

Report on confirmations regarding operational data from Statutory Auditor**Date : September 15, 2026**

To,

**The Board of Directors,
ArMee Infotech Limited**ArMee House, 17, Goyal Intercity,
Row House Thaltej, Thaltej Road,
Ahmedabad, Gujarat – 380054, India
(the “**Company**”)**Khandwala Securities Limited**Vikas Building, Ground Floor,
Green Street, Fort, Mumbai – 400 023,
Maharashtra, India.**Saffron Capital Advisors Private Limited**605, Center Point, 6th floor,
Andheri Kurla Road, J. B. Nagar,
Andheri (East), Mumbai - 400 059,
Maharashtra, India.

(Khandwala Securities Limited and Saffron Capital Advisors Private Limited are hereinafter referred to as the “**BRLMs / Book Running Lead Managers**”)

Dear Sirs,

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (the “Equity Shares” and such offering, the “Issue”) of ‘ArMee Infotech Limited’ (the “Company”)

1. The report is issued in accordance with the terms of the engagement letter dated **September 06 , 2025** with the Company.
2. The accompanying statement (“**Statement**”) states operational details of the Company as per **Annexure A**.

Management’s Responsibility for the Statement

3. The Preparation of the Statement is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and the other relevant supporting records and documents. The responsibility includes the design, implementations and maintenance of internal control relevant to an appropriate basis of preparation and

presentation of the Statement and applying preparation; and making estimates that are reasonable in the circumstances.

4. The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI ICDR Regulations.

Auditor's Responsibility

5. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ("**Guidance Note**") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. We have reviewed the restated consolidated financial statements of the Company as of and for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 and the examination report thereon prepared in accordance with the Indian Accounting Standard ("**Ind AS**"), the Guidance Note on Reports in Company's Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India and the Companies Act, 2013, as amended, and restated by the statutory auditors of the Company, in accordance with the requirements of the SEBI ICDR Regulations (together read as "**Restated Financial Information**"). We have also reviewed the books of accounts, statutory records maintained by the Company, order book of the Company as on June 30, 2026 and other relevant documents as may be applicable.
8. Based on our examination of the Restated Financial Information and other records as mentioned above, we hereby confirm the following details in relation to the Company as provided in **Annexure A**.
9. Based on our examination of the accounting records and other records as mentioned above and management representation received by us, we hereby confirm the following details in relation to the Company as provided in **Annexure B**.
10. We confirm that the information in this certificate is true and correct based on our knowledge.

Usage of Report

11. This report is for information and for inclusion in the Red Herring Prospectus and Prospectus and any other document in relation to the Issue. We hereby consent for aforementioned details being included in the Red Herring Prospectus and Prospectus and any other document in relation to the Issue and submission of this report as may be necessary, to any regulatory authority and / or for the records to be maintained by the Book Running Lead Managers in connection with the Issue and in accordance with applicable law.
12. The aforesaid information may be relied upon by the Company and the Book Running Lead Managers appointed pursuant to the Issue.

Sincerely,

For Kantilal Patel & Co.
Chartered Accountants
Firm Registration No. 104744W

Jinal A. Patel
Partner
Membership No.: 153599
Place: Ahmedabad
UDIN: 26153599LXMDIW5569

