

ArMee

ARMEE INFOTECH LIMITED

(To be listed on the Main Board of BSE and NSE)



(Please scan this QR Code to view the Prospectus)

Our Company was originally incorporated as "Blossom Infraspace Private Limited" a private limited company under the Companies Act, 1956 through a certificate of incorporation dated February 8, 2011, issued by the Registrar of Companies, Gujarat at Dadra and Nagar Haveli. On March 1, 2017, our Company was admitted into a partnership, namely, M/s Armee Infotech (the "Partnership Firm"). Subsequently, through a deed of dissolution dated April 1, 2017, the Partnership Firm was dissolved, and the business of M/s Armee Infotech was transferred to our Company. Pursuant to a resolution passed by our Board at its meeting held on March 31, 2017 and the special resolution passed by our Shareholders at their meeting held on April 8, 2017, the name of our Company was changed to "ArMee Infotech Private Limited" to resonate with the nature of business, and a fresh certificate of incorporation consequent upon change of name was issued by the Registrar of Companies, Gujarat at Ahmedabad ("RoC") on April 21, 2017. Upon conversion of our Company into a public limited company, pursuant to the approval accorded by our Shareholders at their extra-ordinary general meeting held on February 20, 2024, the name of our Company was changed to "ArMee Infotech Limited" and a fresh certificate of incorporation consequent upon change of name upon conversion to public limited company was issued to our Company by the RoC on April 24, 2024. For further details, relating to the changes in the name of our Company and the Registered Office of our Company, please see the section titled "History and Certain Corporate Matters" on page 255 of the Prospectus filed with the RoC.

Corporate Identity Number: U72100GJ2011PLC063953

Registered and Corporate Office: ArMee House, 17, Goyal Intercity, Row House Thaltej, Thaltej Road, Ahmedabad, Gujarat – 380054, India; Tel: +91 79 4911 4911;

Website: www.armeeinfotech.com; Contact Person: Purnima Jain, Company Secretary and Compliance Officer; E-mail: cs@armeeinfotech.com

OUR PROMOTERS: AMI RIDHISH PATEL, KIRITKUMAR CHIMANBHAI PATEL AND RIDHISH KIRITBHAI PATEL

Our Company has filed the Prospectus dated September 28, 2026 with the RoC and the Equity Shares are proposed to be listed on the main board platform of the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") and the trading of the Equity Shares is expected to commence on Wednesday, September 30, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 80,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ARMEE INFOTECH LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 375 PER EQUITY SHARE ("ISSUE PRICE") (INCLUDING A PREMIUM OF ₹ 365 PER EQUITY SHARE) AGGREGATING TO ₹ 30,000 LAKHS (THE "ISSUE"). THE ISSUE COMPRISED OF A FRESH ISSUE OF 80,00,000 EQUITY SHARES BY OUR COMPANY AGGREGATING TO ₹30,000 LAKHS. THE ISSUE AND THE NET ISSUE CONSTITUTE 25.21% AND 25.21% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

ANCHOR INVESTOR ISSUE PRICE: ₹ 375 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

ISSUE PRICE: ₹ 375 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE ISSUE PRICE WAS 37.5 TIMES THE FACE VALUE OF THE EQUITY SHARES.

RISK TO INVESTORS

For details refer to the section titled "Risk Factors" on page 16 of the Prospectus

1. **Geographical Concentration Risk:** For Fiscal 2026, Fiscal 2025 and Fiscal 2024, 86.48%, 73.75% and 86.52% of our revenue from operations was generated from projects executed in the states of Gujarat, Maharashtra and Tamil Nadu. The revenue from operations generated during the Fiscal 2026, Fiscal 2025, and Fiscal 2024, from Gujarat, Maharashtra and Tamil Nadu is set out below:

(In ₹ lakhs, except for percentages)

State / Union Territory	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
Gujarat	32,520.18	23.28%	47,605.80	36.25%	88,273.49	86.49%
Maharashtra	47,016.75	33.66%	48,650.69	37.04%	29.57	0.03%
Tamil Nadu	41,250.27	29.54%	608.74	0.46%	1.74	0.00%

