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

ALPS DIGITAL DEVICES LIMITED

(Formerly known as Alps Digital Devices Private Limited and Alps Distributors Private Limited)

CIN: U51909KL2014PLC036043

Our Company was originally incorporated as a Private Limited Company in the name 'Alps Distributors Private Limited', under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 31, 2014, issued by the Registrar of Companies, Kerala and Lakshadweep bearing CIN: U51909KL2014PTC036043. Further the name of our Company was changed from "Alps Distributors Private Limited" to "Alps Digital Devices Private Limited" vide special resolution passed by the Shareholders at the Extra Ordinary General Meeting held on April 09, 2026, and a Fresh Certificate of Incorporation consequent to name change was issued on April 30, 2026, by Registrar of Companies, Central Processing Centre to reflect the current business activities of our Company. Subsequently, pursuant to a special resolution passed by the shareholders of our company in the Extra-Ordinary General Meeting held on May 04, 2026, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to 'Alps Digital Devices Limited' and a Fresh Certificate of Incorporation consequent to Conversion was issued on July 10, 2026, by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of the Company is U51909KL2014PLC036043.

Registered Office: Door No. Old No 28/73-A, G-63 (New Door No. 55/849/A), Elders Forum Road, Panampilly Nagar, Ernakulam, Kerala – 682036
Contact Person: Ebin Varghese, Company Secretary & Compliance
Tel No: +91 99958 00798; **E-mail:** cs@alpsd.com ; **Website:** www.alpsd.com
Promoters of our Company: George Thomas and Geela George

PROMOTERS OF OUR COMPANY: GEORGE THOMAS AND GEELA GEORGE

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 30, 2026: NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC OFFER OF UP TO 48,09,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF ALPS DIGITAL DEVICES LIMITED ("OUR COMPANY" OR "THE ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹[●] LAKHS ("PUBLIC ISSUE") OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹10 EACH, AT AN ISSUE PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹[●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, AT AN ISSUE PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

1. The Chapter titled "**Definitions and Abbreviations**" beginning on page 1 of the Draft Red Herring Prospectus has been updated;
2. The Chapter titled "**Risk Factors**" beginning on page 21 of the Draft Red Herring Prospectus has been updated;
3. The Chapter titled "**Summary of Related Party Transactions**" beginning on page 55 of the Draft Red Herring Prospectus has been updated;
4. The Chapter titled **"Capital Structure"** beginning on page 69 of the Draft Red Herring Prospectus has been updated
5. The Chapter titled **"Objects of the Issue"** beginning on page 84 of the Draft Red Herring Prospectus has been updated;
6. The Chapter titled **"Basis for Issue Price"** beginning on page 91 of the Draft Red Herring Prospectus has been updated;
7. The Chapter titled "**Industry Overview**" beginning on page 101 of the Draft Red Herring Prospectus has been updated;
8. The Chapter titled "**Our Business**" beginning on page 143 of the Draft Red Herring Prospectus has been updated;
9. The Chapter titled "**History and Corporate Structure**" beginning on page 169 of the Draft Red Herring Prospectus has been updated;
10. The Chapter titled "**Our Management**" beginning on page 174 of the Draft Red Herring Prospectus has been updated
11. The Chapter titled "**Restated Financial Statements"** beginning on page 195 of the Draft Red Herring Prospectus has been updated;
12. The Chapter titled "**Statement of Financial Indebtedness**" beginning on page 241 of the Draft Red Herring Prospectus has been updated
13. The Chapter titled "**Management's Discussion and Analysis of Financial Conditions and Results of Operations"** beginning on page 245 of the Draft Red Herring Prospectus has been updated;
14. The Chapter titled **"Outstanding Litigations and Material Developments"** beginning on page 255 of the Draft Red Herring Prospectus has been updated.
15. The Chapter titled "**Government and Other Approvals**" beginning on page 260 of the Draft Red Herring Prospectus has been updated
16. The Chapter titled "**Our Group Companies**" beginning on page 267 of the Draft Red Herring Prospectus has been updated
17. Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to Issue price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

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

On behalf of ALPS DIGITAL DEVICES LIMITED
Sd/-
Ebin Varghese
Company Secretary & Compliance Officer

Place: Kochi, Kerala
Date: November 11, 2026

BOOK RUNNING LEAD MANAGERS TO THE ISSUE		REGISTRAR TO THE ISSUE
Indcap Advisors Private Limited **Address:** Suite 1201, 12th Floor, Aurora Waterfront, GN 34/1, Sector 5, Salt Lake City, Kolkata – 700091 West Bengal, India **Tel**: +91 33 4069 8001 **E-mail**: smeipo@indcap.in **Investor grievance e-mail**: investors@indcap.in **Contact Person**: Ravi Prakash Mundhra **Website**: www.indcap.in **SEBI Registration No**.: INM000013031	**Hem Securities Limited** **Address:** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India **Tel**: +91 22 4906 0000 **E-mail**: ib@hemsecurities.com **Investor grievance e-mail**: redressal@hemsecurities.com **Contact Person**: Roshni Lahoti **Website**: www.hemsecurities.com **SEBI registration number**: INM000010981	**Cameo Corporate Services Limited** **Address:** Subramanian Building', No.1, Club House Road, Chennai 600 002, India **Tel No:** 044 - 40020700/ 28460390 **E-mail**: priya@cameoindia.com **Investor grievance e-mail**: investor@cameoindia.com **Contact Person**: K Sreepriya **Website**: www.cameoindia.com **SEBI Registration**: INR000003753 **CIN**: U67120TN1998PLC041613

BID/ ISSUE PERIOD

ANCHOR PORTION ISSUE OPENS/CLOSES ON*: [●]	BID/ISSUE OPENS ON**: [●]	BID/ISSUE CLOSES ON**: [●]***

**Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.*

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

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

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

Technical and Industry Related Terms

Term	Description
Active customers	Active customers refers to customers from whom the Company recorded revenue from operations during the relevant Fiscal year.
Tier I	Metro / Primary. The largest metropolitan and primary urban centres, with the highest incomes and the deepest organised and brand-authorised retail presence here. e.g., Chennai, Coimbatore (TN); Ernakulam (KL)
Tier II	Large cities. Large secondary cities with substantial populations and a well-developed organised-retail base. e.g., Madurai, Tiruppur, Chengalpattu (TN); Thrissur, Trivandrum, Calicut (KL).
Tier III	Mid-size towns. District-headquarter and mid-size urban centres with a growing organised-retail footprint. E.g., Salem, Erode, Thanjavur (TN); Kollam, Kottayam, Palakkad (KL); Puducherry (PY).
Tier IV	Small towns / semi-urban. Smaller towns and semi-urban clusters, served largely through regional dealer networks. e.g., Cuddalore, Karur, Namakkal (TN); Alappuzha, Pathanamthitta (KL).
Tier V	Emerging / rural. The least-penetrated, predominantly emerging and rural districts. e.g., Nilgiris, Ramanathapuram, Ariyalur (TN); Idukki, Wayanad, Kasargode (KL); Karaikal (PY).

SECTION II- RISK FACTORS

2. Our business operations are dependent on our distribution network and relationships with retailers and wholesalers and any disruption or deterioration in these relationships could adversely affect our business, financial conditions and results from operations.

We rely significantly on our extensive distribution network for the sale of our products in the territories of Kerala, Tamil Nadu and Puducherry. During the Fiscal 2026, company have more than 1,100 active customers for sale of our products which is spread across 54 districts**.** Set out in the table below is the share of the top 5 and top 10 customers in our revenue from operations for the Fiscals 2026, 2025 and 2024:

(₹ in lakhs)

Customers	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Top 5 customers	30,837.16	26.60%	15,471.08	22.59%	11,541.62	19.66%
Top 10 customers	40,153.06	34.63%	22,664.34	33.10%	19,052.02	32.45%

Our business strategy and growth, results of operations is dependent on the performance of our retailers, wholesalers and channel partners. We are heavily dependent on maintaining long-standing, stable, and mutually beneficial relationships with these independent third parties over which we do not have control. Any deterioration in these relationships, failure to retain existing customers, or inability to attract new ones could disrupt our sales network and adversely affect our business performance. Additionally, we do not have any non-compete agreement with them and in the event that they enter into direct agreements with our suppliers, we may not be able to take any course of action. We typically do not enter into long-term contracts with our customers, and they may choose to discontinue their relationship with us, reduce their order volumes, or engage with our competitors at any time, without prior notice

Further, our dependence on third-party retailers, wholesalers and channel partners limits our direct control over end-customer sales, pricing, and market feedback. Any inefficiency, delay, or failure by our distributors or dealers in handling, storage, transportation, or after-sales service could adversely impact customer satisfaction and trust on the products that we sell. Additionally, any disruption in logistics, supply chain constraints, or changes in distributor credit policies could adversely affect our product availability and cash flows.

Accordingly, any disruption in our distribution network, inability to effectively manage channel relationships, or failure to maintain consistent sales performance could materially and adversely affect our business operations, financial condition, and results of operations.