Annexure A

Sr. No,	Particulars	Procedures performed to verify the details																																																																																																								
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	The following table sets forth the consolidated revenue from operations generated during the Fiscal 2026 presented according to the states where the Company has provided a comprehensive range of services: (In ₹ lakhs, except for percentages) <table><tr><th rowspan="2">State</th><th colspan="2">Fiscal 2026</th><th colspan="2">Fiscal 2025</th><th colspan="2">Fiscal 2024</th></tr><tr><th>Revenue from Operation</th><th>% of Revenue from Operation</th><th>Revenue from Operation</th><th>% of Revenue from Operation</th><th>Revenue from Operation</th><th>% of Revenue from Operation</th></tr><tr><td>Andhra Pradesh</td><td>531.97</td><td>0.38%</td><td>550.00</td><td>0.42%</td><td>-</td><td>0.00%</td></tr><tr><td>Assam</td><td>78.70</td><td>0.06%</td><td>-</td><td>0.00%</td><td>-</td><td>0.00%</td></tr><tr><td>Bihar</td><td>11,945.97</td><td>8.55%</td><td>1,338.76</td><td>1.02%</td><td>1410.62</td><td>1.38%</td></tr><tr><td>Chandigarh</td><td>24.13</td><td>0.02%</td><td>-</td><td>0.00%</td><td>-</td><td>0.00%</td></tr><tr><td>Chhattisgarh</td><td>100.11</td><td>0.07%</td><td>-</td><td>0.00%</td><td>-</td><td>0.00%</td></tr><tr><td>Dadra and Nagar Haveli and Daman and Diu</td><td>1.18</td><td>0.00%</td><td>0.88</td><td>0.00%</td><td>2.09</td><td>0.00%</td></tr><tr><td>Delhi</td><td>98.15</td><td>0.07%</td><td>88.86</td><td>0.07%</td><td>0.04</td><td>0.00%</td></tr><tr><td>Goa</td><td>25.76</td><td>0.02%</td><td>0.09</td><td>0.00%</td><td>-</td><td>0.00%</td></tr><tr><td>Gujarat</td><td>32,520.18</td><td>23.28%</td><td>47,605.80</td><td>36.25%</td><td>88,273.49</td><td>86.49%</td></tr><tr><td>Haryana</td><td>69.44</td><td>0.05%</td><td>55.36</td><td>0.04%</td><td>-</td><td>0.00%</td></tr><tr><td>Himachal Pradesh</td><td>24.08</td><td>0.02%</td><td>-</td><td>0.00%</td><td>-</td><td>0.00%</td></tr><tr><td>Jharkhand</td><td>73.12</td><td>0.05%</td><td>-</td><td>0.00%</td><td>-</td><td>0.00%</td></tr><tr><td>Karnataka</td><td>918.56</td><td>0.66%</td><td>764.04</td><td>0.58%</td><td>3,592.84</td><td>3.52%</td></tr></table>	State	Fiscal 2026		Fiscal 2025		Fiscal 2024		Revenue from Operation	% of Revenue from Operation	Revenue from Operation	% of Revenue from Operation	Revenue from Operation	% of Revenue from Operation	Andhra Pradesh	531.97	0.38%	550.00	0.42%	-	0.00%	Assam	78.70	0.06%	-	0.00%	-	0.00%	Bihar	11,945.97	8.55%	1,338.76	1.02%	1410.62	1.38%	Chandigarh	24.13	0.02%	-	0.00%	-	0.00%	Chhattisgarh	100.11	0.07%	-	0.00%	-	0.00%	Dadra and Nagar Haveli and Daman and Diu	1.18	0.00%	0.88	0.00%	2.09	0.00%	Delhi	98.15	0.07%	88.86	0.07%	0.04	0.00%	Goa	25.76	0.02%	0.09	0.00%	-	0.00%	Gujarat	32,520.18	23.28%	47,605.80	36.25%	88,273.49	86.49%	Haryana	69.44	0.05%	55.36	0.04%	-	0.00%	Himachal Pradesh	24.08	0.02%	-	0.00%	-	0.00%	Jharkhand	73.12	0.05%	-	0.00%	-	0.00%	Karnataka	918.56	0.66%	764.04	0.58%	3,592.84	3.52%	Analysis of order book, Accounting records and Management Representation
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	Kerala	111.16	0.08%	-	0.00%	-	0.00%	
	Madhya Pradesh	490.65	0.35%	691.49	0.53%	-	0.00%	
	Maharashtra	47,016.75	33.66%	48,650.69	37.04%	29.57	0.03%	
	Odisha	91.63	0.07%	-	0.00%	-	0.00%	
	Puducherry	385.53	0.28%	334.91	0.26%	-	0.00%	
	Punjab	96.40	0.07%	-	0.00%	-	0.00%	
	Rajasthan	285.86	0.20%	-	0.00%	0.91	0.00%	
	Tamil Nadu	41,250.27	29.54%	608.74	0.46%	1.74	0.00%	
	Telangana	82.26	0.06%	-	0.00%	-	0.00%	
	Uttar Pradesh	2,504.63	1.79%	30,641.14	23.33%	8,745.83	8.57%	
	Uttarakhand	762.30	0.55%	-	0.00%	-	0.00%	
	West Bengal	173.81	0.12%	0.61	0.00%	0.35	0.00%	
	Total	1,39,662.61	100%	1,31,331.37	100.00%	1,02,057.47	100.00%	
The following table sets forth the revenue from operations generated during the Fiscal 2026 presented according to the sectorwise (Private or Government) where the Company has provided a comprehensive range of services: (In ₹ lakhs, except for percentages)								Analysis of order book, Accounting records and Management Representation
Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024			
	Amount	% of revenue from operations	Amount	% of revenue from operations	Amount	% of revenue from operations		
	Revenue from Government/PSU clients	32,115.39	22.99%	75,481.35	57.47%	92,830.73	90.96%	
	wherein end user is Government/PSU clients	84,980.80	60.85%	43,922.22	33.44%	-	-	

