



JAINIK POWER CABLES LIMITED
(Formerly known as Jainik Power and Cables Limited)
CIN: U27205DL2011PLC218425

. The Anchor Investor Bid/Issue date was on June 09, 2025, one Working Day prior to the Bid/Issue Opening date.

| REGISTERED OFFICE | CORPORATE OFFICE | CONTACT PERSON | EMAIL & TELEPHONE | WEBSITE |
|---|------------------|--|--|--|
| 39/101A, 1 st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, North West Delhi, Delhi, India, 110052 | - | Ms. Kumari Sonal Company Secretary & Compliance Officer | info@jainikpower.com ; +91-9999268508 | www.jainikpower.com |

NAME OF PROMOTER(S) OF THE COMPANY

MR. SHASHANK JAIN, MR. PRATEEK JAIN, MRS. ANJU JAIN AND MR. SUBHASH CHAND JAIN

DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS

| Type | Fresh Issue Size (by amount in Rs. Lakh) | OFS* Size (by amount in Rs. Lakh) | Total Issue Size (by amount in Rs. Lakh) | Eligibility & Share Reservation among NII & RII |
|-------------|--|--------------------------------------|--|---|
| Fresh Issue | 46,63,200 Equity Shares aggregating to INR 5129.52 | Nil | 46,63,200 Equity Shares aggregating to Rs. 5129.52 | The Issue is being made pursuant to Regulation 229 of SEBI (ICDR) Regulations as the Company's post issue paid-up capital is more than 10 crore rupees and upto 25 crore rupees. For details in relation to share reservation among QIB, NIIs and RIIs, see "Issue Structure" on page 296 of this Prospectus. |

*OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (upto maximum of 10 shareholders)

| Name | Type | No. of shares offered/ Amount in Rs. | WACA in Rs. Per Equity Shares |
|------|------|---|-------------------------------|
| | | Nil | |

P: Promoter, PG: Promoter Group, OSS: Other Selling Shareholders, WACA: Weighted Average Cost of Acquisition on fully diluted basis

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is 11 times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in "Basis for Issue Price" on page 100 of this Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 29 of this Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue which is material in the context of this Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares of our Company offered through this Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an approval letter dated April 22, 2025 from National Stock Exchange of India Limited for using its name in the Prospectus for listing of our shares on the Emerge Platform of National Stock Exchange of India Limited. For the purpose of this Issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange.

LEAD MANAGER TO THE ISSUE

REGISTRAR TO THE ISSUE



Fasttrack Finsec
Category-I Merchant Banker

FAST TRACK FINSEC PRIVATE LIMITED
SEBI Registration No. INM000012500
Office No. V-116, 1st Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001 IN
Tel No.: +91-11-43029809
Contact Person: Ms. Sakshi
Email: mb@ftfinsec.com; investor@ftfinsec.com
Website: www.ftfinsec.com



SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
SEBI Registration No.: INR000003241
D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020
Tel No: +91-11-40450193-97; Fax No: +91-11-26812683
Contact Person: Mr. Anuj Rana
Email: ipo@skyclinerta.com
Website: www.skyclinerta.com

OFFER PROGRAMME

BID/ISSUE FOR ANCHOR INVESTORS: JUNE 09, 2025

BID/ISSUE OPENED ON: JUNE 10, 2025

BID/ISSUE CLOSED ON: JUNE 12, 2025



JAINIK POWER CABLES LIMITED
(Formerly known as Jainik Power and Cables Limited)

Our Company was originally incorporated as a Private Limited Company with the name "Jainik Enterprises Private Limited" pursuant to a certificate of incorporation dated May 02, 2011 issued by the RoC in accordance with provisions of the Companies Act, 1956. The name of our Company was subsequently changed to "Jainik Power and Cables Private Limited" and fresh certificate of incorporation was issued by the RoC dated February 09, 2024, thereafter upon conversion into a public company, pursuant to a shareholders' resolution dated February 15, 2024, the name of the company finally changed to "Jainik Power and Cables Limited" and fresh Certificate of Incorporation was issued by the RoC dated May 08, 2024. The name of our company was subsequently changed to "Jainik Power Cables Limited" and fresh certificate of incorporation was issued by the ROC dated April 08, 2025. As on date of this Prospectus, the Corporate Identification Number of our Company is U27205DL2011PLC218425. For further details of incorporation please refer to section titled "Our History and Certain Other Corporate Matters" beginning on page no. 150 of this Prospectus.

Registered Office: 39/101A, 1st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, North West Delhi, Delhi, India, 110052
Telephone No.: +91-9999268508; **Website:** www.jainikpower.com; **E-Mail:** info@jainikpower.com
Company Secretary and Compliance Officer: Ms. Kumari Sonal;

PROMOTERS: MR. SHASHANK JAIN, MR. PRATEEK JAIN, MRS. ANJU JAIN AND MR. SUBHASH CHAND JAIN

THE ISSUE

PUBLIC ISSUE OF 46,63,200 EQUITY SHARES OF FACE VALUE RS. 10/- EACH OF JAINIK POWER CABLES LIMITED. ("JAINIK" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 110/-PER EQUITY SHARE ("ISSUE PRICE") INCLUDING A SHARE PREMIUM OF 100/- PER EQUITY SHARE), AGGREGATING TO RS. 5129.52 LAHKS ("THE ISSUE"), OUT OF WHICH, 2,34,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. 110/- PER EQUITY SHARE AGGREGATING TO RS. 257.4 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 44,29,200 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT AN ISSUE PRICE OF RS. 110/- PER EQUITY SHARE AGGREGATING TO RS. 4872.12 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 32.50% AND 30.87%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, KINDLY REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 258 OF THIS PROSPECTUS. THE PRICE BAND AND THE MINIMUM BID LOT WERE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WERE ADVERTISED IN "BUSINESS STANDARD" ALL EDITIONS OF ENGLISH DAILY NEWSPAPER, "BUSINESS STANDARD" HINDI NEWSPAPER AND REGIONAL LANGUAGE NEWSPAPER I.E. HINDI NEWSPAPER, "BUSINESS STANDARD", EACH WITH WIDE CIRCULATION WHERE OUR REGISTERED OFFICE IS LOCATED, AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE OPENING DATE AND WERE MADE AVAILABLE TO THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI (ICDR) REGULATIONS")

The Issue was made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 253 of the SEBI ICDR Regulations, as amended, wherein not more than 50% of the Net Issue was available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion"), provided that our Company, in consultation with the Book Running Lead Managers, allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion was added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Issue was made available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue was made available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" beginning on page 265 of this Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for our Equity Shares. The face value of the Equity Shares of our Company is Rs.10/-. The Issue Price as stated under the chapter titled "Basis for the Issue Price" beginning on page 100 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after such Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 29 of this Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue which is material in the context of this Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares of our Company offered through this Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an approval letter dated April 22, 2025 from National Stock Exchange of India Limited for using its name in the Prospectus for listing of our shares on the Emerge Platform of National Stock Exchange of India Limited. For the purpose of this Issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange.

LEAD MANAGER

REGISTRAR TO THE ISSUE



Fasttrack Finsec
Category-I Merchant Banker

FAST TRACK FINSEC PRIVATE LIMITED
SEBI Registration No. INM000012500
Office No. V-116,1st Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001 IN
Tel No.: +91-11-43029809
Contact Person: Ms. Sakshi
Email: mb@ffinsec.com; investor@ffinsec.com
Website: www.ffinsec.com



SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
SEBI Registration No.: INR000003241
D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020
Tel No: +91-11-40450193-97; Fax No: +91-11-26812683
Contact Person: Mr. Anuj Rana
Email: ipo@skylinerta.com
Website: www.skylinerta.com

OFFER PROGRAMME

BID/ISSUE FOR ANCHOR INVESTORS: JUNE 09, 2025

BID/ISSUE OPENED ON: JUNE 10, 2025

BID/ISSUE CLOSED ON: JUNE 12, 2025

The Anchor Investor Bid/Issue date was on June 09, 2025, one Working Day prior to the Bid/Issue Opening date.

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless the context otherwise implies or requires, or unless otherwise specified, shall have the meaning as assigned below. References to statutes, rules, regulations, guidelines and policies will, unless the context otherwise requires, be deemed to include all amendments, modifications and replacements notified thereto, as of the date of this Prospectus, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision. The words and expressions used in this Prospectus but not defined herein, shall have, to the extent applicable, the meanings ascribed to such terms under the Companies Act, the SEBI ICDR Regulations, the SCRA, the Depositories Act or the rules and regulations made thereunder. Further, the Offer related terms used but not defined in this Prospectus shall have the meaning ascribed to such terms under the General Information Document. In case of any inconsistency between the definitions given below and the definitions contained in the General Information Document (as defined below), the definitions given below shall prevail. Notwithstanding the foregoing, terms in “Industry Overview”, Key Regulations and Policies”, “Statement of Special Tax Benefits”, “Financial Information”, “Basis of Issue Price”, “Outstanding Litigation and Other Material Developments”, “Restriction on Foreign Ownership of Indian Securities” and “Main Provisions of Articles of Association”, on pages 111, 142, 108, 185, 100, 236, 295 and 301 respectively, will have the meaning ascribed to such terms in those respective sections.

General Terms

| Term | Description |
|---|--|
| “JAINIK”, “our Company”, “we”, “us”, “our”, “the Company”, “the Issuer Company” or “the Issuer” | Jainik Power Cables Limited, a public limited company, registered under the Companies Act, 1956 and having its registered office at 39/101A 1 st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, Delhi, India, 110052 |
| Our Promoters | Mr. Shashank Jain, Mr. Prateek Jain and Mrs. Anju Jain and Mr. Subhash Chand Jain |
| Promoters Group | Companies, individuals and entities (other than companies) as defined under Regulation 2(1)(pp) of the SEBI (ICDR) Regulations, 2018 which is provided in the chapter titled “Our Promoters” and “Our Promoters Group” on page no. 169 and 175 . |

Company related terms

| Term | Description |
|--|---|
| AOA/ Articles/ Articles of Association | Articles of Association of our Company, as amended from time to time |
| Audit Committee | The Audit Committee of our Board as described in the chapter titled “ <i>Our Management</i> ” beginning on page 156 of this Prospectus |
| Auditors / Statutory Auditors | The Statutory Auditors of our Company being M/s. Kapish Jain & Associates, Chartered Accountants having office at B-504, Statesman House, 148, Barakhamba Road, New Delhi – 110001 |
| Bankers to our Company | Kotak Mahindra Bank Limited |
| Board of Directors/ the Board/ our Board | The Board of Directors of our Company, including all duly constituted Committees thereof. For further details of our Directors, please refer to section titled “ <i>Our Management</i> ” beginning on page 156 of this Prospectus. |

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| Chief Financial Officer/ CFO | The Chief Financial Officer of our Company as described in section titled “Our Management” on Page No.156 |
| CIN | Corporate Identification Number being U27205DL2011PLC218425. |
| Companies Act/ Act | The Companies Act, 2013 and amendments thereto and erstwhile Companies Act, 1956 as applicable |
| Company Secretary and Compliance Officer | The Company Secretary & Compliance Officer of our Company as described in section titled “Our Management” on Page No. 156 |
| Depositor/ Depositories | A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time, being National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). |
| Depositories Act | The Depositories Act, 1996, as amended from time to time. |
| DIN | Directors Identification Number. |
| Director(s) / our Directors | The Director(s) of our Company, unless otherwise specified. For details of our directors, see “ Our Management ” on page 156 of this Prospectus. |
| DP/ Depository Participant | A depository participant as defined under the Depositories Act, 1996. |
| DP ID | Depository’s Participant’s Identity Number |
| Equity Shareholders/ Shareholders | Persons/ Entities holding Equity Shares of our Company. |
| Equity Shares | Equity Shares of the Company of face value of ₹ 10/- each unless otherwise specified in the context thereof. |
| Fugitive economic offender | Shall mean an individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018) |
| HNI | High Net Worth Individual |
| HUF | Hindu Undivided Family |
| IBC | The Insolvency and Bankruptcy Code, 2016 |
| Independent Director | An Independent Director as defined under Section 2(47) of the Companies Act, 2013 and as defined under the Listing Regulations. For details, see section titled “ Our Management ” on page 156 of this Prospectus. |
| Ind AS or Indian Accounting Standards | Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended. |
| ISIN | International Securities Identification Number. In this case being INE0XIL01012. |
| IT Act | The Income Tax Act, 1961 as amended till date. |
| Key Management Personnel/ KMP | Key Management Personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI Regulations, Section 2(51) of the Companies Act, 2013. For details, see section titled “ Our Management ” on page 156 of this Prospectus. |
| MOA/Memorandum/ | Memorandum of Association of our Company, as amended from |

| | |
|---------------------------------------|---|
| Memorandum of Association | time to time. |
| MD or Managing Director | Mr. Shashank Jain, Managing Director of our Company |
| Materiality Policy | The policy adopted by our Board on May 09, 2024 for identification of Group Companies, material outstanding litigation and material outstanding dues to creditors, pursuant to the disclosure requirements under the SEBI (ICDR) Regulations, 2018 as amended from time to time. |
| Nomination and Remuneration Committee | The nomination and remuneration committee of our Board constituted in accordance with Section 178 of the Companies Act, 2013 as described in the chapter titled “Our Management” beginning on page 156 of this Prospectus. |
| Non-Executive Director | The non-executive directors (other than the Independent Directors) of our Company in terms of the Companies Act, and the rules thereunder. For details, see section titled “Our Management” on page 156 of this Prospectus. |
| NRIs/ Non-Resident Indians | Person of Indian origin as defined under Consolidated Foreign Direct Investment Policy, 2020 |
| Person or Persons | Any Individual, Sole Proprietorship, Unincorporated Association, Unincorporated Organization, Body Corporate, Corporation, Company, Partnership, Limited Liability Company, Joint Venture, or Trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires. |
| Peer Review Auditor | The Independent Peer Reviewed Auditor of our Company being M/s. Kapish Jain & Associates, Chartered Accountants. |
| Registered Office of our Company | The Registered Office of our Company is situated at 39/101A, 1 st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, Delhi, India, 110052. |
| Reserve Bank of India/ RBI | Reserve Bank of India constituted under the RBI Act, 1934. |
| Restated Financial Information | The Restated Financial Statements of our Company comprising of the Restated Statement of Assets and Liabilities for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 and the Restated Statements of Profit and Loss and Cash Flows for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 of our Company prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Revised Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, together with the schedules, notes and annexure thereto. |
| RoC/ Registrar of Companies | Registrar of Companies, Delhi |
| Stakeholders’ Relationship Committee | Stakeholders’ relationship committee of our Company constituted in accordance with Section 178 of the Companies Act, 2013 and regulation 20 of SEBI (Listing obligations and disclosure requirements) regulations 2015 as described in the chapter titled “Our |

| | |
|-------------------|---|
| | Management” beginning on page 156 of this Prospectus. |
| Stock Exchange | Unless the context requires otherwise, refers to, NSE |
| Shareholders | Shareholders of our Company from time to time. |
| Sub- Account | Sub- accounts registered with SEBI under the Securities and Exchange Board of India (Foreign Institutional Investor) Regulations, 1995, other than sub-accounts which are foreign corporate or foreign individuals. |
| Subscriber to MOA | Initial Subscribers to MOA & AOA being, Mr. Satish Kumar Jain and Mr. Shashank Jain. |

Issue related terms

| Terms | Description |
|--|---|
| Abridged Prospectus | Abridged prospectus means a memorandum containing such salient features of a prospectus as may be specified by SEBI in this behalf. |
| Acknowledgement Slip | The slip or document issued by the Designated Intermediary to a bidder as proof of registration of the Application. |
| Allotment/ Allot/ Allotted | Unless the context otherwise requires, means the allotment of Equity Shares, pursuant to the Issue to the successful bidders. |
| Allotment Advice | A note or advice or intimation of Allotment sent to the successful Bidders who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange. |
| Allottee (s) | A successful bidder to whom the Equity Shares are allotted. |
| Anchor Investor(s) | A Qualified Institutional Buyer, applied under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Prospectus and who has Bid for an amount of at least ₹ 200 lakhs. |
| Anchor Investor Allocation Price | The price at which Equity Shares were allocated to the Anchor Investors in terms of the Prospectus, |
| Anchor Investor Application Form | The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which was considered as an application for Allotment in terms of the Prospectus |
| Anchor Investor Bid/ Issue Period | June 09, 2025 i.e. One Working Day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors was submitted and allocated to the Anchor Investors was completed. |
| Anchor Investor Issue Price | Rs.110/-per Equity Share. The Anchor Investor Issue Price has been decided by our Company in consultation with the Book Running Lead Managers |
| Anchor Investor Portion | Up to 60% of the QIB Portion which has been allocated by our Company, in consultation with the Book Running Lead Managers, to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. |
| Application Supported by Block Amount (ASBA) | An application, whether physical or electronic, used by ASBA Bidders, were blocked by such SCSB to the extent of the appropriate bid amount in relation to a Bid by an ASBA Bidder. |

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|---|--|
| ASBA Account | A bank account maintained by ASBA Bidders with an SCSB and specified in the ASBA Form submitted by such ASBA Bidder in which funds were blocked by such SCSB to the extent of the specified in the ASBA Form submitted by such ASBA Bidder and includes a bank account maintained by a Retail Individual Investor linked to a UPI ID, which were blocked in relation to a Bid by a Retail Individual Investor Bidding through the UPI Mechanism. |
| ASBA Application Location(s)/ Specified Cities | Locations at which ASBA Applications can be uploaded by the SCSBs, namely Mumbai, New Delhi, Chennai, Kolkata and Ahmedabad |
| ASBA Bidder | Any prospective investor(s) / Bidder (s) in this Issue who apply(ies) through the ASBA process except Anchor Investor |
| ASBA Form/ Bid cum Application | An application form (with or without UPI ID, as applicable), whether physical or electronic, used by Bidders which were considered as the application for Allotment in terms of the the Prospectus. |
| Banker to the Issue Agreement | Agreement dated May 17, 2025 entered into amongst the Company, Book Running Lead Manager, the Registrar, Sponsor Bank and the Banker to the Issue. |
| Bankers to the Issue/ Public Issue Bank/ Sponsor Bank | Banks which are clearing members and registered with SEBI as Bankers to an Issue and with whom the Public Issue Account has been opened, in this case being ICICI Bank Limited. |
| Basis of Allotment | The basis on which the Equity Shares is Allotted to successful bidders under the issue and which is described in the chapter titled "Issue Procedure" beginning on page 265 of this Prospectus. |
| Bid | An indication to make an offer during the Bid/ Issue Period by a Bidder (other than an Anchor Investor) pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Issue Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Prospectus and the Bid cum Application Form. The term "Bidding" shall be construed accordingly. |
| Bid Amount | The highest value of optional Bids indicated in the Bid cum Application Form and in the case of Retail Individual Bidders Bidding at Cut Off Price, the Cap Price multiplied by the number of Equity Shares Bid for by such Retail Individual Bidder and mentioned in the Bid cum Application Form and paid by the Retail Individual Bidder or blocked in the ASBA Account upon submission of the Bid in the Issue. |
| Bid Lot | 1200 equity shares and in multiples of 1200 equity shares thereafter. |
| Bid/ Issue Closing Date | Except in relation to any Bids received from the Anchor Investor, Bid/issue closing date was June 12, 2025 |
| Bid/ Issue Opening Date | Except in relation to any Bids received from the Anchor Investor, Bid/Issue opening date was June 10, 2025 |
| Bid/ Issue Period | Except in relation to any Bids received from the Anchor Investor, Bid Issue period was between June 10, 2025 and June 12, 2025 inclusive of both |

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| | days. |
| Bidder/ Applicant | Any investor who makes a bid pursuant to the terms of the Prospectus and the Bid-Cum-Application Form and unless otherwise stated or implied, which includes an ASBA Bidder and an Anchor Investor |
| Bidding | The process of making a Bid. |
| Bidding/ Collection Centres | Centres at which the Designated intermediaries accepted the ASBA Forms, i.e., Designated SCSB Branches for SCSBs, specified locations for syndicates, broker centres for registered brokers, designated RTA Locations for RTAs and designated CDP locations for CDPs. |
| Book Building Process/ Book Building Method | Book Building Process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Issue is being made. |
| BRLM / Book Running Lead Manager | Book Running Lead Manager to the Issue in this case being Fast Track Finsec Private Limited, SEBI Registered Category I Merchant Banker. |
| Broker Centres | Broker Centres notified by the Stock Exchanges, where the investors can submit the Application Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchange. |
| Business Day | Monday to Friday (except public holidays). |
| CAN or Confirmation of Allocation Note | The Note or advice or intimation sent to each successful Applicant indicating the Equity which have been allotted, after approval of Basis of Allotment by the designated Stock Exchange. |
| Cap Price | Rs. 110/- per Equity Share. |
| Client Id | Client Identification Number maintained with one of the Depositories in relation to Demat account |
| Collecting Depository Participants or CDPs | A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI |
| Collecting Registrar and Share Transfer Agent | Registrar to an Issue and share transfer agents registered with SEBI and eligible to procure Bids at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI. |
| Controlling Branches of the SCSBs | Such branches of the SCSBs which coordinate with the BRLM, the Registrar to the Issue and the Stock Exchange. |
| Cut Off Price | The Cut Off Price is ₹ 110/-* *Subject to finalization of basis of allotment. |
| Demographic Details | The demographic details of the applicants such as their Address, PAN, name of the applicant's father/husband, investor status, Occupation and Bank Account details. |
| Designated CDP Locations | Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid-Cum-Application Forms are available on the website of the Stock Exchange i.e., www.nseindia.com |
| Designated Date | The date on which the funds from the Anchor Escrow Accounts, the funds blocked by the SCSBs and Sponsor Bank are transferred from ASBA Accounts specified by the ASBA Bidder to the Public Issue Account and/or |

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| | Refund Account and/or are unblocked, as applicable in terms of this Prospectus. |
| Designated Intermediaries/Collecting Agent | An SCSB's with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Stock Broker registered with recognized Stock Exchange, a Depository Participant, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity). |
| Designated Market Maker | Member Brokers of NSE who are specifically registered as Market Makers with the Emerge Platform of NSE. In our case, Rikhav Securities Limited is the sole Market Marker. |
| Designated RTA Locations | Such locations of the RTAs where Bidder can submit the Bid-Cum-Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Bid-Cum-Application Forms are available on the websites of the Stock Exchange i.e., www.nseindia.com . |
| Designated SCSB Branches | Such branches of the SCSBs which shall collect the ASBA Application Form from the Applicant and a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . Recognized Intermediaries or at such other website as may be prescribed by SEBI from time to time. |
| Designated Stock Exchange | NSE ("SME Exchange") ("NSE Emerge") |
| Draft Red Herring Prospectus | Draft Red Herring Prospectus dated December 04, 2024 filed with NSE Emerge. |
| Electronic Transfer of Funds | Refunds through NACH, NEFT, Direct Credit or RTGS as applicable. |
| Eligible NRI | A Non-Resident Indian in a jurisdiction outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom this Prospectus will constitute an invitation to subscribe for the Equity Shares. |
| Eligible QFIs | QFIs from such jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to purchase the Equity shares issued thereby and who have opened Demat accounts with SEBI registered qualified depository participants. |
| Escrow Account(s) | The account(s) opened with the Escrow Collection Bank and in whose favour the Anchor Investors transferred money through NACH/direct credit/ NEFT/ RTGS in respect of the Bid Amount when submitting a Bid. |
| First Bidder/ Applicant/Bidders | Bidder(s) whose name have been mentioned in the Bid cum Application Form or the Revision Form and in case of joint bids, whose name shall also appear as the first holder of the beneficiary account held in joint names. |
| Floor Price | ₹ 100/- per Equity Share. |
| Foreign Venture Capital Investors | Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000. |
| FPI/ Foreign Portfolio Investor | A Foreign Portfolio Investor who has been registered pursuant to the provision of Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 2019, as amended |

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| Fugitive Economic Offender | An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018. |
| General Corporate Purposes | Include such identified purposes for which no specific amount is allocated or any amount so specified towards general corporate purpose or any such purpose by whatever name called, in the offer document. Provided that any issue related expenses shall not be considered as a part of general corporate purpose merely because no specific amount has been allocated for such expenses in the offer document. |
| General Information Document (GID) | The General Information Document for investing in public issues, prepared and issued in accordance with the SEBI circular (SEBI/HO/CFD/DIL1/CIR/P/2020/37) dated March 17, 2020 and the UPI Circulars. The General Information Document shall be available on the websites of the Stock Exchanges, and the Book Running Lead Managers. |
| Issue Agreement | The Issue Agreement dated November 22, 2024 between our Company and Book Running Lead Manager, Fast Track Finsec Private Limited. |
| Issue Price | The Price at which the Equity Shares are being issued by our Company under this Prospectus being ₹ 110 per Equity share. |
| Issue Proceeds | Proceeds to be raised by our Company through this Issue, for further details please refer chapter titled “Objects of the Issue” beginning on page 87 of this Prospectus. |
| Issue/ Public Issue/ Issue size/ Initial Public Issue/ Initial Public Offering/ IPO | The Initial Public Issue of 46,63,200 Equity shares of ₹ 10/- each at issue price of ₹ 110/- per Equity shares are, including a premium of ₹ 100/- per equity share aggregating to ₹ 5129.52 lakhs |
| Listing Agreement | The Equity Listing Agreement to be signed between our Company and the Stock Exchange. |
| Lot Size | Lot size is the minimum equity shares that can be applied in the issue which in our case is 1200 equity shares. |
| Mandate Request | Mandate Request means a request initiated on the RII by sponsor bank to authorize blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment. |
| Market Maker Reservation Portion | The reserved portion of 2,34,000 Equity Shares of ₹10 each at an Issue price of ₹ 110 each is aggregating to ₹ 257.4 Lakhs to be subscribed by Market Maker in this issue. |
| Market Making Agreement | The Market Making Agreement dated May 17, 2025 between our Company, Book Running Lead Manager and Market Maker. |
| Mutual Fund Portion | 5.37% of the Net QIB Portion, or 9600 Equity Shares, which shall be available for allocation to Mutual Funds only on a proportionate basis, subject to valid Bids being received at or above the Issue Price. |
| Mutual Funds | A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time. |
| Net Issue | The Issue (excluding the Market Maker Reservation Portion) of 44,29,200 equity Shares of ₹10/- each at a price of ₹ 110 per Equity Share (the “Issue Price”), including a share premium of ₹ 100 per equity share aggregating to ₹ 4872.12 Lakhs. |
| Net Proceeds | The Issue Proceeds received from the fresh Issue excluding Issue related expenses. For further information on the use of Issue Proceeds and Issue Expenses, please refer to the section titled “Objects of the Issue” beginning on page 87 of this Prospectus. |
| Net QIB Portion | The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors. |

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| Non- Resident | A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCIs |
| Non-Institutional Bidders | All Bidders that are not QIBs, RIBs or Eligible Employees Bidding in the Employee Reservation Portion and who have Bid for Equity Shares, for an amount of more than ₹ 200,000 (but not including NRIs other than Eligible NRIs) |
| Non-Institutional Portion | The portion of the Issue being not less than 15% of the Issue, consisting of 19,92,000 , Equity Shares, which shall be available for allocation on a proportionate basis to Non-Institutional Investors, subject to valid Bids being received at or above the Issue Price. |
| Other Investor | Investors other than Retail Individual Investors. These include individual applicants other than retail individual investors and other investors including corporate bodies or institutions irrespective of the number of specified securities applied for. |
| Overseas Corporate Body/ OCB | Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. OCBs are not allowed to invest in this Issue. |
| Pay-in-Period | The period commencing on the Bid/Issue Opening date and extended till the closure of the Anchor Investor Pay-in-Date. |
| Payment through electronic transfer of funds | Payment through NECS, NEFT or Direct Credit, as applicable. |
| Person/ Persons | Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/ or incorporated in the jurisdiction in which it exists and operates, as the context requires. |
| Price Band | Price Band consists a minimum price (Floor Price) of ₹ 100 per equity share and the maximum price (Cap Price) of ₹ 110 per equity share and includes revisions thereof. The Price Band has been decided by our Company in consultation with the BRLM and advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily regional newspaper with wide circulation at least two working days prior to the Bid/ Issue Opening Date. |
| Pricing Date | The date on which our Company in consultation with the BRLM, finalized the Issue Price. |
| Prospectus | This Prospectus, dated June 13, 2025 to be filed with the Registrar of Companies in accordance with the provisions of Section 26 & 32 of the Companies Act, 2013, containing, inter alia, the Issue Price, size of the Issue and certain other information. |
| Public Issue Account | Account opened with the Bankers to the Issue to receive monies from the SCSBs from the bank account of the Applicant, on the Designated Date. |
| QIB Category/ QIB Portion | The portion of the Net Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue, consisting of 4,45,200, Equity Shares aggregating to ₹489.72 lakhs which shall be Allotted to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be on a discretionary basis, as determined by our Company in consultation with the BRLMs), subject to valid Bids being received at or above the Issue Price or Anchor Investor Offer Price (for Anchor Investors). |

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| Qualified Institutional Buyers/ QIBs/ QIB Bidders | Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations. |
| Red Herring Prospectus / RHP | The is issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which will not have complete particulars of the price at which the Equity Shares will be Issued and the size of the Issue, including any addenda or corrigenda thereto. |
| Refund Account | The 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors has made. |
| Refund Bank/ Refund Banker | Bank which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Account has opened, in this case being ICICI Bank Limited. |
| Refund through electronic transfer of funds | Refunds through NECS, direct credit, RTGS or NEFT, as applicable. |
| Registered Broker | The stockbrokers registered with the stock exchanges having nationwide terminals, other than the members of the Syndicate and eligible to procure Bids |
| Registrar Agreement | The agreement dated May 17, 2025 entered into between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue. |
| Registrar and Share Transfer Agents or RTAs | Registrar and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 DATED November 10, 2015 issued by SEBI. |
| Registrar/ Registrar to the Issue/ RTA/ RTI | Registrar to the Issue, in this case being Skyline Financial Services Private Limited |
| Regulation S | Regulation S under the U.S. Securities Act of 1933, as amended from time to time. |
| Reservation Portion | The portion of the Issue reserved for category of eligible Applicants as provided under the SEBI (ICDR) Regulations, 2018. |
| Reserved Category/ Categories | Categories of persons eligible for making application under reservation portion. |
| Retail Individual Bidders/ RIBs/ Retail Individual Investors/ RIIs | Individual Bidders, submitting Bids, who have Bid for Equity Shares for an amount not more than ₹ 2,00,000/- in any of the bidding options in the Net Issue (including HUFs applying through their Karta and Eligible NRIs and does not include NRIs other than Eligible NRIs). |
| Retail Portion | The portion of the Issue being not less than 35% of the Net Issue, consisting of 19,92,000 , Equity Shares, available for allocation to Retail Individual Bidders. |
| Revision Form | The form used by the Bidders to modify the quantity of Equity Shares or the Bid Amount in any of their Bid Cum Application Forms or any previous Revision Form(s), as applicable. QIBs and Non-Institutional Investors are not allowed to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage. |
| Securities laws | Means the Act, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 and the rules and regulations made thereunder and the general or special orders, guidelines or circulars made or issued by the Board thereunder and the provisions of the Companies Act, 2013 or any previous company law and any subordinate legislation framed thereunder, which are administered by the Board. |
| SEBI (ICDR) Regulations/ ICDR Regulation/ Regulation | SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 issued by SEBI on September 11, 2018, as amended, including instructions |

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| | and clarifications issued by SEBI from time to time. |
| SEBI (Venture Capital Fund) Regulations | The erstwhile Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 as repealed pursuant to SEBI AIF Regulations |
| SEBI Act/ SEBI | Securities and Exchange Board of India Act, 1992, as amended from time to time. |
| SEBI Insider Trading Regulations | The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended, including instructions and clarifications issued by SEBI from time to time. |
| SEBI Listing Regulations, 2015 / SEBI Takeover Regulations or SEBI (SAST) Regulations | The Securities and Exchange Board of India (Listing Obligation and Disclosure Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended from time to time. |
| Self-Certified Syndicate Bank(s) / SCSB(s) | Shall mean a Banker to an Issue registered under Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended from time to time, and which offer the service of making Application/s Supported by Blocked Amount including blocking of bank account and a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes or at such other website as may be prescribed by SEBI from time to time. |
| SME Exchange | SME Platform of the NSE i.e. “NSE Emerge” |
| Specified Locations | Collection centres where the SCSBs shall accept application form, a list of which is available on the website of SEBI (https://www.sebi.gov.in/) and updated from time to time. |
| Specified Securities | Equity shares are offered through this Prospectus. |
| Sponsor Bank | Sponsor Bank means a Banker to the Issue registered with SEBI, which is appointed by the Issuer to act as a conduit between the Stock Exchanges and NPCI (National Payments Corporation of India) in order to push the mandate, collect requests and / or payment instructions of the Retail Investors into the UPI. |
| Sub Syndicate Member | A SEBI Registered member of NSE appointed by the BRLM and/ or syndicate member to act as a Sub Syndicate Member in the Issue. |
| Syndicate | Includes the BRLM, Syndicate Members and Sub Syndicate Members. |
| Syndicate ASBA Bidding Locations | Bidding Centres where an ASBA Bidder can submit their Bid in terms of SEBI Circular no. CIR/CFD/DIL/1/2011 dated April 29, 2011, namely Mumbai, Chennai, Kolkata, Delhi |
| Syndicate Members/ Members of the Syndicate | Intermediaries registered with SEBI eligible to act as a syndicate member and who is permitted to carry on the activity as an underwriter, |
| Systemically Important Non-Banking Financial Company | Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations. |
| Transaction Registration Slip/ TRS | The slip or document issued by the member of the Syndicate or SCSB (only on demand) as the case may be, to the Applicant as proof of registration of the Application. |
| U.S. Securities Act | U.S. Securities Act of 1933, as amended |
| Underwriter | Underwriters to this issue is Fast Track Finsec Private Limited |
| Underwriting Agreement | The Agreement dated May 17, 2025 entered between the Underwriter and our Company. |
| UPI | UPI is an instant payment system developed by the NCPI, it enables merging several banking features, seamless fund routing & merchant payment into one hood. UPI allow instant transfer of money between any two bank accounts using a payment address which uniquely identifies a |

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| | person's bank account |
| UPI Circulars | SEBI circular no. CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 SEBI Circular No: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, along with (i) the circulars issued by the National Stock Exchange of India Limited having reference no. 23/2022 dated July 22, 2022 and reference no. 25/2022 dated August 3, 2022; and (ii) the circulars issued by BSE having reference no. 20220722-30 dated July 22, 2022 and reference no. 20220803-40 dated August 3, 2022; and any subsequent circulars or notifications issued by SEBI, BSE or National Stock Exchange of India Limited in this regard |
| UPI ID | ID created on the UPI for single-window mobile payment system developed by the NPCI |
| UPI Mandate Request/ Mandate Request | A request (intimating the RII by way of notification on the UPI application and by way of a SMS directing the RII to such UPI application) to the RII by sponsor bank to authorize blocking of funds equivalent to the application amount and subsequent debit to funds in case of allotment. |
| UPI Mechanism | The mechanism that was used by an RBI to make a Bid in the Offer in accordance with the UPI Circulars on Streamlining of Public Issues |
| UPI PIN | Password to authenticate UPI transaction |
| Venture Capital Fund/ VCF | Venture capital funds as defined in, and registered with SEBI under, the SEBI VCF Regulations |
| Wilful Defaulter(s) | Wilful defaulter as defined under Regulation 2(1)(III) of the SEBI (ICDR) Regulations, 2018. |
| Working Day | In accordance with Regulation 2(1) (mmm) of SEBI (ICDR) Regulations, 2018, working days means, all days on which commercial banks in Mumbai are open for business. However, in respect of– (a) announcement of Price Band; and (b) Issue period, working days shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Issue Closing Date and the listing of the Equity Shares on the Stock Exchange, working day shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI. |

Technical/Industry Related Terms

| Term | Description |
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| AE | Advance Estimates |
| APMC | The Agriculture Produce Market Committee |
| CGST | Central Goods and Services Tax |
| DGFT | The Directorate General of Foreign Trade |
| FDI | Foreign Direct Investment |
| FIEO | The Federation of Indian Export Organizations |
| GDP | Gross Domestic Product |
| GST | Goods and Service Tax |
| GVA | Gross Value Added |
| IGST | Integrated Goods and Services Tax Integrated GST |
| J & K | Jammu & Kashmir |
| MAT | Minimum Alternate Tax |
| MR | Market Research |
| MT | Metric Ton |
| PM | Prime Minister |
| SGST | State Goods and Services Tax |

Conventional and General Terms/ Abbreviations

| Term | Description |
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| A/c | Account |
| Act or Companies Act | Companies Act, 1956 and/or the Companies Act, 2013, as amended from time to time |
| AGM | Annual General Meeting |
| AO | Assessing Officer |
| ASBA | Application Supported by Blocked Amount |
| AS | Accounting Standards issued by the Institute of Chartered Accountants of India |
| AY | Assessment Year |
| BG | Bank Guarantee |
| BSE | BSE Limited |
| CAGR | Compounded Annual Growth Rate |
| CAN | Confirmation Allocation Note |
| CDSL | Central Depository Services (India) Limited |
| CIN | Corporate Identity Number |
| CIT | Commissioner of Income Tax |
| CRR | Cash Reserve Ratio |
| Depositories | NSDL and CDSL |
| Depositories Act | The Depositories Act, 1996 as amended from time to time |
| Depository | A depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time |
| DIN | Director's identification number |
| DP/ Depository Participant | A Depository Participant as defined under the Depository Participant Act, 1996 |
| DP ID | Depository Participant's Identification |
| EBIDTA | Earnings Before Interest, Depreciation, Tax and Amortization |
| ECS | Electronic Clearing System |

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| EGM | Extra-ordinary General Meeting |
| EPS | Earnings Per Share i.e. profit after tax for a fiscal year divided by the weighted average outstanding number of equity shares at the end of that fiscal year |
| Financial Year/ Fiscal Year/FY | The period of twelve months ended March 31 of that particular year |
| FDI | Foreign Direct Investment |
| FDR | Fixed Deposit Receipt |
| FEMA | Foreign Exchange Management Act, 1999, read with rules and regulations there- under and as amended from time to time |
| FEMA Regulations | Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended |
| FII | Foreign Institutional Investor (as defined under SEBI FII (Foreign Institutional Investors) Regulations, 1995, as amended from time to time) registered with SEBI under applicable laws in India |
| FII Regulations | Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended |
| FIs | Financial Institutions |
| FIPB | Foreign Investment Promotion Board |
| FVCI | Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time |
| GDP | Gross Domestic Product |
| Gov/ Government/Gol | Government of India |
| HUF | Hindu Undivided Family |
| IFRS | International Financial Reporting Standard |
| ICSI | Institute of Company Secretaries of India |
| ICAI | Institute of Chartered Accountants of India |
| Indian GAAP | Generally Accepted Accounting Principles in India |
| I.T. Act | Income Tax Act, 1961, as amended from time to time |
| ITAT | Income Tax Appellate Tribunal |
| INR/ Rs./ Rupees | Indian Rupees, the legal currency of the Republic of India |
| Ltd. | Limited |
| Pvt. Ltd. | Private Limited |
| MCA | Ministry of Corporate Affairs |
| Merchant Banker | Merchant banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended from time to time |
| Mm | Millimeter |
| MOF | Ministry of Finance, Government of India |
| MOU | Memorandum of Understanding |
| NA | Not Applicable |
| NAV | Net Asset Value |
| NEFT | National Electronic Fund Transfer |
| NOC | No Objection Certificate |
| NR/ Non-Residents | Non-Resident |
| NRE Account | Non-Resident External Account |
| NRI | Non-Resident Indian, is a person resident outside India, as defined under FEMA and the FEMA Regulations |

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| NRO Account | Non-Resident Ordinary Account |
| NSDL | National Securities Depository Limited |
| NSE | National Stock Exchange of India Limited |
| NTA | Net Tangible Assets |
| p.a. | Per annum |
| P/E Ratio | Price/ Earnings Ratio |
| PAN | Permanent Account Number allotted under the Income Tax Act, 1961, as amended from time to time |
| PAT | Profit After Tax |
| PBT | Profit Before Tax |
| PIO | Person of Indian Origin |
| PLR | Prime Lending Rate |
| R & D | Research and Development |
| RBI | Reserve Bank of India |
| RBI Act | Reserve Bank of India Act, 1934, as amended from time to time |
| RoNW | Return on Net Worth |
| RPRR | Repo rate and reverse repo rate |
| RTGS | Real Time Gross Settlement |
| SAT | Security appellate Tribunal |
| SCRA | Securities Contracts (Regulation) Act, 1956, as amended from time to time |
| SCRR | Securities Contracts (Regulation) Rules, 1957, as amended from time to Time |
| SCSBs | Self-Certified Syndicate Banks |
| SEBI | The Securities and Exchange Board of India constituted under the SEBI Act, 1992 |
| SEBI Act | Securities and Exchange Board of India Act 1992, as amended from time to time |
| SEBI Insider Trading Regulations | SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, including instructions and clarifications issued by SEBI from time to time |
| SEBI ICDR Regulations / ICDR Regulations / SEBI ICDR / ICDR | Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time |
| SEBI Takeover Regulations | Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time |
| SEBI Rules and Regulations | SEBI (ICDR) Regulations, 2018, SEBI (Underwriters) Regulations, 1993, as amended, the SEBI (Merchant Bankers) Regulations, 1992, as amended, and any and all other relevant rules, regulations, guidelines, which SEBI may issue from time to time, including instructions and clarifications issued by it from time to time |
| Sec. | Section |
| Securities Act | The U.S. Securities Act of 1933, as amended |
| S&P BSE SENSEX | S&P Bombay Stock Exchange Sensitive Index |
| SICA | Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time |
| SME | Small and Medium Enterprises |
| Stamp Act | The Indian Stamp Act, 1899, as amended from time to time |
| State Government | The Government of a State of India |
| Stock Exchanges | Unless the context requires otherwise, refers to, the National Stock Exchange of India Limited |

| | |
|-----------|---|
| STT | Securities Transaction Tax |
| TDS | Tax Deducted at Source |
| TIN | Taxpayer Identification Number |
| UIN | Unique Identification Number |
| U.S. GAAP | Generally accepted accounting principles in the United States of America |
| VCFs | <p>Venture capital funds as defined in, and registered with SEBI under, the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended, which have been repealed by the SEBI AIF Regulations.</p> <p>In terms of the SEBI AIF Regulations, a VCF shall continue to be regulated by the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 till the existing fund or scheme managed by the fund is wound up, and such VCF shall not launch any new scheme or increase the targeted corpus of a scheme. Such VCF may seek re-registration under the SEBI AIF Regulations.</p> |

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CERTAIN CONVENTIONS, USE OF FINANCIAL, INDUSTRY & MARKET DATA, AND CURRENCY PRESENTATION

Certain Conventions

All references to “India” contained in this Prospectus are to the Republic of India and its territories and possessions and all references herein to the “Government”, “Indian Government”, “GoI”, Central Government” or the “State Government” are to the Government of India, central or state, as applicable.

