

20-Year Old Leading National Cybersecurity & Managed Services Platform



MERGERSCORP

20-Year Old Leading National Cybersecurity & Managed Services Platform

This is a leading **cybersecurity and managed services partner (VAR)** with a 19-year legacy. The company has successfully evolved from a project-based systems integrator into a recurring-revenue “MSP 3.0” leader, perfectly positioned to capture the high-growth Indian enterprise security market.

Investment Highlights

- **Established Pedigree:** 19-year operating history with a blue-chip base of **500+ enterprise customers** across BFSI, manufacturing, and healthcare.
- **Scalable Operations:** 24x7 centralized SOC/NOC operations leveraging a cost-efficient India-based delivery model.
- **High-Quality Revenue:** Targeting **~60% recurring revenue** by FY27E, driven by long-term managed services contracts.
- **AI-Enabled Advantage:** Proprietary framework that decouples headcount from revenue growth, materially reducing incident response times.
- **Capital-Light Model:** Services-led cash flow profile with minimal capital expenditure requirements.

Core Operating Engines

Engine	Focus Area	Value Proposition
DTS	Digital Transformation	Infrastructure modernization and hybrid cloud entry points.
CNS	Cybersecurity & Networking	Compliance-driven security and non-discretionary spend.
MSP 3.0	Managed Services	24x7 SOC/NOC operations delivering high-margin recurring revenue.
AI Framework	Automation	Embedded analytics reducing costs and increasing operating leverage.

Financial Highlights (Management Discussion)

Project Pi maintains a consistent growth trajectory with significant margin expansion potential through automation and service mix shift.

Metric	FY24A	FY25A	FY26E	FY27E
Revenue (USD Equiv.)	~ \$29M	~ \$33M	~ \$38M	~ \$44M
Revenue CAGR	—	—	—	~ 15%

TARGET PRICE
\$67,500,000

GROSS REVENUE
\$38,000,000

EBITDA
\$2,660,000

BUSINESS TYPE
Services

COUNTRY
India

BUSINESS ID
L#20261014

Metric	FY24A	FY25A	FY26E	FY27E
Pure Services GM %	35-40%	35-40%	36-41%	37-42%
Adj. EBITDA Margin %	6.9%	7.8%	7.0%	7.5%
Recurring Rev. %	42%	50%	55%	60%

Strategic Note: The blended gross margin (~13-14%) includes hardware/software pass-through. The core services engine delivers high-value margins aligned with top-tier India IT benchmarks.

Market Context & Strategic Value

- **Market Tailwinds:** The Indian cybersecurity market is projected to reach **\$3.5-4 Billion by 2025**, growing at an **18-20% CAGR**.
- **Growth Drivers:** Fueled by cloud adoption, regulatory mandates (CERT-In), and rising digital threat exposure.
- **Inorganic Opportunity:** Significant “Buy-and-Build” potential in a highly fragmented regional market.
- **Exit Pathway:** Clear 3-4 year trajectory toward a strategic exit or sponsor-led IPO.

Transaction Overview

- **The Deal:** Sale of a **controlling equity stake** to a global strategic or financial partner.
- **Continuity:** Founder shareholders will remain post-close with a **meaningful equity rollover** to ensure leadership continuity and accelerate international growth.

The information contained herein does not constitute an offer to sell or a solicitation of an offer or a recommendation to purchase securities under the securities laws of any jurisdiction, including the United States Securities Act of 1933, as amended, or any US state securities laws, or a solicitation to enter into any other transaction

The projected financial information contained in the Memorandum is based on judgmental estimates and assumptions made by the management of the target Company, about circumstances and events that have not yet taken place. Accordingly, there can be no assurance that the projected results will be attained. In particular, but without prejudice to the generality of the foregoing, no representation or warranty whatsoever is given in relation to the reasonableness or achievability of the projections contained in the Memorandum or in relation to the bases and assumptions underlying such projections and you must satisfy yourself in relation to the reasonableness, achievability and accuracy thereof.

By delivering this Memorandum, neither MergersUS Inc., nor its authorized agents are making any recommendations regarding the acquisition or strategies outlined herein. Interested parties shall exercise independent judgment in, and have sole responsibility for, determining whether an acquisition of the Company is suitable for them, and neither MergersUS Inc, nor its authorized agents have responsibility to, and will not, monitor the condition of interested parties to determine that an acquisition is or remains suitable for them. Among other things, suitability of an acquisition will depend upon an interested party's investment and business plans and financial situation.

This document is prepared for information purposes only. It is made available on the express understanding that it will be used for the sole purpose of assisting the recipients to decide whether they wish to proceed with a further investigation of the Proposed Transaction.

The recipients realize and agree that this document is not intended to form the basis of any investment decision or any other appraisal or decision regarding the Proposed Transaction, and does not constitute the basis for the contract which may be concluded in relation to the Proposed Transaction.

All information contained in this document may subsequently be updated and adjusted. MergersUS Inc. has not independently verified any of the information contained herein or on which this document is based. Neither the Company, nor its management or shareholders, nor MergersUS Inc. , nor any of their respective directors, partners, officers, employees or affiliates make any representation or warranty (express or implied) or accept or will accept any responsibility or liability regarding or in relation to the accuracy or completeness of the information contained in this document or any other written or oral information made available to any interested party or its advisers. Any liability in respect of any such information or any inaccuracy in or omission from the document is expressly disclaimed.

MERGERSCORP

© 2026 MergersCorp M&A International. All rights reserved.

© 2026 MergersCorp M&A International. MergersCorp™ M&A International is the collective brand name of independent affiliates of MergersCorp M&A International. For more details on the nature of our affiliation, please visit us on our website <https://www.mergerscorp.com/disclaimer>. MergersCorp M&A International is not a registered broker-dealer under the U.S. securities laws. MergersCorp M&A International does not offer or sell securities or provide investment advice or underwriting services. The articles or publications contained in this presentation are not intended to provide specific business or investment advice. The author or MergersCorp M&A International shall not be liable for any errors or omissions, or for any loss suffered by any person or organization acting or refraining from acting as a result of the content of this website. It is recommended that specific independent advice be sought before making any business or investment decision.

MERGERSCORP

WWW.MERGERSCORP.COM