THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.

ROBOKIDZ EDUVENTURES LIMITED

Corporate Identification Number: U74900PN2014PLC153530

Our Company was incorporated on December 23, 2014 as "*Robokidz Eduventures Private Limited*", a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation issued by the Registrar of Companies, Maharashtra. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extra Ordinary general Meeting held on March 25, 2026 and consequently the name of our Company was changed to "*Robokidz Eduventures Limited*" and a fresh certificate of incorporation dated April 21, 2026 was issued by the Registrar of Companies, Central Processing Centre. Our Company's Corporate Identity Number is U74900PN2014PLC153530. For details of change in Registered office of our Company, please refer to the chapter titled "***History and Certain Corporate Matters***" on page 145 of this Draft Red Herring Prospectus**.**

Registered Office: Plot No.20, S.No.90/2, Dhairkar Wasti, Mundhwa, Pune - 411036, Maharashtra, India.
Telephone: +91 8956492532; **E-mail:** cs@robokidz.co.in; **Website**: https://www.robokidz.co.in/
Contact Person: Ms. Isha Shashikant Kulkarni, Company Secretary & Compliance Officer; **Corporate Identity Number:** U74900PN2014PLC153530

THE PROMOTERS OF OUR COMPANY ARE MR. SAGAR LALIT SANGHVI

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JULY 24, 2026 NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC ISSUE OF UPTO 30,50,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF ROBOKIDZ EDUVENTURES LIMITED (THE "COMPANY" OR "ROBOKIDZ" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UPTO ₹ [●] LAKH ("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 UP TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE UP TO [●] % AND UP TO [●] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND MARATHI EDITION OF [●] A MARATHI REGIONAL NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF PUNE, MAHARASHTRA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE SME") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

Potential investor may note the following:

1. The Chapters titled "***Definitions and Abbreviations***", ***"Risk Factor", "General Information", "Capital Structure", "Objects of the Issue", "Our Business", "History and Certain Other Corporate Matters", and "Management Discussion and Analysis of Financial Position and Results of Operations"*** has been updated beginning on page 5, 22, 62, 76, 112, 145, 177 and 288 respectively of the Draft Red Herring Prospectus.

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, as and when filed with the RoC, the SEBI and the Stock Exchange. 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.

Place: Pune **Date: September 02, 2026**	**On behalf of Robokidz Eduventures Limited** **Sd/-** **Ms. Isha Shashikant Kulkarni** Company Secretary & Compliance Officer

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
GYR Capital Advisors Private Limited 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. **Telephone:** +91 87775 64648 **Fax:** N.A. **E-mail:** robokidz.ipo@gyrcapitaladvisors.in **Website:** www.gyrcapitaladvisors.com **Investor grievance:** investors@gyrcapitaladvisors.com **Contact Person:** Mohit Baid **SEBI Registration Number:** INM000012810 **CIN:** U67200GJ2017PTC096908	**MAASHITLA SECURITIES PRIVATE LIMITED** **Address:** 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura - 110034, New Delhi, India **Telephone:** 011-47581432 **Fax:** N.A. **E-mail:** investor.ipo@maashitla.com **Investor grievance:** investor.ipo@maashitla.com **Contact Person:** Mr. Mukul Agrawal **Website**: www.maashitla.com **SEBI Registration Number:** INR000004370 **CIN:** U67100DL2010PTC208725

ISSUE PROGRAMME

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

* The company may, in consultation with the Book Running Lead Manager, 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.
** Our Company in consultation with the BRLM, 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.
#UPI mandate end time and date shall be at 5:00 pm on the Bid/ Issue Closing Date.

CONTENTS

DEFINITIONS AND ABBREVIATIONS

In definition and Abbreviation chapter below mentioned details shall be added:

Designated Market Maker	B. N. Rathi Securities Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations.
Market Maker	Market Maker of the Company, in this case being B. N. Rathi Securities Limited
Market Making Agreement	The Agreement among the Market Maker, the Book Running Lead Manager and our Company dated August 31, 2026
Materiality Policy	The policy dated June 18, 2026 on identification of group companies, material creditors and material litigation, adopted by our Board in accordance with the requirements of the SEBI ICDR Regulations.
Underwriters	GYR Capital Advisors Private Limited being the Underwriters to the Issue
Underwriting Agreement	The agreement dated August 31, 2026 among the Underwriter and our Company to be entered prior to filing of the Prospectus with RoC.

2. ***Our business is dependent on schools, institutions and our channel partners for student enrolments. Any inability to maintain or expand such relationships with schools and institutions may adversely affect our business and results of operations.***

We depend on arrangements with schools, educational institutions and channel partners for sourcing student enrolments for our training programs across various locations. Our ability to maintain and expand our operations is dependent on our ability to continue existing arrangements on commercially acceptable terms and establish new relationships with schools, institutions in existing and new geographies. These arrangements with schools, educational institutions and channel partners for student enrolments are not formalised through written agreements, contracts or memoranda of understanding. Such arrangements are based on mutual understanding and agreed commercial terms between the Company and the respective parties. Further, schools, institutions and our channel partners may choose to engage with other service providers, conduct similar programs internally, or discontinue such programs due to changes in their academic priorities, budgets, management policies or regulatory requirements.

Our business may also be affected by delays in execution of arrangements, inability to establish relationships with new institutions, disputes with existing partners or changes in decision-making processes at such institutions. Further, our dependence on channel partners for student enrolments may limit our ability to directly access students in certain markets and may increase our reliance on channel partners for business generation. Any failure by us to maintain the quality, relevance or effectiveness of our training programs or any dissatisfaction among schools, institutions, students or parents, may adversely affect our ability to retain or expand such relationships. In addition, any adverse publicity, complaints or operational issues relating to programs conducted through such arrangements may affect our reputation and our ability to secure future collaborations.

We have not experienced any material disruption in our operations in the past three years which have adversely affected student enrolments, revenues, cash flows and results of operations.

3. ***A significant portion of our revenue from operations is derived from certain geographic regions, particularly Maharashtra, and any adverse developments affecting such regions may adversely affect our business, results of operations and financial condition.***

Our operations and revenue generation are concentrated in certain states in India, particularly Maharashtra. For Fiscal 2026, Fiscal 2025 and Fiscal 2024, revenue generated from Maharashtra constituted 53.04%, 87.28% and 89.86%, respectively, of our revenue from operations. In addition, we have derived revenue from other states including Delhi, Kerala, Uttar Pradesh, and Gujarat during the aforesaid periods. Our financial performance is therefore dependent, to a significant extent, on the demand for our training programs, operational continuity and economic conditions prevailing in such regions. Following are the details of the state wise revenue generated:

(in lakhs)

S. No.	Name of State	Fiscal Year 2026 Consolidated		Fiscal Year 2025 Standalone		Fiscal Year 2024 Standalone	
		Revenue generated	In % of revenue from operation	Revenue generated	In % of revenue from operation	Revenue generated	In % of revenue from operation
1.	Maharashtra	4,944.88	53.04%	5,128.18	87.28%	3,429.74	89.86%
2.	Delhi	1,863.62	19.99%	60.91	1.04%	52.90	1.39%
3.	Kerala	630.82	6.77%	34.76	0.59%	33.52	0.88%
4.	Gujarat	490.83	5.27%	204.99	3.49%	59.79	1.57%
5.	Uttar Pradesh	358.60	3.85%	154.00	2.62%	22.86	0.60%
6.	Rajasthan	203.93	2.19%	52.98	0.90%	27.00	0.71%
7.	Karnataka	148.80	1.60%	16.12	0.27%	1.38	0.04%
8.	Tripura	118.94	1.28%	50.05	0.85%	7.56	0.20%
9.	Madhya Pradesh	118.82	1.27%	8.81	0.15%	13.09	0.34%
10.	Assam	62.15	0.67%	16.84	0.29%	10.61	0.28%
11.	Uttarakhand	54.98	0.59%	63.10	1.07%	2.31	0.06%
12.	Telangana	52.76	0.57%	25.35	0.43%	3.36	0.09%
13.	Odisha	50.00	0.54%	0.00	0.00%	0.00	0.00%
14.	Tamil Nadu	47.95	0.51%	5.15	0.09%	6.28	0.16%
15.	Bihar	37.13	0.40%	4.34	0.07%	0.00	0.00%
16.	West Bengal	35.40	0.38%	14.15	0.24%	1.87	0.05%
17.	Chhattisgarh	28.88	0.31%	5.64	0.10%	8.08	0.21%
18.	Jharkhand	26.84	0.29%	12.98	0.22%	1.77	0.05%