Unless otherwise specified, any time mentioned in this Prospectus is in Indian Standard Time (“IST”). Unless indicated otherwise, all references to a year in this Prospectus are to a calendar year.

Unless stated otherwise, all references to page numbers in this Prospectus are to the page numbers of this Prospectus.

Financial Data

Unless stated otherwise or the context otherwise requires, the financial information and financial ratios in this Prospectus has been derived from our Restated Financial Information. For further information, please see the section titled “*Financial Information*” on Page No.185 of this Prospectus.

Our Company’s financial year commences on April 1 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve (12) month period ended on March 31 of that year.

The Restated Financial Information of our Company, which comprises the Restated Statement of Assets and Liabilities of our Company for the year ended March 31, 2025, March 31, 2024 and March 31, 2023, the related Restated Statement of Profit & Loss and the Restated Cash Flow Statement for the year ended March 31, 2025, March 31, 2024 and March 31, 2023, along with the summary statement of significant accounting policies read together with the annexures and notes thereto prepared in terms of the requirements of Section 32 of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time.

There are significant differences between Ind AS, Indian GAAP, U.S. GAAP and IFRS. Our Company does not provide reconciliation of its financial information to IFRS or U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included in this Prospectus and it is urged that you consult your own advisors regarding such differences and their impact on our financial data. Accordingly, the degree to which the financial information included in this Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting policies and practices, the Companies Act, Ind AS, the Indian GAAP and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian accounting policies and practices on the financial disclosures presented in this Prospectus should, accordingly, be limited.

Unless the context otherwise indicates, any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*” and “*Management’s Discussion and Analysis of Financial Position and Results of Operations*” on Page Nos 29, 120, and 218 respectively, of this Prospectus, and elsewhere in this Prospectus have been calculated on the basis of the Restated Financial Statements of our Company, prepared in accordance with GAAP, and the Companies Act and restated in accordance with the SEBI ICDR Regulations.

In this Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all the percentage figures have been rounded off to two decimal places including percentage figures in “*Risk Factors*”, “*Industry Overview*” and “*Our Business*” on Page Nos. 29, 111 and 120 respectively, of this Prospectus.

Currency and Units of Presentation

All references to:

- “Rupees” or “₹” or “INR” or “Rs.” are to Indian Rupee, the official currency of the Republic of India; and
- “USD” or “US\$” or “\$” are to United States Dollar, the official currency of the United States of America.

Our Company has presented all numerical information in its Prospectus in “lacs” units or in whole numbers where the numbers have been too small to represent in lacs. One lac represents 1,00,000 and one million represents 10,00,000.

Exchange rates

This Prospectus contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

| Currency | Exchange rate as on (in ₹) | | |
|----------|----------------------------|----------------|----------------|
| | March 28, 2025 | March 28, 2024 | March 31, 2023 |
| 1 USD | 85.54 | 83.87 | 82.22 |

(Source: www.rbi.org.in and www.fbil.org.in)

Industry and Market Data

Unless stated otherwise, the industry and market data and forecasts used throughout this Prospectus have been obtained from industry sources and Government Publications. Industry sources as well as Government Publications generally state that the information contained in those publications has been obtained from sources believed to be reliable. The extent to which the market and industry data used in this Prospectus is meaningful depends on the reader’s familiarity with and understanding of the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which the business of our Company is conducted, and methodologies and assumptions may vary widely among different industry sources. Accordingly, investment decisions should not be based solely on such information.

In accordance with the SEBI ICDR Regulations, “Basis for Issue Price” on Page 100 of this Prospectus includes information relating to our peer group entities. Such information has been derived from publicly available sources, and neither we, nor the BRLM have independently verified such information. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in “Risk Factors” on Page 29 of this Prospectus.

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FORWARD-LOOKING STATEMENTS

This Prospectus contains certain statements which are not statements of historical facts and may be described as “forward-looking statements”. The Company has included statements in this Prospectus which contain words or phrases such as “may”, “will”, “aim”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “seek to”, “future”, “objective”, “goal”, “project”, “should”, “potential” and similar expressions or variations of such expressions, that are or may be deemed to be forward looking statements.

All statements regarding the expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements as to the business strategy, the revenue, profitability, planned initiatives. These forward-looking statements and any other projections contained in this Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed under the Section titled “*Risk Factors*”; “*Industry Overview*”; “*Our Business*”; and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*”; beginning on page no. 29, 111, 120 and 218 respectively, of this Prospectus.

The forward-looking statements contained in this Prospectus are based on the beliefs of our management, as well as the assumptions made by and information currently available to our management. Although we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we cannot assure investors that such expectations will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements. If any of these risks and uncertainties materialize, or if any of the underlying assumptions prove to be incorrect, the actual results of operations or financial condition could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent written and oral forward-looking statements attributable to us are expressly qualified in their entirety by reference to these cautionary statements.

Certain important factors that could cause actual results to differ materially from our Company’s expectations include, but are not limited to, the following:

- Any variation in schemes launched by Government of India to boost would have an adverse impact on our results of operations and financial condition and cash flows;
- Our ability to compete effectively.
- Inability to identify and understand evolving industry trends, technological advancements, customer preferences and develop new products to meet our customers’ demands could render our existing products.
- obsolete technology may adversely affect our business;
- our inability to achieve desired results from the objects for which funds are raised
- negative cash flows in the future.
- failure to grow or expand within our industry.
- our ability to manage our working capital cycles and generate sufficient cash flow to satisfy any additional working capital requirements;
- our inability to maintain quality standards in our services;
- our inability to successfully implement strategy, growth and expansion plans;
- our ability to attract and retain qualified personnel;
- any adverse outcome in the legal proceedings in which we and our promoters are involved;
- conflict of Interest with affiliated companies, the promoter group & holding Company and other related parties;
- market fluctuations and industry dynamics beyond our control;
- Changes in the value of the Rupee and other currencies;

- The occurrence of natural disasters or calamities; and

By their nature, certain market risk disclosures are only estimates and could be materially different from what Forward-looking statements reflect the current views of our Company as of the date of this Prospectus and are not a guarantee of future performance. These statements are based on the management's beliefs, assumptions, current plans, estimates and expectations, which in turn are based on currently available information. Although, the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. We cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.

Neither our Company, our Directors, our Promoters, the BRLMs, nor any of their respective affiliates or advisors have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with the requirements under the SEBI ICDR Regulations, our Company will ensure that investors in India are informed of material developments pertaining to our Company and the Equity Shares from the date of this Prospectus until the time of the grant of listing and trading permission by the Stock Exchanges.

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SECTION-II SUMMARY OF THE OFFER DOCUMENTS

Summary of the industry in which the company is operating

Manufacturing of Aluminium Products

Aluminium is a recyclable environment-friendly metal having a host of applications in a number of diverse sectors - power, transportation, building, construction, packaging and many more. Increasing application, growing environmental concerns & move towards greater use of recyclable materials are driving growth in the world aluminium market. Aluminium represents the second largest metal market in the world, in volume terms, after iron and steel. The aluminium industry encompasses the extraction of the ore (bauxite) as well as primary and secondary processing of the metal.

The major end users of aluminium include engineering sector (electrical appliances, power), transport (automobile engines, fabrications), construction (windows, door frames), packaging (aluminium foils, beverage cans) and consumer durables (refrigerators, washing machines) etc. Moreover, while the demand in the western world is fairly distributed across usage sectors, the same is not true for India where the demand is concentrated in electrical and electronics sector.

It is predicted that the demand growth of Aluminium in the India in next few years is going to be substantially higher due to projected high GDP growth in India in the coming years. Multiple initiatives of Govt. of India like Make in India, 100% rural electrification, Housing for All, Smart Cities, National infrastructure pipeline of Rs 100 lakh Crore, renewable energy and FAME (Faster adoption of manufacturing of Hybrid and EV) schemes for electric vehicles, increase in FDI etc. will boost the consumption of the metal in the country.

For detailed overview of our Industries, please refer to Chapter titled “INDUSTRY OVERVIEW” on page 111 of this Prospectus

Primary business of our Company

Jainik is engaged in manufacturing aluminum wire rods from the year 2023, and it's been more than a decade since the company has worked in the metal industry, before the manufacturing the company deals in the trading of aluminum rods. Our Company is a manufacturer and supplier of aluminium wire rods with the good quality practices and compliant with the Highest Environmental, Health, and Safety (EHS) in the manufacturing industry. The company has a Quality Assurance Department which ensures testing through spectrometers for purity checks and detects even hidden impurities.

Our manufacturing facility located in Sonipat, Haryana, has been certified with ISO 9001:2015 from Innovative Systemcert Pvt. Ltd. and ISO 14001:2015 from United Accreditation Foundation, a member of International Accreditation forum to maintain highest quality, environmental and safety practices. Our company has obtained certificate of authorization from Haryana State Pollution Control Board for generation, collection, storage, disposal of certain Hazardous Substance. The authorization allows the Company to use mineral/synthetic oil as lubricant in hydraulic systems or other applications.

For detailed overview of our Industries, please refer to Chapter titled “Our Business” on page 120 of this Prospectus

Promoters

The Promoters of our Company are Mr. Shashank Jain, Mr. Prateek Jain, Mrs. Anju Jain and Mr. Subhash Chand Jain. For detailed information on our Promoters and Promoters' Group, please refer to Chapter titled “OUR PROMOTERS” AND “OUR PROMOTERS' GROUP” on page no. 169 and 175 of this Prospectus.

Offer Size

| | |
|---|---|
| Offer of Equity Shares⁽¹⁾ | 46,63,200 Equity Shares, aggregating up to Rs.5129.52 lakhs |
| of which | |
| Fresh Offer | 46,63,200 Equity Shares, aggregating up to Rs. 5129.52 Lakhs |
| Offer for Sale | Not Applicable |
| Market Maker | 2,34,000 Equity Shares of face value Rs. 10/- each at a price of Rs. 110/- each aggregating to Rs. 257.4 Lakhs |
| Net Issue (Fresh Issue – Market Maker) | 44,29,200 Equity Shares of face value Rs. 10/- each at a price of Rs. 110/- each aggregating to Rs. 4872.12 Lakhs |

Out of net issue to public:

| | |
|--|--|
| Allocation to QIBs | 4,45,200 Equity Shares of face value Rs. 10/- each at a price of Rs. 110/- each aggregating to Rs. 489.72 Lakhs |
| Allocation to retail individual investor | 19,92,000 Equity Shares of face value Rs. 10/- each at a price of Rs. 110/- each aggregating to Rs.2191.2 Lakhs |
| Allocation to other than retail individual investor | 19,92,000 Equity Shares of face value Rs. 10/- each at a price of Rs. 110/- each aggregating to Rs. 2191.2 Lakhs |

⁽¹⁾ The Offer has been authorized by a resolution of our Board dated November 18, 2024 and a special resolution of our Shareholders dated November 19, 2024.

Object of the issue

The details of proceeds of the Issue are set out in the following table:

| Particulars | Estimated Amount (in Lakhs) |
|--|-------------------------------------|
| Gross Proceeds from the Issue | 5129.52 |
| Less: Issue Related Expenses | 487.30 |
| Net Proceeds of the Fresh Issue | 4642.22 |

Utilisation of Net proceeds

The Net proceeds are proposed to be used in the manner set out in the following table:

| Particulars | Estimated Amount (in Lakhs) |
|---|-------------------------------------|
| Working Capital Requirement | 2,350.00 |
| Fund and set up a plant | 1,099.00 |
| Repayment of portion of loan availed by our Company | 500.00 |
| General Corporate Purpose | 693.22 |
| Net Proceeds | 4642.22 |

For detailed information on the “Objects of the Issue”, please refer to chapter titled “Objects of the Issue” on page 87 of this Prospectus.

Aggregate pre-Offer shareholding of our Promoters and Promoter Group

The shareholding pattern of our Promoters and Promoters’ Group before the Issue is as follows:

| Sr. No. | Name of shareholder | No. of equityshares (Pre- issue) | As a % of Pre-issue Issued Capital* |
|------------------|----------------------------|---|--|
| Promoters | | | |
| 1. | Shashank Jain | 30,14,800 | 31.13 |
| 2. | Prateek Jain | 18,60,800 | 19.21 |
| 3. | Anju Jain | 15,84,000 | 16.36 |

| | | | |
|---------------------------|-------------------------|------------------|--------------|
| 4. | Subhash Chand Jain | 12,71,400 | 13.13 |
| Total - A | | 77,31,000 | 79.83 |
| Promoters' Group | | | |
| 5. | Subhash Jain & Sons HUF | 6,57,000 | 6.79 |
| 6. | Kanika Jain | 5,65,000 | 5.83 |
| 7. | Shivangi Jain | 7,11,000 | 7.34 |
| Total - B | | 19,33,000 | 19.96 |
| Public | | | |
| 8. | Rajdeep Pandit | 20,500 | 0.21 |
| Total - C | | 20,500 | 0.21 |
| Grand Total(A+B+C) | | 96,84,500 | 100 |

* Rounded off

Summary derived from the Restated Financial Information

(in Lakhs)

| Sr. No. | Particulars | For the year ended on | | |
|---------|--|-------------------------------|-------------------------------|-------------------------------|
| | | March 31 st , 2025 | March 31 st , 2024 | March 31 st , 2023 |
| 1. | Share Capital | 968.45 | 57.00 | 57.00 |
| 2. | Net worth | 2,459.14 | 786.15 | 284.30 |
| 3. | Revenue from operations | 35,168.95 | 33,862.12 | 6,738.40 |
| 4. | Profit After Tax | 923.60 | 501.86 | 14.66 |
| 5. | Earnings Per Share – Basic | 9.99 | 6.03 | 0.18 |
| 6. | Earnings Per Share – Diluted | 9.99 | 6.03 | 0.18 |
| 7. | NAV per Equity Shares (Pre-Bonus Issue) | 25.39 | 137.92 | 49.88 |
| 8. | Total Borrowings (As per Restated Balance Sheet) | 1,936.42 | 1,712.76 | 1,682.70 |

Auditors' Qualifications which have not been given effect to in the restated financial statements.

Independent Auditor's Report on Restated Standalone Financials Statements issued by Kapish Jain & Associates, Chartered Accountants.

The Restated Financial Statements do not contain any qualifications requiring adjustments by the Peer reviewed auditors.

Summary of Outstanding Litigations & Material Developments

A summary of pending legal proceedings and other material litigations involving our Company is provided below:

(Amount in lakhs)

| Name | By/Against | Civil Proceedings | Criminal Proceedings | Tax Proceedings | Actions by regulatory authorities | Amount Involved (Rs.) |
|--------------------------|------------|-------------------|----------------------|-----------------|-----------------------------------|-----------------------|
| Company | By | 2 | - | - | - | 17.46 |
| | Against | - | - | - | - | - |
| Promoter | By | - | - | - | - | - |
| | Against | - | - | - | - | - |
| Group Companies/Entities | By | - | - | - | - | - |
| | Against | - | - | - | - | - |

| | | | | | | |
|---------------------------------------|----------------|---|---|---|---|---|
| Directors other than promoters | By | - | - | - | - | - |
| | Against | - | - | - | - | - |

For detailed information on the “Outstanding Litigations”, please refer to chapter titled “Outstanding Litigations and Material Developments” on page 236 of this Prospectus.

Summary of Related Party Transactions

Following is the summary detail of the Related Party Transaction entered by the company for the fiscal year ended on March 31, 2025, 2024 and 2023:-

(Amt. in lakhs)

| Transactions with Related Parties: | | | |
|--|---|---|---|
| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
| Remuneration to | | | |
| Anju Jain | 24.00 | - | - |
| Shashank Jain | 30.00 | - | - |
| Prateek Jain | 30.00 | - | - |
| Priyal Agrawal | 1.71 | - | - |
| Kumari Sonal | 2.34 | - | - |
| Sitting Fees: | | | |
| Manish Wahi | 0.88 | - | - |
| Sachin Goyal | 0.88 | - | - |
| Unsecured borrowing given during the year | | | |
| Vardan Enterprises Pvt Ltd | 500.00 | - | 36.99 |
| Passco Impex Pvt Ltd | 347.79 | - | 58.90 |
| Vardan Capital Private Limited | 59.50 | - | - |
| Unsecured borrowing received back during the year | | | |
| Vardan Enterprises Pvt Ltd | 500.00 | - | - |
| Passco Impex Pvt Ltd | 347.79 | - | - |
| Vardan Capital Private Limited | 59.50 | - | - |
| Unsecured borrowing taken during the year | | | |
| Anju Jain | - | 67.00 | 63.00 |
| Shashank Jain | - | 21.31 | 124.00 |
| Prateek Jain | - | 240.01 | 4.50 |
| Kanika Jain | - | - | 46.50 |
| S C Jain | - | - | 35.25 |
| Shivangi Jain | - | 115.00 | 26.00 |
| Vardan Enterprises Pvt Ltd | 399.00 | - | - |
| Passco Impex Pvt Ltd | - | 1,608.00 | - |
| Unsecured borrowing repaid during the year | | | |
| Anju Jain | 0.63 | 1.90 | - |

| | | | |
|---|----------------------|----------------------|----------------------|
| Shashank Jain | - | 20.82 | 3.15 |
| Prateek Jain | | 85.22 | 2.05 |
| Kanika Jain | - | 8.19 | 6.50 |
| S C Jain | - | 0.10 | 15.00 |
| Shashank Jain HUF | - | 7.35 | - |
| | - | | |
| Vardan Enterprises Pvt Ltd | 399.00 | - | - |
| Passco Impex Pvt Ltd | 48.34 | 1,608.00 | - |
| | | | |
| Interest on loan charged during the year | | | |
| Vardan Enterprises Pvt Ltd | 13.02 | - | - |
| Passco Impex Pvt Ltd | 5.08 | - | - |
| | | | |
| Vardan Enterprises Pvt Ltd | - | - | 159.94 |
| Passco Impex Pvt Ltd | - | 46.72 | - |
| | | | |
| Purchase of Goods & Services | | | |
| Vardan Enterprises Pvt Ltd | - | 13.89 | 37.74 |
| Passco Impex Pvt Ltd | 503.61 | 132.79 | 225.27 |
| | | | |
| Purchase of Fixed Assets | | | |
| | | - | - |
| Passco Impex Pvt Ltd | - | 30.09 | 62.00 |
| Loan converted into equity during the year | | | |
| Anju Jain | 148.50 | - | - |
| Shashank Jain | 148.50 | - | - |
| Prateek Jain | 156.20 | - | - |
| Kanika Jain | 110.00 | - | - |
| S C Jain | 24.75 | - | - |
| Shivangi Jain | 150.15 | - | - |
| | | | |
| Balance outstanding at year end | | | |
| | As at | As at | As at |
| Particulars | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Remuneration payable to | | | |
| Anju Jain | 4.07 | - | - |
| Shashank Jain | 4.74 | - | - |
| Prateek Jain | 4.74 | - | - |
| Kumari Sonal | 0.45 | - | - |
| | | | |
| Sitting fees payable to | | | |
| Sachin Goyal | 0.39 | - | - |
| Manish Wahi | 0.39 | - | - |
| | | | |
| Unsecured loan | | | |

| | | | |
|----------------------------|---|--------|--------|
| Anju Jain | - | 148.63 | 83.53 |
| Shashank Jain | - | 148.50 | 148.01 |
| Prateek Jain | - | 157.24 | 2.45 |
| Kanika Jain | - | 110.00 | 118.19 |
| S C Jain | - | 24.75 | 24.85 |
| Shashank Jain HUF | - | - | 7.35 |
| Shivangi Jain | - | 151.00 | 36.00 |
| | | | |
| Receivable from | | | |
| Vardan Enterprises Pvt Ltd | - | - | 144.22 |
| Passco Impex Pvt Ltd | - | 48.34 | - |
| | | | |
| Payable to | | | |
| Passco Impex Pvt Ltd | - | - | 249.56 |

Risk Factors

For details relating to risk factors, please refer section titled “Risk Factors” beginning on page 29 of this Prospectus.

Summary of Contingent Liabilities of our Company

As on date March 31, 2025, there are INR 17.49 outstanding contingent liabilities. For more details please refer section title “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on page 218 of this Prospectus.

Financing Arrangements

The promoters, members of the promoter group, the directors of the company which is a promoter of the issuer, the directors of the issuer and their relatives have not financed the purchase by any other person of securities of our Company other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of this Prospectus.

Cost of Acquisition & Weighted Average Cost

Weighted average price at which the Equity Shares were acquired by our Promoters in Last One Year:

The weighted average cost of acquisition of equity shares by our promoters in last one year which has been calculated by taking average amount paid by them to acquire our equity shares is as follows:

| Name of shareholders | No. of shares bought or sold | Weighted Average Price (in Rs.) |
|----------------------|------------------------------|---------------------------------|
| Shashank Jain | 28,26,800 | 55.00 |
| Prateek Jain | 17,52,800 | 55.00 |
| Anju Jain | 14,94,000 | 55.00 |
| Subhash Chand Jain | 11,87,400 | 55.00 |

* As Certified by M/s Kapish Jain & Associates, Chartered Accountants dated November 30, 2024

Average Cost of Acquisitions of Shares for Promoters:

The average cost of acquisition per Equity Share by our promoters which has been calculated by taking the average amount paid by them to acquire our Equity Shares, is as follows:

| Name of shareholders | No. of shares bought or sold | Average Cost of Acquisition (in Rs.) |
|----------------------|------------------------------|--------------------------------------|
| Shashank Jain | 30,14,800 | 6.14 |
| Prateek Jain | 18,60,800 | 8.661 |
| Anju Jain | 15,84,000 | 10.32 |
| Subhash Chand Jain | 12,71,400 | 1.95 |

* As Certified by M/s Kapish Jain & Associates, Chartered Accountants dated November 30, 2024

Pre-IPO Placement

Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Red Herring Prospectus until the listing of the Equity Shares. Our Company undertakes:

1. That Pre-IPO proceeds being discretionary in nature, if raised, shall be completely attributed/adjusted towards GCP portion; unless auditor certified disclosures are made with regards to its utilization towards the disclosed specific objects of the issue. A confirmation to this effect we shall submit at the time of filing of Red Herring Prospectus with the Exchange and the confirmation should form part of material documents available for inspection.
2. Disclosure shall be made of the price and the name of the shareholder on the day of the allotment in case if any Pre-IPO placement is done, through public advertisement. A confirmation to this effect we shall submit at the time of filing of Red Herring Prospectus/Red Herring Prospectus with the Exchange and the confirmation should form part of material documents available for inspection. The details of the Pre-IPO shall also form part of the Price Band Advertisement.

Issue of share for consideration other than cash

Except as set out below, we have not issued Equity Shares for consideration other than cash in the last one year.

| Date of Allotment | No. of Equity Shares | Face Value | Nature of Consideration | Reason for Allotment | Name of the Allottees | No. of Shares Allotted |
|-------------------|----------------------|------------|-------------------------|---|-------------------------|------------------------|
| 24.06.2024 | 77,52,000 | 10 | Nil | Bonus Issue of the Equity in the ratio of 68:5. | Prateek Jain | 14,68,800 |
| | | | | | Anju Jain | 12,24,000 |
| | | | | | Shashank Jain | 25,56,800 |
| | | | | | Subhash Jain | 11,42,400 |
| | | | | | Subhash Jain & Sons HUF | 6,12,000 |
| | | | | | Kanika Jain | 3,40,000 |
| | | | | | Shivangi Jain | 4,08,000 |

Split / Consolidation

No Split or Consolidation happened during the last one year.

Exemption from complying with any provisions of securities laws, if any

Our Company had made an exemption application on June 29, 2024 and revised application on August 08, 2024 (“Exemption Application”) under Regulation 300(1)(c) of the SEBI ICDR Regulations, which was submitted to SEBI seeking an exemption from considering and disclosing about the immediate relative belonging to the spouse’s family of the promoter namely Mr. Shashank Jain i.e. (i) Mr. Manish Gupta (Brother of the spouse), (ii) Ms. Shivani Gupta (Sister of the Spouse) (iii) Mrs. Sudha Gupta (Mother of the spouse) (iv) Redsun Tea Limited (v) BBM Impex Private Limited (vi) Govind Rubber Limited, body corporate in which the above mentioned individuals hold 20% or more of the equity share capital or a firm or any Hindu Undivided Family where any of such individuals may be a member, as members of the promoter group of the Company, in accordance with the SEBI ICDR Regulations. However, the Exemption Application has been rejected by SEBI vide its letter dated September 04, 2024, owing to which the name of the said individuals/entities will be mentioned in this Prospectus.

For more details please refer the Chapter titled “Our Promoter Group” on page 175 of this prospectus.

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SECTION III – RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Prospectus, including the risks and uncertainties described below, before making an investment in the Equity Shares. In making an investment decision, prospective investors must rely on their own examination of us and the terms of the Issue including the merits and risks involved. The risks described below are not the only ones relevant to us, our Equity Shares, the industry or the segment in which we operate. Additional risks and uncertainties, not presently known to us or that we currently deem immaterial may arise or may become material in the future and may also impair our business, results of operations and financial condition. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, actually occur, our business, results of operations, cash flows and financial condition could be adversely affected, the trading price of our Equity Shares could decline, and as prospective investors, you may lose all or part of your investment. You should consult your tax, financial and legal advisors about particular consequences to you of an investment in this Issue. The financial and other related implications of the risk factors, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are certain risk factors where the financial impact is not quantifiable and, therefore, cannot be disclosed in such risk factors.

To obtain a complete understanding, you should read this section in conjunction with the sections “Industry Overview”, “Our Business” and “Management’s Discussion and Analysis of Financial Position and Results of Operations” on pages 111, 120, and 218 of this Prospectus, respectively. The industry-related information disclosed in this section that is not otherwise publicly available is derived from industry sources as well as Government Publications. Industry sources as well as Government Publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

This Prospectus also contains forward-looking statements that involve risks, assumptions, estimates and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and, in the section titled “Forward-Looking Statements” on page 19 of this Prospectus.

Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context requires otherwise, the financial information of our Company has been derived from the Restated Financial Information.

Materiality:

The Risk Factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality of Risk Factors:

- 1. Some events may not be material individually but may be found material collectively;*
- 2. Some events may have material impact qualitatively instead of quantitatively; and*
- 3. Some events may not be material at present but may have a material impact in future.*

The financial and other related implications of risks concerned, whether quantifiable have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence, the same has not been disclosed in such risk factors. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk over another.

In this Prospectus, any discrepancies in any table between total and sums of the amount listed are due to rounding off.

In this section, unless the context requires otherwise, any reference to “we”, “us” or “our” refers to Jainik Power Cables Limited.

The risk factors are classified as under for the sake of better clarity and increased understanding.

INTERNAL RISK FACTORS

- 1. Our Company, only has one year of prior experience in manufacturing of aluminium goods which could adversely affect the results of operations and financial condition of the Company.***

Although the Company has experienced significant growth over the past five years, and has significantly expanded its operations and product portfolio, the company only has one-year experience in the area for manufacturing. As per our Restated Standalone Financial Statements, our revenues from operations increased at a CAGR of 128.45%% from FY 2023 to FY 2025, while our EBITDA increased at a CAGR of 221% for the same period. We cannot assure you that our growth strategy will continue to be successful or that we will be able to continue to expand further, or at the same rate. The success of our business will depend greatly on our ability to effectively implement our business and growth strategy. Our growth strategy involves focusing on production of wide range of aluminum products.

- 2. We do not have firm commitments, or long-term agreements with our customers. If our customers choose not to source their requirements from us or manufacture such products in-house, our business and results of operations may be adversely affected.***

We do not have firm commitment long-term supply agreements with our customers and instead rely on short term purchase orders to govern the volume and other terms of our sales of products, from our customers. Many of the purchase orders we receive from our customers specify a price per unit and delivery schedule, and the quantities to be delivered are determined closer to the date of delivery. However, such orders may be amended or cancelled prior to finalisation, and should such an amendment or cancellation take place, it may adversely impact our revenue and production schedules.

Additionally, certain customers have high and stringent standards for product quantity and quality as well as delivery schedules. Any failure to meet our customers’ expectations and specifications could result in the cancellation or non-renewal of purchase orders.

For further details please refer “Top Customer and Suppliers of the Company” on page 126 under Chapter titled “Our Business” in Prospectus of Company.

- 3. Our business is dependent on effective inventory management and demand forecasting. Any inability to accurately predict demand and manage inventory levels may adversely affect our business, financial condition, results of operations, and cash flows.***

As is typical in the aluminum industry, we maintain a high level of inventory of raw materials, work in progress, and finished goods. We plan our production volumes based on our forecast of the demand for our products. Any error in forecasting could result in surplus stock which would have an adverse effect on our profitability. In order to pursue our expansion strategy, we have entered the manufacturing industry and our inventory of raw materials and finished goods have been increased.

As of March 31, 2025, March 31, 2024 and 2023, our inventory of goods amounted to ₹ 2,195.29, ₹ 1,338.48 lakhs and ₹ 897.33 lakhs, respectively. Our high level of inventory increases the risk of loss and storage costs to us as well as increasing the need for working capital to operate our business. As our customers are not obliged to purchase our products, there can be no assurance that customer demand will match our production levels. Our inability to accurately forecast demand for our products and manage our inventory may have an adverse effect on our business, cash flows, financial condition and results of operations.

4. Volatility in the supply and pricing of our raw materials may have an adverse effect on our business, financial condition and results of operations. Our raw material suppliers could fail to meet their obligations, which may have a material adverse effect on our business, results of operations and financial condition.

The principal raw materials used in our manufacturing process include aluminium ingots and litho sheets among others. We do not have long-term agreements with any of our raw material suppliers and we acquire such raw materials pursuant to our purchase orders from suppliers across the nation and globe. Raw material supply and pricing can be volatile due to a number of factors beyond our control, including global demand and supply, general economic and political conditions, tariff disputes, transportation and labour costs, labour unrest, natural disasters, competition, import duties, tariffs and currency exchange rates and there are inherent uncertainties in estimating such variables, regardless of the methodologies and assumptions that we may use. Refer the page 123 of Prospectus for the details of Raw material.

5. *Our lack of prior experience in manufacturing may have a material adverse effect on our business, operations, and financial performance.*

Our transition from a trading business to manufacturing in the aluminium industry exposes us to significant risks due to our lack of prior experience in the manufacturing sector. Manufacturing operations involve complexities such as process optimization, production planning, quality control, and waste management, which are areas where we may face operational inefficiencies or delays. If we are unable to successfully establish and manage manufacturing processes, it could adversely impact our ability to meet customer expectations and contractual obligations.

Further, the aluminium manufacturing industry requires substantial investments in infrastructure, machinery, and skilled labour. Any unforeseen cost overruns or delays in operational readiness could strain our financial resources, affect our cash flows, and reduce profitability. Additionally, our inexperience may limit our ability to achieve economies of scale or compete effectively with established players in the industry, potentially resulting in a loss of market share.

We are also exposed to regulatory and compliance risks. Aluminium manufacturing is subject to strict environmental and safety regulations. Our lack of familiarity with these requirements could result in non-compliance, penalties, or operational disruptions. Moreover, the energy-intensive nature of aluminium manufacturing exposes us to fluctuations in energy prices, which could adversely affect our cost structure.

There is no assurance that we will be able to mitigate these risks effectively. Any failure to overcome these challenges may have a material adverse effect on our business, financial condition, and operational results. While we are taking steps to address these issues, including investing in infrastructure, there can be no guarantee that these measures will be sufficient to achieve the desired outcomes.

6. *We rely on third-party transportation providers for procurement of raw materials and for supply of our products and failure by any of our transportation providers could result in loss in sales.*

We depend on road transportation to deliver our finished products to our customers. We also use commercial vehicles and third-party transportation providers for procuring our raw materials as well as for distributing our products to our customers. This makes us dependent on various intermediaries such as domestic logistics companies and container freight station operators. Thus, we cannot guarantee that there will not be any delay in transportation and delivery of our products to our customers. Weather-related problems, strikes, or other events could impair our ability to procure raw materials from our suppliers or the ability of our suppliers to deliver raw materials to us which may in turn delay the process of manufacturing and supplying our products to our customers, leading to cancellation or non-renewal of purchase orders, and this could adversely affect the performance of our business, results of operations and cash flows.

7. We face competition in our product line, including from competitors that may have greater financial and marketing resources. Failure to compete effectively may have an adverse impact on our business, financial condition, results of operations and cash flows.

We believe that we operate in a highly competitive industry. If we are not able to offset price reductions through improved operating efficiencies and reduced expenditures, price reductions could negatively impact our profit margins and cash flows. Additionally, some of our Company's competitors in the industry may have greater engineering, manufacturing, financial capabilities, or superior resources. Our customers evaluate their suppliers based on, among other things, manufacturing capabilities, speed, quality, engineering services, flexibility, and costs. Further, some of our Company's competitors may have better access to raw material suppliers compared to us which may enable them to obtain raw materials at favorable rates. Therefore, we are exposed to risks of our competitors having better resources than us.

8. The Company is dependent on few suppliers for purchase. Loss of any of these large suppliers may affect our business operations.

Our top ten suppliers contribute more than 54.73%, 41.98% and 73.07% of our total purchases for the year ended on March 31, 2025, 2024 and 2023 respectively. We cannot assure that we will be able to get the same quantum and quality of supplies, or any supplies at all, and the loss of supplies from one or more of them may adversely affect our purchases and ultimately our revenue and results of operations. However, the composition and amount of purchase from these suppliers might change as we continue seek new suppliers for our business operation for better quality and price in the normal course of business. Though we believe that we will not face substantial challenges in maintaining our business relationship with them or finding new suppliers, there can be no assurance that we will be able to maintain long term relationships with such suppliers or find new suppliers in time.

For further details please refer "Top Customer and Suppliers of the Company" on page 126 under Chapter titled "Our Business" in Prospectus of Company.

9. We have working capital requirements and may require additional financing to meet those requirements, which could have an adverse effect on our business, results of operations and financial condition.

Our Company requires working capital to finance the purchase of materials and for the manufacture and other related work before payment is received from customers. The actual amount and timing of our future working capital requirements may differ from estimates as a result of, among other factors, unforeseen delays or cost overruns, unanticipated expenses, regulatory changes, economic conditions, engineering design changes, weather-related delays, technological changes and additional market developments and new opportunities in the aluminium recycling industry. Our sources of additional financing, required to meet our working capital requirements and capital expenditure plans, may include the incurrence of debt or the issue of equity or debt securities or a combination of both. If we decide to raise additional funds through the incurrence of debt, our interest and debt repayment obligations will increase, and could have a significant effect on our profitability and cash flows and we may be subject to additional covenants, which could limit our ability to access cash flows from operations. Any issuance of equity, on the other hand, could result in a dilution of your shareholding. Accordingly, continued increases in our working capital requirements may have an adverse effect on our financial condition and results of operations.

For more detailed information regarding our working capital requirements, please refer to the chapter titled "Objects of the Issue" beginning on page 87 of this Prospectus.

10. The Company is dependent on few numbers of customers for sales. The loss of any of this large customer may affect our revenues and profitability.

Our top ten customers contribute 52.28%, 75.26% and 73.85% of our total sales for the year ended March 31, 2025, 2024 and 2023 respectively. Our business operations are highly dependent on our customers and the loss of any of our customers may adversely affect our sales and consequently on our business and results of operations. The loss of one or more of these significant or key customers or a reduction in the amount of business we obtain from them could have an adverse effect on our business, results of operations, financial condition and cash flows. We cannot assure you that we will be able to maintain historic levels of business and/or negotiate and execute long term contracts on terms that are commercially viable with our significant customers or that we will be able to significantly reduce customer concentration in the future. We cannot assure you that we shall generate the same quantum of business, or any business at all, and the loss of business from one or more of them may adversely affect our revenues and results of operations. However, the composition and revenue generated from these customers might change, as we continue to add new customers in the normal course of business. Though we believe that we will not face substantial challenges in maintaining our business relationship with them or finding new customers, there can be no assurance that we will be able to maintain long term relationships with such customers or find new customers in time.

11. We may not be able to maintain our current levels of profitability due to increased costs or reduced trading spreads or margins.

There can be no assurance that we will be able to maintain our current levels of profitability if the gross spreads on our traded products were to reduce substantially, which could adversely affect our results of operations.

12. The geographical concentration of our manufacturing facilities may restrict our operations and adversely affect our business, results of operations and financial conditions.

Our business operations are based and concentrated in one area i.e., Sonapat, Haryana. As a result, any localized social unrest, natural calamities, distress or breakdown of services and utilities in and around this region, could have material adverse effect on our business, financial position and results of operations. Further, any continuous addition of similar industries/competitors in and around these areas, without commensurate growth of its infrastructural facilities may put pressure on the existing infrastructure and also increase competition in the area, which may affect our business and results of operation. The prices we can obtain for the products that we trade depend largely on prevailing market prices.

The price of the products supplied by us has a significant impact on our profits. Some of our products have been subject to price fluctuations due to shifts in supply and demand and other factors beyond our control. As a result, any fluctuation in prices could have a material adverse effect on our Company and our results of operations.

13. Our continued operations are critical to our business and any disruption to power or fuel sources or any shutdown of our manufacturing facilities may have an adverse effect on our business, results of operations, financial condition and cash flows.

Our manufacturing facilities are subject to operating risks, such as the breakdown or failure of equipment, power supply or processes, performance below expected levels of efficiency, obsolescence of equipment or machinery, labour disputes, natural disasters, industrial accidents and the need to comply with the directives of relevant government authorities. Our customers rely significantly on the timely delivery of our products, and our ability to provide an uninterrupted and timely supply of our products is critical to our business.

We also require substantial electricity for our manufacturing facilities most of which is sourced from state electricity boards. If supply is not available for any reason, we will need to rely on alternative sources, which may not be able to consistently meet our requirements. The cost of electricity purchased from alternative sources could be significantly higher, thereby adversely affecting our cost of production and profitability. The cost of

supplies may otherwise increase in the future. Interruptions of electricity supply can also result in production shutdowns, increased costs associated with restarting production and the loss of production in progress.

Our business and financial results may be adversely affected by any disruption of operations of our product lines, including as a result of any of the factors mentioned above.

14. Our Company, Promoters, and Directors are not involved in certain legal and regulatory proceedings. Any legal matter which may arise in future may have a material adverse effect on our business, financial condition, cash flows and results of operations.

As on the date of filing this Prospectus, there are no outstanding legal proceedings initiated by or against our Company, Promoters, Directors, and Group Companies that are incidental to our business and operation. A summary of outstanding litigation proceedings involving our Company, our promoters, our directors, and our group companies as on the date of this Prospectus is provided below:

| Name | By/Against | Civil Proceedings | Criminal Proceedings | Tax Proceedings | Actions by regulatory authorities | Amount Involved (Rs. in lakhs) |
|--------------------------------|------------|-------------------|----------------------|-----------------|-----------------------------------|--------------------------------|
| Company | By | 2 | - | - | - | 17.46 |
| | Against | - | - | - | - | - |
| Promoter | By | - | - | - | - | - |
| | Against | - | - | - | - | - |
| Group Companies/Entities | By | - | - | - | - | - |
| | Against | - | - | - | - | - |
| Directors other than promoters | By | - | - | - | - | - |
| | Against | - | - | - | - | - |

15. Our Company is yet to place orders for the machinery for the expansion of the proposed business operation. Any delay in placing orders of such machinery may delay the schedule of implementation and possibly increase the cost of commencing operations.

Our Company has received third party quotations for the machinery proposed to be installed at our proposed plant to be established in Sonipat, Haryana. Although, we have identified the type of machinery proposed to be purchased from the Net Proceeds, we are yet to place orders for the proposed machinery approximately amounting to Rs. 1,099 Lakhs. The cost of the proposed purchase of machinery is based on the quotations received from third party vendors and such quotations are valid for a certain period of time and may be subject to revisions, and other commercial and technical factors. For details, please refer to the chapter titled “Objects of the Issue” beginning on page no. 87 of this Prospectus.

We cannot assure that we will be able to procure the machinery in a timely manner and at the same price at which the quotations have been received. In the event of any delay in placing the orders, or an escalation in the cost of acquisition of the Machinery or in the event the vendors are not able to provide the machinery in a timely manner, or at all, we may encounter time and cost overruns in expanding the capacity of the business operation. Further, if we are unable to procure machinery from the vendors from whom we have procured quotations, we cannot assure you that we may be able to identify alternative vendors to provide us with the machinery which satisfy our requirements at acceptable prices. Our inability to procure the machinery at acceptable prices or in a timely manner, may result in an increase in capital expenditure, the proposed schedule implementation and deployment of the Net Proceeds may be extended or may vary accordingly, thereby resulting in an adverse effect on our business, prospects and results of operations.

16. The directors of our company don't have the experience of the listed company and the requirements of being a listed company may strain our resources.