3. We are dependent on the authorised reseller agreement with our Principal and any termination or non-renewal of such agreement may adversely affect our business, results of operations and financial condition.

Our business operations are dependent on the authorised reseller agreement entered into by our Company with the Principal, pursuant to which we are authorised to resell the Principal's products in our designated territories. We are required to comply with the terms and conditions stipulated under the agreement, and any failure to comply with such terms and conditions may result in termination of the agreement or other consequences as specified therein, which may adversely affect our business operations. Currently, our authorised reseller agreement is valid until May 2029. Accordingly, the continuation of our business operations as an authorised reseller of the Principal's products are dependent on the subsistence and renewal of such agreement. There can be no assurance that the agreement will be renewed upon expiry or that it will be renewed on terms favourable to our Company.

5. Our business may be adversely affected by product defects, quality issues and warranty claims relating to the products distributed by us, which may adversely affect our reputation, business, results of operations and financial condition.

Due to the nature of our business, we are exposed to the risk that the products distributed by us may contain defects, quality issues, errors, manufacturing deficiencies or other undetected problems. Such defects or deficiencies may arise from the design, manufacture or assembly of the products, or from the software, components or other parts used in such products, over which we have limited or no control. These may result from the design or manufacture of the product, or from the software or other parts used in the product, over which we have no control as a result of our reliance on third party suppliers. We may also be

exposed to risks arising from inaccurate, incomplete or incorrect product labelling, packaging or other product-related information.

Any product defects or any other failure of our products or substandard product quality could harm our reputation and result in adverse publicity, lost revenues, delivery delays, product recalls, adverse relationships with our suppliers or distributors, product liability claims, harm to our reputation, significant warranty and other expenses, and could have a material adverse impact on our business, financial condition, operating results and prospects. We may also be required to incur costs in connection with handling customer complaints, facilitating returns or replacements and providing other support in relation to warranty claims. We cannot assure you that we will be able to recover all such costs from the Principal manufacturer or national distributor, or that such recovery, where available, will be timely or sufficient.

Such quality issues may result in customers returning defective products to us for a cash refund or a replacement of the parts of the products during the warranty period of the products. We cannot assure you that the rate and cost of us providing refunds or replacements will not increase in the future. Increases in the rate of product returns may lead to customer dissatisfaction, which may adversely affect our reputation, brand image, business and financial condition. Disputes over warranties of the products that we sell can arise in the ordinary course of our business. While we have not experienced any such instance in the past, there can be no assurance that we will not experience any product defects, quality issues and warranty claims relating to the products distributed by us or similar incidents in the future, which could adversely affect our results of operations, financial conditions and cash flows.

While we facilitate the sale of these packages along with the products distributed by us, the administration, servicing and fulfilment of such extended warranty packages are independently undertaken by a third-party vendor. We do not independently provide any warranty coverage, repair services or after-sales support in respect of the products distributed by us, nor do we assume any obligations in relation to the standard or extended warranty coverage. Accordingly, we do not bear any underwriting liability or financial exposure in respect of claims arising under such warranty arrangements, including repairs or accidental damage claims, which are managed and fulfilled independently by the Principal's authorised service centre network and the third-party vendor, as applicable.

10. Our Group Company i.e. Aldous Glare Tech and Energy Private Limited operate in same line of business as us, which may lead to conflict of interest.

Our Group Company, Aldous Glare Tech and Energy Private Limited, operates in the broader digital devices segment. Although its business activities are distinguishable from ours, any perceived overlap in business activities may give rise to potential conflicts of interest, diversion of business opportunities or increased competition, which could adversely affect our business, financial condition, results of operations and prospects.

Our Company is engaged in the distribution of digital devices products of our Principal manufacturer through an authorized distribution arrangement within our designated territories. In contrast, our Group Company, Aldous Glare Tech and Energy Private Limited, is not engaged in the distribution of products of our Principal manufacturer and deals in digital devices and related products of various other brands. Accordingly, the nature of its business operations is distinguishable from that of our Company.

However, as our Company and the Group Company operate within the broader digital devices industry and have common promoter interests, there can be no assurance that situations involving actual or perceived conflicts of interest, allocation of business opportunities or competitive considerations will not arise in the future. In such circumstances, our Promoters may be required to balance the interests of our Company and the Group Company, which may result in conflicts relating to business opportunities or strategic decisions.

Further, our Company and Aldous Glare Tech and Energy Private Limited have entered into a non-compete agreement dated September 28, 2026, pursuant to which both the companies have identified their respective areas of operations/business domains and agreed not to carry business operations and compete in their respective segments. The non-compete obligations restrict the relevant parties from directly or indirectly engaging in, establishing, advising or being associated with any business that competes with the business of Alps Digital Devices Limited or its affiliates. These restrictions also prohibit soliciting or enticing away the customers, clients, suppliers, vendors, employees, officers or consultants of Alps Digital Devices Limited or its affiliates, or using such relationships for the benefit of competing businesses. While we believe that such arrangement reduces the likelihood of direct competition or conflict of interest between our Company and the Group Company, there can

be no assurance that the non-compete obligations will not be violated, challenged, become unenforceable or otherwise fail to prevent disputes relating to business opportunities in the future. Any breach, non-compliance or unenforceability of such arrangements, and any legal proceedings undertaken to enforce our rights thereunder, may adversely affect our business, financial condition, results of operations and prospects.
Any present or future conflicts of interest, perceived or actual, may have a material adverse effect on our reputation, business, financial condition, results of operations and prospects. For further details, see "***Our Group Companies***" and "**Related Party Transactions**" under Section titled "***Financial Information of the Company***" on page 267 and 228 respectively of the Draft Red Herring Prospectus

11. The agreement governing our relationship with our Principal manufacturer is subject to foreign law and provides for dispute resolution through international arbitration outside India, which may increase the cost, time and complexity of enforcing our rights or defending claims.

Our agreement with our Principal manufacturer is governed by foreign law and provides for resolution of disputes through international arbitration outside India. As a result, in the event of any dispute arising under the agreement, we may be required to incur significant legal, advisory, travel and other costs in pursuing or defending claims. Further, proceedings conducted under foreign law and before a foreign-seated arbitral tribunal may be more time-consuming and complex than proceedings conducted in India. Any such dispute, irrespective of its outcome, could result in substantial costs and management time being devoted to the matter, which may adversely affect our business, results of operations, cash flows and financial condition.

12. Our Statutory Auditors have included certain adverse qualifications in their Audit Report (including CARO Report) for financial statements pertaining to F.Y. 2024-25.

Our Statutory Auditor have included adverse remarks in their CARO Report for financial statements pertaining to F.Y. 2024-25 stating that during Fiscal 2025, our Company did not spend the prescribed amount towards CSR activities as required under Section 135 of the Companies Act, 2013. However, our Company subsequently contributed the said amount to the PM CARES Fund in Fiscal 2026. An adjudication application was filed in relation to the delay in transferring such unspent CSR amount and, pursuant thereto, the Registrar of Companies passed an order dated September 03, 2026 imposing penalties under the applicable provisions of the Companies Act, 2013. An appeal against the aforesaid order is filed on October 31, 2026. Consequently, the Company and its directors may be subject to penalties to the extent stated in section 135 of the Companies Act, 2013.

13. We have significant credit exposure to our customers, and negative trends in their businesses could cause us significant credit loss and negatively impact our cash flow and liquidity position.

We extend credit to our customers for a significant portion of our sales to them. As a result, we are susceptible to the risk that our customers will not pay for the products they purchase. While we try to mitigate such incidents by conducting diligence on our customers and their financial condition, credit insurance and market feedback to minimize our risk of credit exposure in case of any non-payments, we cannot assure you that such measures will be successful or that we will be able to recover our trade receivables. We have initiated legal actions in the past to recover some of our outstanding dues. For information regarding legal proceedings in connection with non-recovery of dues from customers, see ***"Outstanding Litigation and Material Developments"*** on page 255. Our credit exposure risk may increase due to liquidity or solvency issues experienced by our customers as a result of an economic downturn or due to decrease in Digital Devices spending by end-users. If we are unable to collect payment for products distributed by us to customers or if such customers are unable to pay for the products in a timely manner, it will be more difficult or costly to utilize receivable-based financing, which could negatively impact our cash flow and liquidity position.

To effectively manage our trade receivables, we must be able to accurately evaluate the credit worthiness of our customers and ensure that suitable terms and conditions are given to them in order to ensure our continued relationship with them. However, if we fail to accurately evaluate the credit worthiness of our customers, it may lead to bad debts, delays in recoveries and / or write-offs which could lead to a liquidity crunch, thereby adversely affecting our business and results of operations. During the financial year ended Fiscals 2026, 2025 and 2024, our trade receivables stood at ₹4,414.36 lakhs, ₹5,662.67 lakhs and ₹3,296.81 lakhs, respectively. During the same periods, expenses recognised towards sundry balances written off and provision for bad and doubtful debts amounted to ₹39.61 lakhs, Nil and Nil, respectively. Further, our trade receivable days for the last three Financial Years are set out in the table below:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Trade Receivables	16	24	16

We may be subject to working capital risks due to delays or defaults in payment by clients, which may restrict our ability to procure raw materials and make payments when due. In addition, any delay or failure on our part to supply the required quantity or quality of products, within the stipulated time period, to our customers may in turn cause delay in payment or refusal of payment by the customer. Such defaults/delays by our customers in meeting their payment obligations to us may have a material effect on our business, financial condition and results of operations. Such situation may require an additional and, consequently, higher finance cost which will adversely impact our profitability.

