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Draft Abridged Prospectus)



Draft Red Herring Prospectus
Dated: September 30, 2026
100% Book Built Issue
Please read Section 26 and 32 of the
Companies Act, 2013
(This Draft Red Herring Prospectus will be
updated upon filing with the ROC)

RYSAIN INFRATECH LIMITED
CORPORATE IDENTITY NUMBER: U74999DL2019PLC356756

REGISTERED OFFICE		CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
901, 9th Floor, Bhikaji Cama Bhawan, Bhikaji Cama Place, New Delhi – 110066, India..		Shakti Kant Mahana (Company Secretary and Compliance Officer)	Tel. No.: +011 45524715 Email: compliance@rysainfratech.com	rysainfratech.com
PROMOTERS OF THE COMPANY: MR. SANJIV KUMAR CHAUDHARY AND MR. YOGESH TOMAR				
DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE (₹ in Lakhs)	OFFER FOR SALE SIZE (₹ in Lakhs)	TOTAL ISSUE SIZE (₹ in Lakhs)	ELIGIBILITY
Fresh Issue	Fresh issue of up to 66,00,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] lakhs	N.A.	Up to 66,00,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] lakhs	This Issue is being made in terms of Regulation 229(2), 253(1) and 253 (2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. For further details, please refer to the chapter titled “Other Regulatory and Statutory Disclosures - Eligibility for the Issue”. For details of share reservation among Qualified Institutional Bidders (“QIBs”), Non-Institutional Bidders (“NIBs”) and Individual Investors (“IIs”) please refer to the section titled "Issue Structure" beginning on page 274 of this Draft Red Herring Prospectus
RISK IN RELATION TO THE FIRST ISSUE				
This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each. The Floor Price, the Cap Price and the Issue Price to be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process, as disclosed in “Basis for Issue Price” on page 116 or in case where, Price Band is not disclosed otherwise, will be advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation and one regional daily newspaper with wide circulation at least two working days prior to the Bid / Issue Opening Date, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISKS				
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to section titled “Risk Factors” appearing on page 21 of this Draft Red Herring Prospectus.				
COMPANY’S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the				

omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

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

BOOK RUNNING LEAD MANAGER TO THE ISSUE

NAME AND LOGO	CONTACT PERSON	EMAIL, TELEPHONE AND WEBSITE
 Diggi Corporate Advisors Private Limited	Mr. Tarun Dhandh / Mr. Keshav Roy	Email: smeipo@diggi-corporate.com Tel. No: +91 8097987119 Website: www.diggi-corporate.com

REGISTRAR TO THE ISSUE

NAME AND LOGO	CONTACT PERSON	EMAIL, TELEPHONE AND WEBSITE
 Skyline Financial Services Private Limited	Mr. Anuj Kumar	Email: ipo@skylinerta.com Tel. No: 011-40450193-197 Website: www.skylinerta.com

BID/ISSUE PERIOD

ANCHOR INVESTOR BID/ISSUE PERIOD: [●] *	BID/ISSUE OPENS ON: [●] *	BID/ISSUE CLOSES ON [●] **^
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*Our Company, in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations, 2018. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/ Issue Opening Date.

** Our Company, in consultation with the Book Running Lead Manager, may consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI (ICDR) Regulations, 2018.

^The UPI mandate end time and date shall be at 5.00 p.m. on the Bid/ Issue Closing Date.

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



(Please Scan this QR code to view Draft Red Herring Prospectus and the Draft Abridged Prospectus)

The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the website of BSE Limited at www.bseindia.com, the Company at rysainfratech.com and the BRLM at www.diggicorporate.com.

References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated September 30, 206. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

SUMMARY OF THE PRIMARY BUSINESS

1) Business Overview including Products / Services

Our Company is an integrated engineering, procurement and construction (“EPC”) company engaged in providing comprehensive solutions on a turnkey basis for wastewater/sewage treatment and recycling projects, including sewage collection and pumping stations, water treatment and distribution projects, and water infrastructure projects involving seawater and brackish water for municipal bodies, government organisations, including defence organisations, and infrastructure contractors across India. We undertake end-to-end execution of projects covering engineering, designing, procurement, construction, installation, testing, commissioning and operation and maintenance (“O&M”) services for government authorities, public sector undertakings, municipal bodies and infrastructure contractors. We undertake projects both as a principal contractor and as a subcontractor, depending on the contractual requirements of the project.