The Directors of the company don't have the experience of the listed Company; however, the Promoters have the experience of the Aluminium Industry. We have not been subjected to the increased scrutiny of our affairs by shareholders, regulator and the public at large that is associated with being a listed company. We will be subject to the equity listing agreement with the Stock Exchange which will require us to file audited annual and half yearly reports with respect to our business and financial condition.

Further, as a listed company, Directors and the Company will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions to support the existence of effective disclosure controls and procedures and internal control over financial reporting. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required.

As a result, our management's attention may be diverted from business concerns, which may adversely affect our business, prospects, financial condition, and results of operations. Further, we may need to hire additional legal and accounting staff with appropriate listed company experience and technical accounting knowledge but cannot assure that we will be able to do so in a timely and efficient manner.

17. Our Company has experienced delays in paying statutory dues, which could result in penalties by the concerned authorities.

Our Company is obligated to make timely payments of various statutory dues, including but not limited to Goods and Services Tax (GST) under the Goods and Service Tax Act, 2017. There have been certain instances of delays in the payment of statutory dues in the past by our Company, as outlined below:

Return Type-GSTR-3B

| Financial Year | Establishment with Delay filing | Delay period (Days) | Month | Due Date | Date of filing | Reason for delay |
|----------------|---------------------------------|---------------------|-------|------------|----------------|---|
| 2021-22 | 1 | 1 day | March | 20-04-2022 | 21-04-2022 | Due to inadvertently |
| 2019-20 | 1 | 3 days | May | 24-06-2020 | 27-06-2020 | Due to covid related problem |
| 2018-19 | 1 | 22 days | March | 23-04-2019 | 15-05-2019 | Because the March GSTR-3B is to be filed after due reconciliation of input and output, and as GST provisions were new, some dealers filed their GSTR-1 late. Consequently, our GSTR-3B return was also filed late after the necessary reconciliation. |
| 2017-18 | 1 | 15 Days | March | 20-04-2018 | 05-05-2018 | |

Recognizing the significance of timely compliance with legal and regulatory obligations, our Company has undertaken corrective actions to prevent any recurrence of such delays. Specifically, we have assigned clear responsibility to relevant personnels, providing them with access to all necessary information and resources to

ensure that statutory payments are made within the stipulated deadlines. Additionally, Company have strengthened our internal processes to monitor and track due dates for all statutory obligations.

While these delays in the payment of statutory dues have not materially impacted our business or financial condition during the financial years 2017-18, 2018-19, 2019-20 and 2021-22, we acknowledge that any future delays may pose risks. We cannot guarantee that similar issues will not arise in the future. Any delays occur going forward, they may result in penalties, interest charges, or other regulatory actions, which could adversely affect our business operations, financial condition, profitability, and cash flow.

18. We do not own the premises on which the registered office of our Company are situated and are on lease arrangement any termination of such lease/license and/or non-renewal thereof and attachment by Property Owner could adversely affect our operations.

Our Company does not own the premises on which our registered office of the company is located. We have taken the same on lease from third parties. Our lease for registered office is valid till March 08, 2026, however the deed can be further extended for 11 months subject to mutual consent of both the parties respectively. If we are unable to renew the lease or if the lease is not renewed on favourable conditions, it may affect our operations adversely. Also, if we do not comply with certain conditions of the lease agreement, it may lead to termination of the lease. In the event of non-renewal or termination of the lease, we may have to vacate our current premises and shift to new premises. There can be no assurance that we shall be able to find a suitable location, or one at present terms and conditions. Any additional burden due to shifting of premises, or increased capital expenditure, may adversely affect our business operations and financial conditions.

For more detailed information regarding Land & Proprieties, please refer to the chapter titled “Our Business” beginning on page no.120 of this Prospectus.

19. Our Company has entered certain related party transactions and may continue to do so in the future

We have entered into various transactions with our Directors/ Promoter and Promoter Group members. These transactions, inter-alia include, remuneration, loans and advances, etc. For details, please refer to “Annexure-IX- Related Party Transactions” under Section titled “Financial Information of the Company” of this Prospectus. Our Company has entered such transactions due to easy proximity and quick execution on arms-length price in compliance with provisions of Companies Act, 2013 and other applicable laws. Although all related-party transactions that we may enter into in the future are subject to approval by Board or shareholders, as required under the Companies Act, we cannot assure you that such future transactions or any other future transactions, individually or in aggregate, will not have an adverse effect on our financial condition and results of operations or that we could not have achieved more favorable terms if such transactions are not entered into with related parties. Furthermore, it is likely that we may enter into related party transactions in the future. Any future transactions with our related parties could potentially involve conflicts of interest. Accordingly, there can be no assurance that such transactions, individually or in the aggregate, will not have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.

20. We have a large work force and our employee benefits expense is one of the components of our fixed operating costs. An increase in employee benefits expense could reduce our profitability. Further, our operations could be adversely affected by work stoppages, shortage of labour, or increased wage demands by our employees or any other kind of disputes with our employees

We operate in a human resource intensive industry and if our relationship with our employees deteriorate, or the relationship of our independent contractors and their personnel deteriorate, we may experience labour unrest, strikes or work stoppages. While we consider our current employee relations to be good, and we have no trade unions in our Company, we cannot assure you that we will not experience disruptions in work due to disputes or other problems with our work force, which may adversely affect our ability to perform our obligations under

our contractual arrangements. Any disputes may also result in disruptions in our operations, which may adversely affect our business and results of operation. In addition, disputes with our employees could also impact our reputation. While we have not faced any significant disputes with our employees, as a collective, we cannot assure you that there will no such issue in future.

As at March 31, 2025, our Company's work force comprised 71 full time employees Set out below are the details of our employee benefits expense during the Fiscal 2025, 2024 and 2023 :

| Particular | 31.03.2025 | 31.03.2024 | 31.03.2023 |
|---|------------|------------|------------|
| Employee benefits expense (in ₹ Lakhs) | 290.72 | 121.96 | 0.57 |
| Employee benefits expense (as a % of total expense) | 0.85% | 0.37 % | 0.01 % |

Set out below are the details of attrition rate of our employees in the Fiscal 2025, 2024 and 2023: :

| Year | 31.03.2025 | 31.03.2024 | 31.03.2023 |
|---|------------|------------|------------|
| Attrition rate% (Normal) | 1.40% | 0.00% | 40.00% |
| Attrition rate% (Adjusted) | 1.40% | 0.00% | 40.00% |
| No. of Employees during the year | 71 | 65 | 2 |
| No. of employees at the end of the period excluding factory workers | 9 | 12 | 2 |
| Employee left during the year | 1 | 0 | 1 |
| Employees Left during the year excluding factory worker | 1 | 0 | 1 |

Further, a shortage in the skilled employee pool or general inflationary pressures will also increase our employee costs. A significant long-term increase in our employee benefits expense could reduce our profitability, which could, amongst others, impact our growth prospects.

21. Our Company has obtained insurance coverage which may not adequately cover all potential losses to which we may be subject to, and this may have a material adverse effect on our business, result of operations and financial conditions.

Our insurance coverage may not adequately protect us against certain operating risks and this may have a material adverse effect on our business. There can be no assurance that any claim under the insurance policies maintained by us will be honored fully, in part or on time. Accordingly, to the extent that we suffer loss or damage that is not covered by insurance or which exceeds our insurance coverage, our results of operations or cash flows may be affected. There is a risk that our insurance policies may not be sufficient in covering all losses in which we or any third parties may suffer. If we suffer in an event for which we are not adequately insured, there is a risk that it could have a material adverse effect on our business, results of operations and financial condition.

In addition, our insurance coverage expires from time to time. We apply for the renewal of our insurance coverage in the normal course of our business, but we cannot assure you that such renewals will be granted in a timely manner, at acceptable cost or at all. To the extent that we suffer loss or damage for which we did not obtain or maintain insurance, and which is not covered by insurance, exceeds our insurance coverage or where our insurance claims are rejected, the loss would have to be borne by us and our results of operations, cash flows and financial performance could be adversely affected.

However, in our track record, there have been no claim against insurance in past.

22. We have issued equity shares pursuant to a bonus issue prior to the Issue, and we will be eligible to issue equity shares pursuant to a bonus issue only when we have sufficient reserves.

On June 24, 2024, our Company allotted an aggregate of 77,52,000 equity shares pursuant to a bonus issue in the ratio of 68 equity shares for every 5 equity share to our then existing equity shareholders. In terms of applicable law, bonus issue shall be made only out of free reserves, securities premium account or capital redemption reserve account and built out of the genuine profits or securities premium collected in cash. As on the date of this Prospectus, our Company's securities premium account was ₹ 5388.33 Lakhs, and the available free reserves aggregated ₹ 765.56 Lakhs.

Additionally, we do not have capital redemption reserve account. Therefore, our Company will be eligible to issue bonus shares only when we have sufficient monies in our free reserves and our securities premium account.

23. Our manufacturing process is dependent on Quality inspection and supervision. Any inability to successfully inspect or procure prescribed quality product will adversely affect our business, financial condition, result of operations and cash flows.

Aluminium rods and aluminium ingots are important component of various industries and products which requires us too continuously invest in the scientific instruments and the personnel of like knowledge for inspection of the products received at the manufacturing unit.


If we are unable to successfully inspect the quality of the raw material properly or any delay in procurement of such required scientific instrument for inspection, our growth and profitability may suffer. Additionally, changes in industry requirements or in competitive products may render certain of our products obsolete or less attractive and require us to procure or develop modernized mechanism for inspection. For which in future we may need to, execute strategic arrangements with patent holders of patented technology or other partners. Additionally, such modern equipment may also be expensive and our Company may be restricted in its ability to purchase such modernized technology.

We cannot assure you that we will be able to secure the necessary technological advancement, which will allow us to inspect quality or asses any other material incidental thereto and to expand our product portfolio in a suitable manner. If we are unable to obtain such knowledge in a timely manner, or at all, we may be unable to effectively implement our strategies, and our business, financial condition, results of operations and cash flows may be adversely affected.

24. The objects of the issue have not been appraised by any bank or financial institution. Our funding requirements and proposed deployment of the net proceeds are based on management estimates and may be subject to change based on various factors, some of which are beyond our control. Any variation in the utilization of the net proceeds or in the terms of the conditions as disclosed in this Prospectus would be subject to certain compliance requirements, including prior shareholders' approval.

Our funding requirements and deployment of the net proceeds are based on internal management estimates and current market conditions and have not been appraised by any bank or financial institution or other independent

agency. It is subject to change in light of changes in external circumstances, costs, other financial condition or business strategies. Furthermore, the deployment of the net proceeds is at our discretion. We operate in a highly competitive and dynamic industry and may need to revise our estimates from time to time based on changes in external circumstances or costs, or changes in other financial conditions, business or strategy. We may not be able to obtain the shareholders' approval in a timely manner, or at all, in the event we need to make such changes. Any delay or inability in obtaining such shareholders' approval may adversely affect our business or operations.

25. Our Logo  is not registered. In case of no registration our brand building efforts may be hampered which might lead to an adverse effect to our business.

Our Logo is not registered under the Trademark Act, 1999 or any other IPR protection laws. Our Company may not be able to successfully enforce or protect our intellectual property rights and obtain statutory protections available under the Trademarks Act, 1999, as otherwise available for registered trademarks. This could have a material adverse effect on our business, which in turn could adversely affect our operations results.

For further details please refer "Intellectual Property Rights" on page 141 under Chapter titled "Our Business".

26. Few entities forming part of the company's promoter group were not desirous of being named as such in the draft offer document/ offer document filed by the company.

A few entities forming part of the promoter group of the company are not desirous of being named as such and thus our Company made an exemption application on June 29, 2024 and revised the application on August 08, 2024 ("Exemption Application") under Regulation 300(1)(c) of the SEBI ICDR Regulations, which was submitted to SEBI seeking an exemption from considering and disclosing about the immediate relative belonging to the spouse's family of the promoter namely Mr. Shashank Jain i.e. (i) Mr. Manish Gupta (Brother of the spouse), (ii) Ms. Shivani Gupta (Sister of the Spouse) (iii) Mrs. Sudha Gupta (Mother of the spouse) (iv) Redsun Tea Limited (v) BBM Impex Private Limited (vi) Govind Rubber Limited, body corporate in which the individuals as mentioned above hold 20% or more of the equity share capital or a firm or any Hindu Undivided Family where any of such individuals may be a member, as members of the promoter group of the Company, as per the SEBI ICDR Regulations.

However, the Exemption Application has been rejected by SEBI vide its letter dated September 04, 2024, owing to which the name of the said individuals/entities will be mentioned in this RHP.

For more details please refer the Chapter titled "Our Promoter Group" on page 175.

27. Under-utilization of our manufacturing capacities and an inability to effectively utilize our expanded manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance.

The success of any capacity expansion and expected return on investment on capital expenditure is subject to, among other factors, the ability to procure requisite regulatory approvals in a timely manner; recruit and ensure satisfactory performance of personnel to further grow our business; and the ability to absorb additional infrastructure costs and develop new expertise. Our capacity utilization is also affected by the product requirements of, and procurement practice followed by, our customers. We have made significant investments for the expansion of our manufacturing capacities and are continuing to undertake additional investments to increase our existing capacity. Our capacity utilization was 60.04% for during the fiscal 2025. Under-utilization of our manufacturing capacities over extended periods, or significant under-utilization in the short term, or an inability to fully realize the benefits of our recently implemented capacity expansion, could materially and adversely impact our business, growth prospects and future financial performance.

28. Our Company has negative cash flows from its investing activities as well as financing activities in the current and past years, details of which are given below. Sustained negative cash flow could impact our growth and business.

Our Company has negative cash flows from our Investing and Financing activities in the current and previous years as per the Restated Financial Statements and the same are summarized as under:

(Amount in Lakhs)

| Net Cash Generated from | For the period ended 31/03/2025 | For the period ended 31/03/2024 | For the period ended 31/03/2023 |
|-------------------------|---------------------------------|---------------------------------|---------------------------------|
| Investing Activities | (65.22) | (261.96) | (446.30) |
| Financing Activities | 830.33 | (95.13) | 110.59 |

The cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flows in future, it may adversely affect our business and financial operations.

29. We have incurred substantial indebtedness which exposes us to various risks which may have an adverse effect on our business and results of operations

Our ability to borrow and the terms of our borrowings will depend on our financial condition, the stability of our cash flows, general market conditions, economic and political conditions in the markets where we operate and our capacity to service debt.

As on March 31, 2025 our total outstanding indebtedness was ₹ 1,936.42 Lakhs. Our significant indebtedness results in substantial amount of debt service obligations which could lead to:

- increasing our vulnerability to general adverse economic, industry and competitive conditions;
- limiting our flexibility in planning for, or reacting to, changes in our business and the industry; affecting our credit rating;
- limiting our ability to borrow more money both now and in the future; and
- increasing our interest expenditure and adversely affecting our profitability.

If the loans are recalled on a short notice, we may be required to arrange for funds to fulfil the necessary requirements. The occurrence of these events may have an adverse effect on our cash flow and financial conditions of the company. For further details regarding our indebtedness, see “Financial Indebtedness” on page 232 of this Prospectus.

30. We have not independently verified certain data in this Prospectus.

We have not independently verified data from the industry and related data contained in this Prospectus and although we believe the sources mentioned in the report to be reliable, we cannot assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled. Therefore, discussions of matters relating to India, its economy or the industry in which we operate that is included herein are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete, inaccurate or unreliable. Due to incorrect or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, we cannot assure you that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

31. The requirements of being a listed company may strain our resources.

We are not a listed company. We have not been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance, and other expenses that we did not incur as an unlisted company. We will be subject to the equity listing agreement with the Stock Exchange which will require us to file audited annual and half yearly reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations as promptly as other listed companies.

Further, as a listed company, we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions to support the existence of effective disclosure controls and procedures and internal control over financial reporting. In order to maintain and improve the effectiveness of our disclosures controls and procedures and internal control over financial reporting, significant resources and management attention will be required.

As a result, our management's attention may be diverted from business concerns, which may adversely affect our business, prospects, financial condition, and results of operations. Further, we may need to hire additional legal and accounting staff with appropriate listed company experience and technical accounting knowledge but cannot assure that we will be able to do so in a timely and efficient manner.

32. Our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.

Our future ability to pay dividends will depend on our earnings, financial condition and capital requirements of our company. There can be no assurance that we will generate sufficient income to cover the operating expenses and pay dividends to the shareholders. Our ability to pay dividends will also depend on our expansion plans. We may be unable to pay dividends in the near or medium term, and the future dividend policy will depend on the capital requirements and financing arrangements for the business plans, financial condition and results of operations.

33. We face foreign exchange risks that could adversely affect our results of operations and cash flows.

Our company imports its raw materials, therefore we are exposed to foreign currency fluctuation risk. Although, we closely follow our exposure to foreign currencies by entering into forward contracts to hedge our exposure in an attempt to reduce the risks of currency fluctuations, our results of operations, cash flows and financial performance could be adversely affected in case these currencies fluctuate significantly. We may from time to time be required to make provisions for foreign exchange differences in accordance with accounting standards. While we enter into hedging transactions to minimize our foreign currency exchange risks, there can be no assurance that such measures will enable us to manage our foreign currency risks which may adversely affect our results of operations.

34. The Equity Shares have never been publicly traded, and, after the issue, the equity shares may experience price and volume fluctuations, and an active trading market for the equity shares may not develop. Further, the price of the equity shares may be volatile, and you may be unable to resell the equity shares at or above the issue price, or at all.

Prior to the issue, there has been no public market for the equity shares, and an active trading market on the stock exchange may not develop or be sustained after the issue. Listing and quotation does not guarantee that a market for the equity shares will develop. The issue price of the equity shares is proposed to be determined

through a book building process in accordance with the SEBI ICDR Regulations and may not be indicative of the market price of the equity shares at the time of commencement of trading of the equity shares or at any time thereafter. The market price of the equity shares may be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in securities markets in jurisdictions other than India, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors.

35. We require a number of approvals, NOCs, licences, registrations and permits in the ordinary course of our business. Some of our approvals are required to be transferred in the name of “Jainik Power Cables Limited” from “Jainik Power and Cables Private Limited” pursuant to conversion of the company and failure or delay in obtaining the same in a timely manner may adversely affect our operations.

We are required to obtain and maintain a number of statutory and regulatory licences, registrations, permits and approvals, generally for carrying out our business. In addition, we will need to apply for renewal of certain approvals, licenses, registrations and permits, which expire or seek new approvals, licenses, registrations and permits from time to time, as and when required in the ordinary course of our business. Obtaining licences, registrations, permits and approvals or their renewals are time consuming processes and are subject to frequent delays. We have obtained licenses, registrations, permits and approvals from the relevant authorities and are renewing such statutory approvals periodically for our business.

Further, pursuant to our recent change in name, Many of the Licenses and approvals are in the old name, the same are required to be updated / changed with various government / semi government authorities and various organizations. We are in the process of taking necessary steps for transferring the approvals in the new name of our Company. There can be no assurance that the relevant authorities will renew or issue any of such permits or approvals in the timeframe anticipated by us or at all. Any failure to apply for and obtain the required approvals, licenses, registrations or permits in a timely manner, or any suspension or revocation of any of the approvals, licenses, registrations and permits would result in a delay in our business operations which could otherwise adversely affect our financial condition, results of operations and future prospects of the Company. We cannot assure you that the approvals, licenses, registrations and permits issued to us would not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. In addition to the same, our failure to comply with existing or increased regulations, or the introduction of changes to existing regulations, could adversely affect our business and results of operations. Details in respect to license, please refer page 243.

36. The trading volume and market price of the equity shares may be volatile following the issue.

The market price of the equity shares may fluctuate as a result of, among other things, the following factors, some of which are beyond our control:

- half yearly variations in our results of operations;
- results of operations that vary from the expectations of securities analysts and investors;
- results of operations that vary from those of our competitors;
- changes in expectations as to our future financial performance, including financial estimates by research analysts and investors;
- a change in research analysts’ recommendations;
- announcements by us or our competitors of significant acquisitions, strategic alliances, joint operations or capital commitments;
- announcements by third parties / governmental entities of significant claims/ proceedings against us;

- new laws and governmental regulations applicable to our industry;
- additions or departures of key management personnel;
- changes in exchange rates;
- changes in the price of oil or gas;
- fluctuations in stock market prices and volume; and
- general economic and stock market conditions

Changes in relation to any of the factors listed above could adversely affect the price of the Equity Shares.

37. Rights of shareholders of companies under Indian law may be more limited than under the laws of other jurisdictions.

Our Articles of Association, composition of our Board, Indian laws governing our corporate affairs, the validity of corporate procedures, directors' fiduciary duties, responsibilities and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights under Indian law may not be as extensive and widespread as shareholders' rights under the laws of other countries or jurisdictions. Investors may face challenges in asserting their rights as shareholder in an Indian company than as a shareholder of an entity in another jurisdiction.

38. Holders of Equity Shares may be restricted in their ability to exercise pre-emptive rights under Indian law and thereby may suffer future dilution of their ownership position.

Under the Companies Act, 2013 a company having share capital and incorporated in India must offer its holders of equity shares pre-emptive rights to subscribe and pay for a proportionate number of equities shares to maintain their existing ownership percentages before the issuance of any new equity shares, unless the pre-emptive rights have been waived by adoption of a special resolution. However, if the laws of the jurisdiction the investors are located in do not permit them to exercise their pre-emptive rights without our filing an offering document or registration statement with the applicable authority in such jurisdiction, the investors will be unable to exercise their pre-emptive rights unless we make such a filing. If we elect not to file a registration statement, the new securities may be issued to a custodian, who may sell the securities for the investor's benefit. The value the custodian receives on the sale of such securities and the related transaction costs cannot be predicted. In addition, to the extent that the investors are unable to exercise preemptive rights granted in respect of the Equity Shares held by them, their proportional interest in us would be reduced.

39. Delay in raising funds from the IPO could adversely impact the growth rate.

The proposed use of issue proceeds, as detailed in the section titled "Objects of the Issue" on page 87 is to be partially and/or wholly funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule which may adversely impact the growth rate of our Company. We, therefore, cannot assure that we would be able to execute the expansion process within the given time frame, or within the costs as originally estimated by us. Any time overrun or cost overrun may adversely affect our growth plans and profitability.

40. Changing laws, rules and regulations and legal uncertainties in India and other countries may adversely affect our business and financial performance.

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes may adversely affect our business, results of operations and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy. For example, the Government of India implemented a comprehensive national goods and services tax (“GST”) regime with effect from July 1, 2017, that combined multiple taxes and levies by the Central and State Governments into a unified tax structure. Our business and financial performance could be adversely affected by any unexpected or onerous requirements or regulations resulting from the introduction of GST or any changes in laws or interpretation of existing laws, or the promulgation of new laws, rules and regulations relating to GST, as it is implemented. The Government has enacted the GAAR which have come into effect from April 1, 2017. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may impact the viability of our current businesses or restrict our ability to grow our businesses in the future.

41. Financial instability in other countries may cause increased volatility in Indian and other financial markets.

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the United States and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors’ reactions to developments in one country can have an adverse effect on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any global financial instability, including further deterioration of credit conditions in the U.S. market, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our results of operations and financial condition. The Indian economy is also influenced by economic and market conditions in other countries. This includes, but is not limited to, the conditions in the United States, Europe and certain economies in Asia. Financial turmoil in Asia and elsewhere in the world in recent years has affected the Indian economy. Any worldwide financial instability may cause increased volatility in the Indian financial markets and, directly or indirectly, adversely affect the Indian economy and financial sector and its business. Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby impact the Indian economy. Financial disruptions in the future could adversely affect our business, prospects, financial condition and results of operations. The global credit and equity markets have in the past experienced substantial dislocations, liquidity disruptions and market corrections.

42. If we fail to maintain an effective system of internal controls, we may not be able to successfully manage or accurately report our financial risk.

Effective internal controls are necessary for us to prepare reliable financial reports and effectively prevent and detect any frauds or misuse of funds. Moreover, any internal controls that we may implement, or our level of compliance with such controls, may decline over time. There can be no assurance that additional deficiencies or lacks in our internal controls will not arise in the future, or that we will be able to implement and continue to maintain adequate measures to rectify or mitigate any such deficiencies or lacks in our internal controls. If internal control weaknesses are identified in a delayed manner, our actions may not be

sufficient to correct such internal control weakness. Such instances may also adversely affect our reputation, thereby adversely impacting our business, results of operations and financial condition.

43. The deployment of funds raised through this Issue shall be monitored by Infomerics Valuation and Rating Private Limited, which has been voluntarily appointed as the Monitoring Agency by our Company.

Since the Issue size is less than ₹10,000 lakhs, there is no mandatory requirement under applicable regulations to appoint an independent Monitoring Agency to oversee the utilization of funds raised through this Issue. However, as a measure of good governance and transparency, our Company has voluntarily appointed Infomerics Valuation and Rating Private Limited as the Monitoring Agency for this purpose. Accordingly, the deployment of funds raised through this Issue shall be monitored by the said agency and will not be solely at the discretion of the management and the Board of Directors of our Company. Any inability on our part to effectively utilize the Issue proceeds could adversely impact our financial performance.

44. There are restrictions on daily weekly monthly movement in the price of the equity shares, which may adversely affect the shareholder's ability to sell for the price at which it can sell, equity shares at a particular point in time.

Once listed, we would be subject to circuit breakers imposed by the stock exchange, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI. The percentage limit on circuit breakers is said by the stock exchange based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchange does not inform us of the percentage limit of the circuit breaker in effect from time to time and may change it without our knowledge. This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of the circuit breaker, no assurance may be given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

45. Sale of Equity Shares by our Promoters or other significant shareholder(s) or any future issue of Equity Shares may dilute your shareholding and adversely affect the trading price of the Equity Shares.

Any future equity issues by us, including in a primary offering, or any instance of disinvestments of equity shares by our Promoters or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Further, our market price may also be adversely affected even if there is a perception or belief that such sales of Equity Shares might occur.

46. The prices we are able to obtain for our products that we trade depend largely on prevailing market prices.

The price of the products manufactured by us has a significant impact on our profits. Some of our core products have been subject to price fluctuations due to domestic and foreign trade policies, shifts in supply and demand and other factors beyond our control. As a result, any fluctuation in prices could have a material adverse effect on our Company and our results of operations.

47. We could be exposed to risks arising from misconduct, fraud and trading errors by our employees and Business Associates.

Frauds or other delinquencies by employees could include indulging in transactions that exceed authorized limits or present unacceptable risks to us; hiding unauthorized or unsuccessful trading activities from us; or the improper use of confidential information. Such misconduct could result in unacceptable business risks, losses, invite regulatory sanctions and seriously harm our reputation and could even lead to litigation. The precautions we take to prevent and detect these activities may not be effective. Any delinquencies or trading errors on the part of our employees could materially affect our business operations, financial position and/or reputation.

48. Failure to procure inventory could have an adverse effect on our net sales, profitability and cash flow.

Our Company works on a model wherein the inventory/goods are procured by us based on the demand or customer requirement. Our inability to procure the inventory/goods in timely manner will adversely affect our net sales, profits and cash flow. Further, our inability to supply the inventory/goods in timely manner to our customers, may result in loss of business from the said customer and thereby decrease in our net sales and profitability.

49. Delays or defaults in customer payments could result in a reduction of our profits and cash flows.

We often commit resources to orders prior to receiving advances or other payments from customers in amounts sufficient to cover expenditures on orders as they are incurred. We may be subject to working capital shortages due to delays in customer payments. If the customer defaults in their payments on an order, or cancel their orders for which we have devoted significant resources or incurred expenditure, it could have a material adverse effect on our business, financial condition, results of operations and cash flows and could cause the price of our equity shares to decline. Hence, any last-minute cancellations would also run the risk of not being able to sell those products to another customer. These events could have a material adverse effect on our revenues, results of operations and cash flows.

50. We cannot assure you that our equity shares will be listed on the NSE Emerge in a timely manner or at all, which may restrict your ability to dispose of the equity shares.

Though we shall make best of our efforts to comply with all applicable regulatory, financial and operational requirements for getting the equity shares proposed to be offered through this Prospectus listed on NSE emerge platform in a time bound manner, yet on account of any change in applicable laws, economic conditions and/or any other reason/s beyond our control, the said shares may not get listed on the Emerge platform of NSE Limited in a timely manner or at all, which may restrict your ability to dispose of the equity shares. However, even in such circumstances, the company shall stay fully committed to pay such interest and/or refund the full application amount, as may be required in accordance with the applicable regulatory directives.

EXTERNAL RISK FACTORS

51. Any adverse revision to India's debt rating by a domestic or international rating agency could adversely affect our business.

India's sovereign debt rating could be adversely affected due to various factors, including changes in tax or fiscal policy or a decline in India's foreign exchange reserves, which are outside our control. Any adverse revisions to India's credit ratings for domestic and international debt by domestic or international rating

agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our business and financial performance, ability to obtain financing for capital expenditures and the price of the Equity Shares.

52. QIB and Non-Institutional Investors are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid.

Pursuant to the SEBI ICDR Regulations, QIBs and Non-Institutional Investors are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid. Retail Individual Investors can revise their Bids during the Bid/ Issue Period and withdraw their Bids until Bid/ Issue Closing Date. While our Company is required to complete Allotment pursuant to the Issue within six working days from the Bid/ Issue Closing Date, events affecting the Bidders' decision to invest in the Equity Shares, including material adverse changes in international or national monetary policy, financial, political or economic conditions, our business, results of operations or financial condition may arise between the date of submission of the Bid and Allotment. Our Company may complete the Allotment of the Equity Shares even if such events occur, and such events may limit the Bidders ability to sell the Equity Shares Allotted pursuant to the Issue or cause the trading price of the Equity Shares to decline on listing.

53. The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition. Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business.

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. Terrorist attacks and other acts of violence or war in India or globally may adversely affect the Indian securities markets. In addition, any deterioration in international relations, especially between India and its neighbouring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has witnessed local civil disturbances in recent years, and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

54. Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian company than as shareholder of a corporation in another jurisdiction.

55. A third party could be prevented from acquiring control of our Company because of anti-takeover provisions under Indian law.

There are provisions in Indian law that may delay, deter or prevent a future takeover or change in control of our Company, even if a change in control would result in the purchase of Equity Shares at a premium to the market price or would otherwise be beneficial to the shareholders. Such provisions may discourage or prevent certain types of transactions involving actual or threatened change in control of our Company. Under the

SEBI Takeover Regulations, an acquirer has been defined as any person who, directly or indirectly, acquires or agrees to acquire shares or voting rights or control over a company, whether individually or acting in concert with others. Although these provisions have been formulated to ensure that interests of investors/shareholders are protected, these provisions may also discourage a third party from attempting to take control of our Company. Consequently, even if a potential takeover of our Company would result in the purchase of the Equity Shares at a premium to their market price or would otherwise be beneficial to its stakeholders, it is possible that such a takeover would not be attempted or consummated because of the SEBI Takeover Regulations.

56. You may be subject to Indian taxes arising out of capital gains on the sale of our Equity Shares.

Under current Indian tax laws and regulations, unless specifically exempted, capital gains arising from the sale of equity shares in an Indian company are generally taxable in India. A securities transaction tax (“STT”) is levied on and collected by an Indian stock exchange on which equity shares are sold. Any capital gain exceeding ₹ 1 lakh, realized on the sale of equity shares held for more than 12 months immediately preceding the date of transfer, which are sold using any other platform other than on a recognized stock exchange and on which no STT has been paid, are subject to long-term capital gains tax in India.

The Finance Act, 2019 amended the Indian Stamp Act, 1899 with effect from July 1, 2020 and clarified that, in the absence of a specific provision under an agreement, the liability to pay stamp duty in case of sale of securities through stock exchanges will be on the buyer, while in other cases of transfer for consideration through a depository, the onus will be on the transferor. The stamp duty for transfer of securities other than debentures on a delivery basis is specified at 0.015% and on a non-delivery basis is specified at 0.003% of the consideration amount. The Finance Act, 2020, has, among others things, provided a number of amendments to the direct and indirect tax regime, including, without limitation, a simplified alternate direct tax regime and that dividend distribution tax will not be payable in respect of dividends declared, distributed or paid by a domestic company after March 31, 2020, and accordingly, that such dividends not be exempt in the hands of the shareholders, both resident as well as non-resident, and that such dividends likely be subject to tax deduction at source. The Company may or may not grant the benefit of a tax treaty (where applicable) to a non-resident shareholder for the purposes of deducting tax at source from such dividend. Investors should consult their own tax advisors about the consequences of investing or trading in the Equity Shares.

Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. In cases where the seller is a non-resident, capital gains arising from the sale of the equity shares will be partially or wholly exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Historically, Indian tax treaties do not limit India’s ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the equity shares.

Further, we cannot predict whether any tax laws or other regulations impacting it will be enacted or predict the nature and impact of any such laws or regulations or whether, if at all, any laws or regulations would have a material adverse effect on our business, financial condition, results of operations and cash flows.

57. Under Indian law, foreign investors are subject to investment restrictions that limit our ability to attract foreign investors, which may adversely affect the trading price of the Equity Shares

As an Indian company, we are subject to exchange controls that regulate borrowing in foreign currencies. Furthermore, under applicable foreign exchange regulations in India, transfer of shares between non-residents and residents are freely permitted (subject to compliance with sectoral norms and certain other restrictions), if they comply with the pricing guidelines and reporting requirements specified under applicable law. If a transfer of shares is not in compliance with such requirements and does not fall under any of the permissible exceptions, then prior approval of the relevant regulatory authority is required. Such regulatory

restrictions limit our financing sources and could constrain our ability to obtain financing on competitive terms and refinance existing indebtedness.

Additionally, shareholders who seek to convert Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India require a no-objection or a tax clearance certificate from the Indian income tax authorities. Furthermore, this conversion is subject to the shares having been held on a repatriation basis and, either the security having been sold in compliance with the pricing guidelines or, the relevant regulatory approval having been obtained for the sale of shares and corresponding remittance of the sale proceeds. The RBI and the concerned ministries/departments are responsible for granting approval for foreign investment. We cannot assure you that any required regulatory approvals for borrowing in foreign currencies will be granted to us without onerous conditions, or at all. Limitations on foreign debt may have an adverse effect on our business growth, financial condition and results of operations.

For further details, please refer to section titled “Restrictions on Foreign Ownership of Indian Securities” beginning on page 295 of this Prospectus.

58. Outbreaks of contagious diseases, such as the recent outbreak of COVID-19, may have a material adverse effect on our business, financial condition, results of operations, cash flows and prospects.

India experienced multiple waves of COVID-19 which had impacted global supply chains and resulted in shortages of materials and components used in manufacturing operations and an inability to meet the manufacturing targets and this impact continues till date. The COVID-19 pandemic had resulted in restrictions on travel and transportation and prolonged closures of workplaces, businesses and schools, with employees being asked to work from home and citizens being advised to stay at home. Consequently, there was a significant disruption in attendance at the manufacturing facilities.

There can be no assurance that any future outbreak of contagious diseases will not have a material adverse effect on our business, financial condition, results of operations, cash flows and prospects.

59. Interest rate fluctuations may adversely affect the Company’s business.

The Company may enter into certain borrowing arrangements to finance its capital requirements in the ordinary course of business in connection with potential acquisitions or for general working capital purposes. In the event interest rates increase, the Company’s costs of borrowing will increase, and its profitability and results of operations may be adversely affected.

60. Changes in the Government Policy could adversely affect economic conditions in India generally and our business in particular.

Our business, and the market price and liquidity of our Equity Shares, may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. Elimination or substantial change of policies or the introduction of policies that negatively affect the Company’s business could cause its results of operations to suffer. Any significant change in India’s economic policies could disrupt business and economic conditions in India generally and the Company’s business in particular.

61. Taxes and other levies imposed by the Government of India or other State Governments, as well as other financial policies and regulations, may have a material adverse effect on our business, financial condition and results of operations.

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include STT, GST, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. Imposition of any other taxes by the Central and the State Governments may adversely affect our results of operations.

62. Any downgrading of India’s sovereign rating by an independent agency may harm our ability to raise financing.

Any adverse revisions to India’s credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

Investors may be subject to Indian taxes arising out of income arising on the sale of the Equity Shares. Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares held as investments in an Indian company are generally taxable in India. Any capital gain realised on the sale of listed equity shares on a Stock Exchange held for more than 12 months immediately preceding the date of transfer will be subject to long term capital gains in India at the specified rates depending on certain factors and threshold limits, such as whether the sale is undertaken on or off the Stock Exchanges, the quantum of gains and any available treaty relief. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of Securities Transaction Tax (“STT”), on the sale of any Equity Shares held for more than 12 months immediately preceding the date of transfer. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Further, any capital gains realised on the sale of listed equity shares held for a period of 12 months or less immediately preceding the date of transfer will be subject to short-term capital gains tax in India. The existing provisions of tax and any change in tax provisions may significantly impact your return on investments.

63. Natural calamities could have a negative impact on the Indian economy and cause our Company’s business to suffer.

India has experienced natural calamities such as earthquakes, tsunamis, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

64. Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India’s economy and our business. Incidents such as the terrorist attacks, other incidents such as those in US, Indonesia, Madrid and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company’s business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

65. Political, economic or other factors that are beyond our control may have an adverse effect on our business and results of operations.

The Indian economy and its securities markets are influenced by economic developments and volatility in securities markets in India as well as other countries. Investors’ reactions to developments in one country may have adverse effects on the market price of securities of companies located elsewhere, including India. Adverse economic developments, such as rising fiscal or trade deficit, in other emerging market countries

may also affect investor confidence and cause increased volatility in Indian securities markets and indirectly affect the Indian economy in general.

In addition to the above, our Company is incorporated in India and its assets are located in India. Consequently, our performance and the market price of the Equity Shares may be affected by interest rates, government policies, taxation, social and ethnic instability and other political and economic developments affecting India.

Factors that may adversely affect the Indian economy, and hence our results of operations, may include:

- a. the macroeconomic climate, including any increase in Indian interest rates or inflation;
- b. any exchange rate fluctuations, the imposition of currency controls and restrictions on the right to convert or repatriate currency or export assets;
- c. any scarcity of credit or other financing in India, resulting in an adverse effect on economic conditions in India and scarcity of financing for our expansions;
- d. prevailing income conditions among Indian consumers and Indian corporations;
- e. epidemic, pandemic or any other public health in India or in countries in the region or globally, including in India's various neighbouring countries, such as the highly pathogenic H7N9, H5N1 and H1N1 strains of influenza in birds and swine and more recently, the COVID- 19 pandemic;
- f. volatility in, and actual or perceived trends in trading activity on, India's principal stock exchanges; terrorism or military conflict in India or in countries in the region or globally, including in India's various neighbouring countries;
- g. occurrence of natural or man-made disasters (such as typhoons, flooding, earthquakes and fires) which may cause us to suspend our operations;
- h. prevailing regional or global economic conditions, including in India's principal export markets;
- i. other significant regulatory or economic developments in or affecting India or its consumption sector;
- j. international business practices that may conflict with other customs or legal requirements
- k. to which we are subject, including anti-bribery and anti-corruption laws;
- l. protectionist and other adverse public policies, including local content requirements, import/export tariffs, increased regulations or capital investment requirements;
- m. logistical and communications challenges;
- n. downgrading of India's sovereign debt rating by rating agencies;
- o. difficulty in developing any necessary partnerships with local businesses on commercially acceptable terms or on a timely basis; and,
- p. being subject to the jurisdiction of foreign courts, including uncertainty of judicial processes and difficulty enforcing contractual agreements or judgments in foreign legal systems or incurring additional costs to do so.

Any slowdown or perceived slowdown due to these factors could have an adverse effect on our business, financial condition and results of operations and reduce the price of our Equity Shares. Any financial disruption could have an adverse effect on our business, future financial performance, shareholders' equity and the price of our Equity Shares.

66. Any changes in the regulatory framework could adversely affect our operations and growth prospects.

Our Company is subject to various regulations and policies. For details see section titled "Key Regulations and Policies" beginning on page 142 of this Prospectus. Our business and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that our Company will succeed in obtaining all requisite regulatory approvals in the future for our operations or that compliance issues will not be raised in respect of our

operations, either of which could have a material adverse effect on our business, financial condition and results of operations.

67. If there is any change in tax laws or regulations, or their interpretation, such changes may significantly affect our financial statements for the current and future years, which may have a material adverse effect on our financial position, business and results of operations.

The Government of India may implement new laws or other regulations that could affect the industry, which could lead to new compliance requirements. New compliance requirements could increase our costs or otherwise adversely affect our business, financial condition and results of operations. Further, the manner in which new requirements will be enforced or interpreted can lead to uncertainty in our operations and could adversely affect our operations. To the extent that we are entitled to certain tax benefits in India which are available for a limited period of time, our profitability will be affected if such benefits will no longer be available, or are reduced or withdrawn prematurely or if we are subject to any dispute with the tax authorities in relation to these benefits or in the event we are unable to comply with the conditions required to be complied with in order to avail ourselves of each of these benefits. Please see “Statement of Possible Tax Benefits” on page 108 of this Prospectus. In the event that any adverse development in the law or the manner of its implementation affects our ability to benefit from these tax incentives, our business, results of operations, financial condition and prospects may be adversely affected.

68. Increasing employee compensation in India may erode some of our competitive advantage and may reduce our profit margins, which may have a material adverse effect on our business, financial condition, cash flows and results of operations.

Employee compensation in India has historically been significantly lower than employee compensation in the United States and Western Europe for comparably skilled professionals, which has been one of our competitive strengths. However, compensation increases in India may erode some of this competitive advantage and may negatively affect our profit margins. Employee compensation in India is increasing at a faster rate than in the United States and Western Europe, which could result in increased costs relating to scientists and engineers, managers and other mid-level professionals. We may need to continue to increase the levels of our employee compensation to remain competitive and manage attrition. Compensation increases may have a material adverse effect on our business, financial condition, cash flows and results of operations.

RISKS RELATED TO THE OFFER:

69. After the Offer, the price of the Equity Shares may become highly volatile, or an active trading market for the Equity Shares may not develop.