S. No.	Name of State	Fiscal Year 2026 Consolidated		Fiscal Year 2025 Standalone		Fiscal Year 2024 Standalone	
		Revenue generated	In % of revenue from operation	Revenue generated	In % of revenue from operation	Revenue generated	In % of revenue from operation
19.	Andhra Pradesh	23.16	0.25%	2.62	0.04%	2.01	0.05%
20.	Jammu and Kashmir	9.39	0.10%	0.95	0.02%	2.54	0.07%
21.	Ladakh	9.35	0.10%	2.27	0.04%	0.00	0.00%
22.	Haryana	2.15	0.02%	8.34	0.14%	14.99	0.39%
23.	Chandigarh	1.83	0.02%	0.56	0.01%	0.00	0.00%
24.	Meghalaya	0.81	0.01%	0.00	0.00%	102.08	2.67%
25.	Arunachal Pradesh	0.26	0.00%	2.22	0.04%	1.43	0.04%
26.	Punjab	0.03	0.00%	0.00	0.00%	0.00	0.00%
27.	Manipur	0.00	0.00%	0.00	0.00%	11.40	0.30%
	Total	**9,322.31**	**100.00%**	**5,875.28**	**100.00%**	**3,816.58**	**100.00%**

Any adverse developments in the states from which we derive a significant portion of our revenue, including changes in local economic conditions, educational policies, regulatory requirements, taxation, competitive intensity, demographic trends, infrastructure constraints or changes in spending patterns by students and parents, may affect enrolments and demand for our programs. Further, any regional disruptions such as natural calamities, public health events, political disturbances, labour disruptions or interruptions in school operations may adversely affect the conduct of our training programs and the operations of our centres in such regions. Our business may also be affected if we are unable to maintain or expand our presence in these geographies, establish relationships with schools and institutional partners, or effectively manage operations across such locations. In addition, dependence on certain regions may expose us to fluctuations arising from localised market conditions and may limit the diversification of our revenue base.

The contribution of revenue from various states has changed over the previous fiscals. In particular, the percentage contribution from Maharashtra has reduced, while the contribution from other states such as Delhi and Kerela has increased in Fiscal 2026, reflecting the expansion of our operations and customer base across multiple geographies. There can be no assurance that we will be able to sustain revenue growth in existing geographies or successfully expand our operations in other regions. Although, we have not experienced any material adverse effect arising from geographic concentration in the past.

Risk No. 18 on page no. 30 shall be updated and shifted to Risk No. 5

5. Our Promoter, Mr. Sagar Lalit Sanghvi, was previously subject to disqualification under the Companies Act, 2013.

Mr. Sagar Lalit Sanghvi, Managing Director and Promoter of our Company, was disqualified from acting as a director for a period of five years, from November 1, 2016 to October 31, 2021, under Section 164(2) of the Companies Act, 2013. Such disqualification arose on account of the failure of M/s. Gemini Training & Staffing Private Limited, a company with which Mr. Sanghvi was associated as a director, to file its financial statements or annual returns with the Registrar of Companies for a continuous period of three financial years. Consequent to such default, the Registrar of Companies struck off the name of M/s. Gemini Training & Staffing Private Limited from the register of companies. Notwithstanding the subsistence of the aforesaid disqualification, Mr. Sanghvi was appointed as a Director of our Company with effect from October 19, 2020, and continued to hold office until March 19, 2021, i.e., during a period when he stood disqualified under Section 164(2) of the Companies Act, 2013.

As on the date of this Draft Red Herring Prospectus, the period of disqualification has lapsed and Mr. Sanghvi is eligible and qualified to act as a director under the provisions of the Companies Act, 2013. Further, no show-cause notice, proceeding or action has been initiated or is pending against Mr. Sagar Lalit Sanghvi or our Company by the Registrar of Companies, the Ministry of Corporate Affairs or any other regulatory authority in relation to the aforesaid disqualification or his appointment as a Director of our Company during such period.

Risk No. 8&9 on page no. 25-26 shall be redrafted as follows:

8. We depend on a limited number of customers for a significant portion of our revenue from operations. Any loss of, or reduction in business from, these customers could adversely affect our business, financial condition, cash flows and results of operations.

Our top ten customers contribute 77.99%, 92.95%, and 96.60% of our total revenue from operations for the financial year ended on March 31, 2026, 2025 and 2024, respectively. Our business operations are dependent on our customers and the loss of any of our customers may adversely affect our sales and consequently on our business and results of operations. Set forth below are details of our top clients' contribution to our revenues in the corresponding years:

(₹ in Lakhs)

Particulars	For the Year ended					
	March 31, 2026 *(Consolidated)*		March 31, 2025 *(Standalone)*		March 31, 2024 *(Standalone)*	
	Amount	As a % of revenue from operations	Amount	As a % of revenue from operations	Amount	As a % of revenue from operations
Revenue from top 1 customer	1,967.90	21.11%	3,249.07	55.30%	2,192.81	57.47%
Revenue from top 5 customers	5,895.52	63.25%	5,025.91	85.55%	3,568.68	93.54%
Revenue from top 10 customers	7,270.75	77.99%	5,460.90	92.95%	3,686.70	96.60%

The loss of one or more of these significant or key customers or a reduction in the amount of business we obtain from them could have an adverse effect on our business, results of operations, financial condition and cash flows. We cannot assure you that the customers would pay us in a timely manner or we would be able maintain the historical levels of business from these customers or that we will be able to replace these customers in case we lose any of them. While we are constantly striving to increase our customer base and reduce dependence on any particular customer, there is no assurance that we will be able to broaden our customer base in any future periods or that our business or results of operations will not be adversely affected by a reduction in demand or cessation of our relationship with any of our major customers.

We presently do not have any long-term or exclusive arrangements with any of our customers. In the event our competitors service offer better margins to such customers, there can be no assurance that our customers will continue to place orders with us. There can also be no assurance that our customers will place their orders with us on current or similar terms, or at all.

9. ***We depend on a limited number of suppliers for equipment, electronic components and other materials required for our business operations. Any interruption in the availability or timely supply of such materials may adversely affect our business, operations and results of operations.***

The table below sets forth the contribution of our top 10 suppliers to the total purchase for the Financial Years ended March 31, 2026, 2025 and 2024.

(₹ in Lakhs)

Particulars	For the Year ended					
	March 31, 2026 *(Consolidated)*		March 31, 2025 *(Standalone)*		March 31, 2024 *(Standalone)*	
	Amount	As a % of total purchase	Amount	As a % of total purchase	Amount	As a % of total purchase
Contribution of our top 1 supplier	2,812.27	45.16%	4,909.27	86.72%	2,375.22	89.20%
Contribution of our top 5 suppliers	4,801.68	77.12%	5,395.68	95.30%	2,531.97	95.09%
Contribution of our top 10 suppliers	5,622.39	90.31%	5,508.73	97.29%	2,598.49	97.59%

We cannot assure that we will be able to get the same quantum and quality of supplies, or any supplies at all, and the loss of supplies from one or more of them may adversely affect our purchases of stock and ultimately our revenue and results of operations. However, the composition and amount of purchase from these suppliers might change as we continue seeking new suppliers for our product for better quality and price in the normal course of business. Though we believe that we will not face substantial challenges in maintaining our business relationship with them or finding new suppliers, there can be no assurance that we will be able to maintain long term relationships with such suppliers or find new suppliers in time.

