any unanticipated events, it cannot be assured that all potential delays could be mitigated and that we will be able to prevent any cost over-runs and any loss of profits resulting from such delays, shortfalls and disruptions. As a result, our business, financial condition, results of operations and prospects could be materially and adversely affected.

26. We have in the past entered into related party transactions and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders.

We have entered into related party transactions with our Promoters, Promoter Group, Group Entities and Directors. For the past 3 financial years and stub period ended on December 31, 2023, all the related party transactions entered into by the Company till date is in compliance with applicable provisions of Companies Act, 2013 and all other applicable laws. For details of these transactions, please refer "Related Party Transactions" on page 144. While our Company believes that all such transactions have been conducted on an arm's length basis and are accounted as per AS 18 and are in compliance with the provisions of the Companies Act, 2013 and other applicable laws, however there can be no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties.

We cannot assure you that we will be able to maintain the terms of such transactions or in the event that we enter future transactions with related parties, that the terms of the transactions will be favourable to us. Additionally,

while it is our belief that all our related party transactions have been conducted on an arm's-length basis, we cannot provide assurance that we could have achieved more favourable terms had such transactions been entered with third parties.

We may also enter related party transactions in the future, which could involve conflicts of interest, although going forward, all related party transactions that we may enter will be subject to audit committee or board or shareholder approval, as applicable, as under the Companies Act, 2013 and the SEBI (LODR) Regulations. As such, we can provide no assurance that these transactions will not adversely affect our business, results of operation, cash flows and financial condition.

27. There have been several instances of delay in payment of EPF dues by our Company in the past.

There have been several instances of delay in filing / payment of EPF dues by our Company in the past which were not material in nature and the same were regularised subsequently by the Company. These delays were primarily due to late submission of data/ submission of in-accurate data by the Employees of the Company. Though these delays have been regularised, we cannot assure you that there will be no default or delay in future in payment of such dues or filing of returns. Further, we cannot assure that we will not be subject to any legal proceeding or regulatory actions, including monetary penalties by statutory authorities on account of such delay in payments or filing of returns.

CAPITAL STRUCTURE

The following disclosure shall be amended and/ or updated and/or added under the chapter titled “Capital Structure” beginning from page 46 of the Draft Prospectus:

The Equity Share capital of our Company, as on the date of this Draft Prospectus and after giving effect to the Offer is set forth below:

No.	Particulars	Amount (₹ in lakhs)	
		Aggregate nominal value	Aggregate value at Offer Price
A.	Authorised Share Capital		
	1,50,00,000 Equity Shares of face value of ₹10 each	1500.00	-
B.	Issued, Subscribed and Paid-Up Share Capital before the Offer		
	87,50,000 Equity Shares of face value of ₹10.00 each	875.00	-
C.	Present Offer in terms of this Draft Prospectus		
	<i>Consisting of:</i>		
	Issue of up to 30,76,800 Equity Shares for cash at a price of ₹ 110.00 per Equity Share	307.68	3,384.48
	<i>Consisting of</i>		
	Fresh Issue of 27,58,800 Equity Shares of face value of ₹10/- each at an Issue price of ₹110.00 per Equity Share	275.88	3,034.68
	Offer for Sale of 3,18,000 Equity Shares of face value of ₹ 10/- each at an Issue price of ₹110.00 per Equity Share	31.80	349.80
	<i>Which comprises:</i>		
	1,56,000 Equity Shares of ₹10.00 each at a price of ₹ 110.00 per Equity Share reserved as Market Maker portion	15.60	171.60
	Net Offer to the Public of 29,20,800 Equity Shares of ₹10.00 each at a price of ₹ 110.00 per Equity Share	292.08	3,212.88
	<i>Of which:</i>		
	14,60,400 Equity Shares of ₹10.00 each at a price of ₹ 110.00 per Equity Share will be available for allocation to Retail Individual Investors upto ₹2,00,000/-	146.04	1,606.44
	14,60,400 Equity Shares of ₹10.00 each at a price of ₹ 110.00 per Equity Share will be available for allocation to Other than Retail Individual Investors above ₹2,00,000/-	146.04	1,606.44
D.	Issued, Subscribed and Paid-up Share Capital after the Offer		
	1,15,08,800 Equity Shares of ₹10.00 each	1150.88	-
E.	Securities Premium Account		
	Before the Offer		Nil
	After the Offer		2,758.80