2) Industries Served and Typical Customers / Clients

Our Company operates under both business-to-business (“B2B”) and business-to-consumer (“B2C”) business models undertaking water and wastewater infrastructure projects primarily for municipal bodies, government organisations, including defence organisations, and infrastructure contractors. We undertake projects both as a principal contractor and as a subcontractor, depending on the contractual requirements and structure of the project.

3) Segment Reporting and Revenue Contribution

(₹ in lakhs, except percentages)

Business Model	March 31, 2026 (Consolidated)		March 31, 2025 (Standalone)		March 31, 2024 (Standalone)	
	Revenue from Operations (in lakhs)	As a % of Revenue from Operations	Revenue from Operations (in lakhs)	As a % of Revenue from Operations	Revenue from Operations (in lakhs)	As a % of Revenue from Operations
B2B	10,827.67	94.03	1696.21	68.67	1117.09	59.23
B2C	687.68	5.97	773.8	31.33	769.06	40.77
Total	11,515.35	100.00	2470.01	100.00	1886.15	100.00

4) Key Geographies Served

While our Company has its Registered and Corporate Office in Delhi, we have established a geographically diversified presence across India, enabling us to serve a broad and varied client base while mitigating regional

concentration risks. In India, we provide services across multiple states, which allows us to effectively cater to clients across different regions and sectors.

5) Revenue Concentration among Top Customers

For the Financial Year 2026, our top five customers contributed approximately 65.84% of revenue from operations and top ten customers contributed approximately 79.58%.

6) Key Manufacturing Facilities

Our Registered Office and Corporate Office located is situated at 901, 9th Floor, Bhikaji Cama Bhawan, Bhikaji Cama Place, New Delhi – 110066, India.

Properties	Address	Arrangement (Owned/ Leased)	Whether counterparty is a related party or not	Validity
Registered and Corporate Office	901, 9th Floor, Bhikaji Cama Bhawan, Bhikaji Cama Place, New Delhi – 110066, India	Leased	Yes	August 01, 2024- July 31, 2029 60 months
Branch Office	Sco 146-147, 3 rd Floor, Sec- 34A Chandigarh-160022	Leased	Yes	August 18, 2026- April 17, 2027 8 months

7) Business Strengths and Strategies

Strengths:

- Diversified Project Portfolio Across Multiple Water and Infrastructure Segments
- Integrated In-house Design and Engineering Capabilities Supporting Project Execution
- Focus on Sustainable and Innovative Water and Wastewater Solutions
- Comprehensive Solutions Across the Water and Wastewater Treatment Value Chain
- Experienced Promoters and Management Team with Proven Industry Expertise

Strategies:

- Secure Large Value Projects Through Competitive Bidding, References and Joint Ventures
- Expand Our Geographical Presence Across India
- Explore International Business Opportunities Through Our Company and Optimus
- Strengthen Working Capital to Support Project Execution and Growth

For further details, please refer to the chapter titled “**Business Overview**” beginning on page 159 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY (Source: Infomerics Report)

The Indian Water & Wastewater Engineering, Procurement and Construction (EPC) industry is a strategically important segment of the country's infrastructure sector, playing a pivotal role in the planning, design, engineering, procurement, construction, commissioning and maintenance of water supply, wastewater treatment, sewerage, water recycling and environmental infrastructure. The industry supports the development of critical assets such as water treatment plants (WTPs), sewage treatment plants (STPs), pumping stations, water transmission and distribution networks, sewerage systems, effluent treatment facilities and reuse infrastructure, which are essential for ensuring safe drinking water, improved sanitation and sustainable water resource management.

The sector has gained significant importance in recent years due to increasing urbanisation, rapid industrialisation, population growth and rising pressure on India's water resources. The growing need to improve access to potable

water, strengthen wastewater collection and treatment systems, reduce water losses, and enhance the reuse of treated wastewater has led to increased investments in water infrastructure across both urban and rural areas. At the same time, stricter environmental regulations and greater emphasis on pollution control have accelerated the development of wastewater treatment and environmental infrastructure, thereby expanding the scope of EPC activities beyond conventional water supply projects.

Government policy continues to be the primary driver of the industry's growth. Flagship initiatives such as the Jal Jeevan Mission (JJM), AMRUT 2.0, Namami Gange Programme, Swachh Bharat Mission (Urban) 2.0, and the National Plan for Conservation of Aquatic Ecosystems (NPCA) have significantly strengthened the project pipeline by prioritizing investments in drinking water supply, sewerage infrastructure, river rejuvenation, wastewater treatment and water conservation. These programmes are complemented by various state-level water supply and urban infrastructure projects, creating sustained opportunities for EPC companies involved in the construction and modernization of water and wastewater infrastructure.