We do not have long-term contracts with our suppliers for the procurement of goods required for our business operations, including raw materials and stock-in-trade ("Goods"). If we fail to (i) receive the quality of Goods that we require; (ii) negotiate appropriate financial terms; (iii) obtain an adequate supply of Goods in a timely manner, or if our principal suppliers discontinue the supply of such Goods or experience business disruptions, we cannot assure you that we will be able to find alternate sources for the procurement of such Goods in a timely manner. Moreover, if our demand increases or our suppliers experience a scarcity of resources, they may be unable to meet our requirements for such Goods.

There has not been any material reduction or interruption in the supply of Goods to our Company during the Financial Years ended March 31, 2026, 2025 and 2024. However, any reduction or interruption in the supply of such Goods, or any inability on our part to identify alternate sources for the procurement of such Goods in a timely or cost-effective manner, may adversely affect our ability to carry on our operations, which could adversely affect our business, results of operations, cash flows and financial condition.

10. ***We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.***

We have 7 registered trademarks and 13 pending trademark applications (including device and word marks) under Classes 7, 9, 20, 28, 35, 41 and 42 of the Trademarks Act, 1999. We cannot assure you that these applications will be registered in our favour. Failure to register, renew, or protect our trademarks may limit our ability to seek remedies for infringement (other than relief against passing off), and may allow third parties to use, copy, or register similar marks in India or abroad. If we are unable to register or renew our trademark for various reasons including our inability to remove objections to any trademark application, or if any of our unregistered trademark are registered in favour of or used by a third party in India or abroad, we may not be able to claim registered ownership of such trademark and consequently, we may not be able to seek remedies for infringement of those trademarks by third parties other than relief against passing off by other entities, causing damage to our business prospects, reputation and goodwill in India and abroad. Apart from this, any failure to register or renew registration of our registered trademark may affect our right to use such trademark in future. Further, our efforts to protect our intellectual property in India and abroad may not be adequate and any third-party claim on any of our unprotected intellectual property may lead to erosion of our business value and our reputation, which could adversely affect our operations. Third parties may also infringe or copy our registered brand name in India and abroad which has been registered by us in India. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our trademarks in India and abroad.

Further, if do not maintain our brand name and identity, which we believe is one of the factors that differentiates us from our competitors, we may not be able to maintain our competitive edge in India and abroad. If we are unable to compete successfully, we could lose our customers, which would negatively affect our financial performance and profitability. Moreover, our ability to protect, enforce or utilize our brand name is subject to risks, including general litigation risks. Furthermore, we cannot assure you that such brand name will not be adversely affected in the future by actions that are beyond our control, including customer complaints or adverse publicity from any other source in India and abroad. Any damage to our brand name, if not immediately and sufficiently remedied, could have an adverse effect on our business and competitive position in India and abroad.

For further details please see "***Government and Other Statutory Approvals***" beginning on page **Error! Bookmark not defined.**.

11. ***Delays in receipt of payments from our customers, and any increase in our trade receivables, may adversely affect our liquidity, working capital requirements, cash flows and results of operations.***

Our business depends on the timely receipt of payments from our customers for the products and services we provide. The timing of such payments is influenced by the terms of our arrangements with customers, their internal approval, procurement and payment processes. A significant portion of our business is undertaken through customers executing projects for government schools, where payment cycles are generally longer due to structured procurement, approval and disbursement procedures. As a result, our trade receivables and collection periods may increase, particularly as our business continues to expand.

Our trade receivables were significantly increased in Fiscal 2025-26. This increase was primarily on account of the timing of revenue recognition and billing, with a significant number of projects being completed and invoiced during the fourth quarter of Fiscal 2025-26, resulting in a higher proportion of our annual revenue being recognized, and corresponding invoices being raised, towards the close of the financial year. Consequently, a significant portion of the amounts invoiced during this period remained outstanding as of March 31, 2026 and were reflected under trade receivables, in line with the contractual credit terms agreed with our customers. While such outstanding amounts are attributable to the timing of project completion and billing, and are in respect of amounts receivable against completed project milestones, there can be no assurance that our trade receivables will not increase in the future or that such receivables will be recovered in a timely manner, or at all.

Any delay in the receipt of payments, or any significant increase in our trade receivables, may increase our working capital requirements, adversely affect our liquidity and cash flows and may require us to arrange additional funding to meet our operational requirements, and may also affect our ability to efficiently manage our working capital.

Further, if there are delays in approvals, budgetary allocations or payment processes of our customers, or if any of our customers fail to make payments within the agreed credit period, our cash flows and results of operations may be adversely affected. We may also be required to make provisions for doubtful receivables or write off outstanding amounts in accordance with applicable accounting standards, which could adversely affect our profitability. Any of the foregoing events could have a material adverse effect on our business, financial condition, cash flows and results of operations.

17. ***Our Company has, in the past, not complied with certain provisions of the Companies Act, 2013 and has identified certain historical clerical errors, disclosure inconsistencies and reconciliation differences in its statutory filings. Any adverse regulatory action, penalties, compounding fees or other proceedings in relation to such matters may adversely affect our business, financial condition, results of operations, cash flows and reputation.***

Our Company has, in the past, been subject to certain non-compliances under the Companies Act, 2013 and has identified certain historical clerical errors, disclosure inconsistencies and reconciliation differences in statutory forms filed with the

Registrar of Companies.

During Financial Years 2019-20 and 2020-21, our Company issued Non-Convertible Debentures pursuant to a shareholders' resolution passed in September 2020, which did not comply with the requirements of Sections 39, 42, 61(1)(c) and 71 of the Companies Act, 2013. The said Non-Convertible Debentures have since been fully redeemed/repaid and, as on the date of this Draft Red Herring Prospectus, no amount remains outstanding in respect thereof. Our Company has filed an application for adjudication of the said default under Section 454 of the Companies Act, 2013 before the Registrar of Companies, Pune, which is currently under process.

Further, the Financial Statements of our Company for Financial Year 2021-22 did not comply with the rounding-off requirements prescribed under Clause 4(i) of Schedule III to the Companies Act, 2013. In addition, the date of allotment disclosed in Form PAS-3 filed in relation to a rights issue undertaken during Financial Year 2019-20 was incorrectly stated. Further, the allotment of 12,50,000 Equity Shares to Mr. Sagar Lalit Sanghvi on March 30, 2025 pursuant to conversion of an unsecured loan into equity was inadvertently reported as a rights issue under Section 62(1)(a) of the Companies Act, 2013. Applications for compounding of the aforesaid offences under Section 441 of the Companies Act, 2013 have been filed with the Registrar of Companies, Pune and are currently under process.

Further, certain Forms PAS-3, SH-7 and ADT-1 filed during the period from 2017 to 2025 contain clerical and disclosure inconsistencies, including omission of statutory disclosures and explanatory statements, inconsistencies relating to the tenure of appointment of auditors and incorrect reference to Section 139(8) of the Companies Act, 2013. Forms DPT-3 filed for Financial Years 2018-19, 2022-23, 2023-24 and 2024-25 contain discrepancies relating to the classification and ageing of loans. In addition, certain Forms AOC-4 and MGT-7/MGT-7A filed for Financial Years 2017-18 to 2024-25 contain reconciliation differences when compared with the audited financial statements and other statutory records.

A tabular disclosure for the non-compliances is provided below along with the reasons for such contraventions.