14. We are subject to strict quality compliance requirements and the sale of our products is dependent on our quality controls and standards. Any failure to comply with quality standards may adversely affect our business, results of operations, cash flows and financial condition.

We are required to ensure that our products comply with various statutory and regulatory requirements, including those prescribed under the Legal Metrology (Packaged Commodities) Rules, 2011. Such compliance covers multiple aspects of our products, including safety, labelling, packaging, and the accuracy of declared specifications, such as price, quantity, and country of origin. Any failure to comply with the applicable laws or regulations in respect of any of these aspects may expose us to regulatory action, penalties, and litigation.

We have implemented inspection and quality control procedures to ensure that our products meet the applicable standards and regulatory requirements. In the event of any damage to the stock upon receipt, the Company notifies the distributor along with supporting photographs and appropriate email documentation. Upon receipt of such notification, the distributor arranges for the return pickup of the damaged stock and issues a corresponding credit note to the Company. However, any failure to maintain such quality standards, whether due to manufacturing defects, human error, inadequate inspection, or issues with third-party suppliers, could lead to regulatory enforcement actions, product recalls, fines, penalties, or reputational harm. Non-compliance with quality and labelling requirements may also result in customer dissatisfaction, increased warranty claims, and reduced trust in our company.

15. There are certain discrepancies/errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 2013. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent.

In the past, our Company has had certain instances of non-compliance and delays in complying with certain provisions of the Companies Act, 2013 and the rules made thereunder, including delays in adoption of audited financial statements at the Annual General Meetings. For the financial years ended March 31, 2020, March 31, 2022, March 31, 2023 and March 31, 2024, although the respective AGMs were convened within the prescribed timelines, the audited financial statements were adopted at the respective adjourned AGMs, resulting in delays due to circumstances including the COVID-19 pandemic and lack of quorum. Our Company has filed an application dated September 09, 2026 before the National Company Law Tribunal, Kochi Bench under Section 441 of the Companies Act, 2013 for condonation of such delays. The next hearing of the case is on November 16, 2026. The approval of the regulatory authority is awaited as on the date of the Draft Red Herring Prospectus.

Further, our Company had an unspent CSR amount of ₹8.26 lakhs for Fiscal 2025, which was subsequently contributed to the PM CARES Fund in Fiscal 2026. An adjudication application was filed in relation to the delay in transferring such unspent CSR amount and, pursuant thereto, the Registrar of Companies passed an order dated September 3, 2026 imposing penalties under the applicable provisions of the Companies Act, 2013. The filing of appeal against the order remains pending as of the date of the Draft Red Herring Prospectus. Further, one of the loans availed by our Company in the past has been repaid. Our Company is in the process of filing of satisfaction of charge pursuant to receipt of no-dues certificate from such lender.

In addition, there have been certain instances in the past where our Company delayed filing certain statutory forms with the RoC including DPT-3 and Form AOC-4/ Form AOC-4 XBRL which were subsequently filed upon payment of applicable additional fees. The details of delays in filing the Audited Financial Statements with the MCA in Form AOC-4/ Form AOC-4 XBRL is disclosed below:

Sl. No.	Financial Year	Date of Event	Due Date of Filing Form AOC-4/AOC-4 XBRL	Actual Date of Filing Form AOC-4/AOC-4 XBRL
1	2014-15	30/09/2015	29/10/2015	01/02/2017
2	2015-16	30/09/2016	29/10/2016	01/02/2017
3	2016-17	30/09/2017	29/10/2017	19/04/2018
4	2017-18	30/09/2018	29/10/2018	01/02/2019
5	2019-20	31/12/2020	30/01/2021	12/05/2026
6	2023-24	15/12/2024 (Date of Adjourned AGM)	13/01/2025	13/05/2026

Although such forms have subsequently been filed, there can be no assurance that our Company will not experience similar delays or commit any non-compliance with applicable statutory and regulatory requirements in the future. Any penalty, fine, additional fees, regulatory action or other consequences arising from such past or future non-compliances may adversely affect our financial condition, results of operations and reputation. Further, in order to reduce the chances of similar delays, the Company has appointed a full-time Company Secretary and Compliance Officer in employment and also have an internal review mechanism and periodic monitoring of compliance status.

22. Our insurance coverage may not be adequate to protect us against certain contingencies and this may have a material adverse effect on our business

We have obtained insurance coverage in respect of various risks under policies including such as HDFC ERGO Business Secure (Laghu Udyam & Sookshma Udyam), New India Bharat Flexi Laghu Udyam Suraksha, Marine Cargo Open Policy, Fidelity Guarantee Insurance, Group Health (Floater) Insurance, Group Personal Accident Insurance and Motor Insurance Policies. While we believe that the insurance coverage that we maintain is in accordance with industry standards, there can be no assurance that any claim under the insurance policies maintained by us will be honoured fully, in part or on time, or that we have taken out sufficient insurance to cover all material losses. We had no insurance claims that were receivable in last three Fiscals. The details on the value of fixed assets insured by the Company for the fiscal 2026, 2025 and 2024 is set forth below:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Value of Fixed Assets (₹ in Lakhs)	172.84	195.13	10.71
Total Insurance Coverage (₹ in Lakhs)	182.80	188.40	15.81
% of Total Insurance Coverage (In %)	105.76%	96.55%	147.66%

To the extent that we suffer loss or damage for which we did not obtain or maintain insurance, that is not covered by insurance or exceeds our insurance coverage, the loss would have to be borne by us and our cash flows, results of operations and financial performance could be adversely affected. In the event that our Company files a claim under the applicable insurance policy, there is no assurance that we will be able to recover all, or part of the losses incurred.

For further details of our Insurance Policies, please refer section titled ***"Our Business"*** beginning on page 143 of the Draft Red Herring Prospectus.

23. Fraud, theft, employee negligence or similar incidents may adversely affect our results of operations and financial condition.

Our operations may be subject to incidents of theft or damage to inventory. The business may also encounter some inventory loss on account of employee theft, vendor fraud and general administrative error. While we have not experienced any such instance in the past, there can be no assurance that we will not experience any fraud, theft, employee negligence, security lapse or similar incidents in the future, which could adversely affect our results of operations and financial condition. Though we have insurance losses due to theft, fire, breakage or damage caused by other casualties, could adversely affect our results of operations and financial condition.

28. We maintain significant inventories of high-value products and may be exposed to risks relating to theft, fraud, employee misconduct, inventory shrinkage, damage or loss, which could adversely affect our business, financial condition and results of operations.

We maintain significant inventories of our Principal's products, including smartphones, laptops and computers, tablets, charging & connectivity accessories, smartwatches, earphones and headphones and other electronic accessories, at our warehouses and other storage facilities. These products are generally high-value, portable and readily marketable, which may increase the risk of theft, fraud, misappropriation, employee misconduct, inventory shrinkage and other forms of loss. We may also be exposed to risks arising from errors in inventory handling, stock recording, dispatch and receipt processes, as well as losses occurring during transportation and storage.

In addition, our operations involve customer footfall and inventory movement across multiple locations, which may increase our exposure to shoplifting, fraudulent transactions, operational lapses and inventory discrepancies. Any failure to adequately safeguard our inventory or maintain effective inventory control systems may result in losses, disruption of operations and increased costs.

While we have implemented security measures, inventory monitoring systems and internal control procedures designed to safeguard our inventory, there can be no assurance that such measures will be effective in preventing theft, fraud, employee misconduct, inventory losses, security breaches or other similar incidents. Any significant loss of inventory may adversely affect our revenue, profitability, cash flows and working capital position. In the last three financial years, there were no such past instances of theft, fraud, employee misconduct, inventory losses, security breaches or other similar incidents.

Further, our inventory may be subject to loss or damage arising from fire, natural calamities, accidents, transportation-related incidents, equipment failures or other unforeseen events. Although we maintain insurance coverage for certain risks, there can be no assurance that such coverage will be adequate to fully compensate us for all losses incurred, that claims will be settled in a timely manner, or that particular losses will not fall within policy exclusions or deductibles. Any uninsured or inadequately insured loss, or any significant inventory loss or damage, could have a material adverse effect on our business, financial condition, cash flows and results of operations

33. We are dependent on our Promoters, our senior management and other key personnel, and the loss of, or our inability to attract or retain, such persons could affect our business, results of operations, financial condition and cash flows.