For further details, please refer to the chapter titled ***“Industry Overview”*** beginning on page 127 of the Draft Red Herring Prospectus.

PROMOTERS

As on the date of the Draft Red Herring Prospectus, our Promoters are Sanjiv Kumar Chaudhary and Yogesh Tomar.

Sanjiv Kumar Chaudhary

He holds bachelor’s degree of science from Punjab University, Chandigarh. He also holds a diploma in information and systems management from Aptech Computer Education. He has more than 29 years of experience in water and waste management sector.

Yogesh Tomar

He holds a diploma in engineering from Aligarh Muslim University. Further, he also holds a master’s degree in business administration from Sikkim Manipal University. He has more than 32 years of experience in water and waste management sector

For further details, please refer to the chapter titled ***“Promoters and Promoter Group”*** beginning on page 211 of the Draft Red Herring Prospectus.

OBJECTS OF THE ISSUE

Particulars	Amount (in lakhs)
To meet working capital requirements of our Company	2,600.00
Investment in our subsidiary Optimus Enviropo Private Limited to meet working capital requirements	1,500.00
General corporate purposes ⁽¹⁾	[●]
Total	[●]

(1) To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with RoC. The cumulative amount to be utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds of the Issue or ₹ 1,000 lakh whichever is lower.

1. To meet working capital requirements of our Company

Our Company is an integrated EPC company providing turnkey solutions for wastewater/sewage treatment and recycling, sewage collection and pumping stations, water treatment and distribution, and seawater and brackish water infrastructure projects across India. We undertake end-to-end project execution, including engineering, procurement, construction, installation, testing and commissioning, as a principal contractor or subcontractor.

Our business is working-capital intensive, as project execution requires upfront expenditure towards procurement, manpower, design, installation and construction, while customer payments are generally linked to contractual milestones, dispatch or acceptance. Our working capital cycle is generally approximately 140 to 200 days,

depending on the project and location.

2. Investment in Our Subsidiary Optimus Enviropro Private Limited to meet working capital requirements

Our Company proposes to utilise a portion of the Net Proceeds of the Issue towards funding the working capital requirements of our Subsidiary i.e. Optimus Enviropro Private Limited, primarily towards investment in trade receivables and inventories, payment to trade payables and funding its day-to-day operations. Our Company proposes to meet the working capital requirements of our Subsidiary to the extent of ₹1,500 lakh from the Net Proceeds of the Issue and the balance, if any, from borrowings at an appropriate time, based on the requirements of our Subsidiary.

The infusion of funds by our Company into our Subsidiary is proposed to be undertaken in the form of equity, debt, a combination of equity and debt or in any other manner as may be decided by our Company, subject to applicable laws and approvals, as may be required. The actual mode of deployment of the Net Proceeds towards funding the working capital requirements of our Subsidiary has not been finalised as on the date of this Draft Red Herring Prospectus.

With the expansion of the business of our Subsidiary, which is integrated with the operations of our Company and other EPC companies engaged in similar businesses, its working capital requirements are expected to increase. Our Subsidiary is engaged in the manufacturing and assembly of plants and systems, including water treatment plants (“WTP”) and sewage treatment plants (“STP”), which require significant investment in working capital towards inventory and finished goods for execution and delivery of projects. The major working capital requirements are expected to be towards trade receivables, inventories, payment to trade payables and funding of day-to-day operations.

3. General Corporate Purposes

The Net Proceeds will first be utilised for the objects as set out above. Subject to this, our Company intends to deploy the balance Net Proceeds aggregating up to ₹ [●] lakh towards our general corporate purposes, as approved by our management/board, from time to time, subject to such utilisation for general corporate purposes not exceeding 15% of the Gross Proceeds or ₹ 1,000 lakh, in compliance with the SEBI ICDR Regulations

For further details, please refer to the chapter titled “*Objects of the Issue*” beginning on page 100 of the Draft Red Herring Prospectus.