2. **Dependence on Government/PSU Clients:** We depend significantly on orders from Government/PSU clients. Revenue from Government/PSU clients and projects where the end users are Government/PSU clients accounted for 83.84%, 90.91% and 90.96% of our revenue from operations in Fiscal 2026, Fiscal 2025 and Fiscal 2024, respectively. Any delay or change in tender processes, qualification criteria, Government policies or budgetary allocations, or our inability to qualify for or secure such orders, may adversely affect our business, financial condition, results of operations and prospects. Revenue from operations generated from Government/PSU clients and projects where the end users are Government/PSU clients during Fiscal 2026, Fiscal 2025 and Fiscal 2024 is set forth below:

(In ₹ lakhs, except for percentages)

Particulars	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
Government / PSU clients	32,115.39	22.99	75,481.35	57.47	92,830.73	90.96
Wherein end users are Government / PSU clients	84,980.80	60.85	43,922.22	33.44	-	-
Total	1,17,096.19	83.84	1,19,403.57	90.91	92,830.73	90.96

3. **Our in-house procurement operations for renewable energy space projects expose us to certain risks:** We may incur unexpected expenses if the suppliers of components in our power projects default on their warranty obligations. We are exposed to construction cost risks, including increases in the price and availability of land, labour, equipment and materials, delays in delivery of equipment and materials, local and seasonal weather conditions and unforeseen design, engineering or site conditions. Although we generally obtain warranties from our equipment suppliers and Erection All Risk (EAR) Insurance Policies, we cannot assure that we will be successful with any warranty or insurance claims.
4. **Dependence on Technology Partners:** We are dependent on our Technology Partners for various hardware and software products which we provide to our clients. As of March 31, 2026, 65.84% of our purchase from Technology Partners are from top three Technology Partners. We do not enter into any long-term contracts with our Technology Partners for supply of these products. Any failure on part of our Technology Partners to deliver products in necessary quantities, to adhere to delivery schedules or to meet specified quality standards or technical specifications, could adversely affect our ability to deliver orders on time to our clients. The following table depicts the expenses towards procurement of equipment and other related services from technology partners as a percentage of total expenses of the Company:

(In ₹ lakhs, except for percentages)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Expenses towards procurement of equipment and other related services from technology partners	1,13,426.94	1,20,521.66	87,721.45
% of total expenses	84.08%	95.46%	91.36%

5. **Risk Relating to Bidding for New Projects:** We may not always be able to qualify for, compete and win projects. The success rate of the bids made by us in Fiscals 2026, 2025, and 2024, were 19.48%, 24.57%, and 30.91%. The growth of our business mainly depends on our ability to obtain new projects. In the event that we are not able to continually and consistently secure new projects of similar or higher value this would have an adverse impact on our financial performance. Further, as we are new to the Renewable Energy Space, we may not be eligible for specific projects where experience is required.
6. **Negative Cash Flows:** We have experienced negative cash flow from operating activities of ₹(1,798.14) lakhs in Fiscal 2025 and any negative cash flows in the future would adversely affect our cash flow requirements, which may adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition. There can be no assurance that our future cash flows will be positive, which may affect our ability to meet working capital requirements, repay loans, or fund operations without raising additional external financing. The following table sets forth certain information relating to our cash flows for the Fiscals 2026, 2025, and 2024:

(In ₹ lakhs)

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Net cash from/ (used in) operating activities	1,247.58	(1,798.14)	5,518.60
Net cash from/ (used in) investing activities	(10,166.05)	(1,265.20)	(2,131.56)
Net cash from/ (used in) financing activities	10,387.64	1,593.78	(1,304.89)
Net increase/ (decrease) in cash and cash equivalents	1,469.17	(1,469.56)	2,082.15
Cash and cash equivalents at the end of the period/ year	2,130.81	661.64	2,131.20

