



Lecturewala
YOUR CUSTOMER'S LECTURE ROOM

A N P TECHNOLOGIES LIMITED

Corporate Identity Number: U80900RJ2020PLC070889

REGISTERED OFFICE & CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND E-MAIL	WEBSITE
1st, 2nd and 3rd Floor, 75- Masuriya Scheme, E Shastri Nagar, Kalpatru Shopping Centre, Jodhpur City, Jodhpur, Rajasthan, India, 342001	Neha Sankhla (Company Secretary and Compliance Officer)	Telephone: +91-97999 60948 Email: cs@lecturewala.com	www.lecturewala.com

OUR PROMOTERS: NEELU RAMSINGH SAINI, ARJUN PARIHAR, AND SHARDA PARIHAR

DETAILS OF ISSUE TO PUBLIC

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 50,00,000 Equity Shares of face value of ₹ 2.00 each amounting up to ₹ [●] Lakhs	NA	Up to 50,00,000 Equity Shares of face value of ₹2.00 each amounting up to ₹ [●] Lakhs	This Issue is being made in terms of Regulation 229(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. For details in relation to issue allocation, please see " Issue Structure " on page 219 of the Draft Red Herring Prospectus. For details of Share reservation among QIBs, NIIs and Individual Investors, see " Issue Structure " beginning on page 219 of the Draft Red Herring Prospectus.

DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND THEIR RESPECTIVE WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE – NOT APPLICABLE

ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹2/- each. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "**Basis for Issue Price**" on page 79 of the Draft Red Herring Prospectus, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section "**Risk Factors**" beginning on page 24 of the Draft Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of this Issue, that the information contained in the Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make the Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares Issued through the Draft Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("**BSE SME**") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received "In-Principle" approval from the BSE Limited for using its name in the Issue Document for the listing of the Equity Shares, pursuant to letter dated [●] letter no [●]. For the purpose of this issue, the Designated Stock Exchange shall be BSE SME.

BOOK RUNNING LEAD MANAGER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 EXPERT GLOBAL CONSULTANTS PRIVATE LIMITED	Gaurav Jain	Email id: ipo@expertglobal.in; Telephone: 011-4174 0786

REGISTRAR TO THE ISSUE

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 KFIN TECHNOLOGIES LIMITED	M Murali Krishna	Email: anptech.ipo@kfintech.com; Telephone: +91 40 6716 2222

BID / ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE	BID OPENS ON/ISSUE PERIOD [#]	BID/ISSUE CLOSES ON [^]
[●] *	[●] ^{##}	[●] ^{##}

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

[#]* Our Company may in consultation with the BRLM, 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 p.m. on the Bid / Issue Closing Date.

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



Please scan this QR code to view the Draft Red Herring Prospectus and the Draft Abridged Prospectus

The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of BSE Limited at www.bseindia.com, the Company at www.lecturewala.com and the BRLMs at www.expertglobal.in. References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated June 08, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

I. SUMMARY OF THE PRIMARY BUSINESS

a) Business Overview - Products and Services

Our Company primarily operates as a platform-based aggregator for teachers and/ or coaching centres (collectively referred to as the “faculty” or “faculties”) offering online coaching lectures primarily in the field of commerce education. It facilitates the sale of such lectures to individual students, businesses seeking to host such content on their own platforms and educational institutions. The Company partnered with Universities (UGC AAA+ approved) to offer UG and PG degree programs. The platform primarily features the below courses:

- Professional examinations such as Chartered Accountancy (CA), Company Secretary (CS) and Cost & Management Accountancy (CMA);
- Commerce-related Subjects of Class 11th and 12th grade;
- The Common University Entrance Test (CUET) for Post Graduate (PG) programs; and
- Global Courses such as Enrolled Agent (EA), Chartered Financial Analyst (CFA), Association of Chartered Certified Accountants (ACCA), Certified Public Accountant (CPA) & Financial Risk Manager (FRM), Certified Internal Auditor (CIA), CMA (US), CPA (US) course etc.
- Books, Test series, & Mentoring Program for CA, CS and CMA Students.
- Other skill development and stock market certification courses.