Sr. No.	**Form**	**Date**	**Observation / Non-Compliance**
1	GNL -1	23.07.2026	The Company issued NCDs through private placement during FY 2019-20 and FY 2020-21 with certain non-compliances under Sections 39, 42, 61(1)(c) and 71 of the Companies Act, 2013, including receipt of subscription money in the regular bank account, delayed/non-compliance in filing PAS-3, incomplete allottee details and non-creation of DRR. The Company has filed an application for adjudication under Section 454 vide SRN AC4784294 dated 23 July 2026.
2	GNL -2	23.07.2026	The Financial Statements for FY 2021-22 filed in e-Form AOC-4 were not in compliance with Clause 4(i) of Schedule III to the Companies Act, 2013, as unrounded version of the financial statements was attached. The Company has filed an application for compounding under Section 441 vide SRN AC4784837 dated 23 July 2026.
3	GNL -2	23.07.2026	The Company incorrectly reported 20 February 2020, being the date of approval of the Rights Issue, as the date of allotment in e-Form PAS-3, instead of the actual allotment date of 06 March 2020. Accordingly, the Return of Allotment contained an incorrect particular, resulting in non-compliance with Section 62(1)(a) of the Companies Act, 2013; compounding application filed vide SRN AC4780359 dated 23 July 2026.
4	GNL -2	23.07.2026	The Company allotted 12,50,000 equity shares on 30 March 2025 against conversion of an unsecured loan into equity, which was required to be undertaken under Section 62(3) of the Companies Act, 2013. However, the allotment was incorrectly treated as a Rights Issue under Section 62(1)(a); compounding application filed under Section 441 vide SRN AC4784622 dated 23 July 2026.
5	PAS-3	14.01.2019	Incomplete list of allottees was attached in the prescribed format.
6	SH-7	14.03.2020	Altered MOA (capital increase Rs.5L to Rs.50L) lacks the footnote with respect to the change as required under Section 15.
7	SH-7	26.03.2025	Altered MOA (capital increase Rs.5L to Rs.50L) lacks the footnote with respect to the change as required under Section 15.
8	ADT-1	28.10.2017	Clerical mistake in Auditor’s tenure in Form being 5 years mismatches with the resolution (1st-5th AGM).
9	ADT-1	01.01.2021	Clerical mistake in Appointment period in Form (23.12.2014-31.03.2020) mismatches with the Board resolution (FY 2015-2020); Section 139(8) invoked despite no casual vacancy.
10	ADT-1	19.10.2022	Clerical mistake: Section 139(8) (casual vacancy) invoked without any actual vacancy; appointment intimation wrongly conditions on annual ratification, which is already substituted.
11	ADT-1	23.11.2025	Clerical mistake: Section 139(8) (casual vacancy) invoked without any actual vacancy; appointment intimation wrongly conditions on annual ratification, which is already substituted.
12	DPT-3	31.03.2019	Clerical mistake: Paid-up share capital and total borrowings reported (FY 2018-19)

			do not match the audited Balance Sheet figures.
13	DPT-3	31.03.2019	Clerical mistake: Paid-up share capital, net worth, and total borrowings (FY 2018-19) mismatch the audited Balance Sheet.
14	DPT-3	FY 2022-23	Clerical mistake: Bank/FI credit facilities not separately disclosed as required; loan ageing incorrectly reported.
15	DPT-3	FY 2023-24	Clerical mistake: Borrowings do not reconcile with the Balance Sheet; bank/FI amounts not separately disclosed.
16	DIR-12	17.05.2023	Clerical mistake: Explanatory statement shows appointment effective 09.05.2023, but the Form and Board Resolution both state 09.04.2023.
18	MGT-7	30.12.2018	Clerical mistake: Board Meeting date inconsistent between Board Report (05.11.2017) and Form (15.11.2017); turnover incorrectly stated; Director/KMP remuneration shown Nil despite salary disclosed in Notes.
19	AOC-4	02.01.2020	Clerical mistake: Signing date mismatch (Form: 09.02.2019 vs actual 02.10.2019); incorrect ADT-1 SRN; AGM mislabelled 'First' instead of 'Fifth'.
20	MGT-7	31.12.2019	Clerical mistake: Break-up of paid-up share capital incorrect; 4th and 5th Board Meeting dates incorrect; Director/KMP remuneration shown Nil despite salary disclosed in Notes.
21	AOC-4	30.12.2020	Clerical mistake: Incorrect ADT-1 SRN; net worth misreported.
22	MGT-7	14.02.2021	Clerical mistake: Incorrect Turnover and Net Worth mentioned; Director/KMP remuneration shown Nil despite salary disclosed in Notes.
23	AOC-4	15.02.2022	Clerical mistake: Incorrect ADT-1 SRN.
24	MGT-7	15.02.2022	Clerical mistake: Incorrect Turnover and Net Worth mentioned; Director/KMP remuneration shown Nil despite salary disclosed in Notes.
28	MGT-7A	21.11.2023	Clerical mistake: Director/KMP remuneration shown Nil despite salary disclosed in Notes.
30	MGT-7	07.11.2024	Clerical mistake: Director/KMP remuneration shown Nil despite salary disclosed in Notes.

The Company has already made an application for compounding/adjudication for the material non-compliances as disclosed above. The delay was inadvertent and was attributable to oversight in identifying the applicable compliance requirements. Further, our Company has appointed a Whole-time Company Secretary to strengthen its corporate governance and compliance framework and to oversee compliance with the applicable provisions of the Companies Act, 2013 and other applicable laws. Although no notices, enforcement actions or regulatory proceedings have been initiated in relation to the above matters as on the date of this Draft Red Herring Prospectus, there can be no assurance that the concerned regulatory authorities will not impose penalties, compounding fees, initiate regulatory proceedings or require additional corrective actions. Any such action may adversely affect our business, financial condition, results of operations, cash flows and reputation. Any regulatory penalty, if imposed, shall be paid from the internal accruals of the Company, and no proceeds from the Issue (including amounts allocated towards General Corporate Purposes) shall be utilized for such purposes.

21. ***Our recent significant growth in revenue and profitability may not be indicative of our future performance and our inability to sustain such growth or margins could affect our business and financial condition.***

Our Company has recorded significant growth in its financial performance in recent periods. Our revenue from operations increased from ₹5,875.28 lakhs in Fiscal 2025 to ₹9,322.31 lakhs in Fiscal 2026, representing a growth of approximately 58.67%, while our profit after tax increased from ₹497.82 lakhs in Fiscal 2025 to ₹1,005.69 lakhs in Fiscal 2026, representing a growth of approximately 102.02%. The growth was supported by a combination of growth in the core Educational Lab Setup business, substantial expansion and diversification of the services portfolio, strong growth in YEG Subscription revenue, retention of existing customers and acquisition of new customers. The growth was therefore broad-based, with both the project-based and service-oriented businesses contributing to the increase in the scale of operations. However, there can be no assurance that such growth will continue in future periods, and our historical financial performance may not be indicative of our future results.

Our historical growth has been influenced by various factors, including increased demand for our services, expansion of our operations and favourable market conditions. These factors may not continue or may not continue at the same pace in future periods. Any slowdown in demand, increased competition, execution challenges, changes in customer preferences or other adverse market conditions may affect our ability to sustain our historical rate of growth.

Further, our profitability may be affected by changes in our cost structure, operating expenses, pricing, competitive pressures, input costs and other factors beyond our control. If our revenue growth slows or our operating costs increase, we may not be able to maintain our current levels of profitability.

Any inability to sustain our historical growth or profitability could have a material adverse effect on our business, financial condition, results of operations and cash flows.

Risk no 25 shall be added as follows:

25. ***We engage third-party service providers for certain training and instructional requirements on a purchase order basis and do not have long-term contractual arrangements with such service providers. Any inability to secure their services on a timely or consistent basis may adversely affect our business, results of operations and financial condition.***

We engage qualified trainers and instructors through third-party service providers, as and when required, for the delivery of certain training programmes. Such services are generally availed on the basis of purchase orders issued from time to time, and we do not have long-term or continuing contractual arrangements with such third-party service providers. Accordingly, there can be no assurance that such service providers will continue to be available to us on similar terms, or at all, in the future. Any increase in the cost of such services, inability to procure suitably qualified trainers or instructors, delay in their availability, or discontinuation of services by such third-party service providers may require us to identify and engage alternative service providers, which may result in delays, increased costs or disruption in the delivery of our programmes. Any such disruption may adversely affect our reputation, customer relationships, business, results of operations and financial condition.