The price of the Equity Shares may fluctuate after the Offer as a result of several factors, including: volatility in the Indian and global securities market; our operations and performance; performance of our competitors; adverse media reports about us or the industry we operate in generally; changes in the estimates of our performance or recommendations by financial analysts; significant developments in India’s economic liberalization and deregulation policies; and significant developments in India’s fiscal regulations. There has been no public market for the Equity Shares of our Company and the price of the Equity Shares may fluctuate after the Offer.

If the stock price of the Equity Shares fluctuates after the Offer, investors could lose a significant part of their investment. As on the date of this Prospectus, there is no market for the Equity Shares. Following the Offer, the Equity Shares are expected to trade on the Stock Exchanges. There can be no assurance that active trading in the Equity Shares will develop after the Offer or, if such trading develops, that it will continue. Investors might not be able to sell the Equity Shares rapidly at the quoted price if there is no active trading in the Equity Shares.

As a result of these factors, investors may not be able to resell their Equity Shares at or above the initial public offering price. In addition, the stock market often experiences price and volume fluctuations that are unrelated or disproportionate to the operating performance of a particular company. These broad market fluctuations and industry factors may materially reduce the market price of the Equity Shares, regardless of our Company's performance. There can be no assurance that the investor will be able to resell their Equity Shares at or above the Offer Price.

70. Holders of Equity Shares could be restricted in their ability to exercise pre-emptive rights under Indian law and could thereby suffer future dilution of their ownership position.

Under the Companies Act, 2013 a company incorporated in India must offer holders of its Equity Shares pre-emptive rights to subscribe and pay for a proportionate number of Equity Shares to maintain their existing ownership percentages prior to the issuance of any new Equity Shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by holders of three-fourths of the Equity Shares who have voted on such resolution. However, if the law of the jurisdiction that you are in does not permit the exercise of such pre-emptive rights without us filing an offering document or registration statement with the applicable authority in such jurisdiction, you will be unable to exercise such pre-emptive rights unless we make such a filing. We may elect not to file a registration statement in relation to pre-emptive rights otherwise available to you by Indian law. To the extent that you are unable to exercise pre-emptive rights granted in respect of the Equity Shares, you may suffer future dilution of your ownership position and your proportional interests in us would be reduced.

71. Investor will not be able to sell immediately on Indian Stock Exchanges any of the Equity Shares you purchase in the Issue until the Issue receives appropriate trading permissions

The Equity Shares will be listed on the Stock Exchange. Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading on stock exchange. We cannot assure you that the Equity Shares will be credited to investor's demat accounts, or that trading in the Equity Shares will commence, within the time periods specified in this Prospectus. Any failure or delay in obtaining the approval would restrict your ability to dispose of the Equity Shares. In accordance with section 40 of the Companies Act and SEBI ICDR Regulation, 2018 as the case may be, if the permission of listing the Equity Shares is denied by the stock exchanges, we are required to refund all monies collected to investors.

72. Our operations are subject to environmental, health and safety laws and regulations.

Our operations are subject to various Central and State environmental laws and regulations relating to the control of pollution in the various locations in India where we operate. In particular, the discharge or emission of chemicals, dust or other pollutants into the air, soil or water that exceed permitted levels and cause damage to others may give rise to liability to the Government and third parties, and may result in our incurring costs to remedy such discharge or emissions. There can be no assurance that compliance with such environmental laws and regulations will not result in a curtailment of operations, or a material increase in the costs of operations, or otherwise have a material adverse effect on the financial condition and results of our operations. Environmental laws and regulations in India have been increasing in stringency and it is possible that they will become significantly more stringent in the future. Stricter laws and regulations, or stricter interpretation of the existing laws and regulations, may impose new liabilities on us or result in the need for additional investment in pollution control equipment, either of which could adversely affect our business, financial condition or prospects. While as of the date of this Prospectus, we are not subject to any environmental legal proceedings, we may be impleaded in such legal proceedings in the course of our business. Such legal proceedings could divert management time and attention, and consume financial resources in Defence or prosecution of such legal proceedings or cause delays in the construction, development or commencement of operations of our projects. No assurance can be given that we will be successful in all, or any, of such proceedings.

SECTION IV - INTRODUCTION

THE ISSUE

| Particulars | Details of Number of Shares |
|--|---|
| Issue of Equity Shares by our Company | 46,63,200 Equity Shares of face value Rs.10/- each fully paid-up for cash at price of Rs. 110/- per Equity Share aggregating to Rs. 5129.52 Lakhs. |
| Of which: | |
| Reserved for Market Makers | 2,34,000 Equity Shares of face value Rs.10/- each fully paid-up for cash at price of Rs. 110/- per Equity Share aggregating to Rs.257.4 Lakhs. |
| Net Issue to the Public | 44,29,200 Equity Shares of face value Rs.10/- each fully paid-up for cash at price of Rs. 110/- per Equity Share aggregating to Rs.4872.12 Lakhs. |
| Of which: | |
| A. Qualified Institutional Buyer Portion** | Not more than 4,45,200 Equity Shares of face value Rs.10/- each fully paid-up for cash at price of Rs. 110/- per Equity Share aggregating to Rs. 489.72 Lakh, |
| Out of which: | |
| ❖ Anchor Investor Portion | Up to 2,66,400 Equity Shares aggregating up to Rs. 293.04 lakhs. |
| ❖ Net QIB Portion (assuming Anchor Investor Portion is fully subscribed) | Up to 1,78,800 Equity Shares aggregating up to Rs. 196.68 lakhs. |
| Out of which: | |
| ▪ Available for allocation to Mutual Funds only (5.37% of the Net QIB Portion) | Up to 9,600 Equity Shares aggregating up to Rs. 10.56 lakhs. |
| ▪ Balance of QIB Portion for all QIBs excluding Mutual Funds | Up to 1,69,200 Equity Shares aggregating up to Rs. 186.12 lakhs. |
| B. Retail Investors Portion** | Not less than 19,92,000 Equity Shares of face value Rs.10/- each fully paid-up for cash at price of Rs. 110/- per Equity Share aggregating to Rs. 2191.20 Lakh, i.e. |
| C. Non-Retail Investors Portion** | Not less than 19,92,000 Equity Shares of face value of Rs.10/- each fully paid-up for cash at price of Rs. 110/- per Equity Share aggregating to Rs. 2191.20 Lakh, i.e. |
| Pre-and Post-Issue Equity Shares: | |
| Equity Shares outstanding prior to the Issue | 96,84,500 Equity Shares of face value Rs.10/- each |
| Equity Shares outstanding after the Issue | 1,43,47,700 Equity Shares of face value Rs.10/- each |
| Use of Proceeds | For further details please refer chapter titled “Objects of the Issue” beginning on page no. 87 of this Prospectus for information on use of Issue Proceeds |

***As per the Regulation 253(1) of the SEBI (ICDR) Regulations, 2018, as amended, as present issue is a 100% book-built issue the allocation is the net offer to the public category shall be made as follows:*

- a) *Minimum thirty-five percent to retail individual investors;*
- b) *Minimum fifteen percent to non-institutional investors; and*
- c) *Maximum fifty percent to qualified institutional buyers five per cent. of which shall be allocated to mutual funds.*

Provided that the unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

Provided further that in addition to five per cent. allocation available in terms of clause (c), mutual funds shall be eligible for allocation under the balance available for qualified institutional buyers.

Subject to valid applications being received, under-subscription, if any, in the Retail and Non-Retail Portion would be allowed to be met with spill-over from other categories or a combination of categories at the discretion of our Company, in consultation with the LM and the NSE.

Notes:

The Issue has been authorized by our Board pursuant to a resolution passed at its meeting held on November 18, 2024 and by our Shareholders pursuant to a resolution passed at the EGM held on November 19, 2024. This Issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details please refer to section titled “Issue Structure” beginning on page.296 of this Prospectus.

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SUMMARY OF OUR FINANCIAL INFORMATION

**Standalone Statement of Assets and Liabilities, As Restated
ANNEXURE - 1**

(All Amounts in ₹ in Lakhs, unless otherwise stated)

| Particulars | Annexure No. | As at | As at | As at |
|---|--------------|-----------------|-----------------|-----------------|
| | | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Equity & Liabilities | | | | |
| 1. Shareholders Fund | | | | |
| a) Share Capital | I.1 | 968.45 | 57.00 | 57.00 |
| b) Reserves and Surplus | I.2 | 1,490.69 | 729.16 | 227.30 |
| Total Shareholder's Fund | | 2,459.14 | 786.16 | 284.30 |
| 2. Non-Current Liabilities | | | | |
| a) Long Term Borrowings | I.3 | - | 740.11 | 580.57 |
| b) Deferred Tax Liability | | - | - | - |
| c) Other Non-Current Liabilities | | - | - | - |
| d) Long Term Provisions | I.5 | 8.79 | 2.07 | 4.07 |
| Total Non Current Liabilities | | 8.79 | 742.18 | 584.64 |
| 3. Current Liabilities | | | | |
| a) Short Term Borrowings | I.6 | 1,936.42 | 972.65 | 1,102.13 |
| b) Trade Payables | I.7 | | | |
| i.) total outstanding dues of micro enterprises and small enterprises | | - | - | - |
| ii.) total outstanding dues other than micro and small enterprises | | 2,469.55 | 895.79 | 1,650.69 |
| c) Other Current Liabilities | I.8 | 100.90 | 93.74 | 39.41 |
| d) Short Term Provisions | I.9 | 143.78 | 59.51 | 4.62 |
| Total Current Liabilities | | 4,650.65 | 2,021.69 | 2,796.85 |
| Total Equity & Liability | | 7,118.58 | 3,550.03 | 3,665.79 |
| 4. Non-Current Assets | | | | |
| a) Property, Plant and Equipment and Intangible Assets | I.10 | | | |
| - Property, Plant and Equipment | | 717.50 | 695.08 | 37.87 |
| - Intangible Assets | | - | - | - |
| - Capital Work-In-Progress | | - | - | 462.65 |
| Total Fixed Assets | | 717.50 | 695.08 | 500.52 |
| b) Non- current Investment | I.11 | - | - | 25.96 |
| c) Deferred Tax Assets (Net) | I.4 | 13.86 | 10.58 | 11.55 |
| d) Long Term Loans and Advances | I.12 | 3.80 | 2.56 | 7.96 |
| e) Other Non - current Assets | I.13 | - | 83.34 | 16.69 |
| Total Non Current Assets | | 735.16 | 791.57 | 562.69 |

| | | | | |
|----------------------------------|------|-----------------|-----------------|-----------------|
| 5. Current assets | | | | |
| a) Current Investments | I.14 | - | 4.65 | 6.42 |
| b) Inventories | I.15 | 2,195.29 | 1,338.48 | 897.33 |
| c) Trade Receivables | I.16 | 3,066.90 | 908.09 | 1,897.41 |
| d) Cash and Bank balances | I.17 | 567.48 | 335.24 | 19.98 |
| e) Short Term Loans and advances | I.18 | 498.12 | 30.37 | 44.93 |
| f) Other Current Assets | I.19 | 55.63 | 141.64 | 237.04 |
| Total Current Assets | | 6,383.42 | 2,758.46 | 3,103.11 |
| Total Assets | | 7,118.58 | 3,550.03 | 3,665.79 |

For KAPISH JAIN & ASSOCIATES

Chartered Accountants
Firm Reg. No: 022743N

Sd/-

CA VIKAS KATYAL

Partner
Membership No. 512562
Place: New Delhi

Date: May 21, 2025

UDIN: - 25512562BMIGHP8151

For and Behalf of Board

JAINIK POWER CABLES LIMITED

Sd/-

Sd/-

ANJU JAIN

Director

DIN: 00062870

SHASHANK JAIN

Director

DIN: 00241030

Sd/-

Sd/-

KUMARI

SONAL

Company Secretary

M.No.: A69561

PRATEEK JAIN

Director & CFO

DIN: 05206153

Standalone Statement of Profit and Loss, As Restated

ANNEXURE – II

(All Amounts in ₹ in Lakhs, unless otherwise stated)

| Particulars | Annexure No. | For the year ended | For the year ended | For the year ended |
|--|--------------|--------------------|--------------------|--------------------|
| | | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| I Revenue from Operations | II.1 | 35,168.95 | 33,862.12 | 6,738.40 |
| II Other Income | II.2 | 69.01 | 61.05 | 10.32 |
| III Total Income (I+II) | | 35,237.96 | 33,923.17 | 6,748.72 |
| IV Expenditure | | | | |
| (a) Cost of Material Consumed | II.3 | 32,806.04 | 32,385.44 | - |
| (b) Cost of Goods Sold | II.4 | - | 900.15 | 6,592.76 |
| (c) Change in Inventories | II.5 | 426.11 | (568.32) | - |
| (d) Financial Charges | II.8 | 142.71 | 125.19 | 109.69 |
| (e) Employee Benefit Expenses | II.6 | 290.72 | 121.96 | 0.57 |
| (f) Depreciation and amortization expense | I.10 | 89.00 | 73.11 | 16.68 |
| (g) Other Expenses | II.7 | 246.14 | 211.48 | 9.43 |
| Total Expenses | | 34,000.72 | 33,249.01 | 6,729.12 |
| V. Profit Before Exceptional Items and Taxes (III-IV) | | 1,237.24 | 674.16 | 19.60 |
| VI Exceptional Items - Prior period items | II.8 | - | - | - |
| VII Profit Before Tax (V-VI) | | 1,237.24 | 674.16 | 19.60 |
| VIII Tax Expenses | | | | |
| Current tax | II.9 | 316.92 | 171.33 | 4.62 |
| Current tax for earlier year | | - | - | - |
| Deferred tax charge/ (benefit) | | (3.28) | 0.97 | 0.32 |
| MAT credit entitlement | | - | - | - |
| Total tax Expenses | | 313.64 | 172.30 | 4.94 |
| IX. Profit / (Loss) for the Year (VII-VIII) | | 923.60 | 501.86 | 14.66 |
| Basic and Diluted Equity Per Share | | 9.99 | 6.03 | 0.18 |



For KAPISH JAIN & ASSOCIATES

Chartered Accountants
Firm Reg. No: 022743N

Sd/-

CA VIKAS KATYAL

Partner
Membership No. 512562
Place: New Delhi

Date: May 21, 2025

UDIN: -25512562BMIGHP8151

For and Behalf of Board

JAINIK POWER CABLES LIMITED

Sd/-

Sd/-

ANJU JAIN

Director

DIN: 00062870

SHASHANK JAIN

Director

DIN: 00241030

Sd/-

Sd/-

KUMARI

SONAL

Company Secretary

M.No.: A69561

PRATEEK JAIN

Director & CFO

DIN: 05206153

Standalone Statement of Cashflow, As Restated
ANNEXURE – III

(All Amounts in ₹ in Lakhs, unless otherwise stated)

| PARTICULARS | For the year ended | For the year ended | For the year ended |
|--|--------------------|--------------------|--------------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit Before Tax as per Profit & Loss A/c | 1,237.24 | 674.16 | 19.60 |
| Adjusted for : | | | |
| a. Depreciation | 89.00 | 73.11 | 16.68 |
| b. Interest Expenses & Finance Cost | 142.71 | 125.19 | 109.69 |
| c. Interest Income | (46.06) | (5.63) | (8.90) |
| d. Dividend Income | (0.15) | (0.11) | (0.10) |
| | | | |
| Operating profit before working capital changes | 1,422.75 | 866.72 | 136.97 |
| Adjusted for: | | | |
| a. Decrease /(Increase) in Inventories | (856.81) | (441.15) | (671.95) |
| b. Decrease / (Increase) in Trade Receivable | (2,158.81) | 989.32 | 198.02 |
| c. Decrease / (Increase) in Long Term Loans and Advances | (1.24) | 5.40 | 76.30 |
| d. Decrease / (Increase) in Other Non-Current Assets | 83.34 | (66.67) | 4.97 |
| e. Decrease / (Increase) in Short Term Loans and Advances | (467.75) | 14.57 | 18.32 |
| f. Decrease / (Increase) in Other Assets | 90.67 | 123.13 | (78.10) |
| g. Increase / (Decrease) in Trade Payables | 1,573.75 | (754.91) | 636.01 |
| h. Increase / (Decrease) in Long Term Provisions | 6.72 | (2.02) | (2.44) |
| i. Increase / (Decrease) in Other current Liabilities | 7.16 | 54.40 | 31.08 |
| j. Increase / (Decrease) current investment | 4.65 | 1.77 | (4.65) |
| k. Increase / (Decrease) Non-current investment | - | 25.96 | 80.65 |
| | | | |
| Cash generated from operations | | | |
| Net Income Tax (Paid)/Refund | (232.67) | (116.44) | (5.35) |
| Net Cash Generated/(Used) From Operating Activities (A) | (532.89) | 672.34 | 343.84 |
| | | | |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| a. (Purchase) Sale of Fixed Assets | (111.42) | (267.70) | (455.30) |
| b. Interest & Dividend Income | 46.20 | 5.74 | 9.00 |
| Net Cash Generated/(Used) From Investing Activities (B) | (65.22) | (261.96) | (446.30) |
| | | | |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| a. Interest & Finance Cost | (142.71) | (125.19) | (109.69) |
| b. Proceeds from issues of equity shares | 11.28 | - | - |
| c. (Repayments) / proceeds of long term borrowings | (2.01) | 159.54 | 148.10 |
| d. (Repayments) / proceeds of short term borrowings | 963.77 | (129.48) | 72.16 |
| | | | |
| Net Cash Generated/(Used) From Financing Activities (C) | 830.33 | (95.13) | 110.57 |
| | | | |

| | | | |
|---|---------------|---------------|--------------|
| Net Increase / (Decrease) in cash and cash equivalents | 232.23 | 315.26 | 8.11 |
| Cash and cash equivalents at the beginning of the year | 335.24 | 19.98 | 11.87 |
| Cash and cash equivalents at the end of the year | 567.47 | 335.24 | 19.98 |

Notes:

1. *The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.*

For KAPISH JAIN & ASSOCIATES

Chartered Accountants
Firm Reg. No: 022743N

Sd/-

CA VIKAS KATYAL

Partner
Membership No. 512562
Place: New Delhi

Date: May 21, 2025

UDIN: -25512562BMIGHP8151

For and Behalf of Board

JAINIK POWER CABLES LIMITED

Sd/- Sd/-

ANJU JAIN

Director
DIN: 00062870

Sd/-

SHASHANK JAIN

Director
DIN: 00241030

Sd/-

**KUMARI
SONAL**

Company Secretary
M.No.: A69561

PRATEEK JAIN

Director & CFO
DIN: 05206153

GENERAL INFORMATION


Our Company was incorporated as a private limited company in the name “Jainik Enterprises Private Limited” pursuant to a certificate of incorporation dated May 02, 2011 issued by the RoC in accordance with provisions of the Companies Act, 1956. The name of our Company was subsequently changed to ‘Jainik Power and Cables Private Limited” and fresh certificate of incorporation was issued by the RoC dated February 09, 2024, thereafter upon conversion into a public company, pursuant to a shareholders’ resolution dated February 15, 2024, the name of the company finally changed to ‘Jainik Power and Cables Limited’ and fresh Certificate of Incorporation was issued by the RoC dated May 08, 2024. Pursuant to a shareholders’ resolution dated April 01, 2025, the name of our company was subsequently changed to Jainik Power Cables Limited’ and fresh Certificate of Incorporation was issued by ROC dated April 08, 2025.


| | | | |
|---|---|--|---|
| Registered Office | 39/101A, 1 st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, North West Delhi, Delhi, India-110052 Tel No.: +91-9909446110; Fax: N.A. E-mail: info@jainikpower.com Website: www.jainikpower.com | | |
| Date of Incorporation | May 02, 2011 | | |
| Corporate Identity Number (CIN) | U27205DL2011PLC218425 | | |
| Company Category | Company Limited by Shares | | |
| Registrar of Company | Registrar of Companies, Delhi Address: A-Wing, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019 Email: roc.delhi@mca.gov.in Website: www.mca.gov.in | | |
| Company Secretary and Compliance Officer | Ms. Kumari Sonal Address: H Block, Gali No. 5, House No. 66, Shakrpuri, Laxmi Nagar, Metro Station, New Delhi-110092 Tel: 91-9909446110 Email: cs.sonalkamlapuri@gmail.com | | |
| Chief Financial Officer | Mr. Prateek Jain Address: Flat No-G-093, DLF Capital Greens-15, Shivaji Marg, Karam Pura, Delhi-110015 Tel: + 919999268508; Fax: N.A. Email: info@jainikpower.com | | |
| Designated Stock Exchange | Emerge Platform of National Stock Exchange of India Limited Address: Exchange Plaza, Plot no. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400051 | | |
| Issue Programmed | Anchor Investor Issue Opened On/ Closed on: Monday, June 09, 2025 | Issue Opened On: Tuesday, June 10, 2025 | Issue Closed On: Thursday, June 12, 2025 |

DETAILS OF INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY

| | |
|----------------------------------|-------------------------------|
| Lead Manager to the Issue | Registrar to the Issue |
|----------------------------------|-------------------------------|

| | |
|---|--|
|  Fasttrack Finsec Category-I Merchant Banker |  |
| Fast Track Finsec Private Limited | Skyline Financial Services Private Limited |
| Office No. V-116, 1 st Floor New Delhi House, 27, Barakhamba Road, New Delhi – 110001 | D-153 A, 1 st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 |
| Tel No.: +91 – 011-43029809 Fax No. Not Available | Tel No: +91- 11-40450193-97; Fax No: +91-11-26812683 |
| Email: vikasverma@ftfinsec.com , mb@ftfinsec.com | Email: compliances@skylinerta.com |
| Website: www.ftfinsec.com | Website: www.skylinerta.com |
| Contact Person: Mr. Vikas Kumar Verma | Contact Person: Mr. Anuj Rana |
| SEBI Registration No. INM000012500 | SEBI Registration No.: INR000003241 |

| Banker to the company | Banker to the Issue & Sponsor bank |
|---|--|
|  |  |
| Kotak Mahindra Bank Limited | ICICI Bank Limited |
| Address: Punjabi Bagh Branch, Club Road, New Delhi- 110026 | Address: Capital Market Division, 1 st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai – 400020 |
| Tele. No.: 011-45526526 / +91-8860603842 | Tele. No.:022- 68052182 |
| E-mail: mukesh.sharma@kotak.com | E-mail: ipoemg@icicibank.com |
| Website: www.kotak.com | Website: www.icicibank.com |
| Contact Person: Mr. Ajay Rathee | Contact Person: Mr. Varun Badai |

| Market Maker | Peer Reviewed/ Statutory Auditor |
|---|---|
|  | M/s Kapish Jain & Associates |
| Rikhav Securities Limited | Chartered Accountants |
| Address: B/501-502, O2 Commercial Building, Asha Nagar, Mulund (W), Mumbai- 400080 | Address: B-504, Statesman House, 148, Barakhamba Road, New Delhi- 110001 |
| Tel No.: 022-69078200 / 300 Fax No.: Not Available | Tel No.: +91-11-43708987 Fax No.: Not Available |
| Email: info@rikhav.net | Email: ca.kapish@gmail.com |
| Website: www.rikhav.net | Contact Person: CA Vikas Katyal |
| Contact Person: Mr. Hitesh H Lakhani | Firm Registration No.: 022743N |
| SEBI Registration No.: INZ000157737 | Peer Review Certificate No.: 011804 |

| Legal Advisor |
|--|
| Adv. Aman Thukral |
| Address: 701, 7 th Floor, Prakashdeep Building, 7, Tolstoy Road, New Delhi - 110001 |
| Mobile. No.: +91-9891602513 |
| Email Id: amanthukral@outlook.com |
| Contact Person: Adv. Aman Thukral |
| Enrollment no.: D/3041/2018 |

DETAILS OF BOARD OF DIRECTORS OF OUR COMPANY

| S. No. | Name | DIN | Address | Designation |
|--------|-------------------|----------|---|------------------------|
| 1. | Mr. Shashank Jain | 00241030 | B-296, Prashant Vihar, North West Delhi, Delhi-110085 | Managing Director |
| 2. | Mrs. Anju Jain | 00062870 | B-296, Prashant Vihar, Sector-14, Rohini, Raja Pur Kalan, North West Delhi, Delhi-110085 | Non-Executive Director |
| 3. | Mr. Prateek Jain | 05206153 | B-296, Prashant Vihar, Sector-14, Rohini, Raja Pur Kalan, North West Delhi, Delhi-110085 | Executive Director |
| 4. | Mr. Manish Wahi | 09785936 | Plot No. 898, FF-4, NITI Khand-1, Indirapuram, Near Orange County, Shipra Sun City, Ghaziabad, Uttar Pradesh, India, 201014 | Independent Director |
| 5. | Mr. Sachin Goyal | 09787112 | 725/2, Gali No. 5, Military Road, Punjabi Basti, Anand Parbat, New Delhi, India, 110005 | Independent Director |

For further details of our Directors, please refer chapter titled “Our Management” beginning on page 156 of this Prospectus.

INVESTOR GRIEVANCES

Investors may contact the Company Secretary and Compliance Officer and /or the Registrar to the Issue and/or Lead Manager in case of any Pre-Issue or Post-Issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and non-receipt of funds by electronic mode.

All grievances may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the Application Form was submitted, giving full details such as Name of the Sole or First Applicant, Application Form number, Applicant’s DP ID, Client ID, PAN, address of Applicant, number of Equity Shares applied for, ASBA Account number in which the amount equivalent to the Application Amount was blocked or the UPI ID (for Retail Individual Investors who make the payment of Application Amount through the UPI Mechanism), date of Application Form and the name and address of the relevant Designated Intermediary where the Application was submitted. Further, the Applicant shall enclose the Acknowledgment Slip or the application number from the Designated Intermediary in addition to the documents or information mentioned hereinabove. All grievances relating to Applicants submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Issue.

In terms of SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and subject to applicable law, any ASBA Applicant whose Application has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days. Further, the investors shall be compensated by the SCSBs at the rate higher of ₹100 or 15% per annum of the application amount in the events of delayed or withdrawal of applications, blocking of multiple amounts for

the same UPI application, blocking of more amount than the application amount, delayed unblocking of amounts for non-allotted/partially-allotted applications for the stipulated period. In an event there is a delay in redressal of the investor grievance in relation to unblocking of amounts, the Lead Manager shall compensate the investors at the rate higher of ₹100 or 15% per annum of the application amount.

SELF-CERTIFIED SYNDICATE BANKS

The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Applicant, (other than an RII using the UPI Mechanism), not Applying through Syndicate or through a Registered Broker, may submit the ASBA Forms, is available at the abovementioned link, and at such other websites as may be prescribed by SEBI from time to time.

Further, the branches of the SCSBs where the Designated Intermediaries could submit the ASBA Form of Applicants is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time.

INVESTORS BANKS OR ISSUER BANKS FOR UPI

In accordance with UPI Circulars, RIIs applying via UPI Mechanism may apply through the SCSBs and mobile applications, whose names appear on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>), as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' to the SEBI circular, bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.

REGISTERED BROKERS

Bidders can submit Bid cum Application Forms in the Offer using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Broker Centers. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI (www.sebi.gov.in) and updated from time to time. For details on Registered Brokers, please refer <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

REGISTRAR TO OFFER AND SHARE TRANSFER AGENTS

The list of the RTAs eligible to accept Bid cum Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, as updated from time to time.

COLLECTING DEPOSITORY PARTICIPANTS

The list of the CDPs eligible to accept Bid cum Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time.

STATEMENT OF RESPONSIBILITY OF THE LEAD MANAGER/STATEMENT OF INTER SE ALLOCATION OF RESPONSIBILITIES

Since Fast Track Finsec Private Limited is the sole Lead Manager to this Issue, a statement of inter-se-allocation of responsibilities amongst Lead Managers is not required.

CREDIT RATING

This being an issue of Equity Shares, credit rating is not required.

IPO GRADING

Since the Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, there is no requirement of appointing an IPO grading agency.

EXPERT OPINION

Except the report of the peer review auditor on Statement of Tax Benefits and report on Restated Financials, for the financial years ended March 31, 2025, 2024 and 2023 as included in this Prospectus, our company has not obtained any expert opinion.

DEBENTURE TRUSTEE

Since this is not a debenture issue, the appointment of a debenture trustee is not required.

APPRAISAL AND MONITORING AGENCY

As per regulation 262(1) of SEBI ICDR Regulations, the requirement of monitoring agency is not mandatory if the Issue size is up to Rs. 10,000 Lakh. However, as a measure of good governance and transparency, our Company has voluntarily appointed Infomerics Valuation and Rating Private Limited as the Monitoring Agency for this purpose of monitoring utilization of IPO proceeds.

GREEN SHOE OPTION

Green Shoe Option is not applicable for this Issue.

BOOK BUILDING PROCESS

Book Building, with reference to the Issue, refers to the process of collection of Bids on the basis of the Prospectus within the Price Band. The Price Band was determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process, and advertised in “business standard” all editions of English daily newspaper, “business standard” Hindi newspaper and regional language newspaper i.e. hindi newspaper, “business standard”, each with wide circulation where our registered office is located, at least two working days prior to the issue opening date. The Issue Price was determined by our Company, in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid/ Issue Closing Date. Principal parties involved in the Book Building Process are: -

- Our Company;
- The Book Running Lead Manager in this case being Fast Track Finsec Private Limited,
- The Syndicate Member(s) who are intermediaries registered with SEBI/ registered as brokers with National Stock Exchange of India Limited and eligible to act as Underwriters. The Syndicate Member(s) will be appointed by the Book Running Lead Manager;
- The Registrar to the Issue and;
- The Designated Intermediaries and Sponsor bank

For further details, kindly refer to the chapter titled “Terms of the Issue” beginning on page 258 of this Prospectus.

UNDERWRITING AGREEMENT

Our Company and LM to the issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated May 17, 2025. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

| Name, Address, Telephone, Fax, and Email of the Underwriter | Indicative No. of Equity Shares to be Underwritten* | Amount Underwritten (Rs. In Lakh) | % of the Total Issue Size Underwritten |
|--|---|-----------------------------------|--|
| FAST TRACK FINSEC PRIVATE LIMITED SEBI Registration No. INM000012500 Address: Ofc. No. V-116, First Floor, New Delhi House, 27, Barakhamba Road, New Delhi-110001 Tel No.: +91-11-43029809 Contact Person: Mr. Sakshi Email: mb@ftfinsec.com Website: www.ftfinsec.com | 46,63,200 | 5129.52 | 100% |

*Includes 2,34,000 Equity shares of the Market Maker Reservation Portion which are to be subscribed by the market maker, namely Rikhav Securities Limited in its own account in order to claim compliance with the Regulation 261 of SEBI (ICDR) Regulations, 2018, as amended.

In the opinion of our Board of Directors of the Company, the resources of the abovementioned Underwriter are sufficient to enable them to discharge the underwriting obligations in full. The above-mentioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act or registered as brokers with the Stock Exchanges.

FILING OF PROSPECTUS

In terms of Regulation 246(1) of the SEBI (ICDR) Regulations, 2018, a copy of the Red Herring Prospectus and Prospectus shall be filed with the Board (SEBI) through the Lead Manager, immediately upon filing of the offer document with the Registrar of Companies. However, as per Regulation 246(2) of the SEBI (ICDR) Regulations, 2018, the Board (SEBI) shall not issue any observation on the offer document.

In terms of Regulation 246(5) of the SEBI (ICDR) Regulations, 2018, a copy of this Red Herring Prospectus and Prospectus shall also be furnished to the Board in a soft copy.

A copy of the Prospectus shall be filed electronically with the SEBI through the SEBI intermediary portal at <https://siportal.sebi.gov.in> in terms of the circular (No. SEBI/HO/CFD/DIL1/CIR/P/2018/011) dated January 19, 2018 issued by the SEBI and with the Designated Stock Exchanges. Further, in light of the SEBI notification dated March 27, 2020, a copy of the Red Herring Prospectus and Prospectus will be mailed at the e-mail address: cfddcr@sebi.gov.in

A copy of the Prospectus along with the documents required to be filed under Section 26 & 32 of the Companies Act, 2013 would be delivered for filing to the **Registrar of Companies – Delhi**.

CHANGE IN THE AUDITOR DURING LAST 3 YEARS

Except as stated below, there are no changes in the Auditor during last three (3) years as on date of this

Prospectus:

| S. No. | Particulars | Date of Appointment | Date of Resignation | Reason of Resignation |
|--------|--|---------------------|---------------------|--|
| 1. | Name: S C A J & Co. Address: 34/202, 2nd Floor, Mahavir Tower Community Centre, Wazirpur, Delhi-110052 Email: cascaj2006@gmail.com Peer Review Number: NA Firm Registration Number: 021356N | 31.12.2020 | 27.04.2024 | As undergoing the process of an Initial Public Offer (IPO) and getting its securities listed on NSE Emerge Platform, there is a mandatory requirement under SEBI ICDR that the statutory audit firm for conducting an audit of a listed company must be a peer-reviewed auditor and firm is not peer-reviewed. |
| 2. | Name: Kapish Jain & Associates* Address: 504, B Wing, Statesman House, 148, Barakhamba Road, New Delhi-110001 Email: ca.kapish@gmail.com Peer Review Number: 011804 Firm Registration Number: 022743N | 11.05.2024 | Not applicable | Not applicable |

* The same person has been appointed for a period of 5 years, commencing from the date of the Annual General Meeting held on June 21, 2024, until the conclusion of the Annual General Meeting for the financial year 2029-30.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time after the Issue Opening Date but before the Board meeting for Allotment. In such an event, our Company would issue a public notice in the newspapers, in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Applicants within one (1) day of receipt of such notification. Our Company shall also promptly inform NSE Emerge on which the Equity Shares were proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the final listing and trading approvals from NSE Emerge, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an IPO, our Company shall be required to file a fresh Draft Red Herring Prospectus.

DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS OFFER

Our Company and the Lead Manager have entered into a tripartite agreement dated May 17, 2025 with **Rikhav Securities Limited** the Market Maker for this Issue, duly registered with NSE Emerge to fulfill the

obligations of Market Making:

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the NSE and SEBI regarding this matter from time to time. Following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
2. The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of NSE Limited and SEBI from time to time.
3. The minimum depth of the quote shall be Rs.1,00,000. However, the investors with holdings of value less than Rs.1,00,000 shall be allowed to offer their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
4. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
5. There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.
6. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction.
7. The Market maker may also be present in the opening call auction, but there is no obligation on him to do so.
8. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

The Market Maker(s) shall have the right to terminate said arrangement by giving a one month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker(s). In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. Further, our Company and the Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our registered office from 11.00 a.m. to 5.00 p.m. on working days.

9. **Risk containment measures and monitoring for Market Makers:** Emerge Platform of NSE will have all margins which are applicable on the NSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital, etc. NSE can impose any other margins as deemed necessary from time to time.
10. **Punitive Action in case of default by Market Maker:** Emerge Platform of NSE will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker; in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties/ fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market

Maker(s) in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties/ fines/ suspension for any type of misconduct/ manipulation/ other irregularities by the Market Makers from time to time.

Price Band and Spreads: Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for Markets Makers during market making process has been made applicable, based on the issue size and as follows:

| Issue Size | Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size) | Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size) |
|----------------------------|--|---|
| Up to Rs. 20 Crore | 25% | 24% |
| Rs.20 Crore to Rs.50 Crore | 20% | 19% |
| Rs.50 Crore to Rs.80 Crore | 15% | 14% |
| Above Rs.80 Crore | 12% | 11% |

The Marketing Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and/or norms issued by SEBI/NSE from time to time.

The trading shall take place in TFT segment for first 10 days from commencement of trading. The price band shall be 20% and the Market Maker Spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time.

CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Prospectus is set forth below:

| Amount (Rs. In Lakhs) | | | |
|-----------------------|---|-------------------------|--------------------------------|
| S. No. | Particulars | Aggregate Nominal value | Aggregate value at offer price |
| A. | Authorised Share Capital | | |
| | 1,50,00,000 Equity Shares of face value Rs.10/- each | 1500.00 | - |
| B. | Issued, Subscribed and Paid-Up Share Capital before the Issue | | |
| | 96,84,500 Equity Shares of face value Rs.10/- each | 968.45 | - |
| C. | Present Issue in terms of the Prospectus | | |
| | Issue of up to 46,63,200 Equity Shares of face value Rs.10/- each at a price of Rs. 110/- per share | 466.32 | 5129.52 |
| | Consisting of: | | |
| | Reservation for Market Maker- 2,34,000 Equity Shares of face value Rs.10/- each at a price of Rs. 110/- per Equity Share reserved as Market Maker Portion. | 23.40 | 257.40 |
| | Net Issue to the Public – 44,29,200 Equity Shares of face value Rs.10/- each at a price of Rs. 110/- per Equity Share. | 442.92 | 4872.12 |
| | Of the Net Issue to the Public | | |
| | Allocation to Retail Individual Investors – At least 19,92,000 Equity Shares of Rs.10/- each at a price of Rs. 110/- per Equity Share shall be available for allocation for Investors applying for a value of up to Rs.2.00 Lakhs. | 199.20 | 2191.2 |
| | Allocation to Non-Institutional Investors – At least 19,92,000 Equity Shares of Rs.10/- each at a price of Rs. 110/- per Equity Share shall be available for allocation for Investors applying for a value of above Rs.2.00 Lakhs. | 199.20 | 2191.2 |
| | Allocation to Qualified Institutional Buyers – Up to 4,45,200 Equity Shares of Rs.10/- each at a price of Rs. 110/- per Equity Share shall be available for allocation to Qualified Institutional Buyers. | 44.52 | 489.72 |
| D. | Issued, Subscribed and Paid-up Share Capital after the Issue | | |
| | 1,43,47,700 Equity Shares of face value Rs. 10/- each | 1434.77 | |
| E. | Securities Premium Account | | |
| | Before the Issue | | 725.13 |
| | After the Issue | | 5388.33 |

The present issue has been authorized by our Board of Directors vide a resolution passed at its meeting held on dated November 18, 2024 and by Special Resolution passed under Section 62(1) of the Companies Act, 2013 at the EGM of our shareholders held on November 19, 2024.

Our Company has only one class of share capital i.e. Equity Shares of the face value of Rs. 10/- each only. All Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Prospectus.

NOTES TO THE CAPITAL STRUCTURE

1. Details of increase in Authorised Share Capital:

Since the incorporation of our Company, the Authorised share capital of our Company has been altered in the manner set forth below:

| S. No. | Date | Increase in No. of Shares | Face Value (in Rs.) | Cumulative No. of Shares | Cumulative Authorised Share Capital (in Rs.) | Whether AGM/EGM |
|--------|------------------|---------------------------|---------------------|--------------------------|--|-----------------|
| 1. | On Incorporation | 10,00,000 | 10 | 10,00,000 | 1,00,00,000 | N.A. |
| 2. | 01.03.2024 | 1,40,00,000 | 10 | 1,50,00,000 | 15,00,00,000 | EGM |

2. History of Equity Share Capital of our Company

| S. No. | Date of Allotment | No. of Equity Shares allotted | Face value (Rs.) | Issue Price (Rs.) | Nature of consideration | Nature of Allotment | Cumulative number of Equity Shares | Cumulative Paid-up Capital (Rs.) | Cumulative Securities premium (Rs.) |
|--------|-------------------|-------------------------------|------------------|-------------------|-------------------------|--|------------------------------------|----------------------------------|-------------------------------------|
| 1. | On Incorporation | 10,000 | 10 | N.A. | Cash | Subscription to MOA ⁽¹⁾ | 10,000 | 1,00,000 | N.A. |
| 2. | 28-11-2011 | 3,90,000 | 10 | 30 | Cash | Further Allotment ⁽²⁾ | 4,00,000 | 40,00,000 | 78,00,000 |
| 3. | 31-03-2014 | 1,70,000 | 10 | 30 | Cash | Further Allotment ⁽³⁾ | 5,70,000 | 57,00,000 | 1,12,00,000 |
| 4. | 24-06-2024 | 77,52,000 | 10 | Nil | Other than Cash | Bonus Issue ⁽⁴⁾ | 83,22,000 | 8,32,20,000 | N.A. |
| 5. | 27-07-2024 | 13,42,000 | 10 | 55 | Cash | Allotment in lieu of conversion of loan ⁽⁵⁾ | 96,64,000 | 9,66,40,000 | 6,03,90,000 |
| 6. | 27-07-2024 | 20,500 | 10 | 55 | Cash | Preferential Allotment ⁽⁶⁾ | 96,84,500 | 9,68,45,000 | 6,13,12,500 |

Note:

- Initial Subscribers to Memorandum of Association hold 10,000 Equity Shares each of face value Rs. 10/- fully paid up as per the details given below:

| S. No. | Name of Person | No. of Shares Allotted |
|--------|-------------------|------------------------|
| 1. | Satish Kumar Jain | 5,000 |
| 2. | Shashank Jain | 5,000 |
| | Total | 10,000 |

- The Company thereafter Issued 3,90,000 Equity shares on November 28, 2011, for cash consideration, mentioned in detail below:

| S. No. | Name | No. of Shares Issued |
|--------|----------------------------|----------------------|
| 1. | Satish Kumar Jain | 1,20,000 |
| 2. | Shashank Jain | 1,20,000 |
| 3. | Anju Jain | 50,000 |
| 4. | Ankit Exim Private Limited | 50,000 |
| 5. | Lal Chand Jain | 50,000 |
| | Total | 3,90,000 |

3. The Company thereafter Issued 1,70,000 Equity shares on March 31, 2014, for cash consideration, mentioned in detail below:

| S. No. | Name of Person | No. of Shares Allotted |
|--------|---|------------------------|
| 1. | Balwant Rai Jain | 30,000 |
| 2. | Kamini Kaushal Jain | 30,000 |
| 3. | Neeru Jain | 20,000 |
| 4. | Subhash Jain & Sons HUF (Karta: Subhash Jain) | 15,000 |
| 5. | Sudha Jain | 6,000 |
| 6. | Uma Jain | 16,000 |
| 7. | Vinod Jain | 20,000 |
| 8. | Romil Jain | 8,000 |
| 9. | Manoj Bansal | 25,000 |
| | Total | 1,70,000 |

4. The Company thereafter Issued 77,52,000 Equity shares on June 24, 2024, by way of Bonus Issue in the ration of 68:5, mentioned in detail below:

| S. No. | Name of Person | No. of Shares Allotted |
|--------|---|------------------------|
| 1. | Anju Jain | 12,24,000 |
| 2. | Shashank Jain | 25,56,800 |
| 3. | Prateek Jain | 14,68,800 |
| 4. | Subhash Chand Jain | 11,42,400 |
| 5. | Subhash Jain & Sons HUF (Karta: Mr. Subhash Chand Jain) | 6,12,000 |
| 6. | Kanika Jain | 3,40,000 |
| 7. | Shivangi Jain | 4,08,000 |
| | Total | 77,52,000 |

Note: Bonus is made on the basis of Audited Financial Statements as on May 31, 2024

Our free reserves immediately before the bonus issue were ₹ 1064.18 Lakh and immediately after the bonus issue were ₹ 288.97 Lakh and our securities premium before the bonus issue were ₹ 112 Lakh and immediately after the bonus issue were ₹ 112 Lakh.