Our Company also engages in the sale of educational books and supplementary materials related to the aforesaid courses through its online platform. In addition to course delivery, we provide comprehensive test series and mentorship programs designed to enhance the learning experience and exam preparedness of students enrolled in these courses. These initiatives aim to provide students with practical insights, periodic performance assessments, and personalized guidance from experienced mentors, thereby supporting them in achieving better outcomes in their respective examinations.

Above mentioned courses are offered on our Company’s website, under the Company’s brand name “Lecturewala”. Separately, the Company also acts as an intermediary for universities and educational institutions by facilitating the sale of their online degree and certification programs. Our Company markets through various different methods, ensuring that the faculty that utilizes our Company’s platforms gets adequate recognition and engagement. Further, the Company also offers face-to-face educational courses under its brand name, “Samriya Classes”.

b) Industries served and typical customers

The Company serves both individual learners and institutional customers through a diversified education services model. Under its B2C segment, it facilitates access to online and offline lectures for students preparing for professional examinations, undergraduate and senior secondary commerce courses, CUET (PG), global professional qualifications, and skill development programs. Under its B2B segment, the Company acts as an intermediary for licensing faculty-created educational content to educational institutions, coaching centers, and businesses operating their own learning platforms. Additionally, the Company collaborates with universities and educational institutions to support the marketing and student acquisition of online degree and certification programs, while the academic delivery and course administration remain the responsibility of the respective institutions.

Customer Wise Revenue Breakup

(Rs. in Lakhs)

Particulars	For the period/year ended							
	December 31, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
	Revenue	%	Revenue	%	Revenue	%	Revenue	%
B2B Model	610.60	63.46%	808.47	64.92%	364.77	39.20%	215.68	28.19%
B2C Model	351.60	36.54%	436.94	35.08%	565.80	60.80%	549.53	71.81%
Total	962.20	100.00%	1,245.41	100.00%	930.57	100.00%	765.20	100.00%

Source: The Figure has been certified by our statutory auditors M/s S K Patodia & Associates LLP; Chartered Accountants vide their certificate dated April 29, 2026.

c) **Segment reporting details and their revenue contribution for the reporting periods in a tabular form (where applicable);**

Our Company operates in a single segment, i.e., platform based ed-tech aggregator facilitating sale of educating content such as books and e-learning products. The breakdown of revenue from sale of books, e-learning products and other professional services is provided below:

(₹ in Lakhs unless stated in %)

Particulars	For the period and financial year ended							
	December 31, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
	Amount	%	Amount	%	Amount	%	Amount	%
Books	248.63	25.84%	357.43	28.70%	316.70	34.03%	227.73	29.76%
E-Learning Products	698.16	72.56%	870.20	69.87%	613.86	65.97%	537.47	70.24%
Technical and Professional Consultancy	15.41	1.60%	17.78	1.43%	-	0.00%	-	0.00%
Total	962.20	100.00%	1,245.41	100.00%	930.57	100.00%	765.20	100.00%

Source: The Figure has been certified by our statutory auditors M/s S K Patodia & Associates LLP; Chartered Accountants vide their certificate dated April 29, 2026.

d) **Key Geographies served**

The table below sets forth the revenue earned by our Company from B2B customers across various states in India for the periods indicated:

(₹ in Lakhs unless stated in %)