Our performance depends largely on the efforts and abilities of our promoters, senior management and other key personnel. They have gained experience in this line of business and have over the years built relations with suppliers, third party service providers, customers and other persons who are connected with us and have been actively involved in the day to day operations and management, further we believe that the inputs and experience of our promoters and senior management, in particular, are valuable for business development activities, successful delivery of products and our overall business operations and the strategic directions taken by our Company. For details in relation to the experience of our key management personnel, see ***"Our Management"*** on page 174 of the Draft Red Herring Prospectus. We cannot assure you that these individuals or any other member of our senior management team will not leave us or join a competitor or that we will be able to retain such personnel or find adequate replacements in a timely manner, or at all. We may require a long period of time to hire and train replacement personnel when qualified personnel terminate their employment with our Company. We may also be required to increase our levels of employee compensation more rapidly than in the past to remain competitive in attracting employees that our business requires. The loss of the services of such persons may have an effect on our business, results of operations, financial condition and cash flows.

Set out below are details of our attrition for our employees for the years indicated:

Particulars	**Fiscal 2026**	**Fiscal 2025**	**Fiscal 2024**
Number of Employees in the beginning of the Year / Period (A)	66	34	15
Number of Employees in the end of the Year (B)	87	66	34
Average number of employees C = (A + B) / 2	77	50	24.5
Number of employees retired / left (D)	36	32	13
Attrition Rate (%) E = D / C *100	**47.06%**	**64.00%**	**53.06%**

There can be no assurance that attrition levels will remain at similar levels or increase in the future, which may require additional recruitment and training efforts, increased employee-related costs and greater management attention, and could adversely affect our operational efficiency and business performance.

SECTION III - INTRODUCTION

SUMMARY OF RELATED PARTY TRANSACTIONS

(₹ in lakhs)

Name of the Person / Entity	Type of Transaction	For the year ended					
		31st March 2026		31st March 2025		31st March 2024	
		Amount in lakhs	% of revenue from operations	Amount in lakhs	% of revenue from operations	Amount in lakhs	% of revenue from operations
Aldous Glare Trade & Exports	Purchase of promotional items	0.59	0.00%	6.27	0.01%	-	-
	Rent	22.80	0.02%	9.00	0.01%	-	-
Aldous Glare Tech and Energy Pvt Ltd	Sales	9,217.30	7.95%	1,360.67	1.99%	-	-
	Purchases	41.85	0.04%	3.57	0.01%	0.2	0.00%
	Business advance taken and repaid	-	-	-	-	1,150.00	1.96%
	Business advance taken and repaid	-	-	-	-	-1,150.00	-1.96%
	Reimbursement of expenses	-	-	-	-	71.98	0.12%
Aldous Green Technology	Purchases of Fixed Assets	-	-	0.03	0.00%	0.42	0.00%
Pvt Ltd	Repairs and maintenance	0.84	0.00%	-	-	-	-
Digital World	Sales	-	-	1.60	0.00%	0.39	0.00%
	Purchases of Fixed Assets	0.10	0.00%	-	-	-	-
	Repairs and maintenance	0.16	0.00%	-	-	-	-
Itnet Infocom Pvt Ltd	Sales	-	-	-	-	703.1	1.20%
	Purchase of promotional items	-	-	-	-	9.57	0.02%
	Repairs and maintenance	-	-	-	-	0.08	0.00%
George Thomas	Loan accepted /(Repaid) by the company during the year	-613.14	-0.53%	433.04	0.63%	180.1	0.31%
	Salary	14.40	0.01%	12.00	0.02%	4.8	0.01%
	Rent	-	-	9.00	0.01%	-	-
Geela George	Loan accepted /(Repaid) during the year	-135.19	-0.12%	60.18	0.09%	75	0.13%

	Salary	14.40	0.01%	15.60	0.02%	7.2	0.01%
	Rent	9.60	0.01%	6.05	0.01%	6	0.01%
Aldous George	Rent	-	-	2.40	0.00%	2.4	0.00%
Glare George	Salary	3.00	0.00%	2.40	0.00%	-	-
	Rent	12.00	0.01%	13.20	0.02%	9.2	0.02%
Binu Malayilpothy Varghese	Salary	33.32	0.03%	12.57	0.02%	-	-
	Staff Advances Paid	32.56	0.03%	27.56	0.04%	-	-
	Staff Advances Repaid	20.36	0.02%	17.14	0.03%	-	-
Lijo Joseph	Salary	8.40	0.01%	-	-	-	-

CAPITAL STRUCTURE

NOTES TO THE CAPITAL STRUCTURE:

29. We shall ensure that transactions in Equity Shares by the Promoter and members of the Promoter Group, if any, between the date of filing the Draft Red Herring Prospectus and the Issue Closing Date shall be reported to the Stock Exchanges within 24 hours of such transactions and the same will also be disclosed in the Price Band advertisement.

OBJECTS OF THE ISSUE

Means of Finance

We intend to finance our Objects of the issue through Net Issue Proceeds which is as follows:

Particulars	Amt (₹ in Lakhs)
Net issue Proceeds	[●]
Total	[●]

Subject to applicable law, if the actual utilization towards the Objects is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed 15% of the Gross Proceeds or Rs 10 Crores in accordance with Regulation 230(2) of the SEBI ICDR Regulations. In case of a shortfall in raising the requisite capital from the Net Proceeds or an increase in the total estimated cost of the Objects, business considerations may require us to explore a range of options including utilizing our internal accruals and seeking additional debt from existing and/or future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. Further, in case of variations in the actual utilization of funds earmarked for the purpose set forth above, increased funding requirements for a particular purpose may be financed by surplus funds, if any, available in respect of other purposes for which funds are being raised in the Fresh Issue. Any variation in the utilization of the Net Proceeds as disclosed in the Draft Red Herring Prospectus shall be subject to certain compliance requirements, including prior approval of the shareholders of our Company. The Objects may be varied in the manner provided in "***Objects of the Issue – Variation in Objects***" on page 89 of the Draft Red Herring Prospectus.

As we operate in a competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management.

For further details on the risks involved in our business plans and executing our business strategies, please see the section titled "***Risk Factors***" beginning on page 21 of the Draft Red Herring Prospectus.

Basis of estimation of incremental working capital requirement

(Rs. In lakhs)

Sr. No.	Particulars	As per restated accounts			Estimated
		31-Mar-24	31-Mar-25	31-Mar-26	31-Mar-27
I	**Current Assets**				
	Inventories	3,228.64	2,780.84	4,722.06	11,729.89
	Trade receivables	3,296.81	5,662.67	4,414.36	12,332.39
	Short Term Loans & Advances	594.69	432.66	536.66	973.66
	Other current assets	-	14.36	14.00	18.00
	Total(A)	**7,120.14**	**8,890.53**	**9,687.08**	**25,053.94**
II	**Current Liabilities**				
	Trade payables	4,515.94	5,364.72	2,492.14	8,672.86
	Advance from Customers & supplier retentions	-	-	-	-
	Other current liabilities	123.96	184.21	243.77	442.27
	Short-term provisions	120.73	108.65	148.33	427.89
	Other Provisions	-	-	-	-
	Total (B)	**4,760.63**	**5,657.58**	**2,884.24**	**9,543.02**
III	**Total Working Capital Gap (A-B)**	**2,359.51**	**3,232.95**	**6,802.84**	**15,510.92**
	Total Funding Requirement	**2,359.51**	**3,232.95**	**6,802.84**	**15,510.92**
IV	**Funding Pattern**				
	Short term borrowings	1,586.67	2,715.31	4,189.71	4,623.68
	Internal accruals	772.84	517.64	2,613.13	6,887.24
	IPO Proceeds				**4,000.00**

BASIS FOR ISSUE PRICE

QUALITATIVE FACTORS

We believe the following business strengths allow us to successfully compete in the industry:

1. *Established Distribution Rights and Multi-tier Distribution Network*
2. *Asset-Light business model*
3. *Established procurement arrangements*
4. *Experienced Promoters and Key Managerial Personnel*
5. *Consistent financial performance*

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled ***"Our Business"*** beginning on page 14 of the Draft Red Herring Prospectus.

4. Net Asset Value (NAV) per Equity Share:

Notes:
ii. NAV per share: Net Worth at the end of the period or year ÷ Total number of equity shares outstanding at the end of the year

SECTION IV – ABOUT THE COMPANY

INDUSTRY OVERVIEW

INDIAN ECONOMIC OVERVIEW

IMPACT ON DIGITAL DEVICES DEMAND

Tier Classification:

Tier I: Metro / Primary. The largest metropolitan and primary urban centres, with the highest incomes and the deepest organised and brand-authorised retail presence here. e.g., Chennai, Coimbatore (TN); Ernakulam (KL).
Tier II: Large cities. Large secondary cities with substantial populations and a well-developed organised-retail base. e.g., Madurai, Tiruppur, Chengalpattu (TN); Thrissur, Trivandrum, Calicut (KL).
Tier III: Mid-size towns. District-headquarter and mid-size urban centres with a growing organised-retail footprint. e.g., Salem, Erode, Thanjavur (TN); Kollam, Kottayam, Palakkad (KL); Puducherry (PY).
Tier IV: Small towns / semi-urban. Smaller towns and semi-urban clusters, served largely through regional dealer networks. E.g., Cuddalore, Karur, Namakkal (TN); Alappuzha, Pathanamthitta (KL).
Tier V: Emerging / rural. The least-penetrated, predominantly emerging and rural districts. e.g., Nilgiris, Ramanathapuram, Ariyalur (TN); Idukki, Wayanad, Kasargode (KL); Karaikal (PY).

