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TECHD CYBERSECURITY LIMITED

(Formerly known as Techdefence Labs Solutions Limited)
CIN: U72900GJ2017PLC095215

Our Company was originally incorporated as "Techdefence Labs Solutions Private Limited" a private limited company under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated January 19, 2017 issued by Registrar of Companies, Central Registration Centre. Further, our Company was converted from a private limited company to public limited company pursuant to special resolution passed in the Extra-Ordinary General Meeting of the company dated October 05, 2024 and consequently, the name of our Company was changed from "Techdefence Labs Solutions Private Limited" to "Techdefence Labs Solutions Limited" and a fresh certificate of incorporation dated November 26, 2024 was issued to our Company by the Registrar of Companies, Central Processing Centre. Furthermore, the name of the company was changed from "Techdefence Labs Solutions Limited" to "TechD Cybersecurity Limited" pursuant to a special resolution passed by the shareholders of the Company on July 16, 2025 and a fresh certificate of incorporation dated July 23, 2025 was issued to our Company by the Registrar of Companies, Central Processing Centre. The Corporate Identification Number of our Company is U72900GJ2017PLC095215. For further details please refer to the chapter titled "History and Certain Corporate Matters" beginning on Page No. 147 of this Red Herring Prospectus.

Registered Office: Office No. 901, 902, 903, 904 & 908, Abhishree Adroit, Nr. Swaminarayan Temple, Vastrapur, Ahmedabad, Gujarat-380015, India
Contact Person: Dipen Ashit Dalal, Company Secretary and Compliance Officer
Telephone: +91 08645628421 Email: info@techdefence.com Website: www.techdefencelabs.com ;

PROMOTERS OF OUR COMPANY: MR. SUNNY PIYUSHKUMAR VAGHELA AND MR. VAGHELA PIYUSH RASIKLAL

INITIAL PUBLIC OFFER OF UPTO 20,20,200 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF TECHD CYBERSECURITY LIMITED (FORMERLY KNOWN AS TECHDEFENCE LABS SOLUTIONS LIMITED) (THE "COMPANY" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [-] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [-] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [-] LACS ("PUBLIC ISSUE") OUT OF WHICH UPTO 1,01,400 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [-] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [-] LACS 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 UPTO 19,18,800 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [-] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [-] LACS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 27.01% AND 25.65% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

*Subject to finalization of basis of allotment.

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: Not Applicable as the Entire Issue Constitutes Fresh Issue of Equity Shares.

PRICE BAND: ₹ 183/- TO ₹ 193/- PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 18.3 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 19.3 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2025 AT THE FLOOR PRICE IS 11.13 TIMES AND AT THE CAP PRICE IS 11.74 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 600 EQUITY SHARES THEREAFTER.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

Established in 2017, Techdefence is a customer-centric cybersecurity solutions provider delivering end-to-end services to enterprises to help businesses stay secure in the digital world. Our company offers a comprehensive range of services, including Managed Security Services Provider (MSSP) solutions, Cyber Program Managed Services, Vulnerability Assessment and Penetration Testing (VAPT), Compliance Services, Specialised Services and Staff Augmentation Services tailored to meet diverse client needs.

For further details, please see "Our Business" on page 117 of this Red Herring Prospectus

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: SEPTEMBER 12, 2025, FRIDAY*

BID/ISSUE OPENS ON: SEPTEMBER 15, 2025, MONDAY*

BID/OFFER CLOSES ON: SEPTEMBER 17, 2025, WEDNESDAY ^

*Our Company may in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI/ICDR Regulations. The Anchor Investor shall Bid on the Anchor investor bidding date i.e. one Working Day prior to the Bid/Offer Opening Date.

^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(1) OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED. THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NSE LIMITED. FOR THE PURPOSE OF THE ISSUE, NATIONAL STOCK EXCHANGE OF INDIA LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 223 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, AHMEDABAD AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

• QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE • INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
• NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE • MARKET MAKER PORTION: UP TO 1,01,400 EQUITY SHARES OR 5.02% OF THE ISSUE