<u>On page 29 Risk no 18 shall be added as follows:</u>

19. ***Our Company has undergone a change in control in the past, and any adverse consequences arising from such change could affect our business, reputation and the trading price of our Equity Shares.***

Our Company was incorporated in 2014, with Ms. Deenal Sagar Shah, Ms. Medha Inamdar, and Mr. Piyush Shah as the initial subscribers to the Memorandum of Association, and Ms. Deenal Sagar Shah holding a majority shareholding in our Company at that time. Mr. Sagar Lalit Sanghvi, our current Promoter, has been associated with our Company since 2015, however, he did not hold any equity shares of our Company prior to January 30, 2025. Pursuant to a share transfer dated January 30, 2025, Ms. Deenal Sagar Shah transferred 4,24,999 equity shares of our Company, constituting her entire shareholding, to Mr. Sagar Lalit Sanghvi for cash consideration at face value. Pursuant to this transfer, Mr. Sagar Lalit Sanghvi acquired control of our Company and is presently our Promoter.

While Mr. Sagar Lalit Sanghvi has been associated with our Company since 2015 and has accordingly been involved with our business, operations and management for a significant period prior to acquiring control, there can be no assurance that this change in control will not be perceived adversely by, or attract scrutiny from, regulatory or statutory authorities, or third parties such as lenders or creditors, in the future.

Any such adverse development, including any challenge to the validity of the said transfer of shares or the resultant change in control, whether by way of litigation, regulatory action, or otherwise, could adversely affect our business, financial condition, results of operations, reputation, and the trading price of our Equity Shares.

<u>On page 30 Risk no 16 shall be added as follows</u>

16. ***Our business is subject to seasonal enrolment patterns and revenue concentration in academic cycles, which may adversely affect our business.***

Our business is influenced by the academic schedules followed by schools and educational institutions. Demand for our educational programmes, educational laboratory setup projects and related services is generally based on specific periods of the academic year, including the commencement of academic terms, scheduled programme cycles and vacation batches. Consequently, our revenues, cash flows and operating results may fluctuate across financial periods and quarters. The timing of programme commencements and project execution may also affect the timing of revenue recognition and collections, and our financial performance for any interim period may not be indicative of our annual performance. ***The table below sets forth our quarter-wise revenue for Fiscal 2024, Fiscal 2025 and Fiscal 2026:***

Quarter	Fiscal 2024	Fiscal 2025	Fiscal 2026
Q1 (Apr - Jun)	420.49	1,028.25	691.31
Q2 (Jul - Sep)	435.25	1,821.48	1,134.50
Q3 (Oct - Dec)	495.42	1,383.06	1,383.52
Q4 (Jan - Mar)	2,465.43	1,642.49	6,112.98
Grand Total	**3,816.59**	**5,875.28**	**9,322.31**

Our business may also be affected by changes in academic calendars, examination schedules, admission cycles, commencement of academic terms, vacation schedules or educational policies adopted by schools, educational boards or other institutions. Any postponement, revision or disruption of such schedules, delays in customer approvals, or changes in implementation timelines may affect the timing and volume of enrolments, programme delivery and execution of educational laboratory setup projects. Since a significant portion of our revenues may be generated during specific periods of the academic year, any reduction or delay in demand during such periods may adversely affect our revenues, cash flows and operating performance.

Further, we may incur fixed operational, procurement and marketing expenses in anticipation of seasonal demand. If actual enrolments, customer orders or project execution during such periods are lower than expected or are delayed, our operating margins and profitability may be adversely affected. Any of the foregoing events could have a material adverse effect on our business, financial condition, cash flows and results of operations.

Risk No. 23 on page no. 32 shall be updated and shifted to Risk No. 15:

15. Our Company had negative cash flow in the past recent years.

As per our Restated Financial Statements, our cash flow was negative in the Fiscal 2026, 2025 and 2024 as set out below:

(in lakhs)

Particulars	March 31, 2026 (Consolidated)	March 31, 2025 (Standalone)	March 31, 2024 (Standalone)
Cash flow generated from/ (used in) Operating activities	(509.61)	(209.81)	(364.47)
Cash flow generated from Investing activities	(12.49)	20.21	(107.38)
Cash flow generated from Financing Activities	523.38	46.73	234.13

The negative Net Cash Flow from Operating Activities is primarily on account of increased working capital deployment in Trade Receivables and Inventories, in line with the growth in Revenue from Operations. The Company's business is working capital and capital-intensive in nature, and such negative operating cash flows are common and expected in this segment during a phase of scaling operations. These requirements have been funded through increased borrowings, with Financing Activities remaining cash-positive throughout. This reflects the timing gap between revenue recognition and cash realisation, and not any decline in profitability, which has in fact improved consistently over the period.

~~The negative cash flow from operating activities was primarily attributable to higher working capital requirements, particularly increased trade receivables arising from relatively longer collection cycles from educational institutions and private companies providing services to government schools under the tender process, which follow structured procurement and payment procedures.~~

Sustained negative cash flows may adversely affect our liquidity position and could limit our ability to fund our capital expenditure requirements, pursue growth opportunities, or meet our financial obligations in a timely manner. If we are unable to generate sufficient positive cash flows from our operating activities or raise additional funds on acceptable terms, our business operations, financial condition, and future growth prospects could be materially and adversely affected.

16. Any disruption or inefficiency in our digital platform – Drag-on.AI and our learning management system interface could affect program delivery and may adversely affect business operations.

We use digital platforms for content delivery, student assessments and monitoring of student progress. Our operations are dependent, to an extent, on the availability and functioning of such systems. Any interruption, technical malfunction, system failure or limitation in these platforms may affect access to course materials, conduct of assessments and other operational activities. Such disruptions may arise due to software defects, connectivity issues, hardware failures, cyber incidents, power outages or failures of third-party service providers supporting such systems.

These systems also require maintenance, upgrades, modifications and technical support to remain compatible with evolving technologies and operational requirements. Implementation of upgrades or system changes may involve additional costs, operational delays or temporary disruption in usage. There can be no assurance that revised systems or newly introduced features will operate effectively across all centres and devices. Any prolonged disruption, inefficiency or failure of our digital platforms may affect student engagement, administrative functions and delivery of training programs, and may adversely affect our business operations.

Additionally, with rapid advancements in AI and technology, including the increasing ease of coding, our continued relevance depends on our ability to keep our platforms and curriculum updated. We seek to maintain relevance through our in-house design and development team, modular curriculum, periodic review and updation of content, and integration of emerging technologies such as AI, AIoT and automation into our offerings. However, there can be no assurance that such measures will keep pace with the rapid evolution of technology.

22. Any fraudulent, negligent or improper acts by our employees or third-party service providers may adversely affect our business, reputation, financial condition and results of operations.

Our business depends on the integrity and conduct of our employees and third-party service providers who support various aspects of our operations, including programme delivery, technology support, procurement, finance, administration and other operational functions. We may be exposed to risks arising from fraudulent transactions, financial misappropriation, falsification of records, misuse of Company assets or systems, negligence or other improper acts committed by such persons.

Any such act may result in financial loss, disruption of our business operations, regulatory investigations, legal proceedings or other liabilities. Such incidents may also adversely affect our reputation, diminish the confidence of our customers and other stakeholders and adversely impact our ability to conduct our business.

Although we maintain policies, procedures and internal control mechanisms designed to detect and prevent such misconduct, these measures may not always be effective in identifying or preventing all instances of fraud, negligence or other improper acts in a timely manner. Any failure to detect, prevent or appropriately respond to such incidents could have a material adverse effect on our business, financial condition, results of operations and cash flows.