2. History of Issued and Paid-Up Share Capital of our Company

Date of Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature of Consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid Up Share Capital (₹)	Cumulative Share Premium (₹)
October 18, 2010	10,000	10	10	Cash	Private Placement ⁽⁴⁾	3,10,000	31,00,000	Nil
January 19, 2018	40,000	10	10	Cash	Right Issue ⁽⁵⁾	3,50,000	35,00,000	Nil

5. Allotment of 2,000 Equity Shares to Mukesh Keshubhai Thumar; 8,000 Equity Shares to Bhavna Mukesh Thumar; 3,000 Equity Shares to Mahesh Pandurang Goriwale; 3,000 Equity Shares to Hiran Shah; 1,500 Equity Shares to Jacob Azhakathu; 4,500 Equity Shares to Rajesh Agravat; 3,000 Equity Shares to Raghu Prasad; 6,000 Equity Shares to Michael Costa; 3,000 Equity Shares to Ajit Menon and 6,000 Equity Shares to Parimal Patel as a Rights issue in the ratio of 1 equity shares for 5 equity share held.

OBJECTS OF THE ISSUE

The following disclosure shall be amended and/ or updated and/or added under the chapter titled “Objects of the Issue” beginning from page 57 of the Draft Prospectus:

Details of the Objects of the Fresh Issue

1. Capital Expenditure for building our Infrastructure (200 seater Rental Development Center)

Our Company by planning to open another development center would prove beneficial as it will support our growth and enhance our service delivery. Our plans include upgrading both our physical and digital infrastructure, which will involve modernizing workspaces, improving technology platforms, and maintaining our service standards. These enhancements will be crucial for fostering a conducive and productive work environment, ensuring that our office is fully equipped to meet future operational demands and facilitate the efficient functioning of our teams. Expanding our office shall also allow us to grow our team size and undertake more projects. For further details, please refer to “Our Strategies- Customer Account Retention and Growth Strategy” on page no. 98 of the Draft Prospectus.

We confirm that irrespective of the cost involved in setting up the development center, we will spend allocated amount of ₹ 939.72.00 Lakhs towards setting up of the development center.

Rental Development Center – Rent and Deposit

We plan to open a new development center in Navi Mumbai region, which shall span 12,000 square feet with the capacity to accommodate up to 200-member team. Expanding our office will enable us to increase our team size and take on additional projects. In order to achieve the above, our company has identified the proposed premises- Office no. 902, 2001, 2002, 2003, 2005, 2006 Cyber one, plot no. 4 & 6, Sector 30 A, Vashi, Navi Mumbai for which it has entered into a Memorandum of Understanding (MOU) with Shayona Properties Pvt Ltd for w.e.f July 06, 2024 for a period of 6 months. Our Company has paid a token amount of Rs. 1.00 Lakh on July 10, 2024 upon signing of the MOU. Post completion of the 6 months, our company shall enter into a formal lease and license agreement for leasing out the above proposed premises. We have estimated a rental expense of Rs. 288.00 Lakhs for a period of 2 years and a security deposit payment of Rs. 40 Lakhs payable to property owner lessor- Shayona Properties Pvt Ltd.

Further, we hereby confirm that the proposed property to be rented/ leased by our Company is free from all encumbrances and has a clear title. The lessor- Shayona Properties Pvt Ltd does not have any relationship directly or indirectly with our Company or our Promoters or our Promoter Group members or Promoter Groups or our Directors or our KMPs.