7. **Working Capital Requirements Risk:** Our business is working capital intensive. We have a continued and sustained working capital requirements to maintain sufficient inventory of products for steady supply. Our working capital requirements in the Fiscals 2026, 2025, and 2024 were ₹15,711.93 lakhs, ₹12,227.08 lakhs and ₹5,757.62 lakhs, respectively. Our inability to maintain sufficient cash flows, credit facilities and other sources of funds, in a timely manner or at all, to meet our working capital requirements may adversely affect our operations and financial condition.
8. **Client Concentration Risk:** We derive a significant portion of our revenues from a limited number of clients. As of March 31, 2026, our revenue contribution from our top five clients was ₹1,07,061.89 lakhs, representing 76.66% of the revenue was recognized from our top five clients for the said period. The loss of any significant clients or delay, cancellation, termination and rescission of any specific projects from any of such clients may have an adverse effect on our business, financial condition, results of operations, and prospects. There can be no assurance that we will not lose all or a portion of the revenue generated from these clients or will be able to offset such loss by obtaining new clients in a timely manner.
9. **Renewable Energy Business Risk:** Certain portion of our Company's revenue is now derived from, and is dependent upon, the renewable energy sector, particularly Renewable Energy EPC and Renewable Energy PPAs, which is a new line of business for us, in which the expertise of our Promoters and senior management is minimal. As on June 30, 2026,

of our total Order Book of ₹2,66,344.35 lakhs, an aggregate of ₹2,35,404.38 lakhs (constituting 88.38% on a standalone basis and 90.59% on a consolidated basis) is attributable to renewable energy projects. Accordingly, a significant portion of our future revenue is expected to be dependent on the renewable energy sector, in which the expertise of our Promoters and senior management is minimal.

10. **Performance Bank Guarantee Risk:** We are required to furnish PBGs as part of our business contracts and we competitively bid for Government/PSU projects where such bank guarantees may be required. Our inability to arrange such guarantees, the invocation of such guarantees, or our inability to win and service sufficient competitive bids, may adversely affect our business, cash flows, financial condition, results of operations and the deployment of the Net Proceeds against the object of 'expansion of business by securing PBGs for projects'. If we are unable to maintain required margins to secure the PBGs, we may not be able to continue obtaining new PBGs in sufficient quantities to match our business requirements and this can impact our ability to bid for and enter into new contracts.
11. **Multi-Locational Project Execution Risk:** We have been involved in and will continue to be involved in a number of multi locational projects. Since, such procedural requirements involve multiple stakeholders at multiple check points, we cannot assure that all such necessary procedural requirements will be completed in a timely manner, which could delay timely completion of our contractual obligations. If we are not able to manage the risk of such expansion, it could have a material adverse effect on our operations.
12. **Brand Partner and Product Quality Risk:** Our Company is not an original equipment manufacturer of electronic items and accessories, and we depend on third party procurements for our operations under IT Infrastructure, IT managed services, and Experience Zones. There can be no assurance that companies which are owners of various leading electronic products will be able to effectively promote, develop their brands or maintain standard quality of the electronic products. If any of the offerings which we launch from our Experience Zones from time to time do not meet standards for quality and performance or customers' subjective expectations, our Company's reputation and customer retention may be impacted.
13. **Indebtedness and Financing Covenants Risk:** We have incurred indebtedness and an inability to comply with repayment and other covenants in our financing agreements could adversely affect our business and financial condition. As at June 30, 2026, the total outstanding borrowings by our Company and its Subsidiaries, on a consolidated basis was ₹31,854.82 lakhs (including fund-based borrowings of ₹21,154.72 lakhs and non-fund-based facilities comprising bank guarantees of ₹10,700.10 lakhs). A failure to observe the covenants under our financing arrangements constitute defaults under the relevant financing agreements and will entitle the respective lenders to declare a default against us and enforce remedies under the terms of the financing agreements.
14. **Government/PSU Contractual Terms Risk:** Our projects with Government/PSU clients usually contain terms that are framed by them and our ability to negotiate terms of these projects is limited and we may have to accept exacting provisions. The contractual terms may present risks to our business, including: liability for defects arising during the warranty period; clients' discretion to grant time extensions, which may result in project delays and/or cost overruns; the right of the Government/PSU clients to terminate the projects without cause after providing us with the required written notice; and the right of the Government/PSU clients to debar us from bidding from future projects with them upon failure on our part to perform or remedy failure after providing us with the required written notice. In the event we commit a delay in delivering the products, we may be subjected to a penalty amounting to a maximum of 10% of the project value.
15. **Strategic Diversification and New Business Risks:** Our strategic diversification into new lines of business, being Renewable Energy EPC and PPAs and retail sales through Experience Zones, may expose us to more challenges and new risks. We may also make substantial investments in undertaking activities relating to the new lines of business and expansion of our offerings or business verticals may also strain our management and operational resources. We cannot assure you that we will be able to recover our investments in these new lines of business or that any products or services being rendered pursuant to these new lines of business will be successful by any measure. The segment wise revenue contribution for the financial years ended Fiscal 2026, Fiscal 2025, and Fiscal 2024, is as follows:

(Amount in ₹ lakhs)

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue generated from Operation	% of Revenue from Operation	Revenue generated from Operation	% of Revenue from Operation	Revenue generated from Operation	% of Revenue from Operation
IT Infrastructure	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%
Renewable Energy Solar EPC	12,469.60	8.93%	-*	-*	-*	-*

*There was no Renewable Energy Space revenue recognised in Fiscal 2025 and Fiscal 2024.

16. **Dependence on Third Party Service Providers and Suppliers:** We rely on independent contractors and third party service providers for some part of our services and on third party suppliers for our products and any failure on their part to perform their obligations could adversely affect our reputation, business, results of operations and cash flows. In case the independent contractors and third party service providers on which we depend are unable to continue to provide their services, we could have difficulty in operating key aspects of our business. The failure of any of our suppliers to deliver these materials or components in the necessary quantities, to adhere to delivery schedules for supply, or to comply with specified quality standards and technical specifications, could adversely affect our projects.
17. **Credit Rating Downgrade Risk:** Any downgrade in our credit ratings currently "Crisil BBB+/Stable" (long-term) and "Crisil A2" (short-term) from Crisil Ratings, "IVR BBB with a stable outlook" (long-term) and "IVR A3+" (short-term) from Infomeric, and "ACUITE B+" (long-term) and "ACUITE A4" (short-term) from Acuite Ratings & Research, could increase our borrowing costs, affect our ability to obtain financing, and adversely affect our business, results of operations and financial condition. We cannot assure you that our Company's instruments will not face ratings downgrades in the future. Any downgrade in our credit ratings could increase borrowing costs, result in an event of default under our financing arrangements and adversely affect our access to capital and debt markets.
18. **Risk Relating to IREDA Loan Conversion:** Our Company has availed a Rupee Term Loan facility of ₹100.10 Crores from Indian Renewable Energy Development Agency Limited ("IREDA") which may be subject to conversion into Equity Shares of our Company upon the occurrence of a payment-related Event of Default. In the event IREDA exercises the conversion right, the shareholding of our existing Promoters and public Shareholders may be significantly diluted and IREDA may become one of the largest Shareholders of our Company. The market price of the Equity Shares may be adversely affected due to the issuance of a large number of Equity Shares at a potentially unfavourable valuation. Our Promoters may cease to retain control over the management and affairs of our Company.
19. The 2 BRLMs associated with the Issue have handled 9 public issues during the current fiscal year and the two fiscal years immediately preceding the current fiscal year, out of which 7 issues closed below the issue price on listing date. Khandwala Securities Ltd. have not handled any main board IPOs in the past.

Name of BRLMs	Total Issues	Issue closed below issue price as on listing date
Khandwala Securities Limited	8	7
Saffron Capital Advisors Private Limited	1	0

