Indorient Financial Services Limited
SEBI Registered Merchant Banker
CIN: U67190DL1993PLC052085
SEBI Registration No.: INM000012661

Name of the Issuer: Digilogic Systems Limited **Report Date: November 12, 2026**		
1	**Type of Issue (IPO):** Listed On:	SME IPO January 28, 2026
2	**Issue Size (Rs. in Lakh)** - Fresh Issue Size (Rs. in Lakh) - Offer for Sale Component (Rs. in Lakh)	 ₹ 66,98,400 Lakh ₹ 10,89,600 Lakh
3	**Grade of issue along with name of the rating agency** Name: Grade:	Not Applicable
4	**Subscription Level (Number of times)** *Source: Minutes for basis of allotment dated January 23, 2026 after removing multiple and duplicate bids & Bid not banked.*	1.10 times (excluding Anchor Portion)
5	**QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:**	

Particulars	**%**
(i) On Allotment (January 28, 2026) *	19.11
(iii) at the end of 1st FY (March 31, 2026)	20.78
(iv) at the end of 2nd FY (March 31, 2027)	Not Available**
(v) at the end of 3rd FY (March 31, 2028)	Not Available**

**Source: BSE website (QIB Holding) www.bseindia.com*
***QIB Holding not disclosed as reporting for relevant period has not been completed*

6 **Financials of the issuer: (Consolidated basis)**

(₹ in Lakh)

Parameters	1st FY (March 31, 2026)	2nd FY (March 31, 2027)	3rd FY (March 31, 2028)
Income from operations	7,743.14	Not Available**	Not Available**
Net Profit for the period	1,042.97	Not Available**	Not Available**
Paid-up equity share capital	579.02	Not Available**	Not Available**
Reserves excluding revaluation reserves	10,229.72	Not Available**	Not Available**

***Financials not available as reporting for the relevant years has not been completed*

7 **Trading Status in the scrip of the issuer**:

The equity shares of Digilogic Systems Limited are listed on SME platform of BSE Limited ("BSE SME"). The Shares have not been suspended or delisted.

Particulars	Status[(1)]
(i) at the end of 1st FY (March 31, 2026)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2027)	Not Available**
(iii) at the end of 3rd FY (March 31, 2028)	Not Available**

[(1)]*since listing on January 28, 2026*
***Trading status not disclosed as reporting for the relevant fiscal years has not been completed*

8 **Change, if any, in directors of issuer**

Particulars		Appointed / Resigned
(i) at the end of 1st FY (March 31, 2026)	No change	No change
(ii) at the end of 2nd FY* (March 31, 2027)	Not Available**	Not Available**
(iii) at the end of 3rd FY* (March 31, 2028)	Not Available**	Not Available**

***Changes in directors not disclosed as reporting for relevant fiscal years has not been completed*

9 **Status of implementation of project/ commencement of commercial production**

(i) as disclosed in the Offer Document	Not Applicable
(ii) Actual Implementation	Not Applicable
(iii) Reason for delay in implementation, if any	Not Applicable

10 **Status of utilization of issue proceed**

(i) as disclosed in the offer document

(₹ in Lakh)

Particulars	Amount to be funded from Net Proceeds	Estimated Utilization		
		FY (March 31, 2026)	FY (March 31, 2027)	FY (March 31, 2028)
Capital expenditure towards setting up of Proposed New Facility	5,168.02	498.70	4,142.39	526.93
Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by our Company	800.00	800.00	-	-
General Corporate Purposes	417.50	417.50	-	-
TOTAL	**6,385.52**	**1,716.20**	**4,142.39**	**526.93**

(ii) Actual Utilization: *(As on September 30, 2026)*

(₹ in Lakh)

Particulars	Original Allocation	Modified Allocation	Fund Utilised (September 30, 2026)	Pending utilisation
Capital expenditure towards setting up of Proposed New Facility	5,168.02	0.00	292.00	4,876.02
Pre-payment/ re-payment, in part or full, of certain outstanding borrowings availed by our Company	800.00	0.00	800.00	0.00
General Corporate Purposes	417.50	0.00	309.00	108.5
Total	**6,385.52**	**0.00**	**1,401.00**	**4,984.52**