The above cost estimates is based on certificate/ report dated April 08, 2024 provided by Kush Jagdish Tiwari, a Rera Registered Estate Agency – RERA: A51700038528, based in Navi Mumbai. The said cost estimate is valid for a period of 6 months from the date of letter.

2. Investment in our suite of accelerators to enhance our service offerings

We are dedicated to advancing our suite of accelerators, including PLAYMITY, BULWARK, INSIGHT, and others like EPPM, DROANA, and PERFORM. These accelerators are part of our Digital Transformation service offerings. For more details about our accelerators, please refer to section “Our Products and Services” in the chapter “Our Business” beginning on pages 95 of the Draft Prospectus. Our investment will fuel research and development, ensuring these accelerators lead the market in innovation and meet the latest demands. We are committed to investing in technology to drive the growth of our business. Our aim is to expand our operations by enhancing and diversifying our range of services.

Looking forward to the next two years, our plan involves an investment of approximately ₹ 652.80 Lakhs towards designing, development, implementation, and maintenance across all our accelerators. The primary focus of these expenditures will be on personnel, constituting a team that includes Solution Owner, Solution Architect, Project Manager, Team Lead/Tech Lead, Senior Software Engineer, Software Engineer, Associate Software Engineer, Business Analyst, Senior Tester, and Software Tester roles will be deployed in the Navi Mumbai region. The allocation of each resource will be determined by the distinct phases of the development cycle. As the development progresses, resource utilization will be distributed among different accelerators. In order to appoint the above mentioned skilled personnels, our company has entered into a Master Service Agreement with Click IT Consultancy (Human Resource (HR) agency) for w.e.f June 28, 2024 for a period of 1 year.

The said personnels hired and appointed by us shall be located at Navi Mumbai office. For the recruit services provided by the HR agency, we shall be paying a fee of Rs. 8.33% of annual gross remuneration which shall be incurred by us through our internal accruals.

Further, we hereby confirm that the HR agency does not have any relationship directly or indirectly with our Company or our Promoters or our Promoter Group members or Promoter Groups or our Directors or our KMPs. Personnel cost is derived by the HR agency and is disclosed below on the basis of quotation provided by them. This quotation is valid for period of 6 months from July 01, 2024.

Following is the breakup of estimated investment over various accelerators:

Accelerators	Estimated Cost (₹ in Lakhs)
Bulwark	74.10
Playmity	449.10
Insight	129.60
TOTAL	652.80

Total number of Personnel required for each accelerator may vary and hence accordingly the HR agency shall provide its recruit services to our company. Personnel cost estimation for FY 25 is mentioned on the bases of the quotation as provided by the HR agency. For the FY 26, the estimate cost is considering an escalation y-o-y as 10%.

3.Geographical Expansion in Middle East and East Asia

Our goal is to broaden our footprint, both in new industries and untapped geographical areas like East Asia and Middle East. This includes bolstering our sales teams worldwide like UAE & Japan (but not limited to only these countries), refining our marketing strategies, and forming strategic partnerships to extend our distribution channels. For further details on expanding our business operations globally, please refer to “Our Strategies- Global Business Strategy” on page no. 98 of the Draft Prospectus.

Description	FY 25 (E) (₹ in Lakhs)	FY 26 (E) (₹ in Lakhs)
Personnel Cost	122.00	134.20
Marketing Investments	40.00	46.00
Sales Advisor	92.00	101.20
Travel Etc.	20.60	22.66
Sales Commissions & Incentives	13.75	22.50
Total Selling, General & Administrative Expenses	288.35	326.56

Note:

- The above estimate cost for FY 25 is based on the quotation provide by Click IT Consultancy and is valid for period of months from July 01, 2024.
- For the FY 26, the estimate cost is considering an escalation y-o-y as 10%.
- Sales Overhead shall include Marketing Investment, Sales Advisory Fees, Sales Commissions & Incentives (based on the revenue generated), Travel.