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BID / ISSUE
PROGRAMME

ANCHOR INVESTOR BIDDING DATE: TUESDAY, SEPTEMBER 22, 2026

BID/ISSUE OPENED ON: WEDNESDAY, SEPTEMBER 23, 2026

BID/ISSUE CLOSED ON: FRIDAY, SEPTEMBER 25, 2026

This Issue was made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”), read with Regulation 31 of the SEBI ICDR Regulations. This Issue was made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 25% of the Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs” and such portion, the “**QIB Portion**”). Our Company in consultation with the BRLMs, allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“**Anchor Investor Portion**”), and 40% of such Anchor Investor Portion was reserved as under: (i) 33.33% for domestic Mutual Funds, and (ii) 6.67% for Life Insurance Companies and Pension Funds, subject to valid Bids being received from the domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which allocation was made to the Anchor Investors (“**Anchor Investor Allocation Price**”), in accordance with SEBI ICDR Regulations. Further any under-subscription or non-allocation in the reserved category specified in clause (ii) was allocated to domestic Mutual Funds. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the QIB Portion (“**Net QIB Portion**”). Further, 5% of the Net QIB Portion were available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion was available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds was less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion had to be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 22.50% of the Issue was available for allocation to Non-Institutional Bidders out of which (a) one third of such portion was reserved for applicants with application size of more than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs; and (b) two third of such portion was reserved for applicants with application size of more than ₹ 10.00 lakhs, provided that the unsubscribed portion in either of such sub-categories had to be allocated to applicants in the other sub-category of non institutional investors and not less than 52.50% of Issue had to be available for allocation to Retail Individual Bidders (“RIBs”) in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders, (except Anchor Investors), were mandatorily required to participate in the Issue through the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Accounts (as defined hereinafter) including UPI ID in case of RIBs in which the Bid Amount had to be blocked by the Self Certified Syndicate Banks (“**SCSBs**”) or by the Sponsor Banks under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors were not permitted to participate in the Issue through the ASBA process. For further details, see “**Issue Procedure**” on page 410.

The bidding for Anchor Investors opened and closed on Tuesday, September 22, 2026. The Company received 04 Anchor Investor Application Forms from 04 Anchor Investors (having Nil domestic Mutual Funds) for 13,33,400 Equity Shares. The Anchor Investor Allocation Price was finalized at ₹ 375 per Equity Share. A total of 10,65,000 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹ 3,993.75 lakhs.

The Issue received 2,60,925 applications for 1,99,99,360 Equity Shares (prior to rejections) resulting in 2.49 times subscription (including reserved portion of Anchor Investors). The details of the applications received in the Issue from Retail Individual Bidders, Non-Institutional Bidders, QIBs and Anchor Investors are as under (before technical rejections):

Sr. No.	Category	No. of Applications applied	No. of Equity Shares	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Bidders*	256547	11624880	4200000	2.77	4358266120
B	Non-Institutional Bidders – More than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs	3829	2261480	600000	3.77	847551600
C	Non-Institutional Bidders – More than ₹ 10.00 lakhs	541	1793480	1200000	1.49	665150000
D	Qualified Institutional Bidders (excluding Anchor Investors)	4	2986120	935000	3.19	1119795000
E	Anchor Investors	4	1333400	1065000	1.25	500025000
	Total	260925	19999360	8000000	2.49	7490787720

*The above includes 16,637 applications for 7,06,320 Equity Shares aggregating to ₹26,48,70,000 from Retail Individual Bidders which were not in bid book but which were banked.

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Issue Closing Date at different Bid prices is as under:

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % to Total
1	350	343960	1%	343960	1%
2	351	3480	0%	347440	1%
3	352	920	0%	348360	1%
4	353	200	0%	348560	1%
5	354	160	0%	348720	1%
6	355	5800	0%	354520	1%
7	356	200	0%	354720	1%
8	357	120	0%	354840	1%
9	358	680	0%	355520	1%
10	359	40	0%	355560	1%
11	360	9160	0%	364720	1%
12	361	240	0%	364960	1%
13	362	920	0%	365880	1%
14	363	520	0%	366400	1%
15	365	5480	0%	371880	2%
16	366	480	0%	372360	2%
17	367	240	0%	372600	2%
18	368	480	0%	373080	2%
19	369	440	0%	373520	2%
20	370	8000	0%	381520	2%
21	371	640	0%	382160	2%
22	372	960	0%	383120	2%
23	373	6320	0%	389440	2%
24	374	7320	0%	396760	2%
25	375	9690120	39%	10086880	41%
26	Cutoff Price	14590760	59%	24677640	100%
	TOTAL	24677640	100%		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE, on September 28, 2026.