We confirm that there have been no instances of fraudulent, negligent or improper acts by our employees or third-party service providers during the last three Fiscals and up to the date of this Draft Red Herring Prospectus.

On page 33 Risk no 26 shall be updated as follows:

26. ***We have entered into related party transactions in the past and may continue to do so in the future. Such transactions may involve potential conflicts of interest and could adversely affect our business, financial condition and results of operations.***

We have entered into related party transactions in the past and may continue to do so in the future. These transactions include, inter alia, sales, loans, advances and other transactions with our related parties. Although such transactions have been undertaken in accordance with applicable laws and are disclosed in this Draft Red Herring Prospectus, related party transactions may involve actual or perceived conflicts of interest.

Future related party transactions will continue to be subject to the approval requirements prescribed under the Companies Act, 2013 and other applicable laws, as well as our internal governance processes, wherever applicable. However, there can be no assurance that such transactions will always be entered into on terms as favourable as those that could have been obtained from unrelated third parties or that such transactions will not give rise to actual or perceived conflicts of interest.

Any actual or perceived conflict of interest arising from related party transactions may adversely affect investor confidence and could have a material adverse effect on our business, financial condition, results of operations and cash flows. Details of related party transactions for preceding three years is mentioned below:

Transactions with related parties are as follows:

Sr. No.	Nature of transaction	For the Year ended	Key managerial personnel	Group entity of Key Management Personnel
(i)	Directors remuneration	March 31, 2026	63.51	-
		March 31, 2025	40.00	-
		March 31, 2024	28.00	-
(ii)	Loan taken	March 31, 2026	84.32	-
		March 31, 2025	188.21	-
		March 31, 2024	154.05	-
(iii)	Loan repaid	March 31, 2026	46.59	-
		March 31, 2025	261.13	-
		March 31, 2024	125.93	-
(iv)	Sales	March 31, 2026	-	-
		March 31, 2025	-	3,375.05
		March 31, 2024	-	2,192.81
(vii)	Donation	March 31, 2026	-	7.99
		March 31, 2025	-	-
		March 31, 2024	-	-
(viii)	Reimbursement	March 31, 2026	2.21	0.93
		March 31, 2025	3.24	0.36
		March 31, 2024	4.10	-
(ix)	Salary	March 31, 2026	9.26	-
		March 31, 2025	9.49	-
		March 31, 2024	8.82	-
(x)	Advance Given	March 31, 2026	3.50	10.00
		March 31, 2025	0.30	8.55
		March 31, 2024	3.40	18.79
(xi)	Advance Recovered	March 31, 2026	-	10.00
		March 31, 2025	0.60	8.68
		March 31, 2024	3.10	38.73
(xii)	Purchase of investment of	March 31, 2026	517.14	-

	Robokidz Retail Private limited			
		March 31, 2025	-	-
		March 31, 2024	-	-
(xiii)	Marketing expenses	March 31, 2026	-	-
		March 31, 2025	-	-
		March 31, 2024	-	7.80

<u>Risk No. 32 on page no. 30 shall be shifted to Risk No. 20</u>

20. Any incident affecting the safety of students participating in our educational programmes may adversely affect our reputation, business, results of operations.

Our Company provides robotics, coding and STEM education through educational laboratory setup projects, workshops, boot camps, summer camps, activity centres and other educational programmes. As part of such programmes, students participate in practical and hands-on learning activities involving robotics kits, electronic components, educational equipment and other learning tools. Although we endeavour to implement appropriate safety procedures, supervision and operational protocols during such activities, accidents, injuries or other safety-related incidents may occur.

Any actual or alleged incident involving injury to, or harm suffered by, students while participating in our educational programmes or using our educational equipment, whether arising from equipment malfunction, improper use, inadequate supervision, human error or any other reason, may result in legal proceedings, claims, regulatory scrutiny or other liabilities. Such incidents may also lead to adverse publicity, damage to our reputation and reduce the confidence of schools, parents, students and other stakeholders in our educational offerings.

Further, any failure to implement or enforce appropriate safety protocols during the conduct of our educational programmes may expose us to additional costs, claims or liabilities and may adversely affect our relationships with schools, educational institutions and other customers. Any of the foregoing events could adversely affect our ability to retain existing customers, attract new customers and expand our business, and could have a material adverse effect on our business, results of operations, financial condition and cash flows.

19. Our outstanding Optionally Convertible Debentures may be converted into Equity Shares, which may result in dilution of the shareholding of our existing Shareholders.

As on the date of this Draft Red Herring Prospectus, we have 5,55,555 outstanding Optionally Convertible Debentures ("OCDs") having an issue price of ₹81 each, aggregating to ₹449.99 lakhs. Pursuant to the terms of the Investment Agreement, the Investors have the option to convert the outstanding OCDs into Equity Shares prior to the filing of the Red Herring Prospectus. Upon exercise of such option, the Company will undertake the necessary corporate actions for conversion of the OCDs into Equity Shares. The OCDs may alternatively be redeemed in accordance with their terms. Conversion of the OCDs into Equity Shares may result in an increase in the number of Equity Shares outstanding and consequent dilution in the percentage shareholding of our existing Shareholders.

20. Certain Equity Shares held by our Promoters are presently pledged in favour of the Debenture Trustee as security for the OCDs issued by our Company.

Certain Equity Shares held by our Promoters are presently pledged in favour of the Debenture Trustee as security for the OCDs issued by our Company. In the event of any default or occurrence of an event of default under the terms of the OCDs or the related security documents prior to the conversion or redemption of the OCDs and release of the pledge, the Debenture Trustee may, subject to applicable laws and the terms of the relevant documents, enforce the security and invoke the pledge over such Equity Shares. Any such enforcement may result in a change in the shareholding of our Promoters and may adversely affect the control and management of our Company.

The OCDs are proposed to be converted into Equity Shares or redeemed, as applicable, prior to filing of the Red Herring Prospectus, in accordance with the applicable provisions of the SEBI ICDR Regulations and the terms of the OCDs, following which the pledge created over the Equity Shares held by our Promoters in respect of such OCDs shall be released.

With respect to the above query, we confirm that certain Equity Shares held by the Promoters are presently pledged in favour of the Debenture Trustee as security for the OCDs issued by the Company.

22. ***Any fraudulent, negligent or improper acts by our employees or third-party service providers may adversely affect our business, reputation, financial condition and results of operations.***

Our business depends on the integrity and conduct of our employees and third-party service providers who support various aspects of our operations, including programme delivery, technology support, procurement, finance, administration and other operational functions. We may be exposed to risks arising from fraudulent transactions, financial misappropriation, falsification of records, misuse of Company assets or systems, negligence or other improper acts committed by such persons.

Any such act may result in financial loss, disruption of our business operations, regulatory investigations, legal proceedings or other liabilities. Such incidents may also adversely affect our reputation, diminish the confidence of our customers and other stakeholders and adversely impact our ability to conduct our business. Although we maintain policies, procedures and **internal** control mechanisms designed to detect and prevent such misconduct, these measures may not always be effective in identifying or preventing all instances of fraud, negligence or other improper acts in a timely manner. Any failure to detect, prevent or appropriately respond to such incidents could have a material adverse effect on our business, financial condition, results of operations and cash flows.

We confirm that there have been no instances of fraudulent, negligent or improper acts by our employees or third-party service providers during the last three Fiscals and up to the date of this Draft Red Herring Prospectus.

29. Our frequent changes in statutory auditors may affect continuity in the audit process and may adversely affect our financial reporting and reputation.