Our company has entered into a Master Service Agreement with Click IT Consultancy (Human Resource (HR) agency) for w.e.f June 28, 2024 for a period of 1 year. Through the recruit services provided by this HR agency, we shall be hiring and appointing the required sales and marketing team for our international operations, especially for UAE & Japan. For providing these services, the HR agency shall charge a fee of Rs. 8.33% of annual gross remuneration which shall be incurred by us through our internal accruals. Further, we hereby confirm that the HR agency does not have any relationship directly or indirectly with our Company or our Promoters or our Promoter Group members or Promoter Groups or our Directors or our KMPs.

Given below is the schedule of implementation of our objects of the Issue:

Sr. No.	Particulars	Month of Commencement	Month of Completion
A	Capital Expenditure for building our Infrastructure		
1	Identification of premises/ location for setting up the proposed development centre call at Navi Mumbai	July 2024	August 2024

Sr. No.	Particulars	Month of Commencement	Month of Completion
2	Civil work and setting up of Infrastructure	August 2024	November2024
3	Purchase and setting up of the Hardware's	August 2024	October 2024
4	Purchase and setting up of Software	October 2024	November 2024
5	Beginning of operations	November 2024	November 2024
B	Investment in our suite of accelerators to enhance our service offerings		
1	Identification of expertise/ personnel for specific three accelerators Playmity, Bulwark and Insight	July 2024	September 2024
2	Appointment of the expertise/ personnel for specific three accelerators Playmity, Bulwark and Insight	August 2024	October 2024
3	Beginning of operations	August 2024	-
C	Geographical expansion in Middle East and East Asia		
1	Identification of the strategic partner/ distributor for setting up international operations within UAE & Japan (but not limited to only these countries)	July 2024	November 2024
2	Enter into an agreement with said strategic partner/ distributor	Aug 2024	November 2024
3	Identification of sales and marketings expertise's/ personnels	July 2024	Oct ober2024
4	Appointment of the sales and marketings expertise's/ personnels	August 2024	November 2024
5	Beginning of operations	August 2024	-

BUSINESS OVERVIEW

The following disclosure shall be amended and/ or updated and/or added under the chapter titled “Business Overview” beginning from page 95 of the Draft Prospectus:

OUR STRATEGIES

Global Business Strategy:

In our Global Business Strategy, our goal is to broaden our footprint, both in new industries and untapped geographical areas like Middle East and East Asia. We aim to expand and increase our presence among large corporate customer accounts. This includes bolstering our sales teams worldwide like UAE and Japan refining our marketing strategies, and forming strategic partnerships to extend our distribution channels.

With regards to strategic partnerships, we are actively pursuing opportunities to collaborate with key stakeholders in various markets, including Japan. These partnerships aim to strengthen our market position and capitalize on local market insights and expertise. We are currently in discussions with local entities in Japan for outsourcing the work to offshore. We are also participating in marketing events, trade shows, conferences, and seminars as part of our marketing strategy.

Over the course of a two-year growth plan, our objective is to allocate ₹ 614.91 Lakhs towards cultivating a dynamic team and fulfilling various needs, including strategic investments, sales commissions, sales team incentives, and travel expenses. This team will consist of an account manager, strategic accounts managers, new business development manager, Lead generation Executives, and Marketing executives, each playing a crucial role in driving our expansion efforts forward. For further details, please refer to the chapter “Objects of the Offer” on page 57.

These funds will be instrumental in strengthening our marketing endeavours, making strategic investments to refine our overall business approach, incentivizing and recognizing the sales team for their achievements, and covering the expenses related to business travel. This allocation is designed to bolster and optimize critical elements of our operational and growth strategies.