Puducherry, being a small Union Territory, is included at the individual-district level within this classification rather than treated as a separately bifurcated tiered market

OUR BUSINESS

OVERVIEW

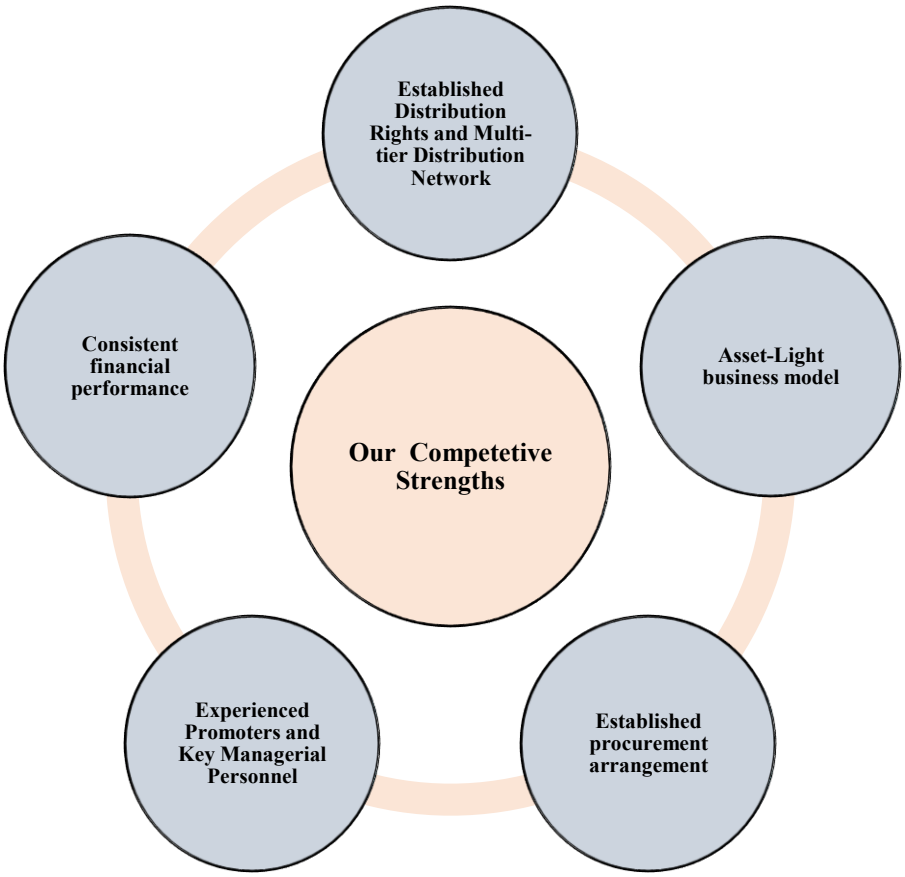
We operate from our registered office in Kochi, Kerala, which serves as the nerve centre for our operations. Our operations are further backed by our network of 7 branch offices, which support our distribution network and facilitate the supply and timely delivery of products to our network of retailers across 54 districts during Fiscal 2026. We generated revenue from operations from our Active Customers ("Active Customers" refers to customers from whom the Company recorded revenue from operations during the relevant Fiscal year). We had approximately 1,100, 900 and 700 Active Customers during Fiscals 2026, 2025 and 2024, respectively.

As part of our efforts to strengthen our distribution network and support the growth of our customers, we facilitate access to channel financing for eligible retailers through third-party financing platforms. Such financing, subject to the applicable eligibility criteria, credit assessment, approval processes and financing terms, enables participating retailers to fund purchases from us while managing their working capital requirements, maintaining inventory levels and improving product availability at their retail outlets. These arrangements support the growth of our distribution network by enabling them to increase purchase volumes and respond to market demand, while facilitating inventory movement and working capital rotation.

Distribution Model and Retail Channel

The Principal distributes its products in India through the Authorised Distributors and Regional Distributors and Stockists. As a Regional Distributor and Stockist, our Company acts as an intermediary between the Principal's authorised distributors and network of independent retailers, mobile phone stores, consumer electronics dealers, and other traditional retail channels in the general trade segment. Our Company procures products from authorised distributors of the Principal and distributes such products to network of retailers within its designated territories. In addition, our Company generates revenue from the sale of extended service and warranty packages, for which the related care and service is provided by third-party vendor. Accordingly, our business model comprises distribution of products of the Principal through the general trade channel and sale of extended service and warranty packages. Also refer, ***"Risk Factors - We are dependent on the authorised reseller agreement with our Principal and any termination or non-renewal of such agreement may adversely affect our business, results of operations and financial condition".*** The key components of our business model and the flow of products and services are set out below:

OUR STRENGTHS



Established Distribution Rights and Multi-tier Distribution Network

Our Company is a regional distributor and stockist and has consequently been granted distribution rights by the Principal for the distribution of its products in Kerala, Tamil Nadu and the Union Territory of Puducherry. Our vintage in the distribution of the Principal's products, together with our understanding of the markets in which we operate, enables us to plan and implement distribution activities based on local market conditions, product demand and customer preferences. The distribution rights also enable us to participate in the distribution of new products introduced by the Principal within our designated territories and distribute such products through our existing channel network.

The following table sets forth the contribution of revenue generated from our operating geographies during the periods indicated:

(₹ in lakhs)

States/UTs	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Kerala	88,335.29	76.19%	57,507.82	83.98%	54,227.93	92.37%
Tamil Nadu	26,041.22	22.46%	10,541.46	15.39%	4,462.98	7.60%
Puducherry	1,559.08	1.34%	426.84	0.62%	13.79	0.02%
Total	**1,15,935.59**	**100.00%**	**68,476.11**	**100.00%**	**58,704.70**	**100.00%**

Further, our distribution network covers multiple tiers of cities and towns across Kerala, Tamil Nadu and the Union Territory of Puducherry. Our operations are supported by a network of 7 branch offices located across our operating geographies, which facilitate coordination with our channel network, order servicing and inventory movement. Our presence across cities and towns of different tiers enables us to address customer requirements across both established and developing markets and supports the

availability of the Principal's products across our operating territories. During the Fiscal 2026, we have more than 1,100 active customers for sale of our products which is spread across 54 districts.

The following table sets forth the contribution of revenue generated from customers located across different tiers of cities during the periods indicated:

(₹ in lakhs)

Geographies	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Tier 1	29,030.04	25.04%	12,655.81	18.48%	9,136.79	15.56%
Tier 2	19,184.25	16.55%	14,725.81	21.51%	16,810.48	28.64%
Tier 3	49,750.32	42.91%	30,514.21	44.56%	23,877.46	40.67%
Tier 4	11,905.94	10.27%	6,880.41	10.05%	5,555.33	9.46%
Tier 5	6,065.05	5.23%	3,699.87	5.40%	3,324.64	5.66%
Total	**1,15,935.59**	**100.00%**	**68,476.11**	**100.00%**	**58,704.70**	**100.00%**

We have established long-standing relationships with few of these customers which we believe has been possible due to years of association, delivery of quality digital device products etc. During the Fiscal 2026, we sold our products to more than 1,100 customers out of which we have received repeat orders from more than 450 number of customers continuously during the last 3 years constituting 68.75% of business from repeat customers. During Fiscal 2026 and Fiscal 2025, the Company sold its products to more than 1,100 and 900 customers, respectively, of which more than 700 and 500 customers, respectively, placed repeat orders as compared to the corresponding preceding fiscal years, contributing 94.18% and 86.19% of the Company's revenue from operations during the respective fiscal years. Set out in the table below is the share of the top 5 and top 10 customers in our revenue from operations for the Fiscals 2026, 2025 and 2024:

(₹ in lakhs)

Customers	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	% of total revenue	Amount	% of total revenue	Amount	% of total revenue
Top 5 customers	30,837.16	26.60%	15,471.08	22.59%	11,541.62	19.66%
Top 10 customers	40,153.06	34.63%	22,664.34	33.10%	19,052.02	32.45%

 # Names of the customers have not been included in the Draft Red Herring Prospectus due to non-receipt of consent from them.

Our diversified distribution network across multiple geographies, cities and channel partners reduces our dependence on any single market or customer and supports continuity of our operations. Our understanding of local market conditions, combined with our established relationships across the distribution and retail channel, enables us to coordinate product availability, inventory movement and order servicing in accordance with market requirements across our operating territories.