PRE AND POST ISSUE SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

Sr. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment ⁽²⁾			
	Shareholder s	Number of Equity Shares ⁽¹⁾	Share Holding (in %) ⁽¹⁾	At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
				Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾
Promoters							
1.	Sanjiv Kumar Chaudhary	68,59,930	44.55	[●]	[●]	[●]	[●]
2.	Yogesh Tomar	71,40,000	46.36	[●]	[●]	[●]	[●]
	Sub Total (A)	1,39,99,930	90.91	[●]	[●]	[●]	[●]
Promoter Group							
Nil							
	Sub Total	Nil	Nil	Nil	Nil	Nil	Nil

Sr. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment ⁽²⁾			
	Shareholders	Number of Equity Shares ⁽¹⁾	Share Holding (in %) ⁽¹⁾	At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
				Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾
	(B)						
Additional Top 10 Shareholders							
1.	Sanjay Jain	2,17,000	1.41	[●]	[●]	[●]	[●]
2.	Karan Lalwani	1,12,000	0.73	[●]	[●]	[●]	[●]
3.	Anand Suresh Chamaria	84,000	0.55	[●]	[●]	[●]	[●]
4.	Umesh Bikhchand Bijlani	84,000	0.55	[●]	[●]	[●]	[●]
5.	Mukesh Singh	70,000	0.45	[●]	[●]	[●]	[●]
6.	Equirise Advisors LLP	63,000	0.41	[●]	[●]	[●]	[●]
7.	Anita Chamria	56,000	0.36	[●]	[●]	[●]	[●]
8.	Pankaj Laxmichand Suthar	56,000	0.36	[●]	[●]	[●]	[●]
9.	Shravan Laxmichand Suthar	56,000	0.36	[●]	[●]	[●]	[●]
10.	Shravan Laxmichand Suthar	56,000	0.36	[●]	[●]	[●]	[●]
11.	Anjali Karan Ranka	56,000	0.36	[●]	[●]		
	Sub Total (C)	9,10,000	5.90	[●]	[●]	[●]	[●]
Other Public Shareholders							
1.	Aashil Suni Mathews	35,000	0.23				
2.	Govind J Bhangaria (HUF)	28,000	0.18	[●]	[●]	[●]	[●]
3.	Archana Sumeet Dhanuka	28,000	0.18	[●]	[●]	[●]	[●]
4.	Keshav Sumeet Dhanuka	28,000	0.18	[●]	[●]	[●]	[●]
5.	Amit Ramavtar Goel	28,000	0.18	[●]	[●]	[●]	[●]
6.	Lalit Durgeshbhai Kumawat	28,000	0.18	[●]	[●]	[●]	[●]
7.	Bhavna Lalit Kumawat	28,000	0.18	[●]	[●]	[●]	[●]
8.	Narayan B. Toshniwal	28,000	0.18	[●]	[●]	[●]	[●]
9.	Supriya Sandip Modi	21,000	0.14	[●]	[●]	[●]	[●]

Sr. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment ⁽²⁾			
	Shareholders	Number of Equity Shares ⁽¹⁾	Share Holding (in %) ⁽¹⁾	At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
				Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾
10.	Harsh Kishangopal Toshniwal	21,000	0.14	[●]	[●]	[●]	[●]
11.	Manoj Sampatraj Kadel	21,000	0.14	[●]	[●]	[●]	[●]
12.	Hardik Rohit Shah	21,000	0.14	[●]	[●]	[●]	[●]
13.	Fast Solutions India Private Limited	21,000	0.14	[●]	[●]	[●]	[●]
14.	Rameshbhai Savaji Prajapati (HUF).	14,000	0.09	[●]	[●]	[●]	[●]
15.	Gayatri Shivbhagwan Somani	14,000	0.09	[●]	[●]	[●]	[●]
16.	Tejal Kartik Shah	14,000	0.09	[●]	[●]	[●]	[●]
17.	Vikas Sarda	14,000	0.09	[●]	[●]	[●]	[●]
18.	Rakesh Kabra	14,000	0.09	[●]	[●]	[●]	[●]
19.	Devang Ashokbhai Shah	14,000	0.09	[●]	[●]	[●]	[●]
20.	Yogesh Omprakash Nimodiya	14,000	0.09	[●]	[●]	[●]	[●]
21.	Yug Shital Shah	14,000	0.09	[●]	[●]	[●]	[●]
22.	Radhika Mool Chand Toshniwal	14,000	0.09	[●]	[●]	[●]	[●]
23.	Rajesh Girdhardas Shah	7,000	0.05	[●]	[●]	[●]	[●]
24.	Jyoti Kamlesh Shah	7,000	0.05	[●]	[●]	[●]	[●]
25.	Swati Satyajit Gujar	7,000	0.05	[●]	[●]	[●]	[●]
26.	Vaishali Sachin Rita	7,000	0.05	[●]	[●]	[●]	[●]
27.	Ramesh Chand	14	0.00	[●]	[●]	[●]	[●]
28.	Babban Verma	14	0.00	[●]	[●]	[●]	[●]
29.	Pradeep Mudgal	14	0.00	[●]	[●]	[●]	[●]
30.	Deepak Jain	14	0.00	[●]	[●]	[●]	[●]
31.	Shiv Om Satyam	14	0.00	[●]	[●]	[●]	[●]
	Sub Total	490070	3.2	[●]	[●]	[●]	[●]