There have been changes in our statutory auditors during the period preceding the date of this Draft Red Herring Prospectus. Such changes have occurred due to the resignation of the previous auditors on account of pre-occupancy of work or other assignments. Frequent changes in statutory auditors may result in additional time and resources being required for the incoming auditor to familiarise itself with our business, operations, accounting policies and financial reporting processes. Such changes may also affect continuity in the audit process and result in additional coordination and transition requirements. Any delay, disruption or inconsistency arising in the audit or financial reporting process may adversely affect our business, financial condition, results of operations, cash flows and reputation.

Underwriting Agreement

The Underwriter have indicated its intention to underwrite the following number of specified securities being offered through this Issue:

Name, Address, Telephone Number, E-mail Address of the underwriters	Number of Equity Shares to be Underwritten*	Amount Underwritten (₹ in Lakhs)	% of the total Issue size Underwritten
GYR Capital Advisors Private Limited 428, Gala Empire, Near J.B. Tower, Drive in Road, Thaltej, Ahmedabad – 380054, Gujarat, India **Tel:** +91 – 87775 64648 **E-mail:** robokidz.ipo@gyrcapitaladvisors.in **Investor Grievance e-mail:** investors@gyrcapitaladvisors.com **Website:** www.gyrcapitaladvisors.com **Contact Person:** Mr. Mohit Baid **SEBI Registration Number:** INM000012810	Upto 30,50,000	[●]	100%

(This portion has been intentionally left blank and will be filled in before filing of the Red Herring Prospectus with the ROC.)
**Includes [●] Equity shares of face value of ₹10/- each for cash of ₹ [●]/- the Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, 2018, as amended.*

Market Maker

Our Company and the BRLM has entered into a Market Making Agreement dated August 31, 2026 with the following Market Maker, to fulfil the Market Making obligations under this Issue:

Name, address, telephone number and e-mail address of the Market Maker	Indicative Number of shares	Amount	% of the total Issue size
Name: B. N. Rathi Securities Limited **Address:** 6-3 – 652, 4th Floor, Kautilya, Amrutha Estate, Somajiguda, Hyderabad – 500082 **Email:** compliance@bnrsecurities.com **Website:** www.bnrsecurities.com **Contact Person:** Mr. Chetal Rathi **SEBI Registration Number:** INZ000160834	[●]	[●]	[●]

GENERAL INFORMATION

Statutory and Peer Reviewed Auditors of our Company

M/s. Goyal Goyal & Co., Chartered Accountants
Address: 387, M.G. Road, Opp. Bank of India, Anjad – 451 556, Madhya Pradesh (MP), India.
E-mail: hemantgoyalca@gmail.com
Telephone: +91 9826812377
Firm registration number: 015069C
Contact Person: Hemant Goyal
Membership No.: 405884
Peer Review No.: 015660
Peer Review Certificate Valid till: August 31, 2029

3. Optionally Convertible Debentures

Notes:

(1) Allotment of of 5,55,555 Optionally Convertible Debentures issued at the price of ₹81/- each, pursuant to Private Placement, details of allotees is given below:

Sr. No.	*Name of Allottee*	*No. of OCDs Allotted*
1	*SRI GBK Resources Private Limited*	*1,85,185*
2	*Vira AIF Trust - VIRA Bharat Opportunities Fund*	*61,728*
3	*Nine Alps Trust - Nine Alps Opportunity Fund*	*3,08,642*
Total		***5,55,555***

(2) In accordance with Regulation 228(e) of the SEBI (ICDR) Regulations, 2018, the aforesaid Optionally Convertible Debentures (OCDs), being fully paid-up, shall be converted into Equity Shares on or before the date of filing of the Red Herring Prospectus, subject to receipt of positive consent from the OCD holders in accordance with Regulation 233 of the SEBI ICDR Regulations. In the event such consent is not received from any OCD holder(s), the OCDs held by such holder(s) shall be redeemed by the Company prior to the filing of the Red Herring Prospectus, so as to ensure that the Company does not have any outstanding convertible securities as on the date of filing of the Red Herring Prospectus.

20. Capital Built Up in respect of Shareholding of our Promoter

Set forth below are the details of the build-up of shareholding of our Promoter:

Date of Allotment and made fully paid up/Transfer	Nature of Transaction	Consideration	No. of Equity Shares	Face Value (in ₹	Issue / Transfer Price (in ₹)	Cumulative no. of Equity Shares	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital
January 30, 2025	Transfer of shares from Deenal Sagar Shah	Cash	4,24,999	10	10	4,24,999	5.79	[●]
March 30, 2025	Conversion of loan into Equity	Other than Cash	12,50,000	10	10	16,74,999	22.81	[●]
March 20, 2026	Transfer of shares to Urmi Jain	Cash	10,000	10	100	16,64,999	22.67	[●]
March 20, 2026	Transfer of shares to Rounak Jain	Cash	10,000	10	100	16,54,999	22.54	[●]
March 20, 2026	Transfer of shares to Sushila Santosh Jeewatramani	Cash	26,100	10	100	16,28,899	22.18	[●]
March 20, 2026	Transfer of shares to Asif Abdul Jamadar	Cash	5,000	10	100	16,23,899	22.11	[●]
March 20, 2026	Transfer of shares to Ritesh Bharat Shah	Cash	17,850	10	100	16,06,049	21.87	[●]
March 20, 2026	Transfer of shares to Chaitali Shah	Cash	17,000	10	100	15,89,049	21.64	[●]
March 20, 2026	Transfer of shares to Saroj	Cash	8,500	10	100	15,80,549	21.52	[●]

	Bharat Shah							
March 20, 2026	Transfer of shares to Ankita Ankush Vishwasrao	Cash	4,250	10	100	15,76,299	21.46	[●]
March 20, 2026	Transfer of shares to Abhishek Rane	Cash	3,400	10	100	15,72,899	21.42	[●]
March 20, 2026	Transfer of shares to Nishit Mukesh Jain Sanghvi	Cash	10,000	10	100	15,62,899	21.28	[●]
March 20, 2026	Transfer of shares to Manishkumar Vinodkumar Bokadia Jain	Cash	10,000	10	100	15,52,899	21.15	[●]
March 20, 2026	Transfer of shares to Rangiladevi Sureshkumar Jain	Cash	10,000	10	100	15,42,899	21.01	[●]
March 20, 2026	Transfer of shares to Nikita Vishal Jain	Cash	10,000	10	100	15,32,899	20.87	[●]
March 24, 2026	Transfer of shares to Naresh Kumar Sumermal	Cash	11,000	10	100	15,21,899	20.72	[●]
March 26, 2026	Bonus Issue	Other than cash	45,65,697	10	Nil	60,87,596	82.89	[●]
April 15, 2026	Private Placement	Cash	3,43,750	10	80	64,31,346	87.58	[●]

Note:

1. *As on the date of this Draft Red Herring Prospectus, 18,26,279 Equity Shares held by our Promoter, Mr. Sagar Lalit Sanghvi, are pledged pursuant to the Share Pledge Agreement executed in connection with the issuance of optionally convertible debentures.*
2. *For details of the risk relating to shares of our Promoter that are currently pledged, see the risk factor 20 titled "Certain Equity Shares held by our Promoters are presently pledged in favour of the Debenture Trustee as security for the OCDs issued by our Company.*

29. Pledge of Locked in Equity Shares:

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by our Promoters and locked in may be pledged as a collateral security for a loan granted by a scheduled commercial bank or public financial institution or a systemically important non-banking finance company or housing finance company, subject to following;

- ➢ In case of Minimum Promoter's Contribution, the loan has been granted to the issuer company or its subsidiary (ies) for the purpose of financing one or more of the Objects of the Issue and pledge of equity shares is one of the terms of sanction of the loan.

- ➢ In case of Equity Shares held by Promoters in excess of Minimum Promoter's contribution, the pledge of equity shares is one of the terms of sanction of the loan. However, lock in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock in period stipulated has expired.