Customer Account Retention and Growth Strategy:

Our strategy for retaining and growing customer accounts revolves around delivering exceptional value and service excellence to our clients. To support our growth and deliver unparalleled service, we plan to enhance our physical and digital infrastructure. This encompasses modernizing our workspaces, upgrading technology platforms, and maintaining our high service standards.

Office infrastructure encompasses expenses related to securing a workspace with 200 seats in Navi Mumbai region, incurring an estimated cost of ₹939.72. This expansion initiative involves acquiring vital infrastructure components, including servers, desktop computers, furniture, uninterruptible power supply (UPS) systems, and other essential equipment. These resources are essential for creating a conducive and productive work environment, ensuring that our office is well-equipped to meet operational requirements and support the efficient functioning of our teams.

We shall also enhance our human resources, ensuring our teams have diverse skill sets that can seamlessly work together. Additionally, to further boost customer satisfaction, we shall provide flexible engagement models. These models, including staff augmentation, mixed-mode project execution, and cost-optimized managed services, will enable us to provide a unique delivery experience to our customers, supporting them on their dynamic digital transformation journey. In order to achieve the above, our company has taken the following steps:

- a. **Location Finalization and Feasibility Study:** for setting up our additional development center, we have identified a premises within Navi Mumbai considering factors like proximity to talent pools, infrastructure, and connectivity. The proposed premises- Office no. 902, 2001, 2002, 2003, 2005, 2006 Cyber one, plot no. 4 & 6, Sector 30 A, Vashi, Navi Mumbai for which it has entered into a Memorandum of Understanding (MOU) with Shayona Properties Pvt Ltd for w.e.f July 06, 2024 for a period of 6 months. Our Company has paid a token amount of Rs. 1.00 Lakh on July 10, 2024 upon signing of the MOU. Post completion of the 6 months, our company shall enter into a formal lease and license agreement for leasing out the above proposed premises. We have estimated a rental expense of Rs. 288.00 Lakhs for a period of 2 years and a security deposit payment of Rs. 40 Lakhs payable to property owner lessor- Shayona Properties Pvt Ltd.

- b. Interior Design and Layout Planning:** The Company have sought quotations from vendors and are in the process of engaging a professional interior design firm to develop the layout and design of the office space. The plan will include workstations, meeting rooms, and other necessary facilities to support a productive work environment.
- c. Vendor Selection and Procurement:** They are in the process of contracting reputable vendors for the supply and installation of office infrastructure, including furniture, IT equipment, and networking hardware.

These steps demonstrate the Company's commitment to establishing a state-of-the-art development center in Navi Mumbai. By carefully selecting the location, engaging expert interior designers, and sourcing high-quality infrastructure, it aims to create a conducive and efficient workspace for its team. For further details on setting up the Development center, please refer to "Objects of the Offer- Capital Expenditure for building our Infrastructure (200 seater Rental Development Center)" beginning on page no. 58 of the Draft Prospectus.

Approach to Marketing and Marketing Set-up

As part of our marketing strategy, we also participate in various marketing events, trade shows, conferences, and seminars. Some of the marketing events, trade shows, conferences, and seminars where our company had participated are :

Times Internet Limited ETCIO Annual Conclave Event: The Conclave, one of India's largest tech conferences, brought together premier CIOs and IT decision-makers who connected, exchanged ideas, and discussed emerging trends and challenges in the technology and business landscape. The ETCIO event provided our Company with valuable exposure and visibility within the fintech community.

The Indian Express Private Limited BFSI Technology Conclave: The BFSI (Banking, Financial Services, and Insurance) Event/Conclave at Express Computer's Summit by Indian Express is a specialized gathering focused on the intersection of technology and the financial services industry. Our Company had the opportunity to exhibit at the Express India Tech Conclave for BFSI 2024 with its dedicated solutions for the sector. The event led us to communicate and reach out to the industry peers and discover with them how BFSI sector drives the other industries, with the evolving technologies by its side.