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RED HERRING PROSPECTUS AND THE TERMS OF THE ISSUE, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE ISSUE AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated September 04, 2025, The above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 94 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no 94 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- If we cannot maintain and expand our existing client base, our business, financial condition, cash flows and results of operations may be adversely affected.
- Our Industry is highly employee intensive industry. Thus, Employees Benefit expenses constitutes a major portion of our expenses. Such significant increase in this cost could lead to lower profitability.
- Our Company's success depends largely upon its skilled professionals and its ability to attract and retain these personnel. The industry where our Company operates requires highly skilled and technical employee.
- We generate a significant percentage of our revenue from operations from customers in Gujarat and Maharashtra in India. If our operations in these states are negatively affected, our financial results and future prospects would be adversely impacted.
- We are dependent on a few vendors/ suppliers who are our OEM partners and we typically do not enter into long-term contracts or arrangements with them. Any loss of such suppliers or any increase in the price will have an adverse impact on our business and our revenue.
- Our business is subject to evolving laws regarding privacy, data protection and other related matters. Many of these laws are subject to change and could result in claims, changes to our business practices, monetary penalties, increased cost of operations, or declines in customer growth or engagement, which may harm our business.
- We rely on OEM Partners for our MSSP Service and any disruption in these relationships could adversely affect our operations, revenue, and overall business performance.
- In the past one of our Promoter Mr. Sunny Vaghela was subject to disqualification and default.
- Our success depends largely upon the knowledge and experience of our Promoters. Any loss of our Promoters and key managerial personnel or our ability to attract and retain them could adversely affect our business, operations and financial condition.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital

Year ended	Basic and Diluted EPS (in ₹)	Weight
FY 2022-23	1.98	1
FY 2023-24	6.82	2
FY 2024-25	16.44	3
Weighted Average	10.82	

Note:

1. Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
2. Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
3. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.
4. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
5. The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India.

2. Net Asset Value (NAV) per Equity Share

Particulars	NAV per Share (₹)
As on March 31, 2023	3.29
As on March 31, 2024	10.11
As on March 31, 2025	40.55
Net Asset Value per Equity Share after the Issue	[-]
Issue price per equity shares	[-]

Note: NAV (book value per share) = Total Asset value less liabilities divided by number of equity shares outstanding as on March 31, 2025, and every year

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses -

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
TAC Infosec Limited	1,095.85	13.77	13.63	10.00	80.40	26.10%	52.71	3,220.00
Satrix Information Security Ltd	185.85	6.27	10.00	29.64	11.08%	53.72	4,506.75	
Our Company**	[-]	16.44	16.44	10.00	[-]	37.93%	40.55	3,022.65

Source: All the financial information for listed industry peers mentioned above is sourced from the Limited Review Report of the aforesaid companies for the year ended March 31, 2025 and stock exchange data dated September 03, 2025 to compute the corresponding financial ratios for the financial year ended March 31, 2025. The current market price and related figures are as on September 03, 2025.

1. P/E figures for the peers are based on closing market prices of equity shares on NSE on September 03, 2025 divided by the diluted EPS as at March 31, 2025
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Limited review report for FY 24-25 of the listed peer companies.
3. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2025 divided by Total Equity as on March 31, 2025.
4. NAV per share for listed peers is computed as the Total Equity as on March 31, 2025 divided by the outstanding number of equity shares (Post bonus) as on March 31, 2025.

**CMP of our company is considered as Issue Price.

Key Performance Indicators (KPI) of our company

(Rs. in Lakhs)

Particulars	For the year ended March 31		
	2025	2024	2023
Revenue from Operations (₹ in Lakhs)	2,979.52	1,506.90	755.78
Growth in Revenue from Operations (%)	97.73%	99.38%	214.46%
Other Income	43.13	28.88	2.73
Total Income (₹ in Lakhs)	3,022.65	1,535.78	758.51
EBITDA (₹ in Lakhs)	1,223.57	490.88	135.62
EBITDA Margin (%)	40.48%	31.96%	17.88%
Profit After Tax (₹ in Lakhs)	839.61	324.12	94.11
PAT Margin (%)	28.18%	21.51%	12.45%
Net-Worth	2,213.78	480.16	156.04
Return on Net-Worth	37.93%	67.50%	60.31%
Return on Equity Ratio (%)	62.33%	101.89%	86.35%
Return on Capital employed (%)	54.25%	72.07%	40.29%
Debt to equity ratio	0.01	0.38	1.05

1. Revenue from operations represents the revenue from sale of service & product& other operating revenue of our Company as recognized in the Restated financial information.
2. Total income includes revenue from operations and other income.
3. EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year and adding back interest cost, depreciation, and amortization expense.
4. EBITDA margin is calculated as EBITDA as a percentage of total income.
5. Profit After Tax represents the restated profits of the Company after deducting all expenses.
6. PAT Margin (%) is calculated as Profit for the year as a percentage of Revenue from Operations.
7. Net worth represents total shareholders funds including reserves and surplus.
8. Return on net worth is calculated as Restated profit for the year divided by Total net worth.
9. Return on Equity is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year divided by average Equity. Average equity is calculated as average of opening and closing balance of total equity (Shareholders' funds) for the year.
10. Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liabilities reduced by Intangible assets)
11. Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

Note: As certified by M/s Agrawal Manish & Co., Chartered Accountants, pursuant to their certificate dated June 25, 2025. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Return on Net Worth (RoNW):

Year ended	RoNW(%)	Weight
FY 2022-23	60.31%	1
FY 2023-24	67.50%	2
FY 2024-25	37.93%	3
Weighted Average	51.52%	

(i)RoNW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus - revaluation reserves - Reserves created due to amalgamation.