	Private	22,566.42	16.16%	11,927.80	9.09%	9,226.74	9.04%		
	Total	1,39,662.61	100.00%	1,31,331.37	100.00%	1,02,057.47	100.00%		

The following table sets forth the revenue from operations generated during the Fiscal 2026 presented according to the Segment where the Company has provided a comprehensive range of services: <i>(In ₹ lakhs, except for percentages)</i>							Analysis of order book, Accounting records and Management Representation
Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024		
	Amount	% of revenue from operations	Amount	% of revenue from operations	Amount	% of revenue from operations	
(A) IT Infrastructure solution and Managed services							
IT Infrastructure Solutions	1,19,848.88	85.81%	1,22,431.53	93.22%	93,500.81	91.62%	
IT Managed services	7,344.13	5.26%	8,899.84	6.78%	8,556.66	8.38%	
Total (A)	127193.01	91.07%	1,31,331.37	100.00%	1,02,057.47	100.00%	
(B) Income from Renewable Energy							
Renewable Energy- EPC	12,469.60	8.93%	-	0.00%	-	0.00%	
Renewable Energy- PPA	-	-	-	0.00%	-	0.00%	
Renewable Energy- BESS	-	-	-	0.00%	-	0.00%	
Total(B)	12,469.60	8.93%	-	0.00%	-	0.00%	
Total(A+B)	1,39,662.61	100%	1,31,331.37	100%	1,02,057.47	100%	

The following table sets forth the Consolidated Outstanding Orderbook as on March 31, 2026 : <i>(In ₹ lakhs, except for percentages)</i>					Analysis of order book, Accounting records and Management Representation	
Particulars	Fiscal 2026					
	Count	Amount	% of Outstanding Orderbook			
(A) IT Infrastructure solution and Managed services						
IT Infrastructure Solutions	88	26,735.51	14.65%			
IT Managed services	9	8,646.23	4.75%			
Total (A)	97	35381.73	19.44%			
Renewable Energy						
Renewable Energy- EPC	5	27,945.51	15.35%			
Renewable Energy- PPA#	3	1,18,671.58	65.20%			
Renewable Energy- BESS	-	-	-			
Total(B)	8	1,46,617.09	80.56%			
Total(A+B)	105	1,81,998.82	100.00%			

The following table sets forth the Standalone Outstanding Orderbook Segment wise as on March 31, 2026 : <i>(In ₹ lakhs, except for percentages)</i>						Analysis of order book, Accounting records and Management Representation	
Particulars	Count	Fiscal 2026					
		Amount	% of Outstanding Orderbook	Orderbook as a percentage of Revenue from Operation	Standalone Revenue from Operation		
(A) IT Infrastructure solution and Managed services							

	IT Infrastructure Solutions	88	26,735.51	22.35%	18.36%	1,19,778.27		
	IT Managed services	9	8,646.23	7.23%	5.94%	6,530.15		
	Total (A)	97	35,381.73	29.58%	24.30%	126,308.42		
	(B) Renewable Energy							
	Renewable Energy- EPC	7	46,063.99	38.51%	31.64%	19,274.91		
	Renewable Energy- PPA#	1	38,160.30	31.91%	26.21%	-		
	Renewable Energy- BESS	-	-	-	-	-		
	Total(B)	8	84,224.29	70.42%	57.85%	19274.91		
	Total(A+B)	105	1,19,606.02	100.00%	82.15%	145,583.33		

#The amount is based on underlying assumptions, projections of future revenue and tariff estimates for the proposed Renewable Energy Power Purchase Agreement (PPA) are the sole responsibility of the Management of Armee Infotech Limited. The Management has confirmed that all relevant data and reports provided by the External Expert have been accurately captured in the projections submitted to us.