We hereby clarify that the issuer company is in compliance with the Companies Act, 2013 with respect to issuance of securities since inception till the date of filing of Prospectus.

5. The Company thereafter Issued 13,42,000 Equity shares on July 27, 2024, against conversion of loan into equity shares by way of Preferential Allotment, mentioned in detail below:

| S. No. | Name of Person | No. of Shares Allotted |
|--------|--------------------|------------------------|
| 1. | Anju Jain | 2,70,000 |
| 2. | Shashank Jain | 2,70,000 |
| 3. | Prateek Jain | 2,84,000 |
| 4. | Subhash Chand Jain | 45,000 |
| 5. | Kanika Jain | 2,00,000 |
| 6. | Shivangi Jain | 2,73,000 |
| | Total | 13,42,000 |

6. The Company thereafter Issued 20,500 Equity shares on July 27, 2024, for cash consideration by way of Preferential Allotment, mentioned in detail below:

| S. No. | Name of Person | No. of Shares Allotted |
|--------|----------------|------------------------|
| 1. | Rajdeep Pandit | 20,500 |
| | Total | 20,500 |

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3. Shareholding of the Promoters of our Company

As on the date of this Prospectus, our Promoters – Mr. Shashank Jain, Mr. Prateek Jain, Mrs. Anju Jain and Mr. Subhash Chand Jain collectively hold total 77,31,000 Equity Shares representing 79.83% of the pre-issue paid up share capital of our Company.

Details of build-up of shareholding of the Promoters

| Date of Allotment / acquisition / transaction and when made fully paid up | Nature (Allotment/ transfer) | Number of Equity Shares | Face Value per Equity Share (in Rs.) | Issue/ Transfer price per Equity Share (in Rs.) | Consideration (cash/ other than cash) | Name of Transferor / Transferee | % of pre issue capital Shares | % of post issue capital shares |
|---|---|-------------------------|--------------------------------------|---|---------------------------------------|---------------------------------|-------------------------------|--------------------------------|
| Mr. Shashank Jain | | | | | | | | |
| Incorporation | Subscription to MOA | 5,000 | 10 | 10 | Cash | N.A. | 0.05 | 0.04 |
| 28-11-2011 | Further Allotment | 1,20,000 | 10 | 30 | Cash | N.A. | 1.24 | 0.84 |
| 31-08-2012 | Transfer | 5,000 | 10 | Nil | NA | Satish Kumar Jain | 0.05 | 0.04 |
| 31-08-2012 | Transfer | 40,000 | 10 | Nil | NA | Satish Kumar Jain | 0.41 | 0.28 |
| 31-03-2018 | Transfer | 18,000 | 10 | Nil | NA | Jagmati Jain | 0.19 | 0.13 |
| 24-06-2024 | Bonus Issue | 25,56,800 | 10 | Nil | Other than Cash | N.A. | 26.40 | 17.95 |
| 27-07-2024 | Allotment in lieu of conversion of loan | 2,70,000 | 10 | 55 | Cash | N.A. | 2.79 | 1.90 |
| Total | | 30,14,800 | | | | | 31.13 | 21.16 |
| Mr. Prateek Jain | | | | | | | | |
| 31-08-2012 | Transfer | 40,000 | 10 | Nil | Cash | Satish Kumar | 0.41 | 0.28 |

| | | | | | | | | |
|-------------------------------|---|------------------|----|-----|-----------------|----------------------------|--------------|--------------|
| | | | | | | Jain | | |
| 31-08-2012 | Transfer | 50,000 | 10 | 10 | Cash | Ankit Exim Private Limited | 0.52 | 0.35 |
| 31-03-2018 | Transfer | 18,000 | 10 | Nil | NA | Jagmati Jain | 0.19 | 0.13 |
| 24-06-2024 | Bonus Issue | 14,68,800 | 10 | Nil | Other than Cash | N.A. | 15.17 | 10.31 |
| 27-07-2024 | Allotment in lieu of conversion of loan | 2,84,000 | 10 | 55 | Cash | N.A. | 2.93 | 1.99 |
| Total | | 18,60,800 | | | | | 19.21 | 13.06 |
| Mrs. Anju Jain | | | | | | | | |
| 28-11-2011 | Further Allotment | 50,000 | 10 | 30 | Cash | N.A. | 0.52 | 0.35 |
| 31-08-2012 | Transfer | 40,000 | 10 | Nil | NA | Satish Kumar Jain | 0.41 | 0.28 |
| 24-06-2024 | Bonus Issue | 12,24,000 | 10 | Nil | Other than Cash | N.A. | 12.64 | 8.59 |
| 27-07-2024 | Allotment in lieu of conversion of loan | 2,70,000 | 10 | 55 | Other than Cash | N.A. | 2.79 | 1.90 |
| Total | | 15,84,000 | | | | | 16.36 | 11.12 |
| Mr. Subhash Chand Jain | | | | | | | | |
| 31-08-2012 | Transfer | 50,000 | 10 | Nil | NA | Lal Chand Jain | 0.52 | 0.35 |
| 31-03-2018 | Transfer | 20,000 | 10 | Nil | NA | Murti Devi Jain | 0.21 | 0.14 |
| 31-03-2018 | Transfer | 6,000 | 10 | Nil | NA | Murti Devi Jain | 0.06 | 0.04 |
| 31-03-2018 | Transfer | 8,000 | 10 | Nil | NA | Rajrani Jain | 0.08 | 0.06 |
| 24-06-2024 | Bonus Issue | 11,42,400 | 10 | Nil | Other than Cash | N.A. | 11.80 | 8.02 |
| 27-07-2024 | Allotment in lieu of conversion of loan | 45,000 | 10 | 55 | Other than Cash | N.A. | 0.46 | 0.32 |
| Total | | 12,71,400 | | | | | 13.13 | 8.93 |

All the Equity Shares held by our Promoters were fully paid-up on the respective dates of acquisition of such Equity Shares. None of the Equity Shares held by our Promoters are under pledged.

Our shareholding pattern

- i. The table below represents the shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015, as on the date of this Prospectus:

| Category Code | Category of shareholder | No. Of share holder | No. of fully paid up equity Shares Held | No. of Partly paid up equity shares held | No. of underlying Depository Receipts | Total nos. shares held | Share holding as a % of total no. of shares (unrealized as per SCRR, 1957) As a % of (A+B+C2) | Number of Voting Rights held in each class of securities* | | | | No. of Shares Underlying Outstanding convertible securities (including Warrants) | Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share Capital) As a % of (A+B+C2) | Number of locked in Shares | | Number of Shares pledged or otherwise encumbered | | Number of shares held in dematerialized form |
|---------------|------------------------------|---------------------|---|--|---------------------------------------|------------------------|---|---|---------|-----------|-------------------------|--|---|----------------------------|---------------------------------|--|---------------------------------|--|
| | | | | | | | | No. of Voting Rights | | | Total as a % of (A+B+C) | | | No. (a) | As a % of total shares held (B) | No. (a) | As a % of total shares held (B) | |
| | | | | | | | | Class X | Class Y | Total | | | | | | | | |
| I | II | III | IV | V | VI | VII=IV+V+VI | VIII | I X | | | | X | XI=VII+X | XII | | XIII | | XI V |
| (A) | Promoters and Promoter Group | 7 | 96,64,000 | - | - | 96,64,000 | 99.79 | 96,64,000 | - | 96,64,000 | 99.78 | - | 99.78 | - | - | - | - | 96,64,000 |
| (B) | Public | 1 | 20,500 | - | - | 20,500 | 0.21 | 20,500 | - | 20,500 | 0.21 | - | 0.21 | - | - | - | - | 20,500 |
| (C) | Non-Promoter-Non-Public | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | | | | | | | | | | |
|-----|--------------------------------|----------|------------------|---|---|------------------|------------|------------------|---|------------------|------------|---|---------------|---|---|---|---|------------------|
| (1) | Shares underlying DRs | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| (2) | Shares held by Employee Trusts | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total | 7 | 96,84,500 | - | - | 96,84,500 | 100 | 96,84,500 | - | 96,84,500 | 100 | - | 100.00 | - | - | - | - | 96,84,500 |

**As on the date of this Prospectus 1 Equity Shares holds 1 vote.*

Note:

- In terms of SEBI circular bearing No. CIR/ISD/3/2011 dated June 17, 2011 and SEBI circular bearing No. SEBI/CIR/ISD/ 05 /2011, dated September 30, 2011, the Equity Shares held by the Promoters/Promoters Group Entities and 50% of the Equity Shares held by the public shareholders, shall be dematerialized. Presently, all the existing equity shares of the Company are in dematerialized form.*
- PAN of the Shareholders will be provided by our Company prior to Listing of Equity Share on the Stock Exchange.*
- Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI (LODR) Regulations, 2015, one day prior to the listing of the equity shares. The shareholding pattern will be uploaded on the website of NSE Emerge before commencement of trading of such Equity Shares.*
- The complete shareholding pattern shall be provided at the time of listing of the equity shares.*

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5. As on the date of this Prospectus, there are no partly paid-up shares/outstanding convertible securities/warrants in our Company.

6. Following are the details of the holding of securities of persons belonging to the category “Promoter and Promoter Group” and “public” before and after the Issue:

| S. No. | Name of share holder | Pre issue | | Post issue | |
|----------------------------|--|----------------------|--------------------------|----------------------|--------------------------|
| | | No. of equity Shares | As a % of Issued Capital | No. of equity shares | As a % of Issued Capital |
| Promoters | | | | | |
| 1. | Shashank Jain | 30,14,800 | 31.13 | 30,14,800 | 21.01 |
| 2. | Prateek Jain | 18,60,800 | 19.21 | 18,60,800 | 12.97 |
| 3. | Anju Jain | 15,84,000 | 16.36 | 15,84,000 | 11.04 |
| 4. | Subhash Chand Jain | 12,71,400 | 13.13 | 12,71,400 | 8.86 |
| Total – A | | 77,31,000 | 79.83 | 77,31,000 | 53.88 |
| Promoter Group | | | | | |
| 5. | Subhash Chand Jain (Karta of Subhash Jain & Sons HUF) | 6,57,000 | 6.78 | 6,57,000 | 4.58 |
| 6. | Kanika Jain | 5,65,000 | 5.83 | 5,65,000 | 3.94 |
| 7. | Shivangi Jain | 7,11,000 | 7.34 | 7,11,000 | 4.96 |
| Total – B | | 19,33,000 | 19.96 | 19,33,000 | 13.47 |
| Public | | | | | |
| 8. | Rajdeep Pandit | 20,500 | 0.21 | 20,500 | 0.14 |
| 9. | IPO | - | - | 46,63,200 | 32.50 |
| Total-C | | 20,500 | 0.21 | 46,83,700 | 32.64 |
| Grand Total (A+B+C) | | 96,84,500 | 100.00 | 1,43,47,700 | 100.00 |

7. The average cost of acquisition of or subscription to Equity Shares by our Promoters is set forth in the table below:

| Name of the Promoter | No. of Shares held | Average cost of Acquisition (in Rs.)* |
|----------------------|--------------------|---------------------------------------|
| Shashank Jain | 30,14,800 | 6.14 |
| Prateek Jain | 18,60,800 | 8.66 |
| Anju Jain | 15,84,000 | 10.32 |
| Subhash Chand Jain | 12,71,400 | 1.95 |

* As Certified by M/s Kapish Jain & Associates, chartered accountants dated November 30, 2024

8. Details of Major Shareholders:

(A) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on the end of last week of this Prospectus:

| S. No. | Name of shareholders | No. of Equity Shares held* | % of Paid up Capital** |
|--------|--|----------------------------|------------------------|
| 1. | Shashank Jain | 30,14,800 | 31.13 |
| 2. | Prateek Jain | 18,60,800 | 19.21 |
| 3. | Anju Jain | 15,84,000 | 16.36 |
| 4. | Subhash Chand Jain | 12,71,400 | 13.13 |
| 5. | Subhash Chand Jain (Karta of Subhash Jain & Sons HUF) | 6,57,000 | 6.78 |
| 6. | Kanika Jain | 5,65,000 | 5.83 |

| | | | |
|----|---------------|------------------|---------------|
| 7. | Shivangi Jain | 7,11,000 | 7.34 |
| | Total | 96,64,000 | 99.79% |

(B) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on ten days prior to the date of this Prospectus:

| S. No. | Name of shareholders | No. of Equity Shares held* | % of Paid up Capital** |
|--------|--|----------------------------|------------------------|
| 1. | Shashank Jain | 30,14,800 | 31.13 |
| 2. | Prateek Jain | 18,60,800 | 19.21 |
| 3. | Anju Jain | 15,84,000 | 16.36 |
| 4. | Subhash Chand Jain | 12,71,400 | 13.13 |
| 5. | Subhash Chand Jain (Karta of Subhash Jain & Sons HUF) | 6,57,000 | 6.78 |
| 6. | Kanika Jain | 5,65,000 | 5.83 |
| 7. | Shivangi Jain | 7,11,000 | 7.34 |
| | Total | 96,64,000 | 99.79% |

(C) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date one year prior to the date of this Prospectus:

| S. No. | Name of shareholders | No. of Equity Shares held* | % of Paid up Capital** |
|--------|--|----------------------------|------------------------|
| 1. | Shashank Jain | 1,88,000 | 32.98 |
| 2. | Prateek Jain | 1,08,000 | 18.95 |
| 3. | Anju Jain | 90,000 | 15.79 |
| 4. | Subhash Chand Jain | 84,000 | 14.74 |
| 5. | Subhash Chand Jain (Karta of Subhash Jain & Sons HUF) | 45,000 | 7.89 |
| 6. | Kanika Jain | 25,000 | 4.39 |
| 7. | M P Jain Sons & HUF | 30,000 | 5.26 |
| | Total | 5,70,000 | 100 |

(D) List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date two years prior to the date of this Prospectus:

| S. No. | Name of shareholders | No. of Equity Shares held* | % of Paid up Capital** |
|--------|--|----------------------------|------------------------|
| 1. | Shashank Jain | 1,88,000 | 32.98 |
| 2. | Prateek Jain | 1,08,000 | 18.95 |
| 3. | Anju Jain | 90,000 | 15.79 |
| 4. | Subhash Chand Jain | 84,000 | 14.74 |
| 5. | Subhash Chand Jain (Karta of Subhash Jain & Sons HUF) | 45,000 | 7.89 |
| 6. | Kanika Jain | 25,000 | 4.39 |
| 7. | M P Jain Sons & HUF | 30,000 | 5.26 |
| | Total | 5,70,000 | 100 |

*The Company has not issued any convertible instruments like warrants, debentures etc. since its

incorporation and there are no outstanding convertible instruments as on date of this Prospectus.

** the % has been calculated based on year wise existing (pre-issue) Paid up Capital of the Company.

9. Our Company has not issued any Equity Shares out of revaluation reserve or reserves without accrual of cash resources.
10. Our Company has not issued any Equity Shares during a period of one year preceding the date of this Prospectus at a price lower than the Issue Price, except as following:

| S.No. | Name of Allottees | No. of Shares Allotted | Face Value (Rs.) | Issue Price (Rs.) | Date of Allotment | Reason for Allotment | Benefit occurred to Issuer |
|--|---|------------------------|------------------|-------------------|-------------------|---|----------------------------|
| Bonus Issue | | | | | | | |
| 1. | Anju Jain | 12,24,000 | 10.00 | NIL | June 24, 2024 | Bonus Issue in the Ratio of 68:5 | - |
| 2. | Shashank Jain | 25,56,800 | 10.00 | | | | - |
| 3. | Prateek Jain | 14,68,800 | 10.00 | | | | - |
| 4. | Subhash Chand Jain | 11,42,400 | 10.00 | | | | - |
| 5. | Subhash Jain & Sons HUF (Karta: Mr. Subhash Chand Jain) | 6,12,000 | 10.00 | | | | - |
| 6. | Kanika Jain | 3,40,000 | 10.00 | | | | - |
| 7. | Shivangi Jain | 4,08,000 | 10.00 | | | | - |
| Total | | 77,52,000 | | | | | |
| Allotment in lieu of conversion of Loan | | | | | | | |
| 1. | Anju Jain | 2,70,000 | 10.00 | 55.00 | July 27, 2024 | Allotment in lieu of Conversion of loan | |
| 2. | Shashank Jain | 2,70,000 | 10.00 | 55.00 | | | |
| 3. | Prateek Jain | 2,84,000 | 10.00 | 55.00 | | | |
| 4. | Subhash Chand Jain | 45,000 | 10.00 | 55.00 | | | |
| 5. | Kanika Jain | 2,00,000 | 10.00 | 55.00 | | | |
| 6. | Shivangi Jain | 2,73,000 | 10.00 | 55.00 | | | |
| Total | | 13,42,000 | | | | | |
| Preferential Allotment | | | | | | | |
| 1. | Rajdeep Pandit | 20,500 | 10.00 | 55.00 | July 27, 2024 | Preferential Allotment | - |
| Total | | 20,500 | | | | | |

11. Except as disclosed in this Prospectus, our Company presently does not have any intention or proposal to alter its capital structure for a period of six (6) months from the date of opening of the Issue, by way of spilt/consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue

of securities convertible into Equity Shares) whether preferential or otherwise. However, during such period or a later date, it may issue Equity Shares or securities linked to Equity Shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.

12. We have 8 (eight) shareholders as on the date of filing of this Prospectus.
13. As on the date of this Prospectus, our Promoters and Promoters' Group hold total 96,64,000 Equity Shares representing 99.79% of the pre-issue paid up share capital of our Company.
14. None of our Promoters, their relatives and associates, persons in Promoter Group or the directors of the Company which is a promoter of the Company and/or the Directors of the Company have purchased or sold any securities of our Company during the past six months immediately preceding the date of filing this Prospectus.
15. The members of the Promoters Group, our directors and the relatives of our directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months immediately preceding the date of filing this Prospectus.

16. Details of Promoter's Contribution locked in for 3 years:

As per Sub-Regulation (1) of Regulation 236 of the SEBI (ICDR) Regulations, 2018, an aggregate of 20% of the post-Issue Capital shall be considered as Promoter's Contribution.

Our Promoters have granted consent to include such number of Equity Shares held by them as may constitute 20.00% of the post-issue Equity Share Capital of our Company as Promoters Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters Contribution from the date of filing of this Prospectus until the completion of the lock-in period specified above.

In terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, *Minimum Promoters Contribution as mentioned above shall be locked-in for a period of 3 years from the date of commencement of commercial production or date of allotment in the Initial Public Offer, whichever is later.*

Explanation: The expression "date of commencement of commercial production" means the last date of the month in which commercial production of the project in respect of which the funds raised are proposed to be utilised as stated in the offer document, is expected to commence.

We further confirm that Minimum Promoters Contribution of 20.00% of the post issue paid-up Equity Shares Capital does not include any contribution from Alternative Investment Fund.

The Minimum Promoters Contribution has been brought into to the extent of not less than the specified minimum lot and has been contributed by the persons defined as Promoters under the SEBI (ICDR) Regulations, 2018.

The lock-in of the Minimum Promoters Contribution will be created as per applicable regulations and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

The details of the Equity Shares held by our Promoters, which are locked in for a period of 3 years from the date of Allotment in the Offer are given below:

| Name of Promoter | Date of Transaction and when made fully paid-up | Nature of Transaction | No. of Equity Shares | Face Value (Rs.) | Issue/ Acquisition Price per Equity Share (Rs.) | Percentage of post-Offer paid-up capital (%) | Lock in Period |
|--------------------|---|-----------------------|----------------------|------------------|---|--|----------------|
| Shashank Jain | June 24, 2024 | Bonus issue | 11,19,013 | 10 | - | 7.80 | 3 Years |
| Prateek Jain | | | 6,90,680 | 10 | - | 4.81 | 3 Years |
| Anju Jain | | | 5,87,939 | 10 | - | 4.10 | 3 Years |
| Subhash Chand Jain | | | 4,71,910 | 10 | - | 3.29 | 3 Years |

The Equity Shares that are being locked in are not ineligible for computation of Promoters contribution in terms of Regulation 237 of the SEBI ICDR Regulations. Equity Shares offered by the Promoters for the minimum Promoters contribution are not subject to pledge. Lock-in period shall commence from the date of allotment of Equity Shares in the Public Issue.

We confirm that the minimum Promoters contribution of 20.00% which is subject to lock-in for 3 years does not consist of:

- Equity Shares acquired during the preceding three years for consideration other than cash and revaluation of assets or capitalization of intangible assets;
- Equity Shares acquired during the preceding three years resulting from a bonus issue by utilization of revaluation reserves or unrealised profits of the issuer or from bonus issue against equity shares which are ineligible for minimum Promoters contribution;
- Equity Shares acquired by Promoters during the preceding one year at a price lower than the Issue Price;
- The Equity Shares held by the Promoters and offered for minimum 20% Promoters Contribution are not subject to any pledge.
- Equity Shares for which specific written consent has not been obtained from the shareholders for inclusion of their subscription in the minimum Promoters Contribution subject to lock-in.

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription “Non-Transferable” and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock in is recorded by the Depository.

Equity Shares locked-in for one year

In addition to above Equity Shares that are locked-in for three years as the minimum Promoters’ contribution, the promoters and public pre-issue shareholding of Equity Share capital of our Company, *i.e.* 68,14,960 Equity Shares shall be locked in for a period of one year from the date of Allotment in the Public Issue. Further, such lock-in of the Equity Shares would be created as per the bye laws of the Depositories.

Pledge of Locked in Equity Shares:

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018, the locked-in Equity Shares held by our Promoters can be pledged only with any scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or financial institutions, subject to the following:

- In case of Minimum Promoters’ Contribution, the loan has been granted to the issuer company or its subsidiary (ies) for the purpose of financing one or more of the Objects of the Issue and pledge of equity shares is one of the terms of sanction of the loan.

- In case of Equity Shares held by Promoters in excess of Minimum Promoters' contribution, the pledge of equity shares is one of the terms of sanction of the loan.

However, lock in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock in period stipulated has expired.

Transferability of Locked in Equity Shares:

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable:

- The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoters Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.
- The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock- in period stipulated has expired.

17. Our Company, our Promoters, our Directors and the Lead Manager to this Offer have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares from any person.

18. Our Company has not issued shares for consideration other than cash or out of revaluation of reserves, at any point of time since Incorporation except as following:

| # | Name of Allottees | No. of Shares Allotted | Face Value (Rs.) | Issue Price (Rs.) | Date of Allotment | Reason for Allotment | Benefit occurred to Issuer |
|--------------|--|------------------------|------------------|-------------------|-------------------|----------------------------------|----------------------------|
| 1. | Anju Jain | 12,24,000 | 10.00 | NIL | June 24, 2024 | Bonus Issue in the Ratio of 68:5 | - |
| 2. | Shashank Jain | 25,56,800 | 10.00 | | | | - |
| 3. | Prateek Jain | 14,68,800 | 10.00 | | | | - |
| 4. | Subhash Chand Jain | 11,42,400 | 10.00 | | | | - |
| 5. | Shubhash Jain & Sons HUF (Karta: Mr. Subhash Chand Jain) | 6,12,000 | 10.00 | | | | - |
| 6. | Kanika Jain | 3,40,000 | 10.00 | | | | - |
| 7. | Shivangi Jain | 4,08,000 | 10.00 | | | | - |
| Total | | 77,52,000 | | | | | |

19. Our Company has not allotted any Equity Shares pursuant to any scheme approved under Sections 230 to 234 of the Companies Act, 2013.
20. Our Company has not re-valued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.
21. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2021.
22. There are no safety net arrangements for this public Offer.
23. As on the date of filing of this Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.
24. As per Regulation 268(2) of SEBI (ICDR) Regulations, 2018, an over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off while finalizing the basis of allotment to the nearest integer during finalizing the allotment, subject to minimum allotment lot. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock-in shall be suitably increased to ensure that 20% of the post issue paid-up capital is locked-in.
25. As on the date of this Prospectus, the Book Running Lead Manager and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our Company. The Book Running Lead Manager and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.
26. As on date of the Prospectus, the Book Running Lead Managers to the Issue, namely Fast Track Finsec Private Limited is not related to the public shareholders of the Company in any way directly or indirectly including any related party transactions, etc. and/or are connected with the Company in any manner directly or indirectly other than in the capacity as the Book Running Lead Manager.
27. All the Equity Shares of our Company are fully paid up as on the date of this Prospectus. Further, since the entire money in respect of the Offer is being called on application, all the successful applicants will be allotted fully paid-up equity shares.
28. As per RBI regulations, OCBs are not allowed to participate in this Issue.
29. As on the date of this Prospectus, none of the shares held by our Promoters/ Promoter Group are pledged with any financial institutions or banks or any third party as security for repayment of loans.
30. Investors may note that in case of over-subscription, the allocation in the Issue shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, as amended from time to time.
31. Under subscription, if any, in any category, shall be met with spill-over from any other category or combination of categories at the discretion of our Company, in consultation with the Lead Manager and

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32. The Issue is being made through Book Building Method.
33. Lead Manager to the Issue viz. Fast Track Finsec Private Limited and its associates do not hold any Equity Shares of our Company.
34. Our Company has not raised any bridge loan against the proceeds of this Issue.
35. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares unless otherwise permitted by law.
36. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.
37. An Applicant cannot make an application for more than the number of Equity Shares being Issued/Offered through this Prospectus, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
38. No payment, direct or indirect in the nature of discount, commission, and allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Offer.
39. Our Promoters and the members of our Promoter Group will not participate in this Issue.
40. Our Company has not made any public issue since its incorporation.
41. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing the Prospectus and the Offer Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.
42. For the details of transactions by our Company with our Promoter Group, Group Companies during last three years ended on March 31, 2025, March 31, 2024 & March 31, 2023 Fiscals, please refer to “Annexure IX” -*Related Party Transaction* in the chapter titled “*Financial Information*” on page 215 of this Prospectus.
43. None of our Directors or Key Managerial Personnel holds Equity Shares in our Company, except as stated in the chapter titled “*Our Management*” beginning on page 156 of this Prospectus.
44. The company is in compliance with the Companies Act, 2013 with respect to issuance of securities since inception till the date of filing of this Prospectus.
45. The Company has not granted ESOPs to any of its employees till the date of this Prospectus.
46. The Company has not made nor does it plan to make any Pre-IPO Placements.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the funds being raised to fund the following objectives and achieve the benefits of listing on the Emerge Platform of NSE.

The objects of the Issue are:

1. To meet the Working Capital requirements of the Company;
2. To fund and set up a plant.
3. To Repayment of portion of loan availed by our Company
4. To meet the General Corporate Purposes; and
5. To meet the Issue Expenses.

Our Company believes that listing will enhance our Company’s corporate image, brand name and create a public market for its Equity Shares in India. The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects’ clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

Fund Requirements

Our funding requirements are dependent on a number of factors which may not be in the control of our management, changes in our financial condition and current commercial conditions. Such factors may entail rescheduling and / or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure.

We intend to utilize the proceeds of the Fresh Issue, in the manner set forth below:

| S. No. | Particulars | Amount (In Rs. Lakh) |
|--------|---|----------------------|
| 1. | Working Capital Requirement | 2,350.00 |
| 2. | Fund and set up a plant | 1099.00 |
| 3. | Repayment of portion of loan availed by our Company | 500.00 |
| 4. | General Corporate Purposes | 693.22 |
| 5. | Issue Expenses* | 487.30 |
| | Total | 5129.52 |

**As on May 20, 2025 the Company has incurred a sum of Rs. 13.97 Lakh towards issue expenses.*

The fund requirements are based on internal management estimates and have not been appraised by any bank or financial institution. These are subject to revisions on account of changes in costs, financial condition, business strategy or external circumstances which may not be in our control. In case of any surplus after utilization of the Net Proceeds towards the aforementioned Objects, we may use such surplus towards general corporate purposes, provided that the total amount to be utilized towards general corporate purposes shall not exceed 25% of the Net Proceeds of the Fresh Issue, in accordance with applicable law. Further, in case of any variations in the actual utilisation of funds earmarked towards the Objects set forth above, then any increased fund requirements for a particular Object may be financed by surplus funds, subject to utilisation towards general corporate purposes not exceeding 25% of the Net Proceeds of the Fresh Issue in accordance with the SEBI ICDR Regulations and in compliance with the objectives as set out below, if any, available in respect of the other Objects for which funds are being raised in this Offer. In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting the Objects, we may explore a range of options including utilising our internal accruals.

Details of Utilization of Issue Proceeds

1. Working Capital Requirements

(Amount in Lakhs)

| Particulars | March 31, 2023 | March 31, 2024 | March 31, 2025 | March 31, 2026 |
|------------------------------------|-----------------|-----------------|-----------------|-----------------|
| | (Restated) | (Restated) | (Restated) | (Estimated) |
| Current Assets | | | | |
| Inventories | 897.33 | 1,338.48 | 2,195.29 | 3,063.92 |
| Current Investments | 6.42 | 4.65 | - | - |
| Trade Receivables | 1,897.41 | 908.09 | 3,066.90 | 3,575.64 |
| Short-Term Loans and Advances | 44.93 | 30.37 | 498.12 | 650.14 |
| Other Current Assets | 237.04 | 141.64 | 55.63 | 60.45 |
| Total (A) | 3,083.13 | 2,423.22 | 5,815.92 | 7,350.14 |
| Current Liabilities | | | | |
| Trade Payables | 1,650.69 | 895.79 | 2,469.55 | 1,215.00 |
| Other Current Liabilities | 39.41 | 93.74 | 100.90 | 154.58 |
| Short-Term Provisions | 4.62 | 59.51 | 143.78 | 496.23 |
| Total (B) | 1,694.72 | 1,049.04 | 2,714.23 | 1,865.81 |
| Net Working Capital (A)-(B) | 1,388.41 | 1,374.18 | 3,101.69 | 5,484.33 |
| Sources of Working Capital | | | | |
| Short term borrowings | 1,102.13 | 972.65 | 1,936.42 | 1,000.00 |
| Proceeds from IPO | - | - | - | 2,350.00 |
| Internal Accruals | 286.28 | 401.53 | 1,165.27 | 2,134.33 |

Sources of Internal Accruals estimated by our Company to meet ₹ 21.34 crores in FY 25-26 gap will be met by estimated cash profits of the company, along with the unutilised retained earnings amounting to ₹14.91 cr. in FY 2024-25.

Details of Estimation of Working Capital requirement are as follows:

(Amt. in Lakhs)

| Particulars | March 31, 2023 | March 31, 2024 | March 31, 2025 | March 31, 2026 |
|---|----------------|----------------|----------------|----------------|
| Inventory | 897.33 | 1,338.48 | 2,195.29 | 3,063.92 |
| Trade Receivables | 1,897.41 | 908.09 | 3,066.90 | 3,575.64 |
| Trade Payable | 1,650.69 | 895.79 | 2,469.55 | 1,215.00 |
| Net Working Capital | 1,388.41 | 1,374.18 | 3,101.69 | 5,484.33 |
| % of Inventory / Revenue from operations | 13.32% | 3.95% | 6.24% | [•] |
| % of Trade receivables/ Revenue from operations | 28.16% | 2.68% | 8.72% | [•] |
| % of Trade Payable / Revenue from operations | 24.50% | 2.65% | 7.02% | [•] |

| Particulars | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----------------------------------|---------|---------|---------|---------|
| No. of Days for Trade Payables | 67 | 14 | 18 | 16 |
| No. of Days for Trade Receivables | 108 | 15 | 21 | 28 |
| No. of Days for Inventory Days | 31 | 12 | 19 | 23 |
| Working capital cycle | 72 | 13 | 22 | 35 |

Notes:

(1) Trade Payables Days= $((\text{Opening Payables} + \text{Closing Payables}) / 2 / \text{Purchase of Goods}) \times 365$.

(2) Trade Receivables Days= $((\text{Opening Receivables} + \text{Closing Receivables}) / 2 / \text{Revenue from Operations}) \times 365$.

(3) Inventory Days= $((\text{Opening Inventory} + \text{Closing Inventory}) / 2 / \text{Cost of Goods Sold}) \times 365$.

(4) Working Capital Cycle= $\text{Receivables Days} + \text{Inventory Days} - \text{Payables Days}$.

Rationale for Increase in working capital gap from financial year 2024-25 to financial year 2025-26:

The Company operates a working capital-intensive business, primarily financing its requirements through internal accruals and bank borrowings. As of March 31, 2025, the total sanctioned credit facilities from banks stood at ₹ 2,470.00 lakhs, comprising ₹1,970.00 lakhs under fund-based cash credit and ₹500.00 lakhs under non-fund-based facilities, such as Letters of Credit. For the financial year 2025-26, the Company plans to allocate ₹2,350.00 lakhs from the net proceeds of this issue to meet its working capital needs. The working capital requirements for FY 2025-26 are being addressed through internal accruals and existing borrowings.

The Company plans to expand the manufacturing of Aluminium Power Cables by adding another manufacturing facility by investing in plant and machinery and construction of new Building for installation of new manufacturing facility through proceeds of this Issue. Addition of new manufacturing capacity i.e. by adding new products namely Aluminium Power Cables will increase the Company's sales during financial year 2025-26 and to meet the additional sales demand, the Company will have to increase its inventory in financial year 2025-26 up to ₹ 3,063.92 from ₹ 2,195.29 in financial year 2024-25 and from Rs 1,338.48 Lacs in financial year 2023-24. Since the Company is targeting new line of business i.e. Manufacturing of Cables and new customers by offering extended credit periods, the trade receivables are expected to increase to ₹ 3,575.64 lakhs in financial year 2025-26 Resulting, more extended receivable days i.e., 28 days in financial year 2025-26 as compared to 21 days in financial year 2024-25.

Furthermore, the Company anticipates an increase in trade receivables which was limited in FY 23-24 due to first year of manufacturing business and company plan to expand their customers base, resulting receivable grow from ₹ 3,066.90 lakhs in FY 2024-25 to ₹3,575.64 lakhs in FY 2025-26. Simultaneously, to secure competitive pricing from suppliers, the Company plans to shorten its payable days from 18 days in FY 2024-25 to 16 days in FY 2025-26. These factors collectively contribute to an increase in working capital requirements from FY 2024-25 to FY 2025-26.

Justification:

| | |
|-------------------------------------|---|
| <p>Trade Payable Days</p> | <p>In FY 2023–24, the Company recorded an average trade payable cycle of 14 days, primarily due to compliance with MSME regulations, which necessitated timely payments to avoid disallowances under the Income Tax Act. In FY 2024–25, the payable days moderately increased to 18 days, providing slightly more credit flexibility while maintaining regulatory compliance.</p> <p>For FY 2025–26 (estimated), the Company plans to maintain payable days around 16 days. This reflects a strategic balance between securing early payment discounts from suppliers and optimizing liquidity. Given that raw material costs constitute a significant part of total expenses, faster settlements are expected to improve bargaining power, reduce procurement costs, and support competitive pricing to customers.</p> |
| <p>Trade Receivable Days</p> | <p>The Company’s trade receivables were well-managed during the transition from a trading-based business to a manufacturing model. In FY 2023–24, receivable days were 15, supported by conservative credit policies to maintain cash flow in the initial manufacturing phase.</p> <p>In FY 2024–25 (audited), receivable days increased to 21 as the Company expanded its customer base and adopted more flexible credit policies to boost sales volumes and establish long-term relationships. The Company extended credit periods to secure large infrastructure clients, EPC contractors, and public sector undertakings that operate with extended payment cycles.</p> <p>For FY 2025–26 (estimated), receivable days are expected to reach 28, in alignment with industry norms where credit terms of 60–90 days are standard. Key drivers include:</p> <ul style="list-style-type: none"> • Customer acquisition strategy: Targeting large infrastructure projects and public clients that demand extended credit. • Market positioning: Offering better credit terms to gain market share in the Aluminium Power Cable segment. • Top-line growth: Estimated revenue growth necessitates higher receivable exposure to support order execution timelines. <p>The projected increase is justified as part of the Company’s long-term growth strategy and is consistent with the working capital cycles of peers in the cable manufacturing industry.</p> <p>We anticipate continued growth in trade receivables in FY 2025-26 due to several factors:</p> <ol style="list-style-type: none"> 1. Client Portfolio: Cable buyers typically include large-scale infrastructure companies, EPC contractors, and government bodies, which are known for delayed payment cycles. These clients often demand extended credit periods as part of their standard procurement process. |

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| | <ol style="list-style-type: none"> 2. Project Timelines: Many infrastructure and industrial projects involve long timelines, which delay invoicing and payments. This increases the overall duration of receivables. 3. Increase in Revenue from Operations: We expect that revenue from operations will continue to rise in FY 2025-26, resulting in a corresponding increase in trade receivables. It is important to note that customers in the cable market typically require longer periods to clear their dues compared to other industries. 4. Industry Norms: The competitive nature of the cable market necessitates offering flexible payment terms to secure and retain clients, thereby further elongating the receivables cycle. 5. Higher Initial Credit Exposure: As a new entrant in the cable segment, the company may have to extend more favourable credit terms initially to build market share and establish relationships with key customers. |
| <p>Inventory</p> | <p>Inventory primarily includes raw materials (Aluminium, PVC, HDPE/LDPE), work-in-progress, and finished goods. Efficient inventory management is critical for uninterrupted production and order fulfillment.</p> <ul style="list-style-type: none"> • In FY 2023–24, inventory stood at ₹1,338.48 lakhs with 12 inventory days, reflecting lean operations. • In FY 2024–25, inventory increased to ₹2,195.29 lakhs, driven by higher order volumes and capacity utilization. • For FY 2025–26 (estimated), inventory is projected to increase to ₹3,063.92 lakhs, as the Company: <ul style="list-style-type: none"> ○ Expands its product portfolio to include Aluminium Power Cables. ○ Invests in new manufacturing facilities under the planned capex. ○ Prepares to ful fill advance-quoted project-based orders that require a buffer stock to avoid production delays. <p>Maintaining sufficient inventory is essential to ensure timely execution, avoid stockouts, and support customer commitments, particularly in project-based deliveries.</p> |
| <p>Other Current Liabilities</p> | <p>Other current liabilities include advance from customers, provisions, statutory dues, expenses payable, etc. However, going forward, the Company does not foresee any major change and expected to get proportionally increased due to increase in operations and turnover.</p> |

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| Short term borrowings | <p>Company has availed short-term borrowing of facility ₹ 2,470.00 lacs comprising CC/LC limit and OD limit from Banks to finance its working capital requirements. Company plan to repay ₹ 500 lacs of CC limit in FY 2025-26 using IPO proceeds. Out of the remaining amount of ₹ 1,970 lakhs company estimates to utilising ₹ 1936.42 lacs as of March 31, 2025.</p> <p>Furthermore, the Company estimates utilising ₹ 1,000 lacs through CC/OD limits and meeting the balance working capital through internal accruals in FY 2025-26 to reduce finance cost.</p> |
| Short term provisions | <p>Short Term provisions majorly incudes Income tax payable (net of Advance tax and TDS) and current portion of the gratuity provision made. Since business is growing, the Company has allocated reserve fund for liabilities related to taxes, and other such regulatory compliances.</p> |
| Short-term Loans and Advances | <p>This includes mostly advance to suppliers/employees etc, the Company does not foresee any major change and expected to get proportionally increased due to increase in operations and turnover.</p> |
| Other Current Assets | <p>Other current assets include, prepaid insurance expenses and Balance with Govt. authorities.</p> |
| Net Working Capital | <p>Net Working Capital represents the difference between a company's current assets and current liabilities and is a critical measure of liquidity, operational efficiency, and short-term financial health. A positive and increasing NWC indicates the company's ability to meet its day-to-day operational requirements and support business growth.</p> <p>In FY 2023–24, the company had a Net Working Capital of ₹1,374.18 lakhs, which increased substantially to ₹3,101.69 lakhs in FY 2024–25, as per the audited financial statements. This increase is primarily attributable to higher trade receivables and inventory levels due to the expansion of manufacturing operations and growing sales volumes. The shift from trading to manufacturing required the company to maintain more raw materials and work-in-progress stock, while also offering flexible credit terms to a broader customer base.</p> <p>For FY 2025–26, the Net Working Capital is estimated to further rise to ₹5,484.33 lakhs. This projected growth is driven by the company's strategic expansion into Aluminium Power Cables, the launch of a new manufacturing facility, and the expectation of increased turnover. The company anticipates a larger proportion of funds being tied up in inventories and receivables, given the extended project execution timelines and credit cycles associated with infrastructure clients and government contractors. To finance this increase in working capital, the company plans to use a combination of internal accruals and ₹2,350 lakhs from IPO proceeds. This planned approach demonstrates prudent financial planning and positions the company to support higher business volumes without compromising liquidity.</p> |

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| Working Capital Cycle | <p>The Working Capital Cycle measures the time it takes for a company to convert its net current assets into cash — that is, the duration between paying for raw materials and collecting payment from customers. A shorter cycle generally reflects efficient operational management, but in industries like cable manufacturing, a longer cycle is common due to the nature of large-scale projects and delayed payments from institutional clients.</p> <p>In FY 2023–24, the company maintained an impressively short working capital cycle of 13 days due to a conservative approach in the first year of manufacturing, strict credit controls, and optimized inventory levels. However, in FY 2024–25 (audited), the working capital cycle extended to 22 days. This was due to an increase in trade receivable days, as the company offered more competitive credit terms to stimulate sales and support client relationships, and a corresponding rise in inventory to meet higher production requirements.</p> <p>Looking ahead, for FY 2025–26, the working capital cycle is estimated to rise to 35 days. This increase is justified by a deliberate and strategic business approach. The company expects trade receivables to grow as it expands its customer base and deepens penetration into the infrastructure sector, which typically involves longer payment timelines. Inventory levels are also projected to rise to support the introduction of new products and ensure timely execution of large project orders. Meanwhile, trade payable days are expected to slightly decrease as the company continues its policy of early payments to suppliers to negotiate better prices and secure stronger vendor relationships.</p> <p>This projected elongation of the working capital cycle is not a concern but a reflection of the company’s growth phase, increased operational complexity, and its strategic decision to balance liquidity with customer acquisition and supply chain advantages. The company has ensured that the additional working capital needs will be supported through internal accruals and well-planned utilization of IPO proceeds, thereby maintaining financial discipline and operational agility.</p> |
|------------------------------|---|

Note: Certificate dated 31.05.2025 issued by the Statutory Auditors of our Company, M/s Kapish Jain & Associates, Chartered Accountants certify the working capital requirement.