Particulars	For the period and financial year ended							
	December 31, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
	Amount	%*	Amount	%*	Amount	%*	Amount	%*
Telangana	281.24	29.23%	144.95	11.64%	-	0.00%	0.07	0.01%
Rajasthan	109.59	11.39%	120.81	9.70%	84.41	9.07%	27.55	3.60%
Maharashtra	41.69	4.33%	180.20	14.47%	45.28	4.87%	15.02	1.96%
Punjab	34.65	3.60%	74.55	5.99%	11.47	1.23%	4.25	0.56%
Delhi	34.62	3.60%	61.62	4.95%	46.58	5.01%	28.71	3.75%
Uttar Pradesh	24.99	2.60%	42.55	3.42%	62.43	6.71%	59.26	7.74%
Gujarat	15.73	1.63%	39.81	3.20%	31.98	3.44%	12.03	1.57%
Chhattisgarh	12.95	1.35%	14.15	1.14%	9.84	1.06%	9.96	1.30%
Haryana	10.62	1.10%	15.43	1.24%	7.59	0.82%	23.91	3.12%
Bihar	10.27	1.07%	12.03	0.97%	0.68	0.07%	0.32	0.04%
Madhya Pradesh	8.92	0.93%	32.89	2.64%	15.73	1.69%	5.74	0.75%
Andhra Pradesh	5.29	0.55%	-	0.00%	-	0.00%	-	0.00%
Jharkhand	4.67	0.49%	9.92	0.80%	11.40	1.22%	6.75	0.88%
Assam	3.98	0.41%	-	0.00%	-	0.00%	-	0.00%
Odisha	3.58	0.37%	37.26	2.99%	10.85	1.17%	5.48	0.72%
Chandigarh	3.30	0.34%	2.71	0.22%	1.92	0.21%	2.87	0.38%
West Bengal	3.04	0.32%	15.06	1.21%	18.20	1.96%	12.68	1.66%
Uttarakhand	1.06	0.11%	3.24	0.26%	5.87	0.63%	0.41	0.05%
Karnataka	0.42	0.04%	1.26	0.10%	0.55	0.06%	0.51	0.07%
Jammu and Kashmir	-	0.00%	-	0.00%	-	0.00%	0.14	0.02%
Total	610.61	63.46%	808.44	64.94%	364.78	39.22%	215.66	28.18%

*As a percentage of revenue from operations

Source: The Figure has been certified by our statutory auditors M/s S K Patodia & Associates LLP; Chartered Accountants vide their certificate dated April 29, 2026.

e) **Revenue concentration among Top 5 Customers**

The following are the details of Revenue earned from our top customers along with the percentage of the same to the Revenue from Operations during the indicated period:

(₹ in Lakhs unless stated in %)

Particulars	December 31, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
	Amount	%*	Amount	%*	Amount	%*	Amount	%*
Top 1 customers	281.13	29.22%	144.74	11.62%	34.90	3.75%	16.20	2.12%
Top 3 customers	352.91	36.68%	244.15	19.60%	76.00	8.17%	39.67	5.18%
Top 5 customers	406.11	42.21%	296.31	23.79%	102.76	11.04%	53.37	6.98%
Top 10 customers	456.30	47.42%	407.59	32.73%	148.58	15.97%	81.92	10.71%

*As a percentage of revenue from operations

f) Business Strengths and Strategies

OUR STRENGTHS

The Company focuses on commerce and professional education, offering specialized courses such as CA, CS, CMA, and global finance qualifications. Its scalable online model enables nationwide reach with flexible learning formats. Established brand partnerships and recognition strengthen its market presence among students and educators.

OUR STRATEGIES

Our Company's growth strategy focuses on expanding its course portfolio, strengthening exclusive faculty partnerships, and enhancing its technology-driven learning platform. The Company aims to improve student engagement through a customer-centric approach, targeted digital marketing, and continuous feedback integration. It also seeks to expand collaborations with universities and educational institutions, enabling broader access to accredited academic and professional education programs.