Annexure B

Sr. No,	Particulars	Procedures performed to verify the details																																																						
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1	The following table sets forth the Consolidated outstanding order book Segment wise as on June 30, 2026. <i>(In ₹ lakhs, except for percentages)</i> <table><tr><th rowspan="2">Particulars</th><th rowspan="2">Count</th><th colspan="2">As on June 30, 2026</th></tr><tr><th>Amount</th><th>% of Outstanding orderbook Amount</th></tr><tr><td>(A)</td><td colspan="3">IT Infrastructure solution and Managed services</td></tr><tr><td colspan="2">IT Infrastructure Solutions</td><td>65</td><td>16,626.40</td><td>5.06%</td></tr><tr><td colspan="2">IT Managed services</td><td>21</td><td>14,313.57</td><td>4.35%</td></tr><tr><td colspan="2">Total (A)</td><td>86</td><td>30,939.97</td><td>9.41%</td></tr><tr><td>(B)</td><td colspan="3">Income from Renewable Energy</td></tr><tr><td colspan="2">Renewable Energy- EPC</td><td>8</td><td>1,19,607.24</td><td>36.38%</td></tr><tr><td colspan="2">Renewable Energy- PPA#</td><td>3</td><td>1,18,671.58</td><td>36.10%</td></tr><tr><td colspan="2">Renewable Energy- BESS</td><td>2</td><td>59,518.37</td><td>18.11%</td></tr><tr><td colspan="2">Total(B)</td><td>13</td><td>2,97,797.19</td><td>90.59%</td></tr><tr><td colspan="2">Total(A+ B)</td><td>99</td><td>3,28,737.16</td><td>100.00%</td></tr></table>	Particulars	Count	As on June 30, 2026		Amount	% of Outstanding orderbook Amount	(A)	IT Infrastructure solution and Managed services			IT Infrastructure Solutions		65	16,626.40	5.06%	IT Managed services		21	14,313.57	4.35%	Total (A)		86	30,939.97	9.41%	(B)	Income from Renewable Energy			Renewable Energy- EPC		8	1,19,607.24	36.38%	Renewable Energy- PPA#		3	1,18,671.58	36.10%	Renewable Energy- BESS		2	59,518.37	18.11%	Total(B)		13	2,97,797.19	90.59%	Total(A+ B)		99	3,28,737.16	100.00%	Analysis of order book and Management Representation
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2 The following table sets forth the Standalone outstanding order book Segment wise as on June 30, 2026.

(In ₹ lakhs, except for percentages)

Segment		As on June 30, 2026		
		Count	Amount	% of Outstanding orderbook Amount
(A)	(B) IT Infrastructure solution and Managed services			
	IT Infrastructure Solutions	65	16,626.40	6.25%
	IT Managed services	21	14,313.57	5.37%
	Total (A)	86	30,939.97	11.62%
(C)	(D) Income from Renewable Energy			
	Renewable Energy- EPC	10	1,37,725.71	51.71%
	Renewable Energy- PPA#	1	38,160.30	14.33%
	Renewable Energy- BESS	2	59,518.37	22.35%
	Total(B)	13	2,35,404.38	88.38%
	Total(A+B)	99	2,66,344.35	100.00%

Analysis of order book and Management Representation

3	The following table sets forth the Standalone outstanding order book State wise as on June 30, 2026. (In ₹ lakhs, except for percentages)			Analysis of order book and Management Representation
	State	Count	Total Order value(Excluding Taxes)	
	Andhra Pradesh	2	408.36	
	Bihar	2	19,636.07	
	Gujarat	74	1,49,108.02	
	Madhya Pradesh	2	59,518.37	
	Maharashtra ##	11	88,445.27	
	New Delhi	1	25,670.00	
	Rajasthan	2	67,796.31	
	Tamilnadu	1	12,773.74	
	Telangana	1	2,945.29	
	Uttar Pradesh	2	14,341.29	
	Uttarkhand	1	4,925.94	
	Total	99	4,45,568.66	
2,66,344.35				

#The amount is based on underlying assumptions, projections of future revenue and tariff estimates for the proposed renewable Power Purchase Agreement (PPA) are the sole responsibility of the Management of Armee Infotech Limited. The Management has confirmed that all relevant data and reports provided by the External Expert have been accurately captured in the projections submitted to us.

The amount includes the amount which is based on underlying assumptions, projections of future revenue and tariff estimates for the proposed renewable Power Purchase Agreement (PPA) are the sole responsibility of the Management of Armee Infotech Limited. The Management has confirmed that all relevant data and reports provided by the External Expert have been accurately captured in the projections submitted to us