2. Fund and Set up a Plant

Our Company has started the manufacturing in the year 2023. Our existing manufacturing unit is located at Kh. No. 13/2, Jhundpur Industrial Area, Sonipat, Haryana-131023, admeasuring the total area of 77046.74 Sq. Feet. where we manufacture Aluminium Wire Rods of 9.5mm as per ISO 9001:2015 from Innovative Systemcert Pvt. Ltd., ISO 14001:2015 from United Accreditation Foundation. Our Company intends to expand its manufacturing capabilities through manufacturing existing and new products like Aluminium Power Cables.

Our Company proposes to acquire domestic plant and machineries at an estimated cost of ₹ 1,099 Lakhs. Our Company has identified the type of plant and machinery to be purchased for the manufacturing unit and obtained quotations from various vendors but we are yet to place order for 100% of the plant and machinery. The detailed list of plant & machinery and electrical to be acquired by our Company is provided below:

| S. No. | Name of Machine/ Equipment | Name of Vendor | Qty. | Per Unit Cost (in Lakhs) | Date of Quotation & Validity of Quotation | Amount proposed to be incurred in 2025-26 (in lakhs) |
|--------|---|---------------------------------------|------|--------------------------|---|--|
| 1. | 3-Ton Electric Overhead Travelling Crane | Globe General Industries | 2 | 15.00 | 15.05.2025 Valid till 31.12.2025 | 25.00 |
| 2. | Rod Breakdown Machine (13 die Tendam type with butt welding and pointing) | Sagar Engineer Works ⁽¹⁾ | 3 | 50.00 | 28.05.2025 Valid till 31.12.2025 | 346.25 |
| | Rod Breakdown Machine (11 die Tendam type) | | 2 | 37.00 | | |
| | Extruder | | 1 | 125.00 | | |
| 3. | Silent Electric Generating Set. ⁽²⁾ | BNP Enterprises (125 KVA) | 1 | 13.50 | 19.05.2025 Valid till 31.12.2025 | 35.00 |
| | | BNP Enterprises (320 KVA) | 1 | 28.25 | 19.05.2025 Valid till 31.12.2025 | |
| 4. | Skip Laying Machine 1+4 X 1600 ⁽³⁾ | Sarvasv Machinery & Equipment P. Ltd. | 1 | 120.00 | 19.02.2024 Valid till 31.12.2025 | 120.00 |
| 5. | 1+6 Skip Strander ⁽⁴⁾ | Sarvasv Machinery & | 1 | 50.00 | 19.02.2024 | 150.00 |

| | | | | | | |
|----|---|---|---|--------|--|--------|
| | | Equipment P. Ltd. | | | Valid till 31.03.2025 | |
| | Rigid Wire Stranding Machine ⁽⁵⁾ | Sarvasv Machinery & Equipment P. Ltd. | 1 | 100.00 | 19.02.2024 Valid till 31.03.2025 | |
| 6. | Building, Flooring Shed & Electricity | Kansal Color Roofings India P. Ltd. And Mr. Prakash | 1 | 309.54 | 14.05.2025 Valid till 31.12.2025 | 285.00 |
| 7. | Pit Mounted Weigh Bridge | Caliber Scales India P. Ltd. | 1 | 7.75 | 20.05.2025 Valid till 31.03.2025 | 7.75 |
| 8. | PVC Coating machine | Sagar Engineering Works | 1 | 125.00 | 16.11.2024 Valid till 16.11.2025 | 125.00 |
| 9. | All Electrical works | | | | | 5.00 |

- (1) The quotation consists of 5 Rod Break Down Machine, 2 Spooler, 2 Motor Drive Panel, 2 Skip Stranding Machine, 1 Core Laying Machine, 1 unit of 19 Bobbin Stranding Machine.
- (2) Silent Electric Generating Set of comprising of KOEL IGREEN engine of 125KVA 3-P Rating and 320KVA Rating.
- (3) Stranding and Laying of 2, 3, 4,5 cores, PVC, XLPE Coated cores, Bare Conductors, Ariel bunched Cables, Power Cables, Flexible Cables.
- (4) Stranding 1+6 bare Al/Cu wire, ACSR and aluminum alloy wire. like ACSR Squirrel, Weasel, Rabbit, Raccoon, Dog, AAAC(16Sqmm-70Sqmm), AAC Conductors
- (5) To produce up to 19 stranded aluminum conductor in single operation

3. Repayment of portion of loan availed by our Company

Our Company obtained a term loan from the Kotak Mahindra Bank Limited for meet working capital requirements. A sum of Rs. 500 Lakhs from the net proceeds will be utilized to prepay this loan. Our Company's cash accruals can then be utilized for further business expansion, reducing the debt service coverage ratio and increasing reserves and surplus.

The detail of loan are as follows: -

(All amounts in ₹ lacs, unless otherwise stated)

| | |
|--|---|
| Name of Lender | Kotak Mahindra Bank Ltd. |
| Purpose | For working capital |
| Date of Sanction of Loan | 04-Aug-24 |
| Amount Sanctioned* | Rs. 1,500.00 Lacs |
| Repayment Schedule | NA |
| Principal Amount Outstanding as on March 31, 2025 | Rs. 1,255.00 Lacs |
| Rate of Interest as on March 31, 2025 | 9.00% (RPRR+2.50%) |
| Primary Security | Exclusive Charge on all existing and future current and movable fixed assets of the borrower. |
| Collateral Security: | <ol style="list-style-type: none"> 1. Khewat no. 657 & khata no. 741 mustil & killa no. 69/13/2(6-18), & khewat no. 355 min & khata no. 392 min mustil & killa no. 69//8/3(4-13), 13/1(1-1), village jhundpur tehsil Rai district Sonipat owned by M/s Jainik Power cables Limited. 2. Flat no. CGG-093, 9th floor, tower-G, DLF Capital Greens, 15 Shivaji Marg, Moti nagar, New Delhi-110015 owned by Mr Prateek Jain. 3. Plot no.8, Pocket no. 10, Block no. D, sector 8, Rohini, New Delhi owned by Prateek Jain. |
| Personal Guarantee | Unconditional and Irrevocable personal guarantee of Anju Jain, Shashank Jain, Subhash Chand Jain and Prateek Jain till the tenure of facility. |

*Rs. 1,500 lacs fund based and Rs. 500 lacs non-fund based. Since repayment is based on fund based limit, the same is shown above.

We certify that the loan, the details of which are provided herein above, was availed for the purpose of working capital and that the same has been utilized by the Company for the said purpose only and that there has been no divergence of funds availed by the Company.

For further details on the Terms of the Loan, please refer to section titled “Financial Indebtedness” on page 232 of this Prospectus.

Note: Certificate dated May 23, 2025 issued by the Statutory Auditors of our Company, M/s Kapish Jain & Associates, Chartered Accountant vide UDIN: 25512562BMIGHY6819 certify the utilization of loan for the purpose availed.

4. General Corporate Purpose

Our Company intends to deploy the balance Net Proceeds aggregating Rs. 693.22 Lakh towards general corporate purposes, subject to such utilization not exceeding 25% of the Gross Proceeds of the Issue, in compliance with SEBI ICDR Regulations. Our Company intends to deploy the balance Net Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

- a) brand building and strengthening of marketing activities;

- b) repayment and/ or prepayment of additional outstanding borrowings of our Subsidiary that may be availed in the future;
- c) meeting ongoing general corporate exigencies and contingencies;
- d) capital expenditure;
- e) general expenses of our Company;
- f) payment of commission and/or fees to any consultants;
- g) any other purpose as permitted under applicable laws

The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head “General Corporate Purposes” and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the Net Proceeds for general corporate purposes, as mentioned above.

5. Issue Related Expenses

The expenses for this Issue include issue management fees, underwriting fees, registrar fees, legal advisor fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the Stock Exchange, among others. The total expenses for this Issue are estimated not to exceed Rs 487.30 Lakh.

(Rs. In Lakh)

| S.No. | Particulars | Amount | % of Total Expenses | % of Total Issue Size |
|--------------|---|---------------|---------------------|-----------------------|
| 1 | Lead manager(s) fees including underwriting commission. | 306.47 | 62.89 | 5.97 |
| 2 | Brokerage, selling commission and upload fees. | 1.00 | 0.21 | 0.02 |
| 3 | Registrars to the issue | 1.00 | 0.21 | 0.02 |
| 4 | Legal Advisors | 1.00 | 0.21 | 0.02 |
| 5 | Printing, advertising and marketing expenses | 106.50 | 21.85 | 2.08 |
| 6 | Regulators including stock exchanges | 6.00 | 1.23 | 0.12 |
| 7 | Others, if any (Advisors to the company, Peer Review Auditors, Market Maker, Monitoring Agency and other misc. expenses) | 65.33 | 13.40 | 1.27 |
| Total | | 487.30 | 100 | 9.50 |

MEANS OF FINANCE

(Rs. in Lakh)

| Particulars | Estimated Amount |
|-------------|------------------|
| IPO Proceed | 5129.52 |

APPRAISAL BY APPRAISING AGENCY

The fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution.

SCHEDULE OF IMPLEMENTATION

We propose to deploy the Net Proceeds for the previously mentioned purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(Amount in Lakh)

| S. No. | Particulars | Amount to be funded from Net Proceeds | Expenses incurred till May 20, 2025 | Estimated Utilisation of Net Proceeds (F.Y. 2025-26) |
|--------|---|---------------------------------------|-------------------------------------|--|
| 1. | Working Capital Requirement | 2,350.00 | [●] | 2,350.00 |
| 2. | Fund and set up a plant | 1,099.00 | [●] | 1,099.00 |
| 3. | Repayment of portion of loan availed by our Company | 500.00 | [●] | 500.00 |
| 4. | General Corporate Purposes | 693.22 | [●] | 693.22 |
| 5. | Issue Expenses | 487.30 | 13.97 | 473.33 |
| | Total | 5129.52 | 13.97 | 5115.55 |

To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects.

DEPLOYMENT OF FUNDS

The Company has received the Sources and Deployment Funds Certificate dated May 23, 2025 from Kapish Jain & Associates, Chartered Accountants. The certificate states that the Company has deployed amounts aggregating Rs. 13.97 Lakhs as on May 20, 2025.

INTERIM USE OF FUNDS

Pending utilization for the purposes described above, our Company intends to invest the funds in with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of process for the objects of the issue.

BRIDGE FINANCING FACILITIES

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Prospectus, which are proposed to be repaid from the Net Proceeds. However, depending on business exigencies, our Company may consider raising bridge financing for the Net Proceeds for Object of the Issue.

MONITORING UTILIZATION OF FUNDS

As the Net Proceeds of the Issue will be less than Rs. 10,000 Lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency. However, as a measure of good governance and transparency, our Company has voluntarily appointed Infomerics Valuation and Rating Private Limited to oversee the utilization of issue proceeds. Our Company undertakes to place the Net Proceeds in a separate bank account which shall be monitored by the Monitoring Agency for utilisation of the Net Proceeds. Our Company undertakes to place the report(s) of the Monitoring Agency on receipt before the Audit Committee without any delay and in accordance with the applicable laws.

Pursuant to Regulation 32 of the SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015,

our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement will be certified by the Statutory Auditors of our Company. No part of the Issue Proceeds will be paid by our Company as consideration to our Promoter, our Directors, Key Management Personnel or companies promoted by the Promoter, except as may be required in the usual course of business.

VARIATION IN OBJECTS

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013 and applicable rules, our Company shall not vary the objects of the Issue without our Company being authorised to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the Postal Ballot Notice) shall specify the prescribed details as required under the Companies Act, SEBI Regulations and other applicable rules as the case may be. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in the vernacular language of the jurisdiction where the Registered Office is situated. Our Promoters or controlling Shareholders will be required to provide an exit opportunity to such Shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

OTHER CONFIRMATIONS

No part of the issue proceeds will be paid as consideration to promoters, directors, key managerial personnel, associates or group companies except in the normal course of business and as disclosed in the sections titled Our Promoters, Our Promoters Group and Our Management as mentioned on pages 169, 175 and 156 respectively of this Prospectus.

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BASIS FOR ISSUE PRICE

The Price Band and Issue Price was determined by our Company in consultation with the BRLM, on the basis of market demand for the Equity Shares offered in the Issue through the Book Building Process and the quantitative and qualitative factors as described below and the Issue Price is within the range of the Price Band. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is 11 times of the Cap Price.

Investors should also refer to the chapters “Risk Factors”, “Our Business”, “Restated Financial Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on pages 29, 120, 185 and 218 respectively of this Prospectus, to have an informed view before making an investment decision.

QUALITATIVE FACTORS

Some of the qualitative factors, which form the basis for computing the price, are:

1. *Efficient business model with track record of delivering financial growth*
2. *We believe that our Promoters have played a key role in the development of our business and we benefit from their industry knowledge and expertise, vision and leadership. In addition to our Promoters, our Key Management and Senior Management team includes qualified, experienced and skilled professionals who possess requisite experience across various division of our business.*
3. *Cordial relations with our consumers;*
4. *We believe that quality and innovations are the key ingredients of success. We have developed quality control processes for inspecting the raw materials as well as the final products.*

For further details, refer heading chapter titled “Our Business” beginning on page 120 of this Prospectus.

QUANTITATIVE FACTORS

Some of the information presented below relating to our Company is derived from the Restated Financial Statements. For details, see “Restated Financial Statements” beginning on page 185 of this Prospectus.

Some of the quantitative factors, which may form the basis for computing the Issue Price, are as follows:

1. Basic & Diluted Earnings Per Share (EPS):

| Financial Year | EPS (Basic & Diluted) | Weight | Product |
|-----------------------------|--------------------------|--------------|---------|
| 2024-25 | 9.99 | 3 | 29.97 |
| 2023-24 | 6.03 | 2 | 12.06 |
| 2022-23 | 0.18 | 1 | 0.18 |
| Weighted Average EPS | | 7.035 | |

Note:

- a) EPS Calculations have been done in accordance with Accounting Standard 20 - Earning per share issued by the Institute of Chartered Accountants of India.
- b) Basic earnings per share are calculated by dividing the net profit after tax by the weighted average number of Equity Shares outstanding during the period.
- c) Weighted Average number of Equity Shares is the number of Equity Shares outstanding at the

beginning of the year/period adjusted by the number of Equity Shares issued during year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year.

- d) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except where the results are anti-dilutive.

2. Price to Earnings (P/E) ratio in relation to Issue Price of Rs. 110/- per Equity Share of face value Rs. 10/- each fully paid up.

| Particulars | P/E Ratio at the Floor Price | P/E Ratio at the Cap Price |
|--|------------------------------|----------------------------|
| P/E ratio based on the Basic & Diluted EPS, as restated for March 31, 2025 | 10.01 | 11.01 |
| P/E ratio based on the Weighted Average EPS, as restated | 14.21 | 15.63 |

3. Industry P/E*

| | |
|----------------|------------|
| Highest | 25.2 |
| Lowest | 7.6 |
| Average | 9.4 |

Source: Industry peer group P/E Ratio- Aluminum and Aluminium Products- Capital Market Vol No. XXXX/7/40SPLSLP7 of date May 12 to May 25, 2025)

4. Return on Net Worth (RONW)

(Amount in lakhs except no of shares)

| Financial Year | Return on Net Worth (%) | Weight | Product |
|-------------------------|-------------------------|--------------|---------|
| 2024-25 | 56.92 | 3 | 170.76 |
| 2023-24 | 93.77 | 2 | 187.54 |
| 2022-23 | 5.29 | 1 | 5.29 |
| Weighted Average | | 60.60 | |

**Not Annualised*

Note:

- Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated /Average Net Worth as Restated.*
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights*
- Net worth is aggregate value of the paid-up share capital of the Company and reserves and surplus, excluding revaluation reserves and attributable to equity holders.*

5. Net Asset Value per Equity Share

| Particulars | Net Asset Value (NAV) in Rs. |
|-----------------------|------------------------------|
| 2024-25 | 26.59 |
| 2023-24 | 9.45 |
| 2022-23 | 3.42 |
| NAV Post-Issue | 52.89 |
| Issue Price | 110 |

Above NAV has been calculated on the basis of Restated (post bonus issue)

Note: Net Asset Value has been calculated as per the following formula:

$NAV = \text{Net worth excluding preference share capital and revaluation reserve} / \text{Outstanding number of Equity shares outstanding during the year or period.}$

6. Comparison with industry peers

| S. No. | Name of the Company | Face Value (Per Share) | CMP | EPS | P/E Ratio* | RONW (%) | NAV (Rs. Per share) | PAT (Rs. in Lakh) |
|--------------------|-----------------------------------|------------------------|-------|------|------------|----------|---------------------|-------------------|
| 1 | Jainik Power Cables Limited | 10.00 | 110 | 9.99 | 11.01 | 56.92 | 26.59 | 923.60 |
| Peer Group* | | | | | | | | |
| 2 | Hind Aluminium Industries Limited | 10.00 | 71.25 | 3.17 | 13.73 | 2.94% | 109.43 | 200 |
| 3 | Arfin India Limited | 1.00 | 27.67 | 0.54 | 43.23 | 7.23% | 9.29 | 915.09 |

Note: Industry Peer may be modified for finalisation of Issue Price before filing Red Herring Prospectus with ROC.

Source: www.bseindia.com

Notes:

- Considering the nature and turnover of business of the Company the peer is not strictly comparable. However, the same have been included for broader comparison.
- The figures for Jainik Power Cables Limited are based on the restated results for the period ended 31st March, 2025.
- The figures for the peer group are based for the period ended March 31, 2025.
- P/E for the peer group is taken from data available on stock exchange as on May 30, 2025
- Current Market Price (CMP) is the closing price of respective scrip as on May 30, 2025.

Key financial and operational performance indicators (“KPIs”)

This is to certify that the company has considered Key Performance Indicators included herein below that have bearing for arriving at the basis for Offer Price. The KPIs disclosed below have been approved by a resolution of the Audit Committee of Company dated May 31, 2025. Additionally, the Audit Committee on its meeting dated May 31, 2025 have confirmed that other than verified and audited KPIs set out below, our company has not disclosed to earlier investors at any point of time during the three years period prior to the date of the Prospectus.

In additions to key performance indicators, investors are advised to see “Risk Factors”, “Our Business”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 29, 120 and 218 respectively to track our financial performance. We have described and defined them, where applicable, in “Definitions and Abbreviations” section on page 01. Our Company confirms that it shall continue to disclose all the KPIs included in this section “Basis for Offer Price”, on a periodic basis, at least once in a year (or for any lesser period as determined by the Board of our Company), for a duration that is at least the later of (i) one year after the listing date or period specified by SEBI; or (ii) till the utilization of the Net Proceeds. Any change in these KPIs, during the aforementioned period, will be explained by our Company as required under the SEBI ICDR Regulations.

7. Key metrics like revenue growth, EBIDTA Margin, PAT Margin and few balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company.

Standalone KPI indicators

(Amount in lakh, except EPS, % and ratios)

| Particulars | Financial Year ended March 31, 2025 | Financial Year ended March 31, 2024 | Financial Year ended March 31, 2023 |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| Revenue from operations ⁽¹⁾ | 35,168.95 | 33,862.12 | 6,738.40 |
| Revenue CAGR (%) from F.Y. 2021-2024 ⁽²⁾ | 128.46% | | |
| EBITDA ⁽³⁾ | 1,399.94 | 811.41 | 135.65 |
| EBITDA (%) Margin ⁽⁴⁾ | 3.98% | 2.40% | 2.01% |
| EBITDA CAGR (%) from F.Y. 2021-2024 ⁽⁵⁾ | 221.25% | | |
| EBIT ⁽⁶⁾ | 1,379.96 | 799.36 | 129.29 |
| ROCE (%) ⁽⁷⁾ | 55.92% | 52.30% | 14.88% |
| Current ratio ⁽⁸⁾ | 1.37 | 1.36 | 1.11 |
| Operating cash flow ⁽⁹⁾ | (532.89) | 672.34 | 343.84 |
| PAT ⁽¹⁰⁾ | 923.60 | 501.86 | 14.66 |
| PAT Margin ⁽¹¹⁾ | 2.63% | 1.48% | 0.22% |
| Net Worth ⁽¹²⁾ | 2,459.14 | 786.16 | 284.30 |
| ROE/ RONW ⁽¹³⁾ | 56.92% | 93.77% | 5.29% |
| EPS ⁽¹⁴⁾ | 9.99 | 6.03 | 0.18 |

Notes:

- (1) Revenue from operations is the revenue generated from operations by our Company.
- (2) Revenue CAGR: The three-year compound annual growth rate in Revenue.
 $[(Ending\ Value/Beginning\ Value)^{(1/N)}]-1$
- (3) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- (4) EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- (5) EBITDA CAGR: The three-year compound annual growth rate in EBITDA.
 $[(Ending\ Value/Beginning\ Value)^{(1/N)}]-1$
- (6) EBIT is Earnings before Finance Cost and taxes.
- (7) ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term debt.
- (8) Current Ratio: Current Asset over Current Liabilities
- (9) Operating Cash Flow: Net cash inflow from operating activities
- (10) PAT is mentioned as profit after tax for the period.
- (11) PAT Margin is calculated as PAT for the period/year dividend by revenue from operations.
- (12) Net Worth means the aggregate value of the paid-up share capital and reserves and surplus of the Company
- (13) ROE: Return on Equity is calculated as PAT divided by shareholders' equity
- (14) EPS: Earning per share is calculated as PAT divide by Weighted No. of equity shares.

Set forth the description of historic use of the KPIs by our Company to analyze, track or monitor the operational and/or financial performance of our Company.

For evaluation our business, we consider that the KPIs, as presented above, as additional measures to review and assess our financial and operating performance. These KPIs have limitations as analytical tools and presentation of these KPIs should not be considered in isolation or as a substitute for the Restated Standalone Financial Information. Further, these KPIs may differ from the similar information used by other companies,

including peer companies, and hence their comparability may be limited. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that it provides an additional tool for investors to use our operating results and trends and in comparing our financial results with other companies in our industry as it provides consistency and comparability with past financial performance.

| KPI | Explanation |
|------------------------|---|
| Revenue from operation | Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business. |
| Revenue CAGR % | Revenue CAGR informs the management of compounded annual growth rate i.e. Rate at which Company's revenue are growing on annual basis. |
| EBITDA | EBITDA provides information regarding the operational efficiency of the business |
| EBITDA Margin (%) | EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business |
| EBITDA CAGR % | EBITDA CAGR indicate our compounded growth of the business |
| ROCE % | ROCE provides how efficiently our Company generates earnings from the capital employed in the business. |
| Current Ratio | Current ratio indicate the company's ability to bear its short term obligations |
| Operating Cash Flow | Operating cash flow shows whether the company is able to generate cash from day to day business |
| PAT | Profit after Tax is an indicator which determine the actual earning available to equity shareholders |
| PAT Margin (%) | PAT Margin (%) is an indicator of the overall profitability and financial performance of the business. |
| ROC/RoNW | ROC/RoNW (%) is an indicator which shows how much company is generating from its available shareholders' funds |
| EPS | Earning per shares is the company's earnings available of one share of the Company for the period |

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8. Comparison of KPI with listed industry peers

(Amount in Lakhs, except EPS, % and ratios)

| Key Financial Performance | Jainik Power Cables Limited | | | Hind Aluminium Industries Limited | | | Arfin India Limited | | |
|---|-----------------------------|--------------|--------------|-----------------------------------|--------------|--------------|---------------------|--------------|--------------|
| | F.Y. 2024-25 | F.Y. 2023-24 | F.Y. 2022-23 | F.Y. 2024-25 | F.Y. 2023-24 | F.Y. 2022-23 | F.Y. 2024-25 | F.Y. 2023-24 | F.Y. 2022-23 |
| Revenue from operation ⁽¹⁾ | 35,168.95 | 33,862.12 | 6,738.40 | 307.00 | 133.00 | 238.00 | 70,919.21 | 53,516.00 | 54,411.00 |
| Growth in Revenue from operation ⁽²⁾ | 3.86% | 402.52% | 5.07% | 130.83% | -44.12% | -89.91% | 32.52% | -1.64% | 3.42% |
| EBITDA ⁽³⁾ | 1,399.94 | 811.41 | 135.65 | 519.00 | -1,772.00 | -1,949.00 | 3,826.31 | 3,021.00 | 2,644.00 |
| EBITDA Margin ⁽⁴⁾ | 3.99% | 2.40% | 2.01% | 169.06% | -1332.33% | -818.91% | 5.40% | 5.65% | 4.86% |
| EBIT ⁽⁵⁾ | 1,379.96 | 799.36 | 129.29 | 486.00 | 878 | -552 | 3,420.57 | 2,829.00 | 2,537.00 |
| ROCE (%) ⁽⁶⁾ | 55.92% | 52.30% | 14.88% | 7.05% | 14.08% | -8.72% | 19.03% | 22.47% | 20.78% |
| Current ratio ⁽⁷⁾ | 1.37 | 1.36 | 1.11 | 27.73 | 16.59 | 6.75 | 1.73 | 1.38 | 1.41 |
| Operating cash flow ⁽⁸⁾ | -532.89 | 672.34 | 343.83 | -318.00 | 56.73 | 238.18 | -2,120.47 | 464.46 | 2,939.98 |
| PAT ⁽⁹⁾ | 923.60 | 501.86 | 14.66 | 200 | 927 | -502 | 915.09 | 822 | 1,032.00 |
| PAT Margin ⁽¹⁰⁾ | 2.63% | 1.48% | 0.22% | 65.15% | 696.99% | -210.92% | 1.29% | 1.54% | 1.90% |
| Net Worth ⁽¹¹⁾ | 2,459.14 | 786.15 | 284.29 | 6,894.00 | 6,693.25 | 5,761.08 | 15,678.25 | 9,635.91 | 8,808.49 |
| ROE/ RONW ⁽¹²⁾ | 56.92% | 93.77% | 5.29% | 2.94% | 14.89% | -8.39% | 7.23% | 8.91% | 12.45% |
| EPS ⁽¹³⁾ | 9.99 | 6.03 | 0.18 | 3.17 | 14.71 | -8.01 | 0.54 | 0.52 | 0.65 |

**All the information for listed industry peers mentioned above are on a standalone basis and is sourced from their respective audited/ unaudited financial results and/or annual report which are available on the BSE and NSE website

Notes:

- ⁽¹⁾ Revenue from Operations as appearing in the Restated Financial Statements/ Annual Reports of the respected companies
- ⁽²⁾ Growth in Revenue from operations (%) is calculated as Revenue from operations of the relevant period minus Revenue from operations of the preceding period, divided by Revenue from operations of the preceding period
- ⁽³⁾ EBITDA is calculated as Profit before tax + Depreciation + Finance Cost
- ⁽⁴⁾ EBITDA Margin' is calculated as EBITDA divided by Revenue from operation
- ⁽⁵⁾ EBIT is Earnings before Finance Cost and taxes
- ⁽⁶⁾ ROCE: Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term debt.

- (7) *Current Ratio: Current Asset over Current Liabilities*
- (8) *Operating Cash Flow: Net cash inflow from operating activities*
- (9) *PAT is the profit for the period from continuing operations*
- (10) *PAT Margin' is calculated as PAT for the period/year divided by Total Income*
- (11) *Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account*
- (12) *ROE: Return on Equity is calculated as PAT divided by average shareholders' equity*
- (13) *EPS: Earning per share is calculated as PAT divide by Weighted No. of equity shares.*

9. Weighted average cost of acquisition

(a) *The price per share of our Company based on the primary/ new issue of shares*

Following are the primary/ new issue of shares of Equity Share excluding shares issued under ESOP/ESOS and issuance of bonus shares during the 18 months preceding the date of this Prospectus where such issuance is equal to or more than 5 percent of the fully diluted paid-up share capital of the Issuer Company (*calculated based on the pre-issue capital before such transaction*), in a single transaction or multiple transactions combined together over a span of rolling 30 days;

| Date of allotment | No of equity shares allotted | Face value | Issue price | Nature of allotment | Nature of consideration | Total consideration |
|---|------------------------------|------------|-------------|------------------------|-------------------------|---------------------|
| July 27, 2024 | 13,52,500 | 10 | 55 | Preferential Allotment | Conversion of Loan | 7,38,10,000 |
| Weighted Average Cost of Acquisition | | | 55 | | | |

(b) *The price per share of our Company based on the secondary sale/ acquisition of shares:*

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days

(c) *(The weighted average cost of acquisition (WACA) based on primary/ secondary transaction(s) respectively as disclosed in terms of above clause (a) and (b), is disclosed in the following manner:*

| Type of transaction | Weighted average cost of acquisition (₹ per equity shares) | Issue Price |
|---|--|-------------|
| Weighted average cost of primary / new issue acquisition | 55 | 110 |
| Weighted average cost of secondary acquisition | NA | NA |
| Weighted average cost of acquisition on the basis primary/ new issue of shares not older than 3 years prior to the date of filing of Prospectus | NA | NA |
| Weighted average cost of acquisition on the basis secondary sale/ acquisition of shares not older than 3 years prior to the date of filing of Prospectus. | NA | NA |

(d) *Explanation for the Issue Price:*

The Issue Price of Rs. 110/- has been determined by our Company in consultation with the Lead Manager which is justified on the basis of the above information.



For further details see section titled “Risk Factors” beginning on page 29 and the financials of the Company including profitability and return ratios, as set out in the section titled “Financial Information” beginning on page 185 of this Prospectus for a more informed view.

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STATEMENT OF POSSIBLE TAX BENEFITS

Independent Auditor's Report on Statement of Special Tax Benefits

To,

The Board of Directors

Jainik Power Cables Limited

39/101A, 1st Floor, Community Centre,
Wazirpur Industrial Area, Wazir Pur III,
North West Delhi, India, 110052

Dear Sir,

Sub: Statement of possible Special tax benefit ('the Statement') available to Jainik Power Cables Limited" (hereinafter referred to as "the Company" or "the Issuer") and its shareholders prepared in accordance with the requirements under Schedule VI-Clause 9L of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the 'Regulations')

We hereby confirm that the enclosed annexure, prepared by **JAINIK POWER CABLES LIMITED**" ('the Company") states the possible special tax benefits available to the Company and the shareholders of the Company under the Income – tax Act, 1961 ('Act') as amended time to time, the Central Goods and Services Tax Act, 2017, the Integrated Goods and Services Tax Act, 2017, the State Goods and Services Tax Act as passed by respective State Governments from where the Company operates and applicable to the Company, the Customs Act, 1962 and the Foreign Trade Policy 2015-2020, as amended by the Finance Act, 2024, i.e., applicable for the Financial Year 2024-25 relevant to the assessment year 2025-26, presently in force in India for inclusion in the Red Herring Prospectus for the proposed public offer of equity shares, as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations").

Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the company may or may not choose to fulfil.

The benefits discussed in the enclosed Annexure cover only special tax benefits available to the Company and its Shareholders and do not cover any general tax benefits. Further, these benefits are neither exhaustive nor conclusive and the preparation of the contents stated is the responsibility of the Company's management. We are informed that this statement is only intended to provide general information to the investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the issue. We are neither suggesting nor are we advising the investor to invest money or not to invest money based on this statement.

Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change,



which could also be retroactive, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein.

We do not express any opinion or provide any assurance as to whether:

- the Company or its Shareholders will continue to obtain these benefits in future;
- the conditions prescribed for availing the benefits, where applicable have been/would be met;
- The revenue authorities/courts will concur with the views expressed herein.

We hereby give our consent to include enclosed statement regarding the tax benefits available to the Company and to its shareholders in the RHP/Prospectus for the proposed public offer of equity shares which the Company intends to submit to the Securities and Exchange Board of India provided that the below statement of limitation is included in the offer document.

Limitations

Our views expressed in the statement enclosed are based on the facts and assumptions indicated above. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views is based on the information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the interpretation of the existing tax laws in force in India and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes. Reliance on the statement is on the express understanding that we do not assume responsibility towards the investors who may or may not invest in the proposed issue relying on the statement.

The enclosed Annexure is intended solely for your information and for inclusion in the Red Herring Prospectus / Prospectus or any other issue related material in connection with the proposed issue of equity shares and is not to be used, referred to or distributed for any other purpose without our prior written consent.

Signed in terms of our separate report of even date.

For Kapish Jain & Associates,
Chartered Accountants,
Firm Registration No: 022743N

Sd/-

CA Vikas Katyal
Partner
Membership No: 512562
UDIN: 25512562BMIGHP8151
Date: May 23, 2025
Place: New Delhi



Annexure to the statement of possible Tax Benefits

Outlined below are the possible Special tax benefits available to the Company and its shareholders under the Income Tax Act, 1961 presently forced in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have different interpretation on the benefits, which an investor can avail.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.

1. Special Tax Benefits available to the Company under the Act:

The Company is not entitled to any Special tax benefits under the Act.

2. Special Tax Benefits available to the shareholders of the Company

The shareholders of the Company are not entitled to any Special tax benefits under the Act.

Notes:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this statement.

Signed in terms of our separate report of even date.

For Kapish Jain & Associates,

Chartered Accountants,

Firm Registration No: 022743N

Sd/-

CA Vikas Katyal

Partner

Membership No: 512562

UDIN: 25512562BMIGHP8151

Date: May 23, 2025

Place: New Delhi

SECTION V – ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. None of the Company and any other person connected with the Issue have independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projection forecasts and assumptions that may prove to be incorrect. Accordingly, investors should not place undue reliance on information.

OVERVIEW

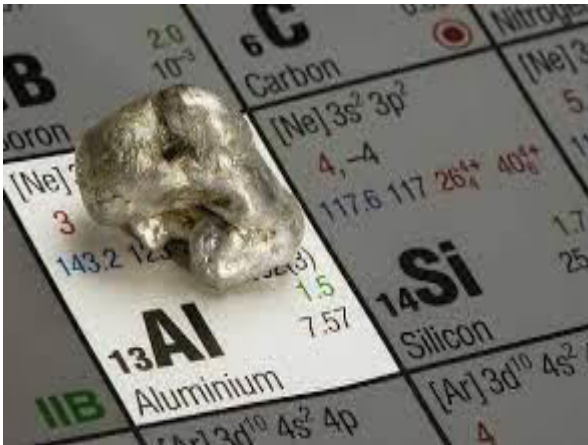
Aluminium – the third most abundant element in the earth’s crust finds its implementation in many sectors due to its environment and user -friendly nature – in Building and Construction (B&C), power sector, automotive, packaging, household appliances etc. The surge in the demand of this youngest metal of the non-ferrous metal industry is indicated to the escalating infrastructural development of the country.

According to an issue of the European Journal of Business and Management, published by International Institute for Science, Technology and Education, the overall consumption of aluminium in India is projected to be about 10 million tonnes by 2020.

Aluminium is the second most used metal in the world after steel with an annual consumption of 88 Million Tonnes (including scrap). Aluminium consumption in India at 2.5 kg per capita is much below the global average of 11kg per capita.

Rise in infrastructure development and automotive production are encouraging development in the metals and mining sector in India. India has nearly 10% of the world’s bauxite reserves and a growing aluminium sector that leverages this. Demand in the domestic market is expected to rise by 8-10%.

India is considered to be the fifth largest producer of aluminium in the world with a tremendous bauxite reserve of about 3 billion tonnes. While the major consumption of aluminium in India is done by the electrical (31%) and B&C sectors (13%), the future growth is envisaged to happen in the solar power and industrial sector. One is witnessing the rapid development of this industry with a phenomenal growth noticed since 2002 and the industry is posed to play a significant role in the future growth of the Indian economy.



Meanwhile, the aluminium extrusion industry in India has witnessed a growth of 150% over the last eight years from 300,000 tonnes in 2010 to 800,000 tonnes in 2018. While construction constitutes 60%, consumption from industrial and transportation, Building & Construction comprise 28% and 12% of overall extrusion consumption respectively.

The aluminium extrusion process involves creating parts of homogeneous cross-sections which is achieved by forcing the metal through an outlet (that is designed in the required configuration/shape of the extruded profile) under high pressure. In an era when architects are increasingly coming

forward with experimentations, aluminium extrusions are giving way to some imaginative and exquisite architectural designs which have been made simpler by the plethora of technological innovations and advancement in the aluminium extrusion industry.

(Source: <https://globalaluminium.com/about-industry-2/>)



Aluminium is a recyclable environment-friendly metal having a host of applications in a number of diverse sectors - power, transportation, building, construction, packaging and many more. Increasing application, growing environmental concerns & move towards greater use of recyclable materials are driving growth in the world aluminium market.

Aluminium represents the second largest metal market in the world, in volume terms, after iron and steel. The aluminium industry encompasses the extraction of the ore (bauxite) as well as primary and secondary processing of the metal.

China continued to be the world's largest producer and consumer of aluminium with a production level of 36.7 million tonnes in 2020, constituting about 56.7% of total global output. In 2021, world primary Aluminium demand has reached new all-time highs in recent months and is projected to increase to 67.4 million tonne for the year (Source: Harbor Intelligence). The main drivers behind this steep recovery have been monetary and fiscal stimulus around the world, tight scrap market, a metal intensive economic recovery as spending in capital goods trumpeted over experiences given the pandemic and the ongoing green revolution that favors aluminum as the material of choice. The consumption is projected to go higher in coming years with increased demands from Western and Asian markets.

The major end users of aluminium include engineering sector (electrical appliances, power), transport (automobile engines, fabrications), construction (windows, door frames), packaging (aluminium foils, beverage cans) and consumer durables (refrigerators, washing machines) etc. Moreover, while the demand in the western world is fairly distributed across usage sectors, the same is not true for India where the demand is concentrated in electrical and electronics sector.

It is predicted that the demand growth of Aluminium in the India in next few years is going to be substantially higher due to projected high GDP growth in India in the coming years. Multiple initiatives of Govt. of India like Make in India, 100% rural electrification, Housing for All, Smart Cities, National infrastructure pipeline of Rs 100 lakh Crore, renewable energy and FAME (Faster adoption of manufacturing of Hybrid and EV) schemes for electric vehicles, increase in FDI etc. will boost the consumption of the metal in the country.

Installed capacity of the Indian primary aluminium producers are given below:

| Company | Smelting Capacity (Lakhs Tonnes) | Location | Remarks |
|--------------|----------------------------------|--------------------------------|--|
| NALCO | 4.60 | Angul, Odisha | |
| HINDALCO | 13.54 | Renukoot, UP & Hirakud, Odisha | Renukoot: 4.30 Lakh tonnes Hirakud: 2.06 Lakh tonnes Mahan, Madhya Pradesh: 3.59 Lakh tonnes Aditya Aluminium, Odisha: 3.59 Lakh tonnes |
| BALCO | 5.75 | Korba, MP | |
| Vedanta Ltd. | 17.40 | Jharsuguda, Odisha | Jharsuguda I: 5.50 Lakh tonnes |
| TOTAL | 41.29 | | |

Details of Aluminium production

Production of Aluminium in India (in lakh tonne)

| Company | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 |
|--------------|--------------|--------------|--------------|--------------|--------------|
| NALCO | 4.40 | 4.18 | 4.18 | 4.60 | 4.60 |
| HINDALCO | 12.96 | 13.13 | 12.41 | 13.03 | 13.21 |
| Vedanta Ltd. | 19.59 | 18.88 | 19.59 | 22.69 | 17.22 |
| TOTAL | 36.95 | 36.19 | 36.14 | 40.32 | 35.03 |

(Source: <https://mines.gov.in/webportal/content/Aluminium>)

Aluminium nitride is known as nitride of aluminum, whose chemical formula is AlN. It is a covalently bonded metal which exhibits excellent thermal conductivity. Aluminum nitride is manufactured by carbo-thermal reduction of aluminum oxide in the presence of gaseous ammonia or nitrogen and has hexagonal crystal structure. Thermal conductivity, electric insulation, and mechanical strength are the three well known properties of aluminum nitride which makes its use highly favorable in various end use industries. If compared to other metal nitrides, aluminum nitride is highly pure with minimum toxicity.

The growth of the Aluminium nitride market is mainly driven by the thermally conductive nature of aluminum nitride. Some of the main growth drivers of the market include increase in demand for aluminum nitride powder for electric vehicles and nine times higher thermal conductivity of aluminum



nitride than alumina. Aluminum nitride is significantly used as a filler for power electronics and semiconductor packaging, which surges the overall market growth. Growth in use of aluminum nitride in thermocouple insulators, evaporation boats, grinding media, and crystal growing crucibles is expected to drive the growth of the overall market. However, high cost of aluminum nitride compared to regular alumina or zirconia hampers the market growth. Cost issues associated with ammonium nitride is further anticipated to challenge the overall growth of the market. On the contrary,

increase in use of aluminum nitride in electronics and automotive industries is anticipated to offer numerous growth opportunities for this market during the forecast period. The Aluminium nitride market is segmented on the basis of grade, method, form, application, and region. By grade, it is divided into technical grade and analytical grade.