For detailed information on our business activities, see **"Our Business"** on page 133 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

India's education sector stands at the forefront of global significance. With a pivotal role in the global education industry, India possesses an extensive network of higher education institutions. The transformative reforms in higher education have resulted in more HEIs being ranked in international ranking. In QS 2026, 54 Indian HEIs/Universities are ranked as compared to 11 in QS 2015. In QS 2026, there are 10 Indian HEIs in top 500. In QS World University Rankings, Asia 2026 India has second most representation, with 294 universities, up from 163 in 2025. The QS Subject Rankings for 2025 included 79 Indian HEIs, an increase of 10 from the previous year's 69, reflecting a 14% growth.

The Union Budget for FY 2026-27 allocated a historic INR 835.6 billion to Department of School Education and Literacy and about INR 557.3 Billion to Department of Higher Education, reflecting an 18.4% increase for Department of School Education and Literacy and about 8.5% increase for Department of Higher Education, highlighting the government's commitment to fostering educational development for national progress. Thereby, Indian education sector is experiencing substantial development, backed by the robust investment earmarked in the sector.

For detailed information on our business activities, please refer chapter titled **"Industry Overview"** on page 89 of the Draft Red Herring Prospectus.

OUR PROMOTERS

As on the date of this Draft Abridged Prospectus our Company has 3 (Three) Promoters:

S. No.	Name of the Promoters	Individual/ Corporate	Experience and Educational Qualification
1.	Arjun Parihar	Individual	Arjun Parihar , aged 40 years, is the Promoter, Executive Director and Chief Financial Officer of our Company. He holds a Bachelor's degree in Commerce from Jai Narain Vyas University, Jodhpur, and has completed Certificate Program on Capital Markets ("CPCM") conducted jointly by BSE Training Institute (BTI), the Stock Exchange and Jammalal Bajaj Institute of Management Studies, (JBIMS) University of Mumbai. He is also an associate member of the Institute of Chartered Accountants of India. He has 11 years of Industrial experience. Earlier in his career, he was associated with Jain & Kachhawaha, Chartered Accountants, where he worked from July 01, 2014 as a partner and handled statutory, tax, bank and insurance audits, gaining strong exposure to accounting, taxation and audit processes. He was also associated with Siddhachal Education Academy, a unit of A & J Technology, in the capacity of a consultant from its incorporation on November 01, 2014.
2.	Sharda Parihar	Individual	Sharda Parihar, aged 66 years, is the Promoter and Executive Director of our Company. She holds a Bachelor's degree in Arts from Vansthali Vidyapith, Jaipur. She was appointed as a Director on March 02, 2022, and has since gained around 3 years of experience in the Edtech industry.
3.	Neelu Ramsingh Saini	Individual	Neelu Ramsingh Saini, aged 35 years, is the Promoter, Chairperson and Managing Director of our company. She holds a bachelor's degree of Commerce and Master's degree of Commerce (Finance) from University of Mumbai. She is also an inter-qualified Chartered Accountant from the Institute of Chartered Accountants of India. She has 10 years of experience in the Edtech industry, she began her career as a proprietor of Siddhachal Education Academy, a unit of A&J Technology.

For detailed information on our promoters and promoter group, please refer chapter titled **"Our Promoters and Promoter Group"** on page 168 of the Draft Red Herring Prospectus.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the proceeds of the Issue (“Gross Proceeds”), after deduction of Issue related expenses (“Net Proceeds”), for the following objects:

1. Funding incremental working capital requirements of our Company

Our Company proposes to utilize up to ₹ 1,100.00 lakhs from the Net Proceeds towards funding its working capital requirements as at the appropriate time as per the requirement. We fund our working capital requirements in the ordinary course of business from our internal accruals/equity and financing facilities from various banks and financial institutions. Our Company requires additional working capital for funding our future growth requirements and for other business purposes, and the Net Proceeds deployed towards funding our working capital requirements are proposed to be utilized for the aforesaid purposes.

The breakdown of such estimated costs is set forth below:

Sr. No.	Particulars	Amount [#] (₹ in Lakhs)	Ratio
1	Funding incremental working capital requirements of our Company	1,100.00	[●]
2	General corporate purposes *	[●]	[●]
	Total Net Proceeds from the Issue[^]	[●]	[●]

[#]To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.