International Association of Microsoft Channel Partners (IAMCP) Annual Conference: This event serves as a platform for insightful sessions, panel discussions, and networking opportunities, fostering collaboration and growth within the Microsoft partner fraternity. Our Company had participated in these annual conferences enabling us to maximize relationships with Microsoft and drive business growth.

Global Fintech Fest: The Global Fintech Fest is an event organized by Internet and Mobile Association of India to honour and celebrate the success of FinTech Companies worldwide. Participation in the Global Fintech Fest has helped the company gain valuable industry insights and network with global fintech leaders.

IT Symposium by Gartner: The IT Symposium by Gartner is a premier event that brings together CIOs and senior IT executives to explore the latest technology trends, gain actionable insights, and engage with thought leaders to drive business growth and innovation. The Gartner event enabled us to network with key industry players and explore new business opportunities.

OUR PROMOTERS AND PROMOTER GROUP

The following disclosure shall be amended and/ or updated and/or added under the chapter titled “Our Promoters and Promoter Group” beginning from page 138 of the Draft Prospectus:

A. Individuals forming part of Promoter Group:

Relationship	Mukesh Keshubhai Thumar	Bhavna Mukesh Thumar
Father	Keshavbhai Thummar	Ravjibhai Harkhani
Spouse's Father	Ravjibhai Harkhani	Keshavbhai Thummar

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following disclosures shall be amended and/ or updated and/or added under the chapter titled "Management's Discussion And Analysis Of Financial Condition And Results Of Operations" beginning from page 172 of the Draft Prospectus:

Comparison of FY 2023 with FY 2022

Revenue from operations

The revenue from operations has increased by 3.80 % in FY 2023 as compared to FY 2022 due the following reasons:

- Due to increase in offering Software Consultancy Services to our newer clients within India, additional Software Consultancy Services to our existing clients to within India.
- In addition to above, there has been an increase in providing the License trade-software licensing services (a connection between our current clients and vendors) (in the previous financial years the same was categorized under "Software Consultancy Services") to our existing and newer clients within India.
- Further, the Company had launched in the year 2022 a program named SPTC (Software Programmers Training Center) for students in their final year of graduation and the nominal deposits earned from the students enrolling for SPTC which was refunded if the students accepted the company's enrollment offer after successfully completing the training added to the existing revenue from operation in FY 2023.
- Further, the Government of India (GOI) offers Service Export Incentive Scheme (SEIS), wherein Exporters of certain services as listed out by the GOI could get the incentives on the foreign exchange earned by them in the form of Duty Credit Scrips, which could be used to pay either pay import duty or sold to importers. The Company's certain services such as Management Consulting Services and Accounting Auditing & Bookkeeping Services etc. as listed down by GOI under SEIS qualified for obtaining the incentives. Based on this the company the made application for obtaining the incentives and said Duty Credit Scrips for FY 2018-19 were received in February 2022 (FY 2021-22), then sold to an Importer in June 2022 (FY 2022-23). This sale of Duty Credit Scrips added to the existing revenue from operation in FY 2023.

Comparison of FY 2022 with FY 2021

Revenue from operations

The revenue from operations has increased by 10.50% in FY 2022 as compared to FY 2021 due the following reasons:

- Due to increase in offering Software Consultancy Services to our newer clients within India and Abroad, additional Software Consultancy Services to our existing clients to within India and Abroad.
- In addition to above, there has been an increase in providing the License trade-software licensing services (a connection between our current clients and vendors) (in the previous financial years the same was categorized under "Software Consultancy Services") to our existing and newer clients within India.

PAT Margin

Particulars	As on December 31, 2023 #	FY23	FY22	FY2021
PAT MARGIN	13.79	21.23	24.04	18.30

#not annualized

According to the KPI disclosures beginning on page 77 of Draft Prospectus, peers in the same industry reported PAT margin ratio as follows: All E Technologies Limited had a range of 13% to 16%, Softsol India Limited had 13% to 28% and Ksolves India Limited had 31% to 33%, during periods FY 21-23 and stub period ended December, 2023. These margins are influenced by various factors such as operational efficiencies, scale of operations, client base, and the nature of services provided. Our Company has maintained PAT margins that sometimes exceed this industry norm due to strategic decisions and operational efficiencies. Accordingly, our margin looks higher than many other peers in the same industry but is in the normal range of IT industry margins.