Continued to next page.....

(ii) *Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account but excluding revaluation reserves and reserves created due to amalgamation. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.*

(iii) *Weighted Average = Aggregate of year wise weighted RONW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.*

4. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment
September 30, 2024	7,09,533	10	126	Cash	Preferential Allotment
Weighted Average Cost of Acquisition of the above transactions (after changes in capital due to bonus and split)			126		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, are as follows:

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
NIL				

c) Price per share based on the last five primary or secondary transactions.

Since transactions are reported under point (a) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is not applicable.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment
NA					

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price Rs. 183	Cap Price Rs. 193
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	126	1.45	1.53
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.**	N.A.	N.A.	N.A.
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	N.A.	N.A.	N.A.

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue placements from the DRHP filing date: Our company has not undertaken any Pre-IPO Placements from the DRHP filing date.

Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

Sr. No.	Name of the Shareholders	Pre-Issue shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment ⁽²⁾			
		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 ⁽²⁾	Share holding (in %) ⁽²⁾	Number of Equity Shares ⁽²⁾	Share holding (in %) ⁽²⁾
Promoter - A							
1.	Mr. Sunny Piyushkumar Vaghela	47,04,650	86.17%	•	•	•	•
2.	Mr. Vaghela Piyush Rasiklal	23,750	0.44%	•	•	•	•
Total		47,28,400	86.61%	•	•	•	•
Promoter Group – B							
Additional Top 10 Shareholders - C							
1.	Mr. Vijay Kishanlal Kedia	3,93,100	7.20%	•	•	•	•
2.	M/s Atvir Financial Services Private Limited	68,400	1.25%	•	•	•	•
3.	Mr. Manish Mimani	47,619	0.87%	•	•	•	•
4.	Mr. Ashok Kumar Pa reek	47,610	0.87%	•	•	•	•
5.	Mr. Ajay Bhaskar	47,610	0.87%	•	•	•	•
6.	Ms. Dina Bhavesh Marnia	19,800	0.36%	•	•	•	•
7.	Mr. Rajkumar Damani	19,800	0.36%	•	•	•	•
8.	Ms. Sunitha Harkut	19,800	0.36%	•	•	•	•
9.	Ms. Anjali Anil Jain	19,800	0.36%	•	•	•	•
10.	Mr. Poornam Omprakash Lala	12,000	0.22%	•	•	•	•
Total - C		6,95,539	12.72%	•	•	•	•
Total – A+B+C		54,23,939	99.33%	•	•	•	•

ASBA*	Simple, Safe, Smart way of Application- Make use of it!!!!	*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.	Mandatory in Public Issues from January 01, 2016. No cheque will be accepted
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UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit the Application directly to the ASBA Bank (SCSBS) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the Bank Account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Issue Procedure" on page 222 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBS and mobile applications whose names appear on the website of SEBI, as updated from time to time. Yes Bank Limited has been appointed as Sponsor Banks. DBS Bank India Limited has been appointed as Sponsor Banks and for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For Issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail id: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the other members of the Syndicate and by intimation to SCSBS, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Price Band is Rs. 183/- to Rs. 193/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 116, 34, 169 and 175 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 93 of the Red Herring Prospectus.

The Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBS") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. Further, Equity Shares were allocated on a proportionate basis to Eligible Employees applying

- Notes:**
- The Promoter & Promoter Group shareholders are Mr. Sunny Piyushkumar Vaghela and Mr. Vaghela Piyush Rasiklal
 - Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.
 - Based on the Issue price of ₹ [•] and subject to finalization of the basis of allotment.
 - Assuming full subscription in the Issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS FOR THE ISSUE PRICE

The "Basis for Issue Price" on Page 93 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of the Issue Price" updated with the above price band. You can scan QR code given on the first page of the advertisement for the chapter titled "Basis for Issue Price" on Page 93 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE OFFER

Our Company may in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) *For Individual Investor - Upto 4 pm on T Day. Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - Upto 4 pm on T Day. Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 3 pm on T Day.
	Physical Applications (Bank ASBA) - Upto 1 pm on T Day. Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day.
Bid Modification	From Issue opening date up to 4 pm on T Day. From Issue opening date up to 5 pm on T Day. On daily basis
Validation of bid details with depositories Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges -Sponsor Banks - NPCI and NPCI- PSPs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	T Day- 5 pm
Issue Closure T Day	T Day - 4 pm for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day
Third party check on Non- UPI applications	On daily basis and to be completed before 1 pm on T+1 day
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBS. -For syndicate ASBA UPI ASBA	Before 09:30 pm on T+1 day All SCSBS for Direct ASBA - Before 07:30 pm on T Day Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis Approval of basis by Stock Exchange	Before 6 pm on T+1 day. Before 9 pm on T+1 day
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA - To all SCSBS For UPI ASBA - To Sponsor Bank Corporate action execution for credit of shares	Intimation not later than 9:30 am on T+2 day. Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unlocking Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI - before 9 pm On T+2 day. In newspaper - on T+3 day but not later than T+4 day
Trading starts T+3 day	T+3 day