^{*}The amount to be utilized towards general corporate purposes alone shall not exceed 15% of the Gross Proceed or ₹ 1,000.00 lakhs whichever is lower.

[^]Assuming full subscription and subject to finalization of basis of allotment.

For further details of the working capital facilities currently availed by our Company, refer chapter and section titled “**Financial Indebtedness**” and “**Financial Information**” beginning on pages 189 and 175 of the Draft Red Herring Prospectus, respectively.

For detailed information on about the objects of the Issue, please refer chapter titled “**Object of the Issue**” on page 71 of the Draft Red Herring Prospectus.

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

S. No.	Pre-Issue shareholding as at the date of DRHP ⁽²⁾			Post-Issue shareholding as at Allotment ⁽³⁾			
	Shareholders	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
				Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾	Number of Equity Shares ⁽²⁾	Shareholding (in %) ⁽²⁾
PROMOTER AND PROMOTER GROUP							
1	Arjun Parihar	45,05,375	40.10%	[●]	[●]%	[●]	[●]%
2	Sharda Parihar	15,90,000	14.15%	[●]	[●]%	[●]	[●]%
3	Neelu Ramsingh Saini	12,58,375	11.20%	[●]	[●]	[●]	[●]
4	Kanti Lal Parihar	79,500	0.71%	[●]	[●]%	[●]	[●]%
5	Rajesh Parihar	39,750	0.35%	[●]	[●]%	[●]	[●]%
	TOTAL	74,73,000	66.51%	[●]	[●]%	[●]	[●]%
ADDITIONAL TOP 10 SHAREHOLDERS							
1	Bhavesh Shantilal Jain	6,60,000	5.88%	[●]	[●]%	[●]	[●]%
2	Tirumal Tippayya Pujari	5,00,000	4.45%	[●]	[●]%	[●]	[●]%
3	Timayya Tipaiyya Pujari	5,00,000	4.45%	[●]	[●]%	[●]	[●]%
4	Dhaval Shantilal Jain	4,00,000	3.56%	[●]	[●]%	[●]	[●]%
5	Abhishek Ravinder Bansal	3,97,500	3.54%	[●]	[●]%	[●]	[●]%
6	Rahul Mahesh Agarwal	3,84,000	3.42%	[●]	[●]%	[●]	[●]%
7	Anuj Pawan Bansal	1,62,500	1.45%	[●]	[●]%	[●]	[●]%
8	Sachin Chouhan	80,000	0.71%	[●]	[●]%	[●]	[●]%
9	Vishnu Kumar Agarwal	54,000	0.48%	[●]	[●]%	[●]	[●]%
10	Rakhi Manish Agrawal	50,000	0.45%	[●]	[●]%	[●]	[●]%
	Sonal Mehta	50,000	0.45%	[●]	[●]%	[●]	[●]%
	Vibhor Kukreti	50,000	0.45%	[●]	[●]%	[●]	[●]%
	Shilpa Sunil Modi	50,000	0.45%	[●]	[●]%	[●]	[●]%
	TOTAL	33,38,000	29.71%	[●]	[●]%	[●]	[●]%
	Grand Total	1,08,11,000	96.23%	[●]	[●]%	[●]	[●]%

^{*}As on the date of Draft Red Herring Prospectus we have total 59 shareholders, out of which only 54 are Public Shareholders.

[^]Subject to finalization of basis of allotment.

Notes:

1. The Promoter Group shareholders are Kanti Lal Parihar and Rajesh Parihar.
2. 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.
3. Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment

For detailed information on about the capital structure of our Company, please refer chapter titled “**Capital Structure**” on page 58 of the Draft Red Herring Prospectus.