Further, difference/ decrease in the profit margin in the Stub period-December 2023 vis-à-vis FY 2023 is appearing only because of the Profit from Sale of Property (Rs. 423.81 Lakhs) which is appearing under the heading Extra-Ordinary Income. For comparison purpose if the above amount (Rs. 423.81 Lakhs) is removed from FY 2023 Other Income, the profit margin is almost same, i.e. 16.83% and 16.85% in the Stub period of December 2023 vis-à-vis FY 2023 profit margin, respectively.

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

The following disclosures shall be amended and/ or updated and/or added under the chapter titled “Outstanding Litigation And Material Developments” beginning from page 181 of the Draft Prospectus:

LITIGATION BY THE COMPANY:

1. Paramatrix Technologies Private Limited (Applicant /Decree holder) Vs Vishal Vasant Manval (Respondent/Judgment Debtor) the company has obtained the recovery order against employee who has signed the bond and Breach the contract during Employment and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the respondent an amount of INR 2,00,000 plus interest @ 6% p.a. from 23/02/2021 till the date of the payment. Reg Arbitration /176/2022 is pending before Civil Judge Senior Division, Thane. Its for W.S. and Say & report next dated 31/08/2024.
2. Paramatrix Technologies Private Limited (Applicant /Decree holder) Vs Taher Zainuddin Chittalwala (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the Respondent an amount of INR 2,00,000 plus interest @ 6% p.a. from 23/02/2021 till the date of the payment. Reg Arbitration /2463/2023 is pending before Civil Judge Senior Division, CBD Belapur. Its Awaiting Notice and report next dated 14/08/2024.
3. Paramatrix Technologies Private Limited (Plaintiff) Vs Laji Cheriyan (defendant) the company has filed Special Civil Suit bearing No 761/2023 suit for damages and breach of appointment Letter present suit is file for Recovery of Rs 10,00,000/- (Rupee Ten Lacs Plus interest and same is pending for summons Report the same is pending before Civil Judge Senior Division, CBD Belapur. Its Notice Ready and report next dated 16/08/2024.
4. Paramatrix Technologies Private Limited (Applicant/Decree holder) Vs Hrishikesh Kumbhar (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and in arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the Respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /81/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 20/09/2024.
5. Paramatrix Technologies Private Limited (Applicant /Decree holder) Vs Vishwajit Shinde (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the Respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /82/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 20/09/2024.
6. Paramatrix Technologies Private Limited (Applicant/Decree holder) Vs Nikhil Bhosale (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the Respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /83/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 14/08/2024.
7. Paramatrix Technologies Private Limited (Applicant/Decree holder) Vs Dinesh Takle (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the Respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /84/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 20/09/2024.
8. Paramatrix Technologies Private Limited (Applicant/Decree holder) Vs Vijay Singh Purohit (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and in arbitration award is passed against the respondent and execution proceeding pending and applicant is entitled to recover from the Respondent an amount of INR 3,00,000 plus interest

@ 6% p.a. from the date of registration till the date of the payment. Arbitration /85/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 14/08/2024.