- ➢ Further, the Company shall ensure compliance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2026 dated March 21, 2026 and the SEBI Circular dated April 08, 2026 in relation to the mechanism for lock-in of pledged shares, including the applicable requirements relating to the Articles of Association, intimations to the concerned lenders/pledgees and disclosures in the offer documents.

On page 75 point 48 shall be updated as follows:

48) An over-subscription to the extent of 10% of the Net Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Net Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock-in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.

OBJECTS OF THE ISSUE

Removal of word "Other Long-Term Liabilities" on page 76 and 78 of the DRHP.

UTILIZATION OF NET ISSUE PROCEEDS AND MEANS OF FINANCE

We intent to utilize the Net Proceeds are set forth in the following table:

(₹ in lakhs)

Sr. No.	Particulars	Estimated Amount	Amount to be funded from IPO Proceeds	Amount to be funded from Internal accruals ~~& Other Long – Term Liabilities~~	Amount to be funded from Borrowings	% of Net Proceeds
1.	Funding the working capital requirements of our Company	6,291.52	2,345.73	2,692.79	1,253.00	[●]
2.	Pre-payment or Repayment of all or a portion of certain outstanding borrowings availed by our Company	220.00	220.00	-	-	[●]
3.	General Corporate Purposes^	[●]	[●]	[●]	[●]	[●]
Net proceeds from the Issue**		[●]				[●]

^To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. The amount utilized for general corporate purposes shall not exceed 15% of the gross amount raised by our Company or ₹ 1,000 lakhs, whichever is less through this Issue.

DETAILS OF THE OBJECTS OF THE ISSUE

1. Funding the working capital requirement of our Company

Basis of estimation of working capital requirement

(in ₹ lakhs)

Particulars	Fiscal 2024 (Restated)	Fiscal 2025 (Restated)	Fiscal 2026 (Restated)	Fiscal 2027 (Estimated)
Current Assets				
Inventories	208.46	1,206.28	1,129.91	2,959.33
Trade Receivables	2,141.92	1,429.62	5,175.95	5,933.14
Short term loan and advances	37.58	120.31	286.71	642.00
Total (A)	**2,387.96**	**2,756.21**	**6,592.57**	**9,534.47**
Current Liabilities				
Trade Payables	855.69	303.27	2,014.15	2,196.69
Other Current Liabilities & Short – Term Provision	277.53	506.59	1,429.84	1,046.26
Total (B)	**1,133.22**	**809.86**	**3,443.99**	**3,242.95**
Total working Capital (A)-(B)	**1,254.74**	**1,946.35**	**3,148.58**	**6,291.52**
Funding pattern				
I) Borrowings for meeting working capital requirement	1,254.74	1,508.54	2,293.23	1,253.00
II) Net worth/ Internal accruals ~~& Other Long – Term Liabilities~~	-	437.81	855.35	2,692.79
III) Proceeds from IPO	-	-	-	2,345.73

Addition of below mentioned statement on page 80.

2. Pre-payment or Repayment of all or a portion of certain Outstanding Borrowings availed by our Company

Our Company has received No Objection Certificate from the Banks/NBFC's for this IPO purpose.

Addition of below mentioned statement below the table showing outstanding loan on page 83 of the DRHP.

"*#The above amount is exclusive of any foreclosure/ prepayment charges that the Company will have to pay and the same will be funded from Company's internal funds or from General Corporate Purpose*.

OUR BUSINESS

<u>Addition of below mentioned details in the section titled "Overview":</u>

Robokidz Retail Private Limited operates in the same broad line of business, namely activity centres, but caters to a distinct customer base as compared to the Company's existing B2B and other business segments. The acquisition was undertaken to segregate the activity centre vertical into a dedicated entity, enabling focused management and scalability of this business line separately from the Company's other business operations carried on directly within Robokidz Eduventures Limited.

<u>On page 132 following details shall be provided:</u>

The table below sets forth the details of employee strength and attrition for the last three financial years:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Employees at the beginning of the period	14	18	11
Additions during the year	19	0	11
Deletions during the year	09	04	04
Employees at the end of the period	24	14	18
Attrition rate (%)	47.37%	25.00%	27.58%

**Attrition rate has been calculated based on the average number of employees during the respective financial year.*

HISTORY AND CERTAIN OTHER CORPORATE MATTERS

Updation of section "Subsidiaries of our Company" as below on page 147 of DRHP:

Subsidiaries of our Company

As on the date of this Draft Red Herring Prospectus, our Company has one wholly owned subsidiary, namely Robokidz Retails Private Limited. The Company acquired equity shares of Robokidz Retail Private Limited pursuant to which it became a subsidiary of the Company. Robokidz Retail Private Limited operates in the same broad line of business, namely activity centres, but caters to a distinct customer base as compared to the Company's existing B2B and other business segments. The acquisition was undertaken to segregate the activity centre vertical into a dedicated entity, enabling focused management and scalability of this business line separately from the Company's other business operations carried on directly within Robokidz Eduventures Limited.

On page 148 following details shall be added under title "Associate or Joint ventures of our Company":

Common Pursuits

There are no common pursuits in business between our Company and our associate company. The business activities undertaken by our Company and our associate company are distinct and there is no overlap in the nature or scope of their respective business activities.

Shareholders and Other Agreements

Investment Agreement dated April 07, 2026, entered into between and amongst our Company, our Promoter, our existing shareholders and our investors namely, Sri GBK Resources Private Limited, Vira AIF Trust- Vira Bharat Opportunities Fund and Nine Alps Trust-Nine Alps Opportunity Fund.

Pursuant to the Investment Agreement, the Investors agreed to invest in the Company through subscription to equity shares and optionally convertible debentures. The agreement sets out the rights and obligations of the parties in relation to the investment and contemplates the execution of the related transaction documents in connection therewith. The agreements set out below have been executed pursuant to this Agreement.

Please note that Sri GBK Resources Private Limited, Vira AIF Trust- Vira Bharat Opportunities Fund and Nine Alps Trust-Nine Alps Opportunity Fund have certain special right as on date pursuant to Investment Agreement. However, this is to confirm that the said rights will drop before the date of listing.

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

Fiscal 2026 compared with fiscal 2025

Revenue from Operations

The Revenue from Operations of our company for fiscal year 2026 was ₹ 9,322.31 Lakhs against ₹ 5,875.28 Lakhs for Fiscal year 2025. An increase of 58.67% in revenue from operations. This increase was due to increase in services Sales significantly from ₹550.27 Lakhs to ₹2,112.40 Lakhs during the same period, on account of higher revenue from implementation, installation, training, AMC, and other value-added educational support services. The growth was supported by a combination of growth in the core Educational Lab Setup business, substantial expansion and diversification of the services portfolio, strong growth in YEG Subscription revenue, retention of existing customers and acquisition of new customers. The growth was therefore broad-based, with both the project-based and service-oriented businesses contributing to the increase in the scale of operations.

Profit/ (Loss) after Tax

Profit after tax for Fiscal 2026 was ₹1,005.69 Lakhs, as against ₹497.82 Lakhs in Fiscal 2025, an increase of 102.02%. This was primarily driven by a 58.67% growth in Revenue from Operations, from ₹5,875.28 Lakhs to ₹9,322.31 Lakhs, along with an improved revenue mix, with service revenue increasing from ₹550.27 Lakhs to ₹2,112.40 Lakhs on account of higher implementation, installation, training, AMC and value-added educational support income, which generally carries higher margins than product/trading sales. The Company also transitioned from procurement of finished goods for trading to in-house assembly of educational laboratory setups, resulting in Cost of Materials Consumed increasing to ₹1,629.60 Lakhs and Purchase of Stock-in-Trade reducing to ₹4,597.30 Lakhs, contributing to an improvement in gross margin from 19.46% to 22.04%. This, together with improved operating leverage, higher commission income, and finance costs rising by only 19.71% as against revenue growth of 58.67%, resulted in Profit Before Tax margin improving from 11.43% to 14.63%, translating into the 102.02% growth in Profit After Tax.