Technical grade is expected to be the largest segment by the end of the forecast period due to several advantages associated with it over analytical grade. By method, it is classified into carbothermal reduction method, direct nitridation method, and nitridation method. By form, it is divided into powder, granules, and sheet. By application, it is classified into microelectronics, naval radio, power electronics, aeronautical system, automotive, emission control, and others. Region-wise, it is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific has emerged as the global leader over other regions.

Some key players operating in this market include TOYO ALUMINIUM K.K., Surmet Corporation, Liaoning Desunmet Special Ceramic Manufacture Co., Ltd, FURUKAWA CO., LTD., Ferro Ceramic-Grinding, MARUWA Co., Ltd., Tokuyama Corporation, Precision Ceramics USA, ThruTek Applied Materials Co.,Ltd., and CeramTec.

Key Benefits for Stakeholders:

- Porter's five force analysis helps to analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.
- The report outlines the current Aluminium nitride market trends and future scenario of the market size to understand the prevailing opportunities and potential investment pockets. The market is forecasted.
- Major countries in the region have been mapped according to their individual revenue contribution to the regional market.
- The key drivers, restraints, and market opportunities and their detailed impact analysis are elucidated in the study.

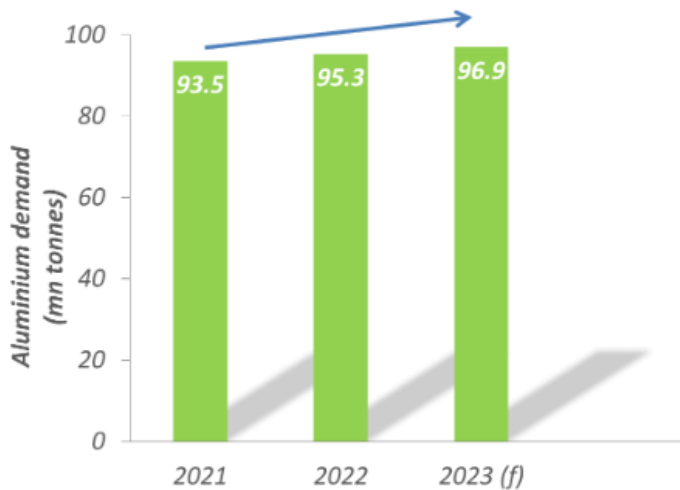
GLOBAL OUTLOOK

The year 2023 looks positive in terms of worldwide aluminium demand, but high inflation and a continuous threat of recession are expected to act as a grinch, at least during H1, 2023.

The “Global Aluminium Industry Outlook 2023” report forecasts aluminium consumption to grow by 1.7 per cent over the year to stand at 96.9 million tonnes worldwide, primarily contributed by China. The year is expected to bear some unresolved issues from its predecessors, like geo-political issues and energy crisis, yet likely to continue witnessing carbon neutrality initiatives and revamping policies to achieve net-zero emission.

With the rising awareness of sustainability, recycled aluminium usage across the world is estimated to reach 28.3 million tonnes in 2023.

World aluminium consumption, 2021 to 2023 (million tonnes)



(Source: <https://www.alcircle.com/global-aluminium-industry-outlook-2023>)

The primary aluminium producers in the country continued their growth momentum despite a turmoil in global markets which has engendered deficit in supplies

Contrary to the global production which has not kept pace with consumption, aluminium production in the country shot up from 0.58 million tonnes (mt) to 0.65 mt, a rise of 12.5 per cent during April-July period. The production growth was led by state run National Aluminium Company (Nalco) and Vedanta which exceeded the assigned targets.

In the period under review, Nalco produced 0.14 mt, outstripping its cumulative target of 0.13 during April-July. In doing so, the navratna company registered 8.14 per cent rise in metal production over the comparable period of last fiscal.



According to data on non-ferrous metals production collated by the Union mines ministry, Vedanta’s aluminium output in the above period, surged 49 per cent to 0.18 mt. The figure excludes Vedanta’s commercial production from its second plant at Jharsuguda (Odisha) which is under trial run. Vedanta Group owned BALCO’s smelter unit at Korba (Chhattisgarh) fell marginally shy of its production target at 0.19 mt though it bettered output figures compared to the same period of FY18.

The other major primary producer- Aditya Birla Group promoted Hindalco Industries, too, missed its production target during April-July by a mite, recording 0.135 mt of output.

World aluminium production by the end of September 2018 is projected at 48.09 mt against the consumption of 49.7 mt, thus meaning a shortage of 1.61 mt. Earlier, this month, aluminium prices on the London Metal Exchange (LME) touched six-week high of \$2147.50 per tonne as strikes by Alcoa's workers in western Australia sparked concerns on supplies. Aluminium prices had staged a rebound after tumbling to a 15-week low of \$2000.85 on the LME in late July, buoyed by expectations that the US would allow aluminium manufactured by Rusal to trade in the global markets. But, the global aluminium market which is over 60 million tonnes annually in volume terms, is still in disarray, as concerns mount on supply constraints. Globally, aluminium deficit is seen at half a million tonne in calendar 2018 as the fundamentals remain tight.

Back home, India offers a contrasting picture with both Nalco and Vedanta looking to improve smelter capacity utilisations in this fiscal. In 2017-18, aluminium production by the primary producers totalled to 3.38 mt, growing 18 per cent over FY17 and clocking 11 per cent CAGR (compounded annual growth rate) between FY11 and FY18. The country's aluminium consumption last fiscal at 3.62 mt was in excess of its indigenous production. According to data by the primary producers, imports had 54 per cent share in the domestic aluminium consumption pie and this share has been steadily rising.

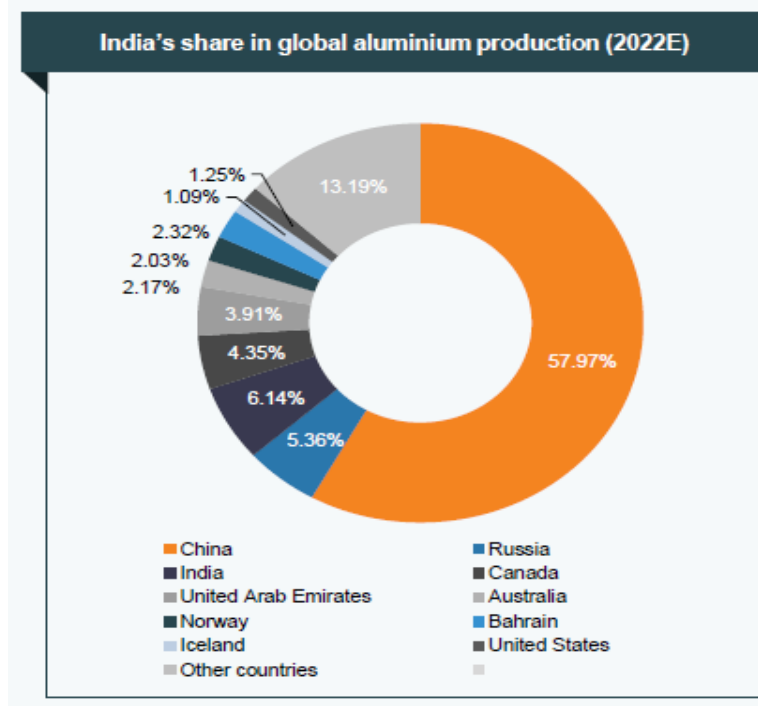
(Source: <https://www.ibef.org/news/indian-aluminium-makers-defy-global-trend-log-12-growth-in-apriljuly>)

INDIA'S ROLE IN GLOBAL ALUMINIUM PRODUCTION

It was estimated that during January-March 2022, world consumption of Aluminum would be 16.49 million tonnes against world production of around 16.19 million tonnes.

- The US Geological Survey noted that world aluminum output increased slightly in 2022, coming in at 69 million metric tons (MMT) compared to 67.5 million MMT the previous year.
- The share of India in the world production was 6.14% during 2022.
- The per capita consumption of Aluminum in India is about 2.5 kg, compared to the world average of about 11 kg and China's 24 kg, while many developing countries have already reached 8 kg.
- India is ranked fourth in the world in terms of bauxite reserves and has high-quality metallurgical grade bauxite deposits with close to 4 billion tonne reserves.

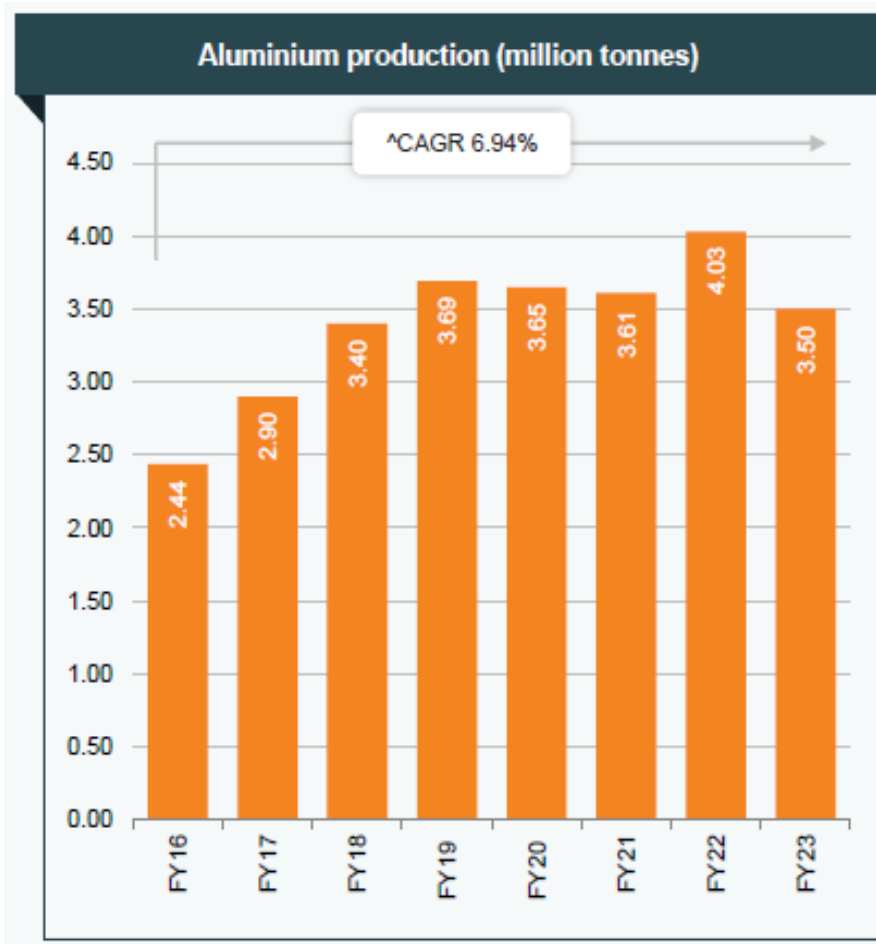
- India will be the "stand-out growth market" for aluminum consumption in the coming years as it pursues construction projects to resolve an infrastructure deficit, which sees usage more than tripling to 9.5 million tonnes by 2030 from 2.6 million tonnes in 2021.



(Source: World Bureau of Metal Statistics (WBMS), Aluminum Association of India, Economist Intelligence Unit (EIU), ICRA Management Consulting Services Ltd (IMaCS))

GROWING DOMESTIC DEMAND TO SUPPORT ALUMINIUM PRODUCTION

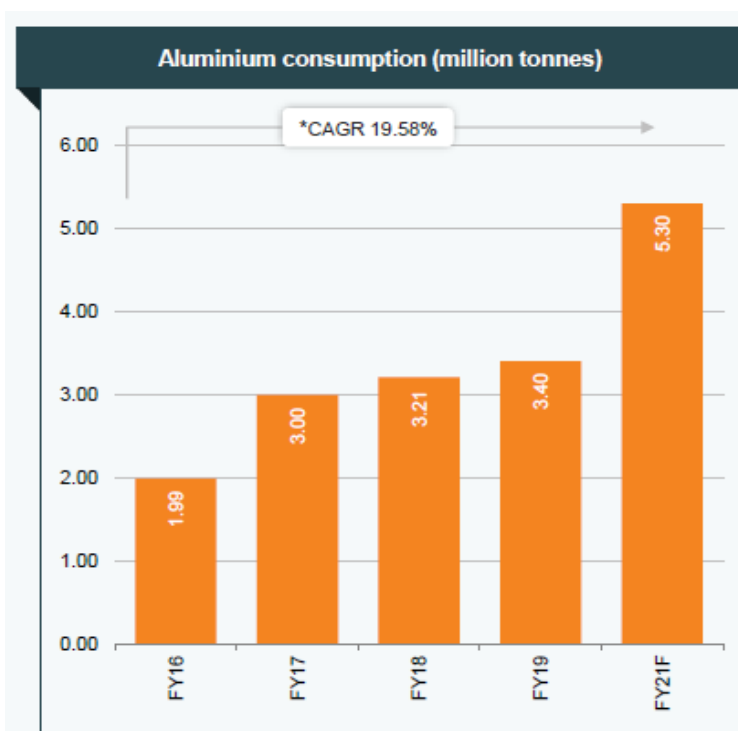
- Aluminium is a critical for all the key sectors that will aid in India becoming a US\$ 5 trillion economy.
- ICRA has estimated the domestic aluminium demand growth to remain healthy at around 9% in the next two fiscal years, given the Government's thrust on infrastructure development.
- Increasing infrastructural development and automotive production are the key factors driving the market growth.
- The production of aluminum stood at 35.03 lakh tonnes in FY23.
- Production of aluminum stood at 33.5 lakh tonnes in FY22 (upto January 2022).
- In January 2022, NALCO produced 40,694 metric tonnes of Aluminum and sold 41,488 metric tonnes of Aluminum metal.
- India's aluminum exports were reported at US\$ 8,248,048.505 in December 2022.
- In 2021, an Indian state committee recommended the expansion of Vedanta Ltd's Lanjigarh alumina refinery from 1 million tonnes to 6 million tonnes, an investment that would cost the company Rs. 64.83 billion (US\$ 993 million).
- In July 2022, Hindalco Industries Limited signed an MoU with Phinergy and IOC Phinergy Private Limited (IOP) on R&D and pilot production of aluminum plates for Aluminum-Air batteries, and recycling of aluminum, after usage in these batteries.



(Source: CARE Ratings, Ministry of Mines, DGCIS, News Articles)

STRONGER ECONOMIC GROWTH TO SUPPORT ALUMINIUM CONSUMPTION

- Extensive growth in electric vehicles, renewables, modern infrastructure, energy-efficient consumer goods and greater dependence on strategic sectors such as aerospace defence, will drive Aluminum consumption to grow at a CAGR of more than 10%.
- The global Aluminum consumption has been driven majorly by India and China having a growth rate of approximately 10% till pre-COVID times.
- Last decade has seen India's consumption almost double from 2.2 million tons in FY11 to about 4 million tonnes in FY19.
- India's Aluminum demand is estimated to double again by the year 2025 with the current resilient GDP growth rate driven by increasing urbanization and push for boosting domestic infrastructure, automotive, aviation, defence, and power sectors.
- Aluminum consumption is expected to reach 7.2 million tonnes in the next five years.



(Source: Care Ratings, Indian Bureau of Mines)

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OUR BUSINESS

Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. Before deciding to invest in the Equity Shares, Shareholders should read this entire Prospectus. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with investment in the Equity Shares, you should read “Risk Factors” on page 29 for a discussion of the risks and uncertainties related to those statements, as well as “Financial Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 185 and 218 respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Unless otherwise stated, the financial information used in this section is derived from our Restated Financial Statements.

BACKGROUND OF COMPANY

Our Company was originally incorporated as a Private Limited Company with the name “Jainik Enterprises Private Limited” pursuant to a certificate of incorporation dated May 02, 2011 issued by the RoC in accordance with provisions of the Companies Act, 1956. The name of our Company was changed to ‘Jainik Power and Cables Private Limited’ and fresh certificate of incorporation was issued by the RoC dated February 09, 2024. Thereafter upon conversion into a public company, pursuant to a shareholders’ resolution dated February 15, 2024, the name of the company finally changed to ‘Jainik Power and Cables Limited’ and fresh Certificate of Incorporation was issued by the RoC dated May 08, 2024. The name of our company was subsequently changed to ‘Jainik Power Cables Limited’ and fresh certificate of incorporation was issued by the ROC dated April 08, 2025. As on date of this Prospectus, the Corporate Identification Number of our Company is U27205DL2011PLC218425.

Jainik is engaged in manufacturing aluminum wire rods from the year 2023, and it’s been more than a decade since the company has worked in the metal industry, before the manufacturing the company deals in the trading of aluminum rods. Our Company is a manufacturer and supplier of aluminum wire rods with quality practices and compliant with the Environmental, Health, and Safety (EHS) in the manufacturing industry as certified with the ISO Certificates held by the Company. The company has a Quality Assurance Department which ensures testing through spectrometers for purity checks and detects even hidden impurities.

The company started manufacturing on 01.04.2023. It purchased land in the financial year 2021-22 and immediately began construction of a building for its manufacturing facilities. The company also purchased additional land in the financial year 2022-23 and incurred capital expenditure related to the existing manufacturing facility.

Our manufacturing facility located in Sonipat, Haryana, has been certified with ISO 9001:2015 from Innovative Systemcert Pvt. Ltd., ISO 45001:2018 from Innovative Systemcert Pvt. Ltd. (Accredited by EGAC, A Member of International Accreditation Forum) and ISO 14001:2015 from United Accreditation Foundation, a member of International Accreditation forum to maintain quality, environmental and safety practices. Our company has obtained certificate of authorization from Haryana State Pollution Control Board for generation, collection, storage, disposal of certain Hazardous Substance. The authorization allows the Company to use mineral/synthetic oil as lubricant in hydraulic systems or other applications.

We supply our products across various states, mainly in states of Delhi, Haryana, Rajasthan, Uttar Pradesh, Uttarakhand. For the Financial Years ended 2025, 2024 and 2023, the aggregate revenue from operations from these states were ₹ ₹ 33,776.58, ₹ 33,743.90 and ₹ 6182.87 Lakhs respectively. We

manage our sales and marketing activities through our registered office in Delhi, and factory premises. Presently our company manufactures aluminum wire rods of 9.5 mm for our customer base.

Our Company is led by our Promoters comprising our Managing Director, Mr. Shashank Jain, and our Director, Mr. Prateek Jain, who have a combined experience of approximately about 32 years in the metal industry. Each of our Promoters are involved in the critical aspects of our business, including expansion, process and plant, finance, sales and marketing.

OVERVIEW OF OUR BUSINESS

Company Background:

The company was originally established to operate in the aluminium industry, primarily engaging in the trading of aluminium scrap and ingots through imports. Initially, its focus was on procuring and supplying raw materials, such as aluminium ingots and scraps, to various manufacturers of aluminium wire rods and traders who, in turn, catered to other manufacturers.

The company was a supplier of aluminium scrap and ingots to aluminium wire rod manufacturers, which established their credibility and strong network within the industry. The operations were focused on sourcing raw materials and distributing them efficiently to the manufacturers of aluminium wire rods until the financial year 2018-19.

Diversification into Trading of Aluminium Wire Rods:

In the financial year 2019-20, the company made a significant strategic shift by expanding their business model into trading of aluminium wire rods in addition to the raw materials they were already dealing with. This expansion into wire rod trading was a natural progression, as the promoters will gain insights into the complete supply chain of the aluminium wire rod industry.

The promoters, particularly Mr. Prateek Jain and Mr. Shashank Jain, took an active role in learning about the aluminium wire rod manufacturing process by visiting several plants of leading manufacturers. Their direct engagement with manufacturers, combined with their four years of hands-on trading experience, enabled them to gain an in-depth understanding of the wire rod production process.

Growth and Performance (2019-20 to 2022-23): -

From FY 2019-20 to FY 2022-23, the company successfully carried out trading of aluminium wire rods, with their trading volume and revenue showing significant portion of overall revenue. The company's total trading value from FY 2019-20 to FY 2022-23 amounted to Rs. 6,679 lacs from aluminium wire rod.

Shift Towards Manufacturing:

With growing confidence and expertise in the wire rod trading sector, the promoters set their sights on manufacturing aluminium wire rods, leveraging their extensive industry knowledge and longstanding relationship. This strategic shift marked a pivotal stage in their business evolution as they focused on building the necessary infrastructure, acquiring advanced technology, and making significant investments to establish a full-fledged manufacturing unit.

The promoters' ultimate vision is to transition from being solely traders of aluminium scrap, ingots, and wire rods to becoming a manufacturer, thereby offering a more integrated and value-added solution to the aluminium industry. By combining their experience in trading, knowledge of market trends, and

hands-on exposure to the manufacturing processes, the promoter’s purpose is to establish a competitive edge in the aluminium wire rod market and ensure the long-term success of their manufacturing venture.

BUSINESS LICENSE/CERTIFICATES

| <i>License</i> | <i>Date of Issue</i> | <i>Date of Expiry</i> |
|--|----------------------|-----------------------|
| Registration & License to work a Factory | 05.04.2024 | 31.12.2028 |
| ISO Certificate (ISO 9001:2015) issued by Innovative Systemcert Pvt. Ltd (Accredited by EGAC, A Member of International Accreditation Forum) | 24.05.2024 | 23.05.2026 |
| ISO Certificate (ISO 14001:2015) issued by Innovative Systemcert Pvt. Ltd. (Accredited by EGAC, A Member of International Accreditation Forum) | 24.05.2024 | 23.05.2026 |
| ISO Certificate (ISO 45001:2018) issue by Innovative Systemcert Pvt. Ltd. (Accredited by EGAC, A Member of International Accreditation Forum) | 24.05.2024 | 23.05.2026 |
| Certificate of authorization from Haryana State Pollution Control Board | 29.05.2023 | 31.03.2028 |

For other certificates & details, please refer chapter titled “Government and other approvals on page no. 241 of this Prospectus.

ACHIEVEMENTS OF THE COMPANY

The achievements and certificates obtained by the company are as follows: -

Our company has received two important awards recognizing our exceptional work, dedication to quality, and contributions to society:


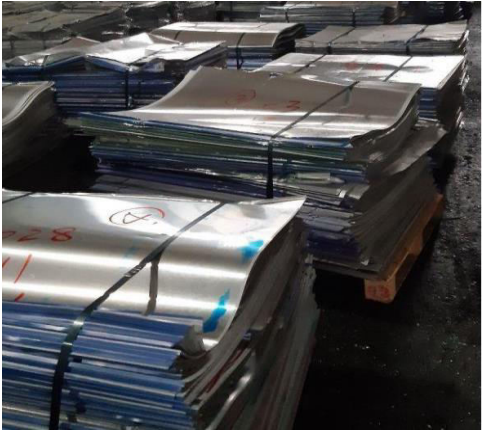
- 1. Indian Achievers Award for Promising Company:** This award highlights our potential and ongoing efforts toward excellence. It acknowledges our growth, innovation, and commitment to delivering the best value to our stakeholders.
- 2. India 5000 Best MSME Award:** This award celebrates our focus on quality, customer satisfaction, and the positive impact we have made on society through our services and management practices.

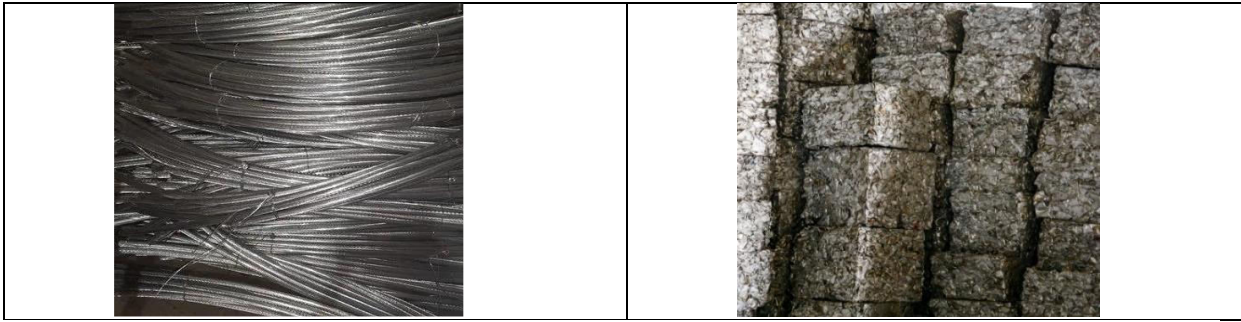
OUR COMPANY'S VISION AND MISSION

| Vision: | Mission: |
|--|---|
| <ul style="list-style-type: none"> ➤ Jainiks’s vision of attaining global recognition is in synergy with its growth vision, from creating value for all stakeholders, to core values of innovation, Engagement and Enterprise. ➤ Our vision also encompasses manufacturing excellence through sustainable practices. | <ul style="list-style-type: none"> ➤ Creating Value for our stakeholders. ➤ Environmental Sustainability. ➤ To support our customers by providing superior products and services of exceptional value. ➤ To sustain our vision by continuous learning and application of new technologies and best business practices. ➤ To encourage our employees to be highly productive and to grow personally and professionally. ➤ To develop diversified markets which provide stability and financial return which allows us to achieve our vision. |

RAW MATERIALS

Our company has sourced the raw materials from both Domestic and International markets. The list of raw materials is as follows:

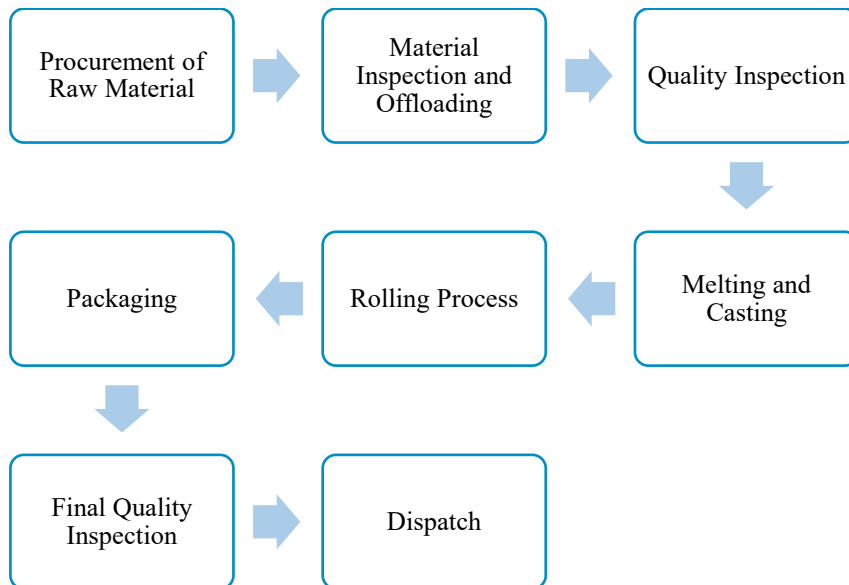
| | |
|---|---|
| <ul style="list-style-type: none"> • Aluminium Ingot  | <ul style="list-style-type: none"> • Aluminium Litho Sheets  |
| <ul style="list-style-type: none"> • Aluminium Shiny Talon | <ul style="list-style-type: none"> • Aluminium Taint/Tabour |



The details of the imported raw material are as follows:

| Financial Year | Name of Raw Material | Amount in Lakhs |
|----------------|----------------------|-----------------|
| March 31, 2025 | Aluminium Ingots | 188.44 |
| | Aluminium Scrap | 564.62 |
| | Goods-in-transit | 174.51 |
| March 31, 2024 | Aluminium Ingots | 576.64 |
| March 31, 2023 | Nil | |

OUR PROCESS FLOW CHART OF ALUMINIUM PRODUCTS



PROCESS:

1. Procurement of Raw Materials:

- Purchasing Aluminium Scrap and Aluminium Ingots from approximately 70 vendors.
- Purchase orders are sent via email with confirmation received from vendors.
- Material is received within 1 to 3 working days after placing an order.

2. Material Inspection and Offloading:

- Upon receipt, materials undergo physical inspection for cleanliness.
- Offloading carried out by a team using two 5-ton capacity cranes.
- The factory's whole covered area is facilitated by an overhead crane for efficient offloading.

3. Quality Inspection:

- Utilizing spectrometers machine for purity checks, to identify hidden impurities. The rejected goods, if any, are either returned to the vendor or sold by the company.

4. Melting and Casting:

- Thereafter, raw material is processed for melting in the Furnace, which melts and then reshapes the raw material into casting bars using the casting process.

5. Rolling Process:

- After that, Casting bar so produced, goes into a rolling machine to convert the casting bar of 1800 mm into aluminium wire rods of 9.5 mm rods.

6. Packaging:

- Rods are packaged in 5-foot big rolls weighing 2.5 tons each.

7. Final Quality Inspection and Dispatch:

- The quality manager conducts a final inspection through a spectrometer before dispatch.
- Material is either rejected or approved for dispatch based on inspection.
- Manufacturing process is completed in less than 2 days from receiving goods to final quality inspection approval.
- The final product dispatch as per the orders received.

FINAL PRODUCT

- Aluminium Wire Rods



TOP 10 SUPPLERS & CUSTOMERS OF THE COMPANY

- List of Suppliers**

| FY 2024-25 | | | |
|------------|--------------|------------------|---------------|
| S. no. | Particulars | Amount Rs. | %Purchase |
| 1 | Supplier-A | 5,220.39 | 15.38% |
| 2 | Supplier-B | 3,189.59 | 9.40% |
| 3 | Supplier-F | 1,747.19 | 5.15% |
| 4 | Supplier-E | 1,733.17 | 5.11% |
| 5 | Supplier-C | 1,499.21 | 4.42% |
| 6 | Supplier-AG | 1,265.69 | 3.73% |
| 7 | Supplier-AH | 1,210.64 | 3.57% |
| 8 | Supplier-N | 1,108.78 | 3.27% |
| 9 | Supplier-AI | 923.77 | 2.72% |
| 10 | Supplier-AJ | 679.01 | 2.00% |
| | Total | 18,577.44 | 54.73% |

**Percentage of total purchase during the year*

| FY 2023-24 | | | |
|------------|--------------|------------------|----------------|
| S.No. | Party Name | Amount in Lakhs | % |
| 1 | Suppliers I | 3,940.64 | 11.95% |
| 2 | Suppliers A | 2,064.40 | 6.26% |
| 3 | Suppliers K | 1,612.42 | 4.89% |
| 4 | Suppliers C | 1,271.72 | 3.86% |
| 5 | Suppliers L | 1,067.10 | 3.24% |
| 6 | Suppliers M | 1,040.80 | 3.16% |
| 7 | Suppliers B | 963.77 | 2.92% |
| 8 | Suppliers N | 664.83 | 2.02% |
| 9 | Suppliers O | 608.42 | 1.85% |
| 10 | Suppliers P | 603.47 | 1.83% |
| | Total | 13,837.56 | 41.98%* |

**Percentage of total purchase during the year*

| FY 2022-23 | | | |
|------------|-------------|-----------------|--------|
| S.No. | Party Name | Amount in Lakhs | % |
| 1 | Suppliers Q | 2,050.89 | 28.30% |
| 2 | Suppliers R | 788.50 | 10.88% |
| 3 | Suppliers S | 726.75 | 10.03% |
| 4 | Suppliers T | 304.16 | 4.20% |
| 5 | Suppliers U | 290.88 | 4.01% |

| | | | |
|----|--------------|-----------------|----------------|
| 6 | Suppliers V | 278.82 | 3.85% |
| 7 | Suppliers W | 248.36 | 3.43% |
| 8 | Suppliers X | 207.89 | 2.87% |
| 9 | Suppliers Y | 204.14 | 2.82% |
| 10 | Suppliers Z | 194.47 | 2.68% |
| | Total | 5,294.85 | 73.07%* |

*Percentage of total purchase during the year

• **List of Customers**

| F.Y. 2024-25 | | | |
|--------------|--------------|------------------|---------------|
| S. No. | Party Name | Amount in Lakhs | % of Turnover |
| 1 | Customer-A | 5,711.39 | 16.24% |
| 2 | Customer-D | 3,221.29 | 9.16% |
| 3 | Customer-F | 1,860.42 | 5.29% |
| 4 | Customer-B | 1,701.16 | 4.84% |
| 5 | Customer-C | 1,360.13 | 3.87% |
| 6 | Customer-AG | 1,168.40 | 3.32% |
| 7 | Customer-AH | 950.84 | 2.70% |
| 8 | Customer-E | 870.85 | 2.48% |
| 9 | Customer-AI | 776.20 | 2.21% |
| 10 | Customer-AJ | 765.37 | 2.18% |
| | Total | 18,386.05 | 52.28% |

*Percentage of revenue from operations

| FY 2023-24 | | | |
|------------|--------------|------------------|----------------|
| S.No. | Party Name | Amount in Lakhs | % of Turnover |
| 1 | Customer A | 16,115.74 | 47.59% |
| 2 | Customer B | 3,598.99 | 10.63% |
| 3 | Customer F | 1,618.26 | 4.78% |
| 4 | Customer H | 792.35 | 2.34% |
| 5 | Customer K | 733.81 | 2.17% |
| 6 | Customer L | 644.32 | 1.90% |
| 7 | Customer M | 547.76 | 1.62% |
| 8 | Customer N | 505.14 | 1.49% |
| 9 | Customer O | 464.44 | 1.37% |
| 10 | Customer P | 462.58 | 1.37% |
| | Total | 25,483.37 | 75.26%* |

*Percentage of revenue from operations

| FY 2022-23 | | | |
|------------|------------|-----------------|---------------|
| S.No. | Party Name | Amount in Lakhs | % of Turnover |
| 1 | Customer Q | 2,507.69 | 37.21% |
| 2 | Customer R | 793.40 | 11.77% |

| | | | |
|----|--------------|-----------------|----------------|
| 3 | Customer S | 336.83 | 5.00% |
| 4 | Customer T | 289.08 | 4.29% |
| 5 | Customer U | 264.79 | 3.93% |
| 6 | Customer V | 175.86 | 2.61% |
| 7 | Customer W | 161.56 | 2.40% |
| 8 | Customer X | 159.94 | 2.37% |
| 9 | Customer Y | 146.74 | 2.18% |
| 10 | Customer Z | 140.25 | 2.08% |
| | Total | 4,976.15 | 73.85%* |

*Percentage of revenue from operations

PRODUCT DESCRIPTION

1. 9.5 mm Aluminium Wire Rods

Identification of the Substance:

| | |
|---------------------|--|
| Common Name | Aluminium Wire Rods |
| Intended Use | ACSR Conductor, cable wires, electric wires (after processing) |

Physical and Chemical Properties:

| | |
|-------------------|--------|
| Appearance | Silver |
| Element | Metal |

MANUFACTURING FACILITY

| Location | Total Area | Usage Purpose |
|---|------------------|---------------|
| Kh. No. 13/2, Jhundpur Industrial Area, Sonipat, Haryana-131023 | 77046.74 Sq Feet | Manufacturing |

MANUFACTURING FACILITY- PLANT SONIPAT, HARYANA



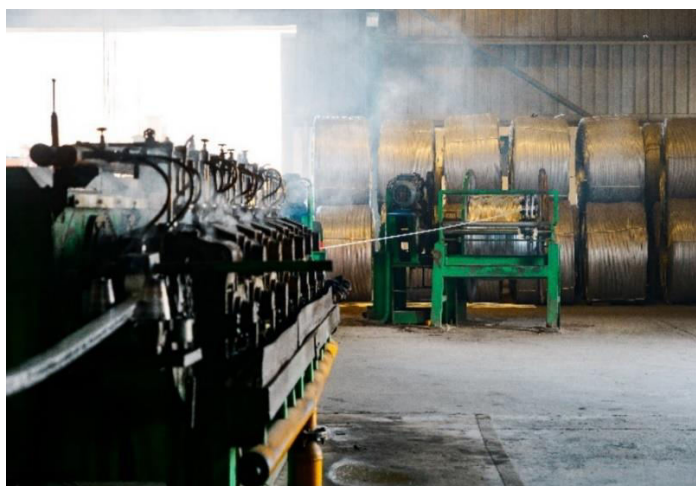
SPECTROMETERS & CONDUCTIVITY TESTING MACHINE





FURNACE & ROLLING MILL





BUSINESS STRATEGIES

1. *Increase in Installed Capacity*

We will increase the capacity of current finished goods. This will be done in order to achieve perfect utilization of our batch- making process, also ensure efficient use of power. Economies of scale will also be achieved to the fullest.

2. *Expansion and diversification in the same field of business*

The Company plans to expand in the line of manufacturing by using aluminum cables, like Aerial Bunch Cables, Power Cables, and Conductors of aluminium.

3. *Continue improving financial performance through focus on operational and functional efficiencies.*

Cost optimization and reduction continue to be our priorities, and we make every effort to achieve cost reductions, whether they arise in the production process or in supply chain management. Our core team also works on streamlining our production procedures in order to increase yield and efficiency. To do this, we optimize and change different parameters using Time and Motion studies. Additionally, we suggest creating economical and environmentally beneficial production methods, such as lowering electricity costs by utilizing solar energy.

4. Increase wallet share with existing customers and continued focus to expand customer base

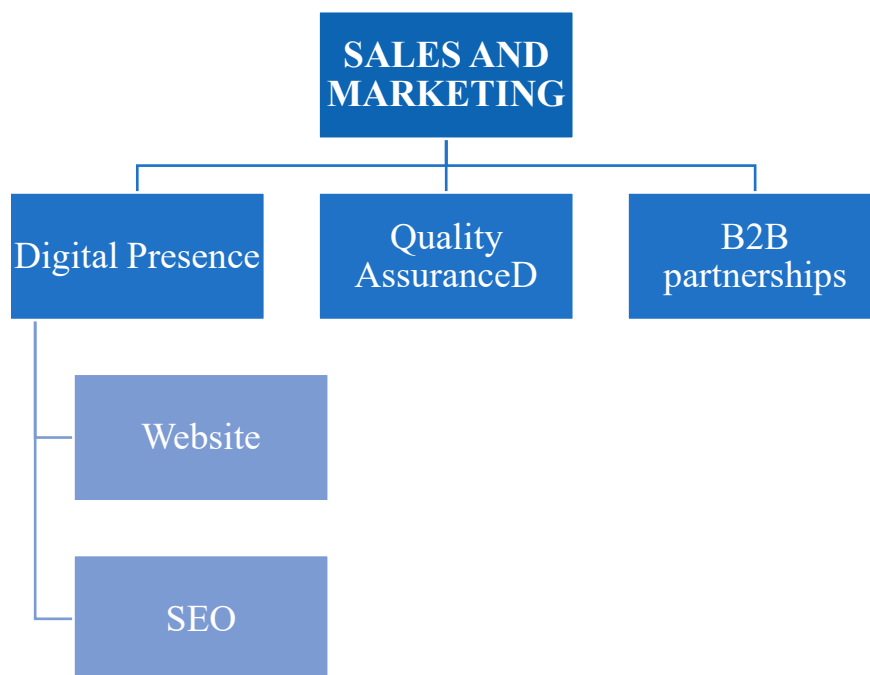
Our ability to obtain repeat business from our clients is what keeps us in business. We plan to keep utilizing our current network of sales and marketing contacts, our wide range of products, and our reputation in the market to build new local, regional, and global clientele and broaden our customer base in order to efficiently increase our market share.

Going forward, we intend to increase our sales in export market by increasing the wallet share of international customers. This shall subsequently increase our export revenues and global reach.

SWOT ANALYSIS

| STRENGTHS | WEAKNESS |
|--|--|
| <ul style="list-style-type: none"> ❖ Quality Standards ❖ Customization ❖ Infrastructure | <ul style="list-style-type: none"> ❖ Market Dependence ❖ Energy Costs |
| OPPORTUNITIES | THREATS |
| <ul style="list-style-type: none"> ❖ Market Expansion ❖ Innovation ❖ Green Initiatives ❖ Diversification | <ul style="list-style-type: none"> ❖ Global Competition ❖ Changes in Government Policies ❖ Vulnerability to raw material prices ❖ Technological Disruption |

SALES AND MARKETING STRATEGY



Our success lies in the strength of our relationship with our customers who have been associated with us for a reasonable continuous period. Our Promoters, Directors through their experience and good

relations with customers owing to timely and quality delivery of products play an instrumental role in creating and expanding a work platform for our Company. Listed below are the strategies opted by our Company:

1. **Digital Presence:** It involves establishing and maintaining a brand's visibility, credibility, and engagement across online platforms. It's about creating a strong online footprint that resonates with the target audience. The following components shall be utilized:
 - a. **Website** that showcases the range of aluminium wire rods, specifications, and certifications.
 - b. **Search Engine Optimization (SEO)** for website content and structure to improve visibility in search engine results, i.e., crucial for driving organic traffic.
2. **Quality Assurance:** At Jainik, the emphasis on quality standards is stated transparently and met for every cycle of the manufacturing process.
3. **B2B Partnership:** Identifying potential partners, such as construction companies, electrical equipment manufacturers, etc. that are using aluminium wire rods.

COLLABORATIONS

As on the date of the Prospectus, Our Company is not party to any collaboration agreement.

Company have established its image in the local market, largely due to the strong demand for aluminium wire rods, which are essential for the production of aluminium cables. While our company does not currently formalize B2B agreements or collaborations with written contracts, we maintain a healthy relationship with our customers through verbal understandings. These informal agreements have worked well so far, as our customers recognize the quality and reliability of our aluminium wire rods for their manufacturing needs.

The local market is experiencing significant demand for aluminium cables, and as a result, the need for our wire rods remains robust. This demand has created an environment where sales are not an issue, as the market has a continual appetite for our products.

OUR LOGISTIC

The company owns a fleet of three commercial trucks, with a 50-ton daily capacity, and these trucks operate in double shifts to ensure maximum efficiency. They handle local deliveries within a 100 km radius from the company's base, giving the company a combined daily capacity of 50 tons for regional transport.