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 4.00 p.m. (Indian Standard Time ("IST"))
Bid/Issue Closing Date* (i.e. September 17, 2025)	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) - For Individual Investors (other than QIBS and Non-Institutional Investors)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 3.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBS, Non-Institutional Investors categories #	Only between 10.00 a.m. on the Bid/offer Opening Date and up to 4.00 p.m. IST on Bid/offer Closing Date

*UPI mandate end time and date shall be at 5:00 pm on the Bid/offer Closing Date.

#Individual Investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids. On the Bid/offer Closing Date, the Bids shall be uploaded until: 4.00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

INDICATIVE TIMELINE FOR THE ISSUE

Events	Indicative Dates
Anchor Portion Issue Opens/Closes On	Friday, September 12, 2025
Bid/Issue Opening Date	Monday, September 15, 2025
Bid/Issue Closing Date	Wednesday, September 17, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before Thursday, September 18, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or before Friday, September 19, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or before Friday, September 19, 2025
Commencement of trading of the Equity Shares on the Stock Exchange	On or before Monday, September 22, 2025

Note – Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

	UPI-Now available in ASBA for Individual Investors (II)**
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under the Employee Reservation Portion, subject to valid Bids having been received from them at or above the Issue Price. For details, see "Issue Procedure" on page 222 of this Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/ Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 146 of the Red Herring Prospectus and Clause II of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 265 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakh) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on page 71 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is Rs. 5,45,95,330 divided into 54,59,533 Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 71 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company Mr. Sunny Piyushkumar Vaghela subscribed to 5000 equity shares and Mr. Piyushkumar Rasiklal Vaghela subscribed to 5000 equity shares. For details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 146 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 71 of the Red Herring Prospectus.

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on the Emerge Platform of NSE Limited ("NSE"). Our Company has received an 'in-principle' approval from the NSE for the listing of the Equity Shares pursuant to letter dated August 14, 2025. For the purpose of the Issue, the Designated Stock Exchange shall NSE Limited (NSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on September 08, 2025 and Prospectus shall be delivered for filing to the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, see "Material Contracts and Documents for Inspection" on page 265 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI on page 201 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE (THE DESIGNATED STOCK EXCHANGE): It is to be distinctly understood that the permission given by NSE EMERGE ("EMERGE Platform of NSE") should not in any way be deemed or construed that the contents of the Issue document or the price at which the equity shares are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer document. The investors are advised to refer to the Issue document for the full text of the Disclaimer clause pertaining to NSE.

CREDIT RATING: This being a public issue of equity shares, no credit rating is required.

TRUSTEES: This being an issue of Equity shares, appointment of Trustees is not required.

IPO GRADING: Since the Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, there is no requirement of appointing an IPO Grading agency.

GENERAL RISK: 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 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 the Issuer and this Issue, including the risks involved. The Equity Shares 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 the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 34 of the Red Herring Prospectus.

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near JB Tower, Drive in Road, Thalthe, Ahmedabad -380 054, Gujarat, India. Telephone: +91 87775 64648 Facsimile: N.A. E-mail: info@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com Investor grievance: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid / Mr. Yash Jain SEBI Registration Number: INM000012810	 Purva Share Registry (India) Private Limited 9 Shiv Shakti Industrial Estate, J.R Boricha Marg, Lower Parel (East), Mumbai-400011, Maharashtra. Telephone: +91 022 4961 4132 Facsimile: N.A. E-mail: newissue@purvashare.com Website: www.purvashare.com Investor Grievance Email: newissue@purvashare.com Contact Person: Ms. Deepali Dhuri SEBI Registration Number: INR000001112	 TECH CYBERSECURITY LIMITED (Formerly known as Techdefence Labs Solutions Limited) Dipen Ashit Dalal Company Secretary and Compliance Officer Office No. 901, 902, 903, 904 & 908, Abhisheer Adroit, Nr. Swaminarayan Temple, Vastrapur, Ahmedabad, Gujarat-380015, India Telephone: +91 08645628421; E-mail: info@techdefence.com Website: www.techdefence.com Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.techdefence.com, the website of the BRLM to the Issue at: www.gyrcapitaladvisors.com, the website of NSE at www.nseindia.com, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE at www.techdefence.com, www.gyrcapitaladvisors.com and www.nseindia.com.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Intellect Stock Broking Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Office No. 901, 902, 903, 904 & 90