SUMMARY OF RESTATED FINANCIAL INFORMATION

(₹ in lakhs unless otherwise stated)

Particulars	As at and for the financial year / period ended on			
	December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Equity Share Capital	224.68	176.68	1.00	1.00
Net Worth ⁽¹⁾	1,191.43	394.79	142.62	15.35
Revenue	962.20	1,245.41	930.57	765.20
EBIDTA	103.48	136.63	134.87	14.43
Profit After Tax	97.14	140.49	127.27	3.37
Earnings Per Share (₹ per share)				
- Basic ⁽²⁾	1.08	1.74	1.60	0.04
- Diluted ⁽³⁾	1.08	1.74	1.60	0.04
Return on Equity/Networth ⁽⁴⁾	12.25%	52.29%	161.13%	21.55%
Net Asset Value ⁽⁵⁾ (₹ per share)	10.61	4.47	1,426.24	153.53
Total borrowings ⁽⁶⁾	0.08	-	-	-
Cash flow from operating activities	(200.20)	35.14	7.59	4.72
Cash flow from investing activities	(507.13)	(32.13)	(2.95)	(5.03)
Cash flow from financing activities	696.99	111.60	(0.16)	(0.02)

Notes

- (1) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated standalone balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.
- (2) Basic EPS (₹) = Restated net profit after tax, available for equity shareholders/Weighted average number of equity shares outstanding during the period/year.
- (3) Diluted EPS (₹) = Restated net profit after tax, available for equity shareholders / Weighted average number of diluted potential equity shares outstanding during the period/year
- (4) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Average Net Worth X 100.
- (5) Net Asset Value per share (in ₹) Restated net worth at the end of the period/year / Number of equity shares outstanding at the end of the period/year.
- (6) Total borrowings consist of current and non-current borrowings.

For detailed information on about the financials of our Company, please refer chapter titled “**Financial Information**” on page 175 of the Draft Red Herring Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

A list of our KPIs for the half year ended September 30, 2025 and Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 is set out below:

(₹ in lakhs)

Metrics	A N P Technologies Limited			
	December 31, 2025	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from operations	962.20	1,245.41	930.57	765.20
Total Income	963.89	1,250.03	933.17	765.80
Revenue growth	3.01%*	33.83%	21.61%	(4.28)%
EBITDA	103.48	136.63	134.87	14.43
EBITDA (%) Margin	10.75%	10.97%	14.49%	1.89%
PAT	97.14	140.49	127.27	3.37
PAT (%) Margin	10.10%	11.28%	13.68%	0.44%
Net worth	1,191.43	394.79	142.62	15.35
Return on Net Worth (in %)	12.25%	52.29%	161.13%	21.55%
Total debt	0.08	-	-	-
Debt / Equity Ratio (In times)	0.00	-	-	-
Basic EPS	1.08	1.74	1.60	0.04
Diluted EPS	1.08	1.74	1.60	0.04

Metrics	A N P Technologies Limited			
	December 31, 2025	FY 2024-25	FY 2023-24	FY 2022-23
Interest Coverage Ratio (in times)	43.52	1,978.21	764.91	220.13
Return on Capital Employed (in %)	12.78%	49.01%	159.08%	21.93%

Source: The Figures have been certified by our statutory auditors S K Patodia & Associates LLP; Chartered Accountants vide their certificate dated April 29, 2026.

Notes:

- 1) Revenue from operations is the total revenue generated by the Company except other income
- 2) Total Income is the total revenue generated by the Company including other income
- 3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses – Other Income
- 4) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- 5) PAT is calculated as Profit before tax - Tax Expenses
- 6) PAT Margin is calculated as PAT for the year divided by Revenue from Operations
- 7) Total Equity (Net worth) has been computed as the aggregate of share capital and reserves and surplus (excluding revaluation reserves, if any) of our Company.
- 8) Return on Net Worth is ratio of Profit after Tax and Average Net Worth
- 9) Total debt = Long-term Borrowings + Short-term Borrowings
- 10) Debt- equity ratio is calculated by dividing total debt by total equity.
- 11) Basic EPS and Diluted EPS calculations are in accordance with Accounting Standard 20 (AS-20) 'Earnings per Share', notified under Section 133 of Companies Act, 2013 read together along with paragraph 7 of the Companies (Accounts) Rules, 2014.
- 12) Interest Coverage ratio is calculated by dividing a company's earnings before interest and taxes (EBIT) by its interest expense during a given period.
- 13) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total debt.