A. Allotment to Retail Individual Bidders (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the cut-off price or at the Issue Price of ₹ 375 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 2.54 times. The total number of Equity Shares allotted in the Retail Individual Bidders category is 42,00,000 Equity Shares to 1,05,000 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	40	221664	94.62	8866560	83.17	40	13:29	3974000
2	80	7181	3.02	574480	5.35	40	13:29	128760
3	120	2190	0.94	262800	2.47	40	13:29	39280
4	160	801	0.33	128160	1.20	40	13:29	14360
5	200	716	0.31	143200	1.35	40	13:29	12840
6	240	282	0.13	67680	0.63	40	126:282	5040
7	280	304	0.14	85120	0.80	40	136:304	5440
8	320	79	0.03	25280	0.24	40	35:79	1400
9	360	57	0.03	20520	0.20	40	26:57	1040
10	400	212	0.10	84800	0.80	40	95:212	3800
11	440	37	0.02	16280	0.16	40	17:37	680
12	480	41	0.02	19680	0.19	40	18:41	720
13	520	705	0.31	366600	3.44	40	316:705	12640
	TOTAL	2,34,269	100.00	1,06,61,160	100.00			42,00,000

B. Allotment to Non-Institutional Bidders (more than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 2.00 lakhs and up to ₹ 10.00 lakhs), who have bid at the Issue Price of ₹ 375 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 3.69 times. The total number of Equity Shares allotted in this category is 6,00,000 Equity Shares to 1,071 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares allotted
1	560	3500	93.38	1960000	88.53	560	1000:3500	560000
2	600	77	2.05	46200	2.09	560	22:77	12320
3	640	16	0.43	10240	0.46	560	5:16	2800
4	680	9	0.24	6120	0.28	560	2:9	1120
5	720	6	0.16	4320	0.20	560	2:6	1120
6	800	24	0.64	19200	0.87	560	7:24	3920
7	840	5	0.13	4200	0.19	560	1:5	560
8	880	2	0.05	1760	0.08	560	1:2	560
9	920	1	0.03	920	0.04	560	0:1	0
10	960	1	0.03	960	0.04	560	0:1	0
11	1000	4	0.11	4000	0.18	560	1:4	560
12	1040	1	0.03	1040	0.05	560	0:1	0
13	1080	2	0.05	2160	0.10	560	1:2	560
14	1120	3	0.08	3360	0.15	560	1:3	560
15	1160	2	0.05	2320	0.10	560	1:2	560
16	1200	5	0.13	6000	0.27	560	1:5	560

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares allotted
17	1240	1	0.03	1240	0.06	560	0:1	0
18	1280	3	0.08	3840	0.17	560	1:3	560
19	1320	35	0.93	46200	2.09	560	10:35	5600
20	1360	27	0.72	36720	1.66	560	8:27	4480
21	1400	2	0.05	2800	0.13	560	1:2	560
22	1560	1	0.03	1560	0.07	560	0:1	0
23	1600	1	0.03	1600	0.07	560	0:1	0
24	1680	3	0.08	5040	0.23	560	1:3	560
25	2000	4	0.11	8000	0.36	560	1:4	560
26	2480	1	0.03	2480	0.11	560	0:1	0
27	2600	2	0.05	5200	0.23	560	1:2	560
28	2640	10	0.27	26400	1.19	560	3:10	1680
	(600 to 2640 Allottees)	-	-	-	-	3		213
	(600 to 2640 Allottees)	-	-	-	-	1	27:71	27
	TOTAL	3748	100.00	2213880	100.00			600000

C. Allotment to Non-Institutional Bidders (more than ₹ 10.00 lakhs) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 10.00 lakhs), who have bid at the Issue Price of ₹ 375 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 1.19 times. The total number of Equity Shares allotted in this category is 12,00,000 Equity Shares to 506 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	2680	461	91.11	1235480	86.87	2266.00	FIRM	1044626
						1.00	140:461	140
2	2720	18	3.56	48960	3.44	2298.00	FIRM	41364
						1.00	9:18	9
3	2760	3	0.59	8280	0.58	2331.00	FIRM	6993
4	2800	7	1.38	19600	1.38	2363.00	FIRM	16541
5	2840	2	0.40	5680	0.40	2395.00	FIRM	4790
6	2880	3	0.59	8640	0.61	2427.00	FIRM	7281
7	2960	2	0.40	5920	0.42	2492.00	FIRM	4984
8	3200	1	0.20	3200	0.22	2685.00	FIRM	2685
9	3320	1	0.20	3320	0.23	2781.00	FIRM	2781
10	3720	1	0.20	3720	0.26	3103.00	FIRM	3103
11	4000	1	0.20	4000	0.28	3329.00	FIRM	3329
12	5000	1	0.20	5000	0.35	4134.00	FIRM	4134
13	5320	1	0.20	5320	0.37	4391.00	FIRM	4391
14	6400	1	0.20	6400	0.45	5260.00	FIRM	5260
15	8000	1	0.20	8000	0.56	6548.00	FIRM	6548
16	10720	1	0.20	10720	0.75	8737.00	FIRM	8737
17	40000	1	0.20	40000	2.81	32304.00	FIRM	32304
	TOTAL	506	100.00	1422240	100.00			1200000