Sr. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at Allotment ⁽²⁾			
	Shareholders	Number of Equity Shares ⁽¹⁾	Share Holding (in %) ⁽¹⁾	At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
				Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾
	(D)						
	Grand Total (A+B+C+D)	1,54,00,000	100	[●]	[●]	[●]	[●]

(1) Includes any transfers of Equity Shares by existing Shareholders after the date of the pre-Issue, if any, and Price Band advertisement until date of Prospectus.

(2) To be updated in Prospectus and Abridged Prospectus subject to finalization of the Basis of Allotment.

*As on the date of the Draft Red Herring Prospectus, our Company has 44 Shareholders.

For further details, please refer to the chapter titled “**Capital Structure**” beginning on page 82 of the Draft Red Herring Prospectus.

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

A summary of the financial information of our Company as derived from the Restated Consolidated Financial Statements for financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024 are as follows:

Particulars	Fiscal 2026 (Consolidated)	Fiscal 2025 (Consolidated)	Fiscal 2024 (Consolidated)
Share capital	211.70	200.00	200.00
Net Worth	1,695.32	482.27	341.72
Revenue from Operations	11,515.34	2,492.40	1,902.34
EBITDA	1,579.87	411.03	259.51
Profit after tax	832.28	140.55	90.93
Basic Earnings per share	5.91	1.00	0.65
Diluted Earnings per share	5.91	1.00	0.65
Return on Equity / Net Worth	0.76	0.34	0.27
Net Asset Value per equity share	11.44	3.44	2.44
Total borrowings	5,049.12	1,806.25	1,584.33
Cash flow from operating activities	-812.10	-179.59	-77.69
Cash flow from investing activities	-312.78	21.14	-217.49
Cash flow from financing activities	1,466.98	41.30	453.61

For further details, please refer to the chapter titled “**Restated Consolidated Financial Statement**” beginning on page 219 of the Draft Red Herring Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

A list of our KPIs for the Fiscal 2026, 2025 and 2024 is set out below:

(₹ in lakhs except percentages and ratios)

Key Performance Indicators	March 31, 2026 (Consolidated)	March 31, 2025 (Standalone)	March 31, 2024 (Standalone)
Revenue from Operations	11,515.34	2,470.01	1,886.15
EBITDA ⁽¹⁾	1,579.87	411.04	259.51

Key Performance Indicators	March 31,2026 (Consolidated)	March 31,2025 (Standalone)	March 31, 2024(Standalone)
EBITDA Margin ⁽²⁾⁽³⁾	13.72%	16.64%	13.76
Profit After Tax for the Year / Period	832.28	140.55	90.93
PAT Margin ⁽⁴⁾	7.23%	5.69%	4.82
ROE ^{(5)*}	76.44%	34.11%	26.56
ROCE ^{(6)*}	22.89%	15.66%	12.86
Net Debt/EBITDA	2.86	3.59	4.57
Operational KPIs			
No. of States served	23	20	18
No. of Customer Executed	48	25	18
Average Revenue Per Customer	239.90	98.80	104.79
Average revenue from Each States	500.67	123.50	104.79

[#] As certified by A N C A & Co., Statutory Auditors pursuant to their certificate dated September 30, 2026

KPIs disclosed above has been approved by the Audit Committee of the Company in their meeting held on dated September 29, 2026.