For detailed information, please refer chapter titled **“Basis for Issue Price”** on page 79 of the Draft Red Herring Prospectus.

RISK FACTORS

Top 10 risk factors of our Company are as follows:

1. Our business depends on the continued acceptance and growth of online education, particularly in commerce and professional studies, and any reduction in digital adoption could adversely affect our operations.
2. Our success depends on our ability to attract, retain, and manage qualified teachers, content creators, and coaching partners on our platform, and any loss, non-availability, or underperformance of such partners could adversely affect our business.
3. Significant disruptions in our information technology systems or breaches of data security could affect our business and reputation.
4. Our Registered Office and Branch offices from where we operate are not owned by us and any disruption in these lease arrangements could adversely affect our business, operations, and financial performance.
5. Our Company has filed an adjudication application in relation to filing Form MGT-14 for alteration of the object clause of our Memorandum of Association, and any adverse regulatory action or penalties arising therefrom may adversely affect our reputation, financial condition and regulatory standing.
6. Our ability to continuously update course content in line with syllabus changes and to innovate and upgrade our technology is critical to maintaining user engagement and business growth.
7. Dependence on uninterrupted digital infrastructure, including servers, cloud hosting, mobile applications, payment gateways, and third-party streaming services for hosting, content delivery and payment processing and any failure on their part could disrupt our services.
8. We have experienced negative cash flows in the past. Any such negative cash flows in the future could affect our business, results of operations and prospects.
9. Dependence on a limited number of institutional and business-to-business clients may expose us to revenue concentration risk.
10. We rely significantly on digital marketing and social media visibility to acquire and retain customers, and any change in online algorithms or rising advertising costs could adversely impact profitability.

For more detailed, please refer chapter titled **“Risk Factors”** on page 24 of the Draft Red Herring Prospectus.

WEIGHTED AVERAGE COST OF ACQUISITION (“WACA”)

The details of weighted average cost of acquisition of shares for promoter and selling shareholders

Particulars	Number of Equity Shares held as on date	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹)*	WACA per Equity Shares acquired in last one year*
Promoter(s)			
Arjun Parihar	45,05,375	Nil	Nil
Sharda Parihar	15,90,000	0.03	Nil
Neelu Ramsingh Saini	12,58,375	0.04	Nil
Selling Shareholder – NA			

* As certified by S K Patodia & Associates LLP; Chartered Accountants, Chartered Accountants, by way of their certificate dated May 25, 2026.

For more detailed, please refer chapter titled “**Capital Structures**” on page 58 of the Draft Red Herring Prospectus.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

As on the date of this Draft Abridged Prospectus, our Company has following Board of Directors and Key Managerial Personnel.