D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Issue Price of ₹ 375 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 3.19 times of the Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of the Net QIB Portion available, i.e. 46,750 Equity Shares; however, since no bids were received from Mutual Funds, these Equity Shares were added to the remaining Net QIB Portion, and other QIBs were allotted the remaining available Equity Shares, i.e. 9,35,000 Equity Shares, (including spill over of 46,750 Equity Shares from the Mutual Fund Portion) on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 9,35,000 Equity Shares, which were allotted to 4 successful applicants.

Category	FIs/BANKS	MFs	ICs	NBFCs	AIFs	FPIs/FIIs	OTHERS	Total
QIB	Nil	Nil	Nil	292763	1252	640985	Nil	935000

E. Allotment to Anchor Investors (After Technical Rejections)

Our Company, in consultation with the BRLMs, has allocated 10,65,000 Equity Shares to 04 Anchor Investors (through 04 Anchor Investor Application Forms) (including Nil domestic Mutual Funds through Nil schemes) at an Anchor Investor Allocation Price of ₹ 375 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 53.25% of the QIB Portion.

Category	FIs/BANKS	MFs	ICs	NBFCs	AIFs	FPIs/FIIs	OTHERS	Total
ANCHOR	Nil	Nil	Nil	Nil	266720	798280	Nil	1065000

The IPO Committee of our Company at its meeting held on September 28, 2026 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE, and has allotted the Equity Shares to various successful applicants. The Allotment Advice-cum-Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Issue Account on September 28, 2026 and the payments to non-syndicate brokers have been issued on September 29, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on September 29, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the listing application with BSE and NSE on September 29, 2026. The Company has received the listing and trading approval from BSE and NSE, and trading will commence on September 30, 2026. Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the Allotment made have been hosted on the website of the Registrar to the Issue, Cameo Corporate Services Limited at www.cameoindia.com.

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole applicant, serial number of the Bid cum Application Form, Bidder's DP ID, Client ID, PAN, date of submission of the Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

REGISTRAR TO THE ISSUE



CAMEO CORPORATE SERVICES LIMITED
"Subramanian Building" No. 01, Club House Road,
Chennai, Tamil Nadu – 600002, India
Tel.: +91 44 4002 0700
E-mail: priya@cameoindia.com
Investor Grievance E-mail: ArMee@cameoindia.com
Contact Person: K. Sreepriya
Website: www.cameoindia.com
SEBI Registration Number: INR000003753

For **ArMee Infotech Limited**
on behalf of the Board of Directors

Sd/-

Purnima Jain

Company Secretary and Compliance Officer

Place: Ahmedabad, India
Date: September 29, 2026

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF ARMEE INFOTECH LIMITED.

ARMEE INFOTECH LIMITED has filed a Prospectus dated September 28, 2026 with the Registrar of Companies, Gujarat at Ahmedabad, Securities and Exchange Board of India (“SEBI”), BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”, together with BSE, the “Stock Exchanges”). The Prospectus is available on the website of SEBI at www.sebi.gov.in, the websites of the BRLMs, i.e., Khandwala Securities Limited and Saffron Capital Advisors Private Limited at www.ksindia.com and www.saffronadvisor.com, respectively, the website of the Company at www.armeeinfotech.com and the websites of BSE and NSE, i.e., www.bseindia.com and www.nseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to the same, kindly refer to “Risk Factors” beginning on page 16 of the Prospectus.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act of 1933 or any other applicable law of the United States. Accordingly, the Equity Shares are being offered and sold outside of the United States in offshore transactions as defined in and in compliance with Regulation S under the U.S. Securities Act of 1933 and the applicable laws of the jurisdiction where such offers and sales are made.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.