(Source – Company filings with BSE Limited under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated October 26, 2026)

Reasons for deviation, if any: Not Applicable

11 **Comments of monitoring agency, if applicable**

(i) Comments on use of funds — Not Applicable
(ii) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document — Not Applicable
(iii) Any other reservations expressed by the monitoring agency about the end use of funds — Not Applicable

12 **Pricing Data**

Issue Price (Rs.): 104.00
Designated Stock Exchange: BSE SME
Listing Date: January 28, 2026

Price parameters	At close of listing day (January 28, 2026)	At Close of 30th calendar day from listing day	At Close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (2025 -26)			As at the end of 2nd FY after the listing of the issue (2026 - 27) [1]			As at the end of 3rd FY after the listing of the issue (2027 - 28) [1]		
				High	Low	Closing price	High	Low	Closing price	High	Low	Closing price
Market Price	79.05	90.28	99.29	85.00	80.01	83.70	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty 50	25342.75	23866.85	24092.7	22714.10	22283.85	22331.40	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index	Not comparable to any of the available sectoral indices											

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday or there is no trading, the immediately preceding trading day has been considered.

Note:
[1] *Pricing data not disclosed as the relevant fiscal year has not completed*

13 **Basis for Issue Price and Comparison with Peer Group**

Accounting ratio	Digilogic Systems Limited ("Issuer")	As disclosed in the Prospectus dated	At the end of 1st FY (2025-26)	At the end of 2nd FY (2026-27)	At the end of 3rd FY (2027-28)
EPS on consolidated basis	Issuer	3.89	17.44	Not Available**	Not Available**
	Peer Group:				
	DCX Systems Limited	3.49	1.19	Not Available**	Not Available**
	Zen Technologies Limited	32.07	21.43	Not Available**	Not Available**
	Data Patterns (India) Limited	39.62	48.47	Not Available**	Not Available**
	Apollo Micro System Limited	1.86	3.16	Not Available**	Not Available**
	Ananth Technologies Private Limited	N/A	N/A	N/A	N/A
P/E on consolidated basis	Issuer:	26.74		Not Available**	Not Available**
	Peer Group:				
	DCX Systems Limited	53.65	178.01	Not Available**	Not Available**
	Zen Technologies Limited	40.31	79.39	Not Available**	Not Available**
	Data Patterns (India) Limited	66.91	84.69	Not Available**	Not Available**
	Apollo Micro System Limited	132.45	132.21	Not Available**	Not Available**
	Ananth Technologies Private Limited	N/A	N/A	N/A	N/A
RoNW on consolidated basis (%)	Issuer:	34.57	22.13	Not Available**	Not Available**
	Peer Group:				
	DCX Systems Limited	3.14	0.91	Not Available**	Not Available**
	Zen Technologies Limited	27.85	10.21	Not Available**	Not Available**
	Data Patterns (India) Limited	15.66	15.76	Not Available**	Not Available**
	Apollo Micro System Limited	10.02	8.60	Not Available**	Not Available**

		Ananth Technologies Private Limited	N/A	N/A	N/A	N/A
	NAV per share on consolidated basis	Issuer:	15.04	12.09	Not Available**	Not Available**
		Peer Group:				
		DCX Systems Limited	103.64	130.42	Not Available**	Not Available**
		Zen Technologies Limited	187.09	209.20	Not Available**	Not Available**
		Data Patterns (India) Limited	269.37	309.99	Not Available**	Not Available**
		Apollo Micro System Limited	19.85	36.75	Not Available**	Not Available**
		Ananth Technologies Private Limited	N/A	N/A	N/A	N/A
	(1) Disclosure is based on the financials filed with BSE Limited ***Not available as the relevant fiscal year has not been completed / information not disclosed*					
14	**Any other material information:** For updates and material information please visit stock exchange website www.bseindia.com					

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by Indorient Financial Services Limited (''INDORIENT'') arising out of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the BSE Limited (''BSE'') and / or the National Stock Exchange of India Limited (''NSE'' and together with the BSE, the ''Stock Exchanges'') from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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