Name and Designation	DIN/PAN	Address
Board of Directors		
Neelu Ramsingh Saini <i>Managing Director</i>	06933577	904, Teresa, Arihant Adita, Pal Gangana, Jodhpur- 342 012, Rajasthan, India.
Arjun Parihar <i>Executive Director & Chief Financial Officer</i>	08869470	904, Teresa, Arihant Adita, Pal Gangana, Jodhpur- 342 012, Rajasthan, India.
Sharda Parihar <i>Executive Director</i>	09524173	Ward No. 11, Ganesh Marg, Sumerpur, District: Pali, Rajasthan- 306 902, India.
Yash Gehlot <i>Non-Executive Non-Independent Director</i>	09585468	35 A, Shiva Colony, Near J P Phatak, Lal Kothi, Jaipur- 302 015, Rajasthan, India
Vinit Sanadhya <i>Non-Executive Independent Director</i>	11214183	P Numbar 20, Labdhi Nidhan, Kudi Bhagtasani, Jodhpur- 342 005, Rajasthan, India.
Devkinandan Vyas <i>Non-Executive Independent Director</i>	10926250	Khetasar House, Shakti Nagar Street No. - 3, Paota C Road, Jodhpur, PO: Jodhpur Kachery, DIST: Jodhpur, Rajasthan - 342006.
Sanjay Suthar <i>Non-Executive Independent Director</i>	11400787	Jalore, Manpura Colony, Jalor- 343001, Rajasthan, India
Key Managerial Personnel[^]		
Neha Sankhla <i>Company Secretary and Compliance Officer</i>	KOZPS8705F	Nagoriyo ka bass, Gali no. 1 Jodhpur, Rajasthan- 342001

[^] In addition to Neelu Ramsingh Saini, our Managing Director and Arjun Parihar our Chief Financial Officer.

For more detailed about our Directors and Key Managerial Personnel, please refer chapter titled “**Our Management**” on page 155 of the Draft Red Herring Prospectus.

QUALIFICATION OF AUDITOR

The Statutory Auditors of our Company have not expressed any qualification, reservation, adverse remark, matter of emphasis, or other observation on our financial statements for the periods covered in the Draft Red Herring Prospectus.

OUTSTANDING LITIGATIONS

A summary of outstanding litigation proceedings involving our Company, our promoters, our Directors (other than promoters) a, KMPs/ SMPs other than Promoters and Directors and group Companies as on the date of this Draft Abridged Prospectus is provided below:

Particulars	Criminal proceedings	Civil litigations	Other pending material litigations	Actions by statutory and regulatory authorities	Disciplinary actions by the SEBI or Stock Exchanges	Tax Proceedings	Aggregate amount involved (₹ in Lakhs)
Issuer Company							
By our Company	-	-	-	-	-	-	-
Against our Company	-	-	-	-	-	07	26.02
Promoters							
By our Promoters	1	-	-	-	-	-	25.00

Particulars	Criminal proceedings	Civil litigations	Other pending material litigations	Actions by statutory and regulatory authorities	Disciplinary actions by the SEBI or Stock Exchanges	Tax Proceedings	Aggregate amount involved (₹ in Lakhs)
Against our Promoters	-	-	-	-	-	01	0.0071
Directors (Other than Promoters)							
By our directors	-	-	-	-	-	-	-
Against our directors	-	-	-	-	-	-	-
KMPs/ SMPs other than Promoters and Directors							
By our KMPs / SMPs	-	NA*	NA*	NA*	NA*	NA*	-
Against our KMPs / SMPs	-	NA*	NA*	NA*	NA*	NA*	-
Group Companies							
By our Group Companies	-	-	-	-	-	-	-
Against our Group Companies	-	-	-	-	-	-	-

* For KMPs and SMPs only the criminal litigation and Statutory or Regulatory Proceedings (including Tax Proceedings) have been provided/disclosed in line with SEBI ICDR Regulations, 2018, as amended from time to time.

For details refer chapter titled **“Outstanding Litigations and Material Developments”** beginning on page 190 of the Draft Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Our Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as “U.S. QIBs” and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Draft Red Herring Prospectus as “QIBs”) and “qualified purchasers” (as defined under the U.S. Investment Company Act and referred to in the Draft Red Herring Prospectus as “QPs”) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares may not be re-offered, re-sold, pledged or otherwise transferred except in an “offshore transaction” as defined in, and in reliance on, Regulation S to a person outside the United States and not known by the transferor to be a U.S. Person by pre-arrangement or otherwise (such permitted transactions including, for the avoidance of doubt, a bona fide sale on the BSE).