9. Paramatrix Technologies Private Limited (Applicant /Decree holder) Vs Pooja Nirgule (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and applicant is entitled to recover from the respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /86/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 14/08/2024.
10. Paramatrix Technologies Private Limited (Applicant /Decree holder) Vs Akshay Topage (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and applicant is entitled to recover from the respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /87/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 14/08/2024.
11. Paramatrix Technologies Private Limited (Applicant/Decree holder) Vs Yashasvi Dagle (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and in arbitration award is passed against the respondent and execution proceeding pending and applicant is entitled to recover from the Respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /88/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 20/09/2024.
12. Paramatrix Technologies Private Limited (Applicant/Decree holder) Vs Daulmalik Mujawar (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and applicant is entitled to recover from the Respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /101/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 14/08/2024.
13. Paramatrix Technologies Private Limited (Applicant/Decree holder) Vs Rahul Singh Bhatti (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /102/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 14/08/2024.
14. Paramatrix Technologies Private Limited (Applicant/Decree holder) Vs Akash Gawade (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /103/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 12/07/2024.
15. Paramatrix Technologies Private Limited (Applicant /Decree holder) Vs Akshay Kadappa (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /104/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 12/07/2024.
16. Paramatrix Technologies Private Limited (Applicant /Decree holder) Vs Aishwarya Patil (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration /105/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 12/07/2024.

17. Paramatrix Technologies Private Limited (Applicant/Decree holder) Vs Supriya Sasane (Respondent/Judgment Debtor) the company has obtain the recovery order against employee who has signed the bond for Trainee and an arbitration award is passed against the respondent and execution proceeding pending and Applicant is entitled to recover from the respondent an amount of INR 3,00,000 plus interest @ 6% p.a. from the date of registration till the date of the payment. Arbitration R D /106/2024 is pending before Civil Judge Senior Division, CBD Belapur. Its for First Order and report next dated 12/07/2024.

LITIGATION INVOLVING OUR GROUP ENTITIES:

1. Kalpana Struct-Con Pvt. Ltd vs DSB Consultancy Pvt. Ltd. CARBPL/12063/2023 arbitration application for appointment under section 11 file Before Bombay High court , which is pending and same will be listed on 22/4/2024: On 22.04.2024 matter was not reach on board. Due to vacation in court next date is not displayed yet.
2. Kalpana Struct-Con Pvt. Ltd vs Shah Group Builders Infra Projects Ltd. COMEX/167973/2023 & IA/2737/2023 , company have filed case to appoint independent Arbitrator before Bombay High Court against Shah Group for recovery of outstanding dues for construction work executed. The Hon. court has appointed Arbitrator Mr. Vaibhav Charalwar. During the course of Arbitration, the Arbitrator awarded interim order to deposit the Bank Guarantee for company claim amount to Shah Group till dispose of arbitration. The respondent has not deposited the Bank Guarantee, hence company has filled the execution application in the high court and high court granted injection and disclosure of all the property of respondent. The next date is 29.04.2024. The Arbitration is in process and examination of witnesses is pending: Disposed on 09.05.2024
3. Shah Group Builder infra project Ltd vs Kalpana Struct-Con Pvt. Ltd CARBPL/2707/2024 The Shah Group has filed the appeal against Arbitrator's interim award of submission of Bank Guarantee. The next date is 29.04.2024: Disposed on 25.04.2024.
4. Kalpana Struct-Con Pvt. Ltd vs Vinay Ravindra Adagatla case bearing no SCC/859/2018 complaint under section 138 N.I.Act is filed case for cheque dishonour from vendor whom we paid advance against work. The case is pending and next date is 18.07.2024.

DECLARATION

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

Signed by all the Directors of Paramatrix Technologies Limited

Name and designation	Signature
Mukesh Keshubhai Thumar <i>Managing Director & CEO</i>	
Bhavna Mukesh Keshubhai Thumar <i>Executive and Non-Independent Director</i>	
Mahesh Pandurang Goriwale <i>Executive and Non-Independent Director</i>	
Abhishek Agrawal <i>Independent Director</i>	
Sangita Bhamesh Kamble <i>Independent Director</i>	
Shivani Shivshankar Tiwari <i>Independent Director</i>	

Signed by the – Chief Financial Officer

Parimal Patel

Place: Mumbai
Date: July 22, 2024