Consistent financial performance

We believe that our focus on operational and functional efficiency has contributed to our track record of consistent financial performance. For the Fiscals 2026, 2025, and 2024, based on our Restated Financial Statements:

- Our total revenue from operations were ₹1,15,935.59 lakhs, ₹68,476.11 lakhs and ₹58,704.70 lakhs respectively, with a CAGR of 40.53% in the last 3 financial years
- Our EBITDA was ₹2,314.96 lakhs, ₹1,294.62 lakhs and ₹1,024.54 lakhs respectively, with a CAGR of 50.32% in the last 3 financial years
- Our profit after tax was ₹1,653.38 lakhs, ₹776.74 lakhs and ₹659.45 lakhs respectively, with a CAGR of 58.34% in the last 3 financial years
- Return on Networth was 45.73%, 39.58% and 60.68% respectively.
- Return on Capital Employed was 31.11%, 27.36% and 38.29% respectively.
- Fixed Asset Turnover ratio of 630.14 times, 665.33 times and 6,976.20 times.

We believe that our consistent financial performance reflects the efficacy of the supply-chain management that we have implemented.

PRODUCT PORTFOLIO

8. Extended warranty packages

Our Company distributes extended warranty packages associated with the products distributed by us. These packages provide customers with warranty coverage beyond the standard warranty period, subject to the terms and conditions applicable to the respective products and warranty packages. The extended warranty packages may provide services including technical support, repair services and coverage for specified product-related issues during the applicable coverage period. It provides customers with priority access to principal's repair network, including protection against accidental damage. Strategically, it helps to enhance customer retention by ensuring a seamless post-purchase experience. By integrating hardware, software, and support, it reinforces the brand's premium ecosystem and fosters consumer loyalty.

The extended warranty packages are offered as separate products (SKUs) through the Company's network and are distinct from the standard warranty. While the Company facilitates the sale of these packages along with the products distributed by it, the administration, servicing and fulfilment of the packages are independently undertaken by a third-party vendor. For details on warranty coverage please refer section titled "***Risk Factors – Our business may be adversely affected by product defects, quality issues and warranty claims relating to the products distributed by us, which may adversely affect our reputation, business, results of operations and financial condition."*** on page 24 of the DRHP.

BUSINESS PROCESS

End-Consumer Retail Sales

The final sale of the products to end customers is undertaken by the retailers. Products distributed by our Company to the network of retailers are subsequently sold by such retailers to end customers. The sale to end customers completes the distribution process from the authorised distributors through our Company and the retailer network. These final conversions are frequently accelerated by the previously mentioned financing-led programs and in-store marketing activations, completing the distribution supply chain.

SALES AND MARKETING

One of our core strengths is our focus on on-ground and event-led marketing initiatives undertaken to support the distribution and sale of the Principal's products. Our marketing activities include customer events, dealer conferences and product launch awareness, which facilitate interactions with General Trade dealers and resellers and provide a platform for communicating product features, positioning and market opportunities.

The company undertakes independent marketing activities to strengthen the Principal's brand visibility, drive footfall across its retail network and accelerate sell-through at the point of sale. The Company's expenditure on sales, marketing and promotion for the last three Fiscals, as per the Restated Financial Statements, is as follows:

(₹ in Lakhs)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Sales and marketing expenses	213.92	92.20	59.41
Promotional expenses	230.82	234.71	150.82
Total	**444.74**	**326.91**	**210.23**

We also undertake online team training programs for retail partners to facilitate product knowledge and enable retail sales personnel to communicate the Principal's product features and value proposition to end consumers. Our marketing initiatives also include in-store branding activities. We undertake outdoor advertising through hoardings across locations in our designated territory and use radio and print media campaigns in connection with product launches and other marketing initiatives. We have implemented a marketing strategy to increase brand visibility and engage with our target retailers and end consumers across multiple touchpoints. Our marketing activities are undertaken through multiple channels.

We conduct online advertising campaigns on social media platforms along with webinars on product awareness and traditional lead generation activities through telecalling. Periodic customer engagement events are also conducted to increase customer footfall during product launches and promote awareness of the products and their features and usage.

HUMAN RESOURCES

As on March 31, 2026, our Company has total employed around 87 employees at various levels of the Organization. Our work processes and skilled resources together with our strong management team have enabled us to successfully implement our growth plans. Below is the department wise bifurcation of employees-

Particulars	Count of employees
Sales & Marketing	47
Accounts and Finance	24
Administration and Operations	8
Human Resource	3
Management	3
Legal & compliance	1
Security & Housekeeping	1
Total	**87**

INTELLECTUAL PROPERTY

The details of trademarks used by our Company are:

Sr. No.	Name applied	Class	Nature of Trademark/ Copyright	Application/Registration number and date	Present status
1.	Trademark Device	35	alps Telecom	Application no. 7503106 and application made on February 05, 2026	Under Examination
2.	Trademark Device	42	alps Digital	Application no. 7503104 and application made on February 05, 2026	Under Examination
3.	Trademark Device	9	alps Telecom	Application no. 7503105 and application made on February 05, 2026	Under Examination
4.	Trademark Device	42	alps Telecom	Application no. 7503107 and application made on February 05, 2026	Under Examination
5.	Trademark Device	9	alps Distributors	Application no. 7557611 and application made on February 24, 2026	Under Examination
6.	Trademark Wordmark	35	Alps Distributors	Application no. 7468391 and application made on January 20, 2026	Under Examination
7.	Trademark Device	9	alps Digital	Application no. 7503102 and application made on February 05, 2026	Under Examination

** The said trademarks are applied in the name of promoter George Thomas and the Company is using the above trademark vide Trademark Assignment Agreement dated September 10, 2026 executed between the Company and George Thomas.*

IMMOVABLE PROPERTIES

Details of our immovable property are as below:

Property Taken on Leases by the Company

Sr. No.	Address as per lease deed/rent agreement	Usage (Branch Office,	Owned/ Leased/ Rented	Whether Lessor	Details

		Registered office, Warehouse)		related to our Company	
1	Old No. 28/73 A, G-63 (New Door No. 55/849/A), Elders Forum Road, Panampilly Nagar, Kochi, Kerala-682036	Registered office	Leased	Yes (Owner is the Promoter of our Company, George Thomas)	The Lease Agreement was executed on August 10, 2026 between George Thomas (the lessor) and Alps Digital Devices Limited (the Lessee) for a period of 5 years commencing from August 01, 2026 and ending on July 31, 2031 at a monthly rent of Rs. 2,00,000/- with increase by 10% after completion of each 12 months period. **Admeasuring area: 700 sq ft**
2	Shop No. 3, SN Tower, No 55/2, Thennur High Road, Trichy-620017	Branch office	Rented	No	The Rent Agreement was executed on September 01, 2026 between Saravanan N (the lessor) and Alps Digital Devices Limited (the Lessee) for a period of 11 months commencing from September 01, 2026 to July 31, 2027 at a monthly rent of Rs. 7,865/-. **Admeasuring area: 150 sq ft**
3	No. 10, Sarojini Street, Ramnagar, Coimbatore-641009	Branch office	Rented	No	The Rent Agreement was executed on August 01, 2026 between Rajnikanth R (the lessor) and Alps Digital Devices Limited (the Lessee) for a period of 11 months commencing from August 01, 2026 to June 30, 2027 at a monthly rent of Rs. 20,000/-. **Admeasuring area: 400 sq ft.**
4	No 186-A, RK Vel Complex, 2nd Floor, Opp to Head Post Office, North Veli Street, Madurai-625001	Branch office	Rented	No	The Rent Agreement was executed on August 01, 2026 between Saravanakumar K (the lessor) and Alps Digital Devices Limited (the Lessee) for a period of 11 months commencing from August 01, 2026 to June 30, 2027 at a monthly rent of Rs. 13,500/-. **Admeasuring area: 320 sq ft.**
5	Ground Floor, "Shri Mahalakshmi", New No. 6, 3rd street, Habibullah Road, T Nagar, Chennai 600017, Tamil Nadu	Branch office	Rented	No	The Rental Agreement was executed on August 01, 2026 between A. Subramanian and Sivagami (the lessor) and Alps Digital Devices Limited (the Lessee) for a period of 8 months commencing from August 01, 2026 to March 31, 2027 at a monthly rent of Rs. 1,10,000/-. **Admeasuring area: 1,800 sq ft.**
6	Ground Floor numbered as Door No 38/528/2, (Pottayil Lane, MG Road, Poothole, Thrissur-680004)	Branch office	Leased	Yes (Owner is the Promoter of our Company, Geela George)	The Lease Agreement was executed on August 13, 2026 between Geela George (the lessor) and Alps Digital Devices Limited (the Lessee) for a period of 5 years commencing from August 01, 2026 and ending on July 31, 2031 at a monthly rent of Rs. 90,000/- with increase by 10% after completion of each 12 months period. **Admeasuring area: 610 sq ft.**
7	Ground Floor, 18/2048/2, TKD Road, Pattom Palace, Marappalam,	Branch office	Leased	Yes (Owner is the Promoter of	The Lease Agreement was executed on August 13, 2026 between Geela George (the lessor) and Alps Digital Devices Limited (the Lessee) for a period of 5 years commencing

