RE

ROBOKIDZ EDUVENTURES LIMITED

Other · SME

Rs. 100 - 106

21 Sep 2026 - 23 Sep 2026

Issue size	Where the money goes	Earnings per share
Rs. 31.1 cr	**All fresh issue**	**Rs. 14.37**
	the document states no offer for sale - computed from the share count at the band cap - p.1	issuer disclosed

WHAT STANDS OUT

Profit not converting to cash - Operating cash flow is -51% of profit after tax. Less than half of reported profit arrived as cash — usually receivables or inventory build.

Strong revenue growth - Revenue compounded 56% a year over 2 years. Revenue compounding above 20% a year.

WHAT THE COMPANY DOES

Our Company is engaged in providing technology-enabled learning and skill development solutions for K-12 students in the areas of Robotics, Artificial Intelligence ("AI"), Coding, Electronics and STEM (Science, Technology, Engineering and Mathematics). We primarily provide these solutions to schools and educational institutions through educational laboratory setup projects, subscription-based learning programmes and other educational services.

Providing technology-enabled learning and skill development solutions for K-12 students in the areas of Robotics, Artificial Intelligence, Coding, Electronics and STEM.

WHERE THE MONEY GOES

How the fresh proceeds are to be spent, as stated in Objects of the Offer.

Funding the working capital requi... 91%   Pre-payment or Repayment of all o... 9%

PROMOTER HOLDING

72.3% before > **—** after

FINANCIALS, RS. CRORE

	2024	2025	2026	2Y CAGR
Revenue	38	59	93	+56.3%
EBITDA	5	9	17	—
Profit after tax	2	5	10	+103.7%
Net worth	4	11	21	—
Total debt	14	15	30	—

DOES THE PROFIT TURN INTO CASH

	2024	2025	2026
Operating cash flow	-4	-2	-5
Capital expenditure	-1	-0	-1
Financing	2	0	5

Operating cash flow is -51% of profit after tax. The rest is sitting in receivables or inventory.

WHEN LOCKED SHARES CAN BE SOLD

Each date releases shares that could not previously be traded.

+1 months	+3 months	+36 months
Anchor, first half	**Anchor, remainder**	**Promoter**
50.0%	50.0%	20.0%

THE DOCUMENT'S OWN CASE, FOR AND AGAINST

STRENGTHS IT CLAIMS

1. Integrated Business Model with End-to-End Solutions (p.134)
2. Structured Project Management, Experienced Management Team and Operational Capabilities (p.134)
3. Proven Track Record in Executing Educational Laboratory Setup Projects (p.135)
4. Geographic Presence with Diversified Revenue Distribution (p.135)

RISKS IT DISCLOSES

1. Our business is working capital intensive and we require significant financing to meet our requirements. (p.22)
2. Our business is dependent on schools, institutions and our channel partners for student enrolments. (p.23)
3. A significant portion of our revenue from operations is derived from Maharashtra, exposing us to regional concentration risks. (p.24)
4. Changes in education policies, government regulations or regulatory requirements may adversely affect our business. (p.25)
5. Our Promoter, Mr. Sagar Lalit Sanghvi, was previously subject to

Both columns are the offer document's own words, not this page's assessment.

THE INDUSTRY, AS THE DOCUMENT DESCRIBES IT

a 20.8% CAGR.

Drivers it names: Increasing Demand for Personalized Learning to Boost the Market; Widespread Access to Mobile Devices and the Internet to Expand the Market.

Constraints it names: Data Privacy and Security Concerns of Raw Education Technology (EdTech) to Potentially Impede Market Growth.

> These industry figures come from a Business Research Insights report commissioned and paid for by the issuer. It is not neutral research.

THE WIDER GROUP

Robokidz Retails Private Limited (subsidiary)	holds 100.0%
Growingen Solutions Private Limited (associate)	holds 50.0%

Extracted from the RHP at https://www.robokidz.co.in/wp-content/uploads/2020/11/RHP_Robokidz.pdf by gemini-3.5-flash on 2026-09-18. Figure verification was skipped. The source text was not available to check against.