RISK FACTORS

The following are the top 10 internal risk factors as disclosed in the DRHP:

1. A significant portion of our revenue may be attributable to a limited number of customers, and the loss of, or reduction in business from, one or more of our major customers may adversely affect our business, results of operations and financial condition
2. A significant part of our Order Book, representing 100% of our total Order Book, relates to verticals in which we have not yet recognised any revenue. Any delay, modification or cancellation of these orders may adversely affect our business, financial condition, results of operations and cash flows
3. A significant portion of our consolidated revenue from operations, representing 47.37% in Fiscal 2026, was contributed by our Subsidiary, which we acquired only on April 1, 2025, and any decline in its performance or difficulties in integrating its operations with our EPC business could adversely affect our consolidated results.
4. We have incurred indebtedness and are subject to certain obligations and restrictive covenants under our financing arrangements. Any inability to comply with such obligations or covenants may adversely affect our business, financial condition, results of operations and cash flow
5. Our level of indebtedness and debt servicing obligations may adversely affect our business, financial condition, results of operations and cash flows
6. Our integrated business model involves support from our wholly owned subsidiary, Optimus Enviropro Private Limited ("Optimus"), for design, engineering and manufacture of certain water and wastewater treatment equipment and process systems used in our projects, and any disruption in such capabilities could adversely affect our business, financial condition, results of operations and cash flows
7. Our business is working capital intensive. If we experience insufficient cash flows to meet required payments on our working capital requirements, there may be an adverse effect on the results of our operations
8. Our operations are geographically concentrated in Northern and Western India, and any adverse developments in these regions could materially and adversely affect our business, financial condition, results of operations, cash flows and growth prospects
9. We undertake projects as a subcontractor which is accounted for 47.23% of our revenue from operations in Fiscal 2026, and our payments under such projects may depend on the principal contractor, which may expose us to payment and execution-related risks.
10. A significant portion of our contracts are executed on fixed-price or item-rate pricing arrangements, and increases in the cost of materials, labour or equipment may not be fully recoverable from our customers, which could adversely affect our margins and profitability

For details regarding risk factors of the Company, please refer to the chapter titled "**Risk Factors**" beginning on page 21 of the Draft Red Herring Prospectus.

THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS

Particulars	Number of Equity Shares held as on date*	Cost of acquisition per Equity Share	Cost of acquisition
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			Equity Shares acquired in last on year
Promoters			
Sanjiv Kumar Chaudhary	68,59,930	1.43	NA
Yogesh Tomar	71,40,000	1.43	1.43

* Note: As certified by A N C A & Co., Independent Chartered Accountant of our Company, by way of their certificate dated September 30, 2026.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The names and designations of members of the Board of Directors, Key Managerial Personnel and Senior Management Personnel are set forth below:

S. No.	Name	Designation
Board of Directors		
1.	Sanjiv Kumar Chaudhary	Chairman and Managing Director
2.	Yogesh Tomar	Whole Time Director
3.	Pradeep Mudgal	Non-executive Director
4.	Bhanvi Choudhary	Independent Director
5.	Roshni Kumari Gupta	Independent Director
Key Managerial Personnel		
1.	Deepak Jain	Chief Finance Officer
2.	Shakti Kant Mahana	Company Secretary and Compliance Officer

For further details, please refer to the chapter titled “**Management**” beginning on page 195 of the Draft Red Herring Prospectus.

AUDITORS QUALIFICATIONS

The Restated Consolidated Financial Information do not contain any qualifications by the Statutory Auditors.

SUMMARY OF OUTSTANDING LITIGATIONS

A summary of outstanding litigation proceedings involving our Company, Directors, Promoters, KMPs, and Group Companies to the extent applicable, as on the date of the Draft Red Herring Prospectus is provided below:

Category of individuals / entities	Criminal proceedings	Tax proceedings	Material civil litigations	Statutory or regulatory proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters in the last five years, including outstanding action	Aggregate amount involved (₹ in lakhs)
Company						
By our Company	NIL	NIL	3	NIL	NIL	497.63
Against our Company	NIL	4	NIL	NIL	NIL	5.46
Promoters						
By our Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against our Promoters	NIL	2	1	NIL	NIL	42.79

Category of individuals / entities	Criminal proceedings	Tax proceedings	Material civil litigations	Statutory regulatory proceedings or	Disciplinary actions by SEBI or Stock Exchanges against our Promoters in the last five years, including outstanding action	Aggregate amount involved (₹ in lakhs)
Directors (other than Promoters)						
By our Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against our Directors	NIL	NIL	NIL	NIL	NIL	NIL
KMPs						
By our Key Managerial Personnel	NIL	NIL	NIL	NIL	NIL	NIL
Against our Key Managerial Personnel	NIL	NIL	NIL	NIL	NIL	NIL
Material Subsidiary						
By our Material Subsidiary	NIL	NIL	NIL	NIL	NIL	NIL
Against our Material Subsidiary	NIL	4	NIL	NIL	NIL	1.03
Total	NIL	10	4	NIL	NIL	546.91

For further details, please refer to the chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 237 of the Draft Red Herring Prospectus.