	Thiruvananthapuram-695004			our Company, Geela George)	from August 01, 2026 and ending on July 31, 2031 at a monthly rent of Rs. 90,000/- with increase by 10% after completion of each 12 months period. **Admeasuring area: approx. 799 sq ft.**
8	Ground floor, 30/2125 A2, 30/2125 A3, Concord Enclave, Kozhikode, Kerala-673007	Branch officer	Rented	No	The Lease Deed was executed on March 01, 2026 between Concord Enterprises, a partnership firm, (the lessor) and Alps Distributors Private Limited (the Lessee) for a period of 11 months commencing from March 01, 2026 to January 31, 2027 at a monthly rent of Rs. 54,237.29/-. **Admeasuring area: 946.30 sq ft.**

Other Agreements:

i. Non- Compete Agreement:

Our Company has entered into a Non-Compete Agreement dated September 28, 2026, with its Group Company, Aldous Glare Tech and Energy Private Limited for a period of five (5) years from the date of execution, to define their respective areas of operation and business domains in the Digital Devices sector and related activities. Under the agreement, each party has identified specific business domains and/or business segments and has agreed not to undertake or engage in similar or competing services within the areas allocated to the other party.

OUR MANAGEMENT

Brief Profile of our Directors:

3. **Binu Malayilpothy Varghese**, is a Whole Time Director and Chief Executive Officer of our Company. He holds the Diploma in Computer Engineering from Government Polytechnic, Kalamassery, Kerala. He has around 27 years of experience in the Information Technology Industry. At present, he is responsible for business development, sales and marketing.

5. **Sreedharan Radhakrishnan Nair**, is an Independent Director of our Company. He holds the Degree Bachelor of Science (B.Sc.) in Physics from University of Kerala. He has around 29 years of experience in the field of providing Information Technology (IT) Enabled Solutions.

6. **Suresh Thundiparambil Narayanan**, is an Independent Directors of our Company. He is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He is a Practicing Chartered Accountant with around 17 years of experience in audit and taxation.

Our Key Managerial Personnel

Lijo Joseph, aged 37 years, is the Chief Financial Officer of our Company. He joined the Company on May 15, 2025 and is currently designated as Chief Financial officer with effect from July 15, 2026. He is a commerce graduate from Mahatma Gandhi University, Kottayam, Kerala. Prior to joining our Company, he was associated with Back to Roots as Head of Finance & Operations. He has over 14 (fourteen) years of experience in finance. In his current role, he is responsible for looking after accounts and other finance related work of the Company.

Ebin Varghese, aged 33 years, is the Company Secretary and Compliance Officer of our Company. He is a commerce graduate from Mahatma Gandhi University, Kottayam, Kerala. He joined the Company on June 24, 2026 as the Company Secretary and Compliance Officer. He is an Associate Member of the Institute of Company Secretaries of India (ICSI). Prior to joining our Company, he was doing his own practice as a practicing Company Secretary. He has over four years of post- qualification experience in secretarial and corporate law compliances. In his current role, he is responsible for ensuring statutory compliance, maintaining corporate governance standards and supporting in regulatory matters of our Company.

Our Senior Managerial Personnel

Rajan Thomas, aged 39 years, was appointed as DGM- Sales from April 01, 2024. He has completed Bachelor Programme in Arts from International School for Management Education, Kerala in the year 2013. He possesses an experience of around 16 years in information technology industry.

Regy Abraham, aged 51 years, was appointed as General Manager in the year 2024 and was promoted to the designation of Chief of staff- HR with effect from May 01, 2026. He holds degree of Bachelor of Science from Mahatma Gandhi University, Kottayam, Kerala. He possesses an experience of around 24 years in information technology industry.

SECTION V-FINANCIAL INFORMATION OF THE COMPANY

RESTATED FINANCIAL STATEMENTS

Additional Disclosure
Note – 6.1
Related Parties Transactions

List of Related Parties

Directors and Key Managerial Personnel:

Name of employees/directors	Designation
George Thomas	Chairman & Managing Director
Geela George	Whole-Time Director
Binu Malayilpothy Varghese	CEO & Whole-Time Director (w.e.f. Sept 11, 2026)
Charles Joseph Thayil	Non-executive Director (w.e.f. July 13, 2026)
Suresh Thundiparambil Narayanan	Independent Director (w.e.f. July 13, 2026)
Sreedharan Radhakrishnan Nair	Independent Director (w.e.f. July 13, 2026)
Lijo Joseph	CFO (w.e.f. July 15, 2026)
Ebin Varghese	CS (w.e.f. June 24, 2026)

Note 6.9
Accounting Ratios

Ratio	Note	31st March 2026	31st March 2025	Variance (in %)	Reason for Variance	Change
Trade Receivables turnover ratio	(f)	23.01	15.29	50.53%	The increase in Trade receivables is more during the previous year compared to the current year.	The trade receivables turnover ratio increased due to an increase in revenue during FY 2025–26 compared to FY 2024-25, along with a decrease in trade receivables during the set period.
Trade payables turnover ratio	(g)	29.10	13.32	118.51%	There has been an increase in the trade payables in the current year	The trade payables turnover ratio increased due to an increase in purchases during FY 2025–26 compared to FY 2024-25, along with a decrease in trade payables during the set period.
Return on investment	(k)	5.16%	10.75%	(51.96) %	The average investments during the year had a substantial increase than the previous year.	3. Return on investment decreased due to the sale of investments during FY 2025–26, resulting in a decrease in the closing value of investments as at March 31, 2026.

STATEMENT OF FINANCIAL INDEBTEDNESS

A. SECURED LOANS

STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS AND ASSETS CHARGED AS SECURITY AS ON MARCH 31, 2026:

Name of Lender	Type of Credit Facility	Purpose of Credit Facility	Sanctioned Amount (₹ Lakhs)	Rate of interest	Primary & Collateral Security	Re-Payment Schedule	Balance as on 31.03.2026 (₹ Lakhs)
HDFC Bank Limited ("HDFC")	OD against FD	Working Capital	237.50	7.60% p.a	Refer Note 7	N/A	0.00
HDFC Bank Limited ("HDFC")	OD against FD	Working Capital	225.00	7.35% p.a			

Notes:

Note 7	OD against FD from HDFC Bank Limited has following security terms: (a) Primary Security: i. First exclusive charges by way of lien on fixed deposits aggregating for value of ₹500 lakhs

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

FINANCIAL YEAR 2026 COMPARED TO FINANCIAL YEAR 2025

Revenue from Operations

Our revenue from operations increased from ₹68,476.11 lakhs in Fiscal 2025 to ₹1,15,935.59 lakhs in Fiscal 2026, registering a growth of 69.31%. This growth was primarily driven by an increase in sales of Smartphones, which contributed ₹1,08,615.49 lakhs in Fiscal 2026 as compared to ₹63,563.30 lakhs in Fiscal 2025, representing an increase of 70.88%. The quantity of Smartphones sold increased by 61.96% from 110,301 units in Fiscal 2025 to 178,641 units in Fiscal 2026.

Revenue from Laptop and Computer increased by 82.82% from ₹1,335.71 lakhs in Fiscal 2025 to ₹2,442.01 lakhs in Fiscal 2026, corresponding to an increase of 91.49% in quantity sold from 1,609 units to 3,081 units. Similarly, revenue from Tablets increased by 63.47% from ₹1,283.15 lakhs to ₹2,099.40 lakhs, while the quantity sold increased by 102.42% from 3,145 units to 6,366 units.

Revenue from Charging and Connectivity Accessories increased marginally by 4.13% from ₹1,301.75 lakhs in Fiscal 2025 to ₹1,355.61 lakhs in Fiscal 2026, The total quantity of Charging and Connectivity Accessories sold during Fiscal 2025 was 100,107 units and that in Fiscal 2026 was 96,745 units.

Revenue from Earphones and Headphones increased by 87.91% from ₹396.54 lakhs in Fiscal 2025 to ₹745.08 lakhs in Fiscal 2026, supported by an increase of 76.98% in quantity sold from 5,729 units to 10,139 units.

Revenue from Smartwatches decreased marginally by 2.52% from ₹335.93 lakhs to ₹327.47 lakhs, despite an increase of 16.04% in quantity sold from 929 units to 1,078 units.

Revenue from Others increased by 60.64% from ₹141.08 lakhs in Fiscal 2025 to ₹226.64 lakhs in Fiscal 2026, corresponding to an increase of 26.12% in quantity sold from 1,765 units to 2,226 units.

Overall, the total quantity of products sold increased by 33.18% from 2,24,777 units in Fiscal 2025 to 2,99,345 units in Fiscal 2026, reflecting an increase in sales volumes across the Company's key product categories, particularly Smartphones, Laptops and Computers, and Tablets.

FINANCIAL YEAR 2025 COMPARED TO FINANCIAL YEAR 2024

Revenue from Operations

Our revenue from operations increased from ₹58,704.70 lakhs in Fiscal 2024 to ₹68,476.11 lakhs in Fiscal 2025, registering a growth of 16.64%. Smartphones remained the largest contributor to revenue, with revenue increasing by 15.23% from ₹55,160.50 lakhs in Fiscal 2024 to ₹63,563.30 lakhs in Fiscal 2025. The quantity of Smartphones sold increased by 22.18% from 90,281 units to 110,301 units.

We commenced sales of Laptops and Computers in Fiscal 2025, which contributed revenue of ₹1,335.71 lakhs, with no corresponding sales in Fiscal 2024. Revenue from Tablets increased by 20.85% from ₹1,061.74 lakhs in Fiscal 2024 to ₹1,283.15 lakhs in Fiscal 2025, while the quantity sold increased by 21.33% from 2,592 units to 3,145 units.

Revenue from Charging and Connectivity Accessories increased by 5.89% from ₹1,229.36 lakhs in Fiscal 2024 to ₹1,301.75 lakhs in Fiscal 2025, while the quantity sold increased by 9.77% from 91,200 units to 100,107 units.

Revenue from Earphones and Headphones decreased by 23.48% from ₹518.25 lakhs in Fiscal 2024 to ₹396.54 lakhs in Fiscal 2025, corresponding to a decrease of 32.70% in quantity sold from 8,512 units to 5,729 units. Similarly, revenue from Smartwatches decreased by 34.85% from ₹515.63 lakhs to ₹335.93 lakhs, while the quantity during Fiscal 2024 was 1,359 units and in Fiscal 2025 was 929 units.

Revenue from Others increased by 8.05% from ₹130.56 lakhs in Fiscal 2024 to ₹141.08 lakhs in Fiscal 2025, while the quantity sold was 1,881 units in Fiscal 2024 compared to 1,765 units in Fiscal 2025.

Overall, the total quantity of products sold increased by 14.26% from 196,718 units in Fiscal 2024 to 224,777 units in Fiscal 2025, reflecting growth in sales volumes primarily attributable to Smartphones, Tablets and Charging and Connectivity Accessories, along with the commencement of sales of Laptops and Computers.

SECTION VI- LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

LITIGATION INVOLVING THE COMPANY

(b) Criminal proceedings filed by the Company

A Criminal Complaint under Section 138 read with Sections 141 and 142 of the Negotiable Instruments Act, 1881 has been filed by our company against Mr. Shareef Tharamal, Proprietor of Opel Connections, before the Additional Chief Judicial Magistrate Court (Economic Offences), Ernakulam. It has been alleged that the accused had regular business transactions with the complainant and had purchased goods on credit. As per the ledger maintained by the complainant, an amount of Rs.47,99,019 (Rupees Forty-Seven Lakhs Ninety-Nine Thousand and Nineteen Only) remained outstanding. In discharge of the said liability, the accused issued Cheque No. 001259 dated October 23, 2025 for Rs.47,99,019 drawn on Bank of Baroda, Vadakara Branch in favour of the complainant. Upon presentation, the said cheque was returned unpaid with the remark "Payment Stopped by Drawer." Thereafter, the complainant issued a statutory demand notice dated October 31, 2025 calling upon the accused to make payment of the cheque amount within the prescribed period; however, the accused failed to make the payment. Accordingly, the above-mentioned criminal complaint has been filed and the matter is presently pending before the said court. The next date of hearing is December 02, 2026.

(e) Actions by statutory and regulatory authorities against the Company

A writ petition (W.P.(C) No. 34357 of 2025) has been filed by our Company before the High Court of Kerala at Ernakulam against the Branch Manager, HDFC Bank and police authorities of Maharashtra, Tamil Nadu, Odisha, West Bengal and Kerala, challenging the debit freeze of Rs.7,95,443 imposed on two current accounts of the Company, pursuant to communications from authorities in connection with cybercrime related complaints regarding business transactions, and seeking directions for normal operation of the accounts. The amount comprises Rs.3,16,459 and Rs.63,394 (Nagpada PS, Mumbai), Rs.3,00,000 (Central Crime Branch, Chennai), Rs.1,00,000 (Chandan Nagar PS, West Bengal), Rs.13,000 (Thodupuzha PS, Idukki) and Rs. 2,590 (Central Crime Branch, Chennai). The Company has filed the writ petition on the ground that its accounts were frozen without any wrongdoing and the debit freeze was imposed in relation to genuine business transactions by valid invoices. The debit freeze presently stands and the matter is still pending in the court. The next date of hearing is December 01, 2026.

GOVERNMENT AND OTHER APPROVALS

IV. APPROVALS OBTAINED IN RELATION TO THE BUSINESS OPERATIONS OF OUR COMPANY:

Sr. No.	Nature of Registration/ License	Registration No.	Applicable Laws	Issuing Authority	Date of Issue/ Renewal	Date of Expiry
2.	Legal Metrology Certificate	KRL/JCCZ/P-4277/2026	Legal Metrology Act, 2009 and Legal Metrology (Enforcement) Rules, 2011	Department Of Legal Metrology Legal Metrology Bhavan	October 06, 2026	Valid till cancelled

VI. INTELLECTUAL PROPERTY RELATED APPROVALS:

Sr. No.	Name applied	Nature of Trademark	Class	Application Number	Date of Application	Present Status
1.	Trademark Device	alps Telecom	35	7503106	February 05, 2026	Under Examination
2.	Trademark Device	alps Digital	42	7503104	February 05, 2026	Under Examination
3.	Trademark Device	alps Telecom	9	7503105	February 05, 2026	Under Examination
4.	Trademark Device	alps Telecom	42	7503107	February 05, 2026	Under Examination
5.	Trademark Device	alps Distributors	9	7557611	February 24, 2026	Under Examination
6.	Trademark Wordmark	Alps Distributors	35	7468391	January 20, 2026	Under Examination
7.	Trademark Device	alps Digital	9	7503102	February 05, 2026	Under Examination

** The said trademarks are applied in the name of our Promoter George Thomas and the Company is using the above trademark vide Trademark Assignment Deed dated September 10, 2026 executed between the Company and George Thomas.*

OUR GROUP COMPANIES

Details of our Group Companies:

1. Aldous Glare Tech and Energy Private Limited

Directors	George Thomas and Geela George

2. Itnet Infocom Private Limited

Directors	Faizal Abdul Jaleel and Fareetha Thazneem Thondamannil Sakeer

3. Aldous Green Technology Private Limited

Directors	Areeckal Varkey Eldho and Shiju Antony

Shareholding as on March 31, 2026:

Sr. No.	Name of the Shareholders	No. of Shares (Face value of Rs. 10/- each)	%age Shareholding
1.	George Thomas	5,167	33.33%
2.	Areeckal Varkey Eldho	5,167	33.33%
3.	Shiju Antony	5,166	33.33%
	Total	**15,500**	**100%**

Common pursuits:

Our Group Company i.e. Aldous Glare Tech and Energy Private Limited is engaged in the broader digital devices industry where they deal in digital devices and related products of various other brands. However, we have entered into a Non- compete Agreement with our Group Company dated September 28, 2026 for a period of five (5) years from the date of execution, where both the companies have identified their respective areas of operations/business domains and agreed not to carry business operations and compete in their respective segments. For details on terms of the non-compete agreement please refer section titled "***Risk Factors- Our Group Company i.e. Aldous Glare Tech and Energy Private Limited operate in same line of business as us, which may lead to conflict of interest."***

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
George Thomas Chairman & Managing Director DIN: 00282512	Sd/-

Date: November 11, 2026
Place: Kochi, Kerala

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Geela George Whole Time Director DIN: 03316301	Sd/-

Date: November 11, 2026
Place: Kochi, Kerala

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Binu Malayilpothy Varghese Whole Time Director and CEO DIN: 11572603	Sd/-

Date: November 11, 2026
Place: Kochi, Kerala

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Charles Joseph Thayil Non-Executive Director DIN: 00989329	Sd/-

Date: November 11, 2026
Place: Coimbatore, Tamil Nadu

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Suresh Thundiparambil Narayanan Independent Director DIN: 07869073	Sd/-

Date: November 11, 2026
Place: Kochi, Kerala

DECLARATION

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

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

Name and Designation	Signature
Sreedharan Radhakrishnan Nair Independent Director DIN: 00024736	Sd/-

Date: November 11, 2026
Place: Kochi, Kerala

DECLARATION

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

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY:

Name and Designation	Signature
Lijo Joseph Chief Financial Officer	Sd/-

Date: November 11, 2026
Place: Kochi, Kerala

DECLARATION

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

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

Name and Designation	Signature
Ebin Varghese Company Secretary & Compliance officer M. No.: A65381	Sd/-

Date: November 11, 2026
Place: Kochi, Kerala