For deliveries that extend beyond the 100 km radius, the company partners with reliable external transporters. These transporters handle the long-distance shipments, ensuring that the company can fulfill orders that are outside the operational scope of its in-house fleet.

By combining its in-house fleet for short-haul deliveries with trusted external partners for longer distances, the company achieves a flexible, cost-effective, and efficient transportation network. This structure allows the company to meet customer demands across a wider geographic area without the need for expanding its own fleet for long-distance routes.

EXPORT OBLIGATION

Our Company does not have any export obligations, as on date of this Prospectus.

PLACE OF BUSINESS OF THE COMPANY

The Company having its offices in following places:

| Sr. No. | Particulars | Address |
|---------|-------------------|---|
| 1. | Registered Office | 39/101A, 1 st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, Delhi, India, 110052 |
| 2. | Factory Premises | Kh. No. 13/2, Jhundpur Industrial Area, Sonipat, Haryana-131023 |

Note: For detailed information of above-mentioned places of business please refer "Land & Properties" in section "Our Business" on page no. 120 of this Prospectus.

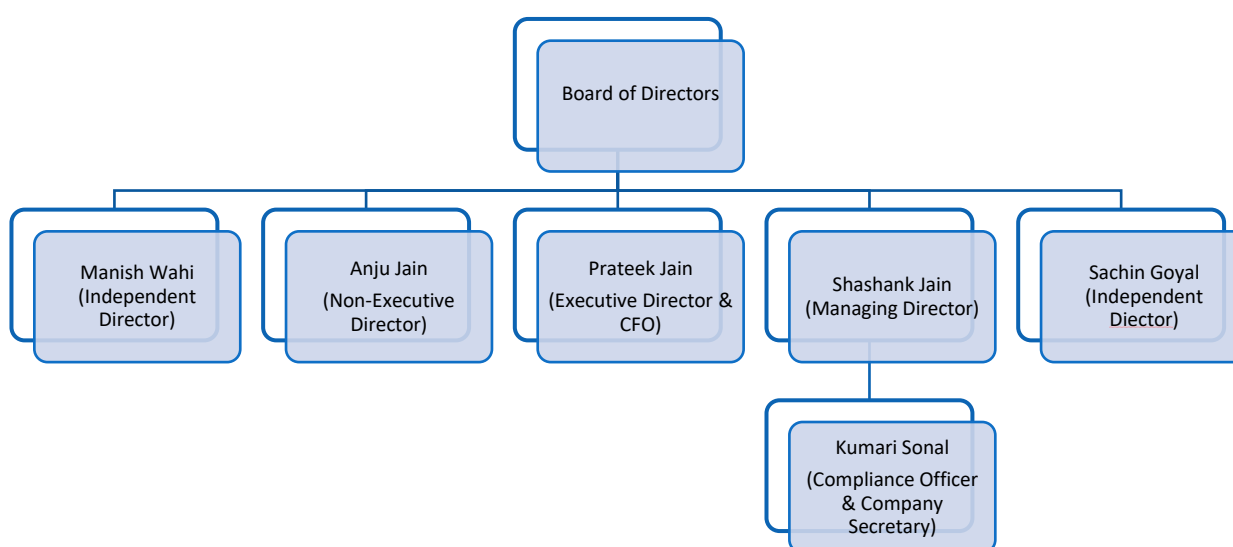
PLANT AND MACHINERY

The list of machines that the company possesses as of the date of this Prospectus, along with all the machines mentioned below, are owned by the company itself.

| S. No. | Name | Use | Capacity | Quantity |
|--------|--------------------|---|--|----------|
| 1. | Furnace | Used in Melting of Raw Material | Holding Capacity Of 30 Tonns, Melting Capacity of 3 Tonns Per Hour | 2 |
| 2. | Continuous Casting | Used to Cast Molten Aluminium Into 1800 Mm Cast Bar | Casting Speed Of 4 Tonns Per Hour | 1 |
| 3. | Rolling Mill | Used to Roll and Convert 1800 Mm Cast Bar into Round Aluminium Wire Rod Of 9.5 Mm | Rolling Speed Of 4 to 5 Tonns Per Hour | 1 |
| 4. | Coiler | Used in Packaging and Coiling Prepared Aluminium Wire Rod Into 2.5 Tonns Coils | Coiling Speed of 6 Tonns Per Hour | 2 |
| 5. | Crane | Used for the Purpose of Loading/Unloading and Moving Material and Aluminium Coils | Can Lift Upto 5 Tonns Material at a Single Time | 2 |
| 6. | Transformer | Used for Steady Supply of Electricity | 400 KVA | 1 |

| | | | | |
|----|-----------------------------|--|--|---|
| 7. | Spectrometer | Used for Checking Quality of Raw Material and Finished Goods by Aluminium Purity | Can Check Upto 100 Samples Per Hour And Run For Whole Day 24 X 7 | 1 |
| 8. | Senior Kelvin Double Bridge | Used for Checking Resistivity and Conductivity of Aluminium Wire Rod | Can Check Even Upto 50 Samples Per Hour | 1 |

ORGANIZATIONAL STRUCTURE



CAPACITY UTILISATION

Jainik Power Cables Limited demonstrates a capacity to produce approximately 2,000 tons of aluminium rod per month, equating to 24,000 tons annually. Notably, the company successfully manufactured 14,410 tons of aluminium wire rods during the fiscal year 2024-25

It's imperative to acknowledge that since the inception of this plant on April 01, 2023, any production utilization data predating this date is non-existent and thus, not applicable to current assessments. This ensures a clear delineation of production capacity and utilization metrics, facilitating accurate analysis and strategic planning for future operations.

| Particulars | Unit | March 31, 2025 | March 31, 2024 |
|--------------------------|------|----------------|----------------|
| Rod Manufacturing | | | |
| Installed Capacity | Ton | 24,000 | 24,000 |
| Actual Production | Ton | 14,410 | 15,100 |
| Capacity Utilization | % | 60.04 | 62.91 |

Note: The above-mentioned capacity utilisation has been certified by Dr Kuldeep Kumar Agrawal, Chartered Engineer (M-147399-3) certificate dated May 13, 2025.

Currently, the company is operating at approximately 60.04% capacity utilization. With the installation of new machinery, Company anticipates increasing production capacity by 20% annually over the next few years.

This new equipment will allow us to diversify our product portfolio by converting a portion of aluminium wire rods into aluminium cables. Starting in the financial year 2025–26, Company plan to allocate 25% of the existing production capacity for cable manufacturing. This allocation will increase by 25% annually, to achieve 100% conversion within the next 4–5 years.

This transition to aluminium cables will significantly enhance profitability, with profits growing at a substantial rate due to the higher margins in cable manufacturing.

With the new production line operational from next year, turnover is projected to grow rapidly as the contribution of aluminium cables increases year over year.

Improved Capacity Utilization: New machinery will optimize resource use, reduce waste, and enhance operational efficiency.

By leveraging the higher margins in aluminium cable manufacturing and capitalizing on increased production, we expect significant financial growth.

SALES STRATEGY AND DISTRIBUTION CHANNELS

Company adopts a mixed sales approach to maximize its market reach and efficiency. The company utilizes the services of intermediary agents while also maintaining direct relationships with its clients, developed over a period of time through trust and credit worthiness.

Direct Sales: Jainik Power Cables Limited deals directly with key clients, ensuring strong relationships, better understanding of their needs, and retention of higher profit margins.

Intermediary Agents: The company also works with agents who help expand its reach to new markets, leveraging their local expertise and networks.

UTILITIES & INFRASTRUCTURE FACILITIES

Power

Our Company requires power for the normal requirement of our registered office and factory for lighting, Machines, Computer systems, etc.

Power supplies for our registered office are met through the electric supply by the TATA Power Delhi Distribution Limited. Thus, adequate power is available at 39/101A, 1st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, Delhi, India, 110052.

Power supplies for our factory premises are met through the electric supply by the Uttar Haryana Bijli Vitran Nigam Limited. Further, adequate power is available at Kh No. 13/2, Jhundpur Industrial Area, Sonipat, Haryana, India-131023.

Water

Water is required for our manufacturing process and drinking & sanitary purpose and adequate water resources are available at the manufacturing facility which is supplied from local resources in Haryana*.

**The licence for the same has been applied by the company vide application dated 29.08.2024.*

Infrastructure

Our Company has its Manufacturing Unit situated at Kh No. 13/2, Jhundpur Industrial Area, Sonipat, Haryana-131023 of 77046.74 Sq. Ft. (Approx).

HUMAN RESOURCE

We believe a motivated and empowered employee base is the key to our operations and business strategy. We have developed a large pool of skilled and experienced personnel. Currently, we have 71 full-time employees as on May 05, 2025. Our manpower is a prudent mix of experienced and young people which gives us the dual advantage of stability and growth, whereas execution of services within time and quality. Our skilled resources together with our strong management team have enabled us to implement our growth plans successfully.

DEPARTMENT WISE BREAK-UP

| OFFICES | |
|------------------|------------------|
| Description | No. of Employees |
| Accounts | 2 |
| Admin | 3 |
| Sales/ Marketing | 2 |
| Purchase | 2 |
| Sub-Total | 9 |
| FACTORY | |
| Description | No. of Employees |
| Admin | 4 |
| Production | 58 |
| Sub-Total | 62 |
| Total | 71 |

FINANCIAL ACHIEVEMENTS OF THE COMPANY

(Amount in Lakhs)

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|-----------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Share Capital | 968.45 | 57.00 | 57.00 |
| Reserves & Surplus | 1,490.69 | 729.16 | 227.30 |
| Net Worth | 2,459.14 | 786.16 | 284.30 |
| Total Income | 35,237.96 | 33,923.17 | 6,748.72 |
| PAT | 923.60 | 501.86 | 14.66 |

GEOGRAPHICAL WISE REVENUE BREAKUP

The Geographical Wise Revenue Breakup of the company is as follows:

(Amount in Lakhs)

| State Name | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|------------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Delhi | 7,567.82 | 6,204.14 | 4,859.95 |
| Haryana | 3,279.96 | 2,195.39 | 1,008.31 |
| Himachal Pradesh | 1,006.78 | - | - |
| Madhya Pradesh | - | 65.09 | - |
| Maharashtra | - | - | 140.25 |
| Punjab | 385.58 | 61.25 | 159.59 |
| Rajasthan | 10,240.45 | 3,918.73 | 168.45 |
| Uttar Pradesh | 11,279.44 | 21,353.44 | 125.27 |
| Uttarakhand | 1,408.91 | 72.70 | 20.89 |
| West Bengal | - | - | 264.79 |
| Total | 35,168.94 | 33,870.74 | 6,747.50 |

PERCENTAGE OF THE DOMESTIC AND INTERNATIONAL SUPPLIERS AND CUSTOMERS

| Particular | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|---------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Supplier | % | % | % |
| Domestic | 97.27 | 98.83 | 0 |
| International | 2.73 | 1.17 | 0 |
| Customer | % | % | % |
| Domestic | 100 | 100 | 100 |
| International | 0 | 0 | 0 |

Note 1: % is calculated using total amount of purchases in case of suppliers and sales in case of customers.

Note 2: As on date, out of 107 customers there is no international customers and out of 144 suppliers there are only 13 international suppliers.

PRODUCT WISE REVENUE BREAKUP

The product-wise revenue breakup of the Company is as follows:

(Amount in Lakhs)

| Product | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|-----------------|-----------------------------------|-----------------------------------|-----------------------------------|
| Aluminium Ash | 3.21 | 3.14 | 0.00 |
| Aluminium Dross | 550.03 | 544.95 | 0.00 |
| Aluminium Ingot | 0.00 | 0.00 | 0.00 |

| | | | |
|--------------------------|------------------|------------------|-----------------|
| Aluminium Throb | 0.00 | 0.00 | 2,288.87 |
| Aluminium Wire Ingot | 0.00 | 0.00 | 820.02 |
| Aluminium Wire Rod | 34,613.46 | 33,084.52 | 1,175.33 |
| All type of Metal at MCX | 0.00 | 103.04 | 793.40 |
| Others | 0.00 | 0.00 | 45.81 |
| Iron & Steel Scrap | 2.24 | 23.21 | 0.00 |
| Exim Script | 0.00 | 103.26 | 1,615.09 |
| Total | 35,168.94 | 33,862.12 | 6,738.52 |

COMPETITION

We operate in a competitive industry. We face competition in our business from large as well as mid-size corporates. There is a huge entry barrier in our industry when it comes to manufacturing goods like we do. We compete with our competitors on a regional or product line basis.

We believe that the principal factors affecting competition in our business include relative quality, client relationships, reputation, the abilities of employees, market focus, timely delivery and price of the services and products. We believe that our cost-effective and integrated offerings, our focus on customer satisfaction and our reliability combined with our quality consciousness provides us with competitive advantage in our business.

Employees and Related Costs/ Expenses

The following table presents the details of the number of employees and related costs / expenses in the past three (3) financial years.

(Amount in lakhs)

| Particulars | FY 2024-25 | FY 2023-24 | FY 2022-23 |
|------------------------------|------------|------------|------------|
| Number of Employees | 71 | 65 | 2 |
| Employee Benefit Expenses | 290.72 | 121.96 | 0.57 |
| Revenue from Operations | 35,168.95 | 33,862.12 | 6,738.40 |
| % of Revenue from Operations | 0.83 | 0.36% | 0.01% |

**Note: - The number of employees increased from FY 2022-23 to FY 2023-24 and FY 2024-25 due to the company's shift in business from trading to the manufacturing of aluminum.*

For more information, please refer page no. 29 of chapter titled "Risk Factor" of the Prospectus of the Company.

INSURANCE

Our Company has insurance coverage which we consider reasonably sufficient to cover all normal risks associated with our operations and which we believe is in accordance with the industry standards.

Our Company has taken following insurance policies against any damage or loss:

| S. No. | Insurer | Description of Property Insured |
|--------|--|---|
| 1 | Iffco Tokio General Insurance Co. Ltd. (Policy No: - 44478780) | Burglary and House Breaking Insurance at the factory premises Insured till 01.04.2026 IDV in Rs. 10,00,00,000 |
| 2 | Iffco Tokio General Insurance Co. Ltd. (Policy No: - 12907873) | Bharat Laghu Udhyam Suraksha Policy at the factory premises Insured till 01.04.2026 IDV in Rs. 17,50,00,000 |
| 3 | The New India Assurance Company Limited* (Policy No.- 31150248240600000007) | Shopkeeper's Insurance (Combined Insurance for majority risks) at the registered office of the Company Insured till 15.05.2026 Total IDV in Rs. 33,30,100 |

*Insurance of registered office is in the name of Promoter Ms. Anju Jain




LAND & PROPERTIES

| S. No. | Particulars | Address | Area | Nature of Ownership | Name of Owner | Consideration |
|--------|-------------------|---|------------------|--|-----------------------------------|--|
| 1. | Registered Office | 39/101A, 1 st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, Delhi, India, 110052 | 456 Sq. Ft. | Leased since January 15, 2024 Renewed on April 16, 2025 for a period of 11 Months | Owned by Promoter: Mrs. Anju Jain | Rent: Rs. 11,000 per month w.e.f. April 09, 2025 |
| 2. | Factory Premises | Kh No. 13/2, Jhundpur Industrial Area, Sonipat, Haryana 131023 | 77046.74 Sq. Ft. | Owned since 22.06.2022 | Owned by the Company | Not Applicable |

INTELLECTUAL PROPERTY RIGHTS

TRADEMARK

| Trademark | Date of Application | Application Number | Class | Current Status |
|-----------|---------------------|--------------------|-------|----------------|
| | 26.06.2024 | 6498972 | 9 | Formalities |

| | | | | |
|---|------------|---------|---|-----------------------------------|
|  | | | | Check Pass |
|  | 29.08.2024 | 6601710 | 9 | Formalities Check Pass |
|  | 24/05/2025 | 7026619 | 9 | Send To Vienna Codification |

WEBSITE DETAILS

| Domain name and ID | Sponsoring Registrar | Creation Date | Registry Expiry Date | Current Status |
|--|----------------------|---------------|----------------------|----------------|
| www.jainikpower.com (2855131643_DOMAIN_COM-VRSN) | j3artdesign | 24.02.2025 | 24.02.2028 | Live |

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Corporate Social Responsibility (CSR), in accordance with Section 135 of the Companies Act, 2013, became applicable to our Company from the financial year 2024–25. Our company has taken up CSR activities and has adopted a CSR policy in compliance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility) Rules, 2014, as notified by the Central Government.

The following table provides an overview of our CSR expenditure as per the Schedule VII of the Companies Act, 2013:

(Amount in Lakhs)

| Particulars of Project | Date | CSR Obligation | Amount spent in FY 2024-25 | Mode of Implementation |
|------------------------------------|----------------|----------------|----------------------------|-------------------------------------|
| Tree Plantation Drive in Delhi-NCR | March 25, 2025 | 4.60 | 4.70 | Indirectly-Through Registered Trust |

KEY REGULATIONS AND POLICIES

The business of our Company requires, at various stages, the sanction of the concerned authorities under the relevant Central, State legislation and local laws. The following description is an overview of certain laws and regulations in India, which are relevant to our Company. Certain information detailed in this chapter has been obtained from publications available in the public domain. The regulations set out below are not exhaustive and are only intended to provide general information to Applicants and is neither designed nor intended to be a substitute for professional legal advice. The statements below are based on current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

RELATED TO OUR BUSINESS

FACTORIES ACT, 1948

The Factories Act, 1948, as amended from time to time ('Factories Act'), seeks to regulate labour employed in factories and makes provisions for the safety, health and welfare of the workers. It applies to industries in which ten or more workers are employed on any day of the preceding twelve months and are engaged in the manufacturing process being carried out with the aid of power, or twenty or more workers are employed in the manufacturing process being carried out without the aid of power. The Factories Act does not cover mines governed by the Mines Act, 1952, a mobile unit belonging to the armed forces, a railway running shed or a hotel, restaurant or eating place.

The Factories Act provides that the 'occupier' of a factory i.e. the person who has ultimate control over the affairs of the factory i.e. in the case of a company, any one of the directors, must ensure the health, safety and welfare of all workers especially in respect of safety and proper maintenance of the factory such that it does not pose health risks, the safe use, handling, storage and transport of factory articles and substances, provision of adequate instruction, training and supervision to ensure workers' health and safety, cleanliness and safe working conditions.

Each State Government has set out rules in respect of the prior submission of plans, their approval for the registration of the establishment, and licensing of factories. The Uttar Pradesh Factories Rules, 1950 ('Rules') is applicable to the establishments of the Company. The Rules govern approval of plans, grant of licenses and working hours and conditions of workers. The Rules make provisions for ensuring health and safety of the workers at the factory.

MINES AND MINERALS (DEVELOPMENT AND REGULATION) ACT, 1957

The Mines and Minerals (Development & Regulation) Act, 1957 was enacted in the year 1957 in the wake of India's trail for establishing a planned economy. Mines and minerals take thousands of years for its formation but within no time it is taken away and used under the guise of modernization and to some extent necessity. This Act has the potential to initiate the transformation in the mining sector and usher in a period of accelerated growth in the mining sector. A robust mining sector experiencing strong growth is crucial for India's growth in the coming years as it is the backbone of the manufacturing and infrastructure sector. This act forms the basic framework of mining regulation in India. It also provides for the framing of various rules by executive action through the concerned ministries.

THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The Micro, Small and Medium Enterprises Development Act, 2006 as amended from time to time (MSMED Act) seeks to facilitate the development of micro, small and medium enterprises. The MSMED Act provides that where an enterprise is engaged in the manufacturing and production of goods pertaining to any industry specified in the first schedule to the industries (Development and Regulation)

Act, 1951, the classification of an enterprise will be as follows:

1. where the investment in plant and machinery does not exceed twenty-five lakh rupees shall be regarded as a micro enterprise;
2. where the investment in plant and machinery is more than twenty-five lakh rupees but does not exceed five crore rupees shall be regarded as a small enterprise;
3. Where the investment in plant and machinery is more than five crore rupees but does not exceed ten crore rupees shall be regarded as a medium enterprise.

The MSMED Act provides for the memorandum of micro, small and medium enterprises to be submitted by the relevant enterprises to the prescribed authority. While it is compulsory for medium enterprises engaged in manufacturing to submit the memorandum, the submission of the memorandum by micro and small enterprises engaged in manufacturing is optional. The MSMED Act defines a supplier to mean a micro or small enterprise that has filed a memorandum with the concerned authorities. The MSMED Act ensures that the buyer of goods makes payment for the goods supplied to him immediately or before the date agreed upon between the buyer and supplier. The MSMED Act provides that the agreed period cannot exceed forty-five days from the day of acceptance of goods. The MSMED Act also stipulates that in case the buyer fails to make payment to the supplier within the agreed period, then the buyer will be liable to pay compound interest at three times of the bank rate notified by the Reserve Bank of India from the date immediately following the date agreed upon. The MSMED Act also provides for the establishment of the Micro and Small Enterprises Facilitation Council (—Council”). The Council has jurisdiction to act as an arbitrator or conciliator in a dispute between the supplier located within its jurisdiction and a buyer located anywhere in India.

The MSMED act provides for appointment and establishment of National Board by the Central Government for MSME enterprise with its head office at Delhi. The Central Government may from time to time for the purpose of promotion and development of the MSME and to enhance the competitiveness in the sector organize such programmes, guidelines or instructions, as it may deem fit. In case of any offences under this act, no court inferior to that of Metropolitan Magistrate or Chief Metropolitan Magistrate shall try the offence under this act.

LABOURS LAWS

India has extensive labour related legislations. Certain other laws and regulations that may be applicable to our Company in India include the following which is an indicative list of labour laws applicable to the business and operations of Indian companies:

- Employees Compensation Act, 1923;
- Workmen's Compensation Act, 1923;
- Employees (Provident Fund and Miscellaneous Provisions) Act, 1952;
- Employees State Insurance Act, 1948;
- Industrial Disputes Act, 1947;
- Industrial Employment (Standing orders) Act 1946;
- Child Labour (Prohibition and Regulation) Act, 1986
- Maternity Benefit Act, 1961;
- Minimum Wages Act, 1948;
- Payment of Bonus Act, 1965;
- Payment of Gratuity Act, 1972;
- Payment of Wages Act, 1936;
- Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

TAXATION LAWS

INCOME-TAX ACT, 1961

The Government of India imposes an income tax on taxable income of all persons including individuals, Hindu Undivided Families (HUFs), companies, firms, association of persons, body of individuals, local authority and any other artificial judicial person. Levy of tax is separate on each of the persons. The levy is governed by the Indian Income Tax Act, 1961. The Indian Income Tax Department is governed by CBDT and is part of the Department of Revenue under the Ministry of Finance, Govt. of India. Income tax is a key source of funds that the government uses to fund its activities and serve the public. The quantum of tax determined as per the statutory provisions is payable as: a) Advance Tax; b) Self-Assessment Tax; c) Tax Deducted at Source (TDS); d) Tax Collected at Source (TCS); e) Tax on Regular Assessment.

THE GOODS AND SERVICE TAX ACT, 2017

The Goods and Services Tax (“GST”) is levied on supply of goods and services or both jointly by the Central Government and State Governments. GST provides for imposition of tax on the supply of goods or services and will be levied by the Central Government and by the state government including union territories on intra-state supply of goods or services. Further, Central Government levies GST on the inter-state supply of goods or services. The GST is enforced through various acts viz. Central Goods and Services Act, 2017 (“CGST”) relevant State’s Goods and Services Act, 2017 (“SGST”), Union Territory Goods and Services Act, 2017 (“UTGST”), Integrated Goods and Services Act, 2017 (“IGST”), Goods and Services (Compensation to States) Act, 2017 and various rule made thereunder.

INTELLECTUAL PROPERTY LAWS

TRADEMARKS ACT, 1999 (TM ACT)

A trademark is used in relation to goods so as to indicate a connection in the course of trade between the goods and a person having the right as proprietor or user to use the mark. The Trademarks Act, 1999, (Trademarks Act) governs the registration, acquisition, transfer and infringement of trademarks and remedies available to a registered proprietor or user of a trademark. Registration is valid for a period of 10 years but can be renewed in accordance with the specified procedure. As per the Trademarks (Amendment) Bill, 2009, Registrar of Trade Marks is empowered to deal with international applications originating from India as well as those received from the International Bureau and maintain a record of international registrations. It also removes the discretion of the Registrar to extend the time.

COPYRIGHTS ACT, 1957

The Copyrights Act governs copyright protection in India. Under the Copyright Act, copyright may subsist in original literary, dramatic, musical or artistic works, cinematograph films, and sound recordings. Following the issuance of the International Copyright Order, 1999, subject to certain exceptions, the provisions of the Copyright Act apply to nationals of all member states of the World Trade Organization.

While copyright registration is not a prerequisite for acquiring or enforcing a copyright, registration creates a presumption favoring ownership of the copyright by the registered owner. Copyright registration may expedite infringement proceedings and reduce delay caused due to evidentiary considerations. Once registered, the copyright protection of a work lasts for 60 years.

The remedies available in the event of infringement of a copyright under the Copyright Act include civil proceedings for damages, account of profits, injunction and the delivery of the infringing copies to the

copyright owner. The Copyright Act also provides for criminal remedies, including imprisonment of the accused, imposition of fines and seizure of infringing copies.

PATENTS ACT, 1970

The purpose of the Patent Act in India is to protect inventions. Patents provide the exclusive rights for the owner of a patent to make, use, exercise, distribute and sell a patented invention. The patent registration confers on the patentee the exclusive right to use, manufacture and sell his invention for the term of the patent. An application for a patent can be made by (a) person claiming to be the true and first inventor of the invention; (b) person being the assignee of the person claiming to be the true and first invention in respect of the right to make such an application; and (c) legal representative of any deceased person who immediately before his death was entitled to make such an application. Penalty for the contravention of the provisions of the Patents Act include imposition of fines or imprisonment or both.

PROPERTY RELATED LAWS

TRANSFER OF PROPERTY ACT, 1882

The transfer of property, including immovable property, between living persons, as opposed to the transfer of property by operation of law, is governed by the Transfer of Property Act, 1882. This Act establishes the general principles relating to the transfer of property, including among other things, identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property. The Act recognizes, among others, the following forms in which an interest in an immovable property may be transferred:

- Sale: the transfer of ownership in property for a price paid or promised to be paid.
- Mortgage: the transfer of an interest in property for the purpose of securing the payment of a loan, existing or future debt, or performance of an engagement which gives rise to a pecuniary liability. The Act recognizes several forms of mortgages over a property.
- Charges: transactions including the creation of security over property for payment of money to another which are not classifiable as a mortgage. Charges can be created either by operation of law, e.g., decree of the court attaching to specified immovable property, or by an act of the parties.
- Leases: the transfer of a right to enjoy property for consideration paid or rendered periodically or on specified occasions.

REGISTRATION ACT, 1908 (THE “REGISTRATION ACT”)

The Registration Act has been enacted with the objective of providing public notice of the execution of documents affecting, inter alia, the transfer of interest in immovable property. The purpose of the Registration Act is the conservation of evidence, assurances, title and publication of documents and prevention of fraud. It details the formalities for registering an instrument. Section 17 of the Registration Act identifies documents for which registration is compulsory and includes, among other things, any non-testamentary instrument which purports or operates to create, declare, assign, limit or extinguish, whether in present or in future, any right, title or interest, whether vested or contingent, in any immovable property of the value of one hundred rupees or more, and a lease of immovable property for any term exceeding one year or reserving a yearly rent. A document will not affect the property comprised in it, nor be treated as evidence of any transaction affecting such property (except as evidence of a contract in a suit for specific performance or as evidence of part performance under the TP Act or as collateral), unless it has been registered. Evidence of registration is normally available through an inspection of the relevant land records, which usually contains details of the registered property. Further, registration of a document does not guarantee title of land.

THE INDIAN STAMP ACT, 1899

Stamp duty is payable on all instruments/ documents evidencing a transfer or creation or extinguishment of any right, title or interest in immoveable property. The Indian Stamp Act, 1899 (the —Stamp Act) provides for the imposition of stamp duty at the specified rates on instruments listed in Schedule I of the Stamp Act. However, under the Constitution of India, the states are also empowered to prescribe or alter the stamp duty payable on such documents executed within the state. Instruments chargeable to duty under the Stamp Act but which have not been duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments by certain specified authorities and bodies and imposition of penalties, for instruments which are not sufficiently stamped or not stamped at all. Instruments which have not been properly stamped instruments can be validated by paying a penalty of up to 10 times of the total duty payable on such instruments.

STATE LAW

DELHI SHOPS & ESTABLISHMENT ACT, 1954

The Delhi Shops and Establishment Act, 1954, stands as a cornerstone in the regulatory framework governing commercial establishments and shops within the National Capital Territory of Delhi. Enacted to standardize and regulate the working conditions in these establishments, the Act encompasses a diverse range of businesses, including shops, eateries, and service providers. Its overarching objective is to strike a balance between the interests of employers and employees, fostering a conducive work environment while safeguarding the rights and welfare of workers.

Under the provisions of the Act, establishments are mandated to register within 30 days of commencement of operations, and adherence to this requirement is crucial for legal compliance. The Act addresses critical aspects of employment, setting guidelines for working hours, weekly offs, annual leave, and holidays. This ensures that employees receive fair treatment and are afforded reasonable working conditions. The Act also stipulates the maintenance of comprehensive records related to employees, wages, and working hours, contributing to transparency and accountability in the employer-employee relationship.

ENVIRONMENTAL REGULATIONS

THE ENVIRONMENT PROTECTION ACT, 1986 (“ENVIRONMENT PROTECTION ACT”)

The purpose of the Environment Protection Act is to act as an "umbrella" legislation designed to provide a frame work for Central government co-ordination of the activities of various central and state authorities established under previous laws. The Environment Protection Act authorizes the central government to protect and improve environmental quality, control and reduce pollution from all sources, and prohibit or restrict the setting and /or operation of any industrial facility on environmental grounds. The Act prohibits persons carrying on business, operation or process from discharging or emitting any environmental pollutant in excess of such standards as may be prescribed. Where the discharge of any environmental pollutant in excess of the prescribed standards occurs or is apprehended to occur due to any accident or other unforeseen act, the person responsible for such discharge and the person in charge of the place at which such discharge occurs or is apprehended to occur is bound to prevent or mitigate the environmental pollution caused as a result of such discharge and should intimate the fact of such occurrence or apprehension of such occurrence; and (b) be bound, if called upon, to render all assistance, to such authorities or agencies as may be prescribed.

AIR (PREVENTION AND CONTROL OF POLLUTION) ACT, 1981

Air (Prevention and Control of Pollution) Act 1981(—the Act) was enacted with an objective to protect the environment from smoke and other toxic effluents released in the atmosphere by industries. With a view to curb air pollution, the Act has declared several areas as air pollution control area and also prohibits the use of certain types of fuels and appliances. Prior written consent is required of the board constituted under the Act, if a person intends to commence an industrial plant in a pollution control area.

WATER (PREVENTION AND CONTROL OF POLLUTION) ACT, 1974

The Water (Prevention and Control of Pollution) Act 1974 (the Act) was enacted with an objective to protect the rivers and streams from being polluted by domestic and industrial effluents. The Act prohibits the discharge of toxic and poisonous matter in the river and streams without treating the pollutants as per the standard laid down by the Pollution control boards constituted under the Act. A person intending to commence any new industry, operation or process likely to discharge pollutants must obtain prior consent of the board constituted under the Act.

NATIONAL ENVIRONMENTAL POLICY, 2006

The Policy seeks to extend the coverage, and fill in gaps that still exist, in light of present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation within the Government and inputs from experts. It does not displace, but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment, mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource. Following are the objectives of National Environmental Policy:

- Conservation of Critical Environmental Resources
- Intra-generational Equity: Livelihood Security for the Poor
- Inter-generational Equity
- Integration of Environmental Concerns in Economic and Social Development
- Efficiency in Environmental Resource Use
- Environmental Governance
- Enhancement of resources for Environmental Conservation

IN GENERAL

COMPANIES ACT, 2013

The Companies Act, 2013 deals with incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The provisions of this act shall also apply to banking companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. A company can be formed by seven or more persons in case of public company and by two or more persons in case of private company. A company can even be formed by one person i.e. One Person Company. The provisions relating to formation and allied procedures are mentioned in the act.

FOREIGN EXCHANGE MANAGEMENT ACT, 1999

The Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India. As laid down by the FEMA Regulations no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the _automatic route_ within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the FEM (Non-debt Instruments) Rules, 2019 to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 for regulation on exports of goods and services.

THE COMPETITION ACT, 2002

The Competition Act, 2002 (the –Competition Act) prohibits anticompetitive agreements, abuse of dominant positions by enterprises and regulates —combinations in India. The Competition Act also established the Competition Commission of India (the –CCI) as the authority mandated to implement the Competition Act. The provisions of the Competition Act relating to combinations were notified recently on March 4, 2011 and came into effect on June 1, 2011. Combinations which are likely to cause an appreciable adverse effect on competition in a relevant market in India are void under the Competition Act. A combination is defined under Section 5 of the Competition Act as an acquisition, merger or amalgamation of enterprise(s) that meets certain asset or turnover thresholds.

There are also different thresholds for those categorized as Individuals and Group. The CCI may enquire into all combinations, even if taking place outside India, or between parties outside India, if such combination is Likely to have an appreciable adverse effect on competition in India. Effective June 1, 2011, all combinations have to be notified to the CCI within 30 days of the execution of any agreement or other document for any acquisition of assets, shares, voting rights or control of an enterprise under Section 5(a) and (b) of the Competition Act (including any binding document conveying an agreement or decision to acquire control, shares, voting rights or assets of an enterprise); or the board of directors of a company (or an equivalent authority in case of other entities) approving a proposal for a merger or amalgamation under Section 5(c) of the Competition Act. The obligation to notify a combination to the CCI falls upon the acquirer in case of an acquisition, and on all parties to the combination jointly in case of a merger or amalgamation.

CONSUMER PROTECTION ACT, 1986 (COPRA)

The Consumer Protection Act, 1986 (COPRA) aims at providing better protection to the interests of consumers and for that purpose makes provisions for the establishment of authorities for the settlement of consumer disputes. The COPRA provides a mechanism for the consumer to file a complaint against a trader or service provider in cases of unfair trade practices, restrictive trade practices, defects in goods, deficiency in services, price charged being unlawful and goods being hazardous to life and safety when used. The COPRA provides for a three-tier consumer grievance redressal mechanism at the national, state and district levels. Non-compliance of the orders of these authorities attracts criminal penalties.

THE INDIAN CONTRACT ACT, 1872 (“CONTRACT ACT”)

The Contract Act 1872 codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. A person is free to contract on any terms he chooses. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. It provides a framework of rules and regulations

that govern formation and performance of contract. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

TAXES ON PROFESSIONS, TRADES, CALLINGS AND EMPLOYMENTS

Every person engaged in any profession, trade, callings, and employment is liable to pay tax at the rate prescribed by the respective state government. It is considered necessary to levy tax on profession, trade callings and employment to augment state revenues. Every state is empowered by the Constitution of India to make laws relating to levy of taxes on professions, trades, callings, and employments that shall serve as the governing provisions in that state.

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OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

Our Company was originally incorporated as a Private Limited Company with the name “Jainik Enterprises Private Limited” pursuant to a certificate of incorporation dated May 02, 2011 issued by the RoC in accordance with provisions of the Companies Act, 1956. The name of our Company was changed to ‘Jainik Power and Cables Private Limited’ and fresh certificate of incorporation was issued by the RoC dated February 09, 2024. Thereafter upon conversion into a public company, pursuant to a shareholders’ resolution dated February 15, 2024, the name of the company finally changed to ‘Jainik Power and Cables Limited’ and fresh Certificate of Incorporation was issued by the RoC dated May 08, 2024. The name of our company was subsequently changed to ‘Jainik Power Cables Limited’ and fresh certificate of incorporation was issued by the ROC dated April 08, 2025. As on date of this Prospectus, the Corporate Identification Number of our Company is U27205DL2011PLC218425.

ADDRESS OF REGISTERED OFFICE, BRANCH OFFICE AND FACTORY OFFICE

| | | |
|----|--------------------------|---|
| 1. | Registered Office | 39/101A, 1 st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, Delhi, India, 110052 |
| 2. | Factory Office | Kh No. 13/2, Jhundpur Industrial Area, Sonipat, Haryana-131023 |

For more details regarding properties please refer page no. 140.

CHANGE OF REGISTERED OFFICE

There is no change in the registered office of our Company except as mentioned below:

| DATE OF CHANGE | FROM | TO | REASON |
|--------------------------------|---|---|------------------------|
| May 9 th , 2016 | 39/101A, Bhagwati Building, Community Centre, Wazirpur, Delhi 110052, India | Godown No-5, Khasra no-50//5/1 min Village Shahabad Daulatpur, Delhi- 110042, India | Repair and maintenance |
| January 1 st , 2024 | Godown No-5, Khasra no-50//5/1 min Village Shahabad Daulatpur, Delhi- 110042, India | 39/101A, 1 st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, Delhi, India, 110052 | Repair and maintenance |

MAJOR EVENTS AND MILESTONES IN THE HISTORY OF THE COMPANY

There are no major events in the company since its incorporation except as mentioned below:

| Year | Key Events |
|------|--|
| 2011 | Our Company was incorporated as a Private Limited Company under the name “Jainik Enterprises Private Limited”. |
| 2023 | Our Company ventured into the manufacturing segment of the aluminium industry. |
| 2024 | Our Company’s name was changed to, “Jainik Power & Cables Private Limited”. |

| | |
|------|---|
| 2024 | Our Company was converted into Public Limited Company under the name “Jainik Power & Cables Limited”. |
| 2025 | Our Company’s name was changed to, “Jainik Power Cables Limited”. |

MAIN OBJECT OF OUR COMPANY

- To manufacture, buy, sell, exchange, process, refine, melting, demelting, smelting, purifying, depurifying, prepare, work, alter, improve, export and to carry on business as agent, distributors, stockists of ferrous or non-ferrous metals, iron and steel, stainless steel and all other metals such as copper, brass, zinc, aluminium, tin, lead and their scraps and minerals in all forms and to carry on the business of iron and steel founders and manufacturers of metal components of brass, copper, zinc, aluminium, lead, nickel and re-rolled sections such as flats, angles, rounds, squares, hexagons, octagons, rails, joints, channels, steel strips, sheets, plates, deformed bars, plain, cold twisted bars, bright bars, shaftings and steel structurals.
- To carry on the business in cold or hot rolling, re-rolling, slitting, edge-milling, sheeting, stamping, pressing, extruding, forging, drawing, flattening, straightening, heat treatment of all kinds of steel and other metals or any other kind of steel and other metals, manufacturers of steel, metal and malleable grey casting including ferrous, non-ferrous, special and alloy steel, spring steel, forging quality steel manufacturers, processors of all types of forged components and accessories, alloys, nuts, bolts, steel rounds, nails, all types of hardware items, plate makers, wire drawers, tube manufacturers, galvanizers, japaners, re-rollers, annealers, enamellers and electroplaters and to buy, sell, import, export, process, repair, convert, let on hire, otherwise Trade or deal in such products, raw materials, stores, packing materials, by-products and allied goods.
- To manufacture, buy, sell, exchange, improve, repair, modify, manipulate, import or export or otherwise deal in all kinds of conductors, cables and wire for telephone, telegraph-telecommunication, television, signalling, controlling or monitoring for electric, electronics and power systems, transmissions, broadcasting, reception and distribution in all forms and media and for industry by using conductors such as copper, bronze, aluminium cadmium, alloys or optic fibre with any or all kinds of insulation or covering material such as plastic compounds chemicals, rubber, natural or synthetic and core unfilled or filled with petroleum jelly or equivalent and armoured or un-armoured and for use in overhead lines, underground or underwater systems or to act as manufacturers, buyers, sellers, importers, exporters of, or otherwise deal in all kinds of conductors of electricity in different configuration and round or grooved copper wires whether insulated or not for use in tramways, trolleys, buses, railway cranes, motor / generator windings, transformers, switch gears, lightning conductors aerials, furnaces, ship wiring, switch –boards, bells, fuses, welding and steel wires / ropes, including various compounds are armouring and filling material used for the manufacture of telephones and telecommunication cables.

AMENDMENT TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Since incorporation, the following changes have been made to the Memorandum of Association of the Company:

| Details of Shareholders’ Approval | Type of General Meeting | Amendments |
|-----------------------------------|-------------------------|--|
| 25.01.2024 | EGM | Addition to the Object Clause of the Company |

| | | |
|------------|-----|--|
| 25.01.2024 | EGM | Change in name of the Company |
| 15.02.2024 | EGM | Conversion of Company from Private Limited to Public Limited |
| 01.03.2024 | EGM | Increased Authorised Share Capital from 1,00,00,000 to 15,00,00,000 |
| 01.04.2025 | EGM | Change in the name of company from Jainik Power and Cables Limited to Jainik Power Cables Limited. |

DETAILS OF BUSINESS OF OUR COMPANY

For details on the description of our company’s activity, business model, marketing strategy, strength, completion of business, please see ‘Our Business’, ‘Management Discussion and Analysis of Financial Conditions’ and ‘Basis for Issue Price’ on page 120, 218 and 100 respectively.

CAPITAL RAISING (DEBT/EQUITY)

For details in relation to our capital raising activity through equity, please refer to the chapter titled “Capital Structure” beginning on page 71 of the Prospectus.

For a description of our company’s Debt facility, see, “Statement of Financial Indebtedness” on page 232 of the Prospectus.

DEFAULT OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTION /BANKS

There have been no defaults or rescheduling of borrowings with any financial institutions / Banks as on the date of the Prospectus.

TIME AND COST OVERRUNS IN SETTING UP OF PROJECT

There’s been no time / cost overrun in setting up of Project by our Company

REVALUATION OF ASSETS

Our Company has revalued its assets since incorporation to know the updated value of property.

LOCK-OUT OR STRIKES

There have been no lock-outs or strikes in our company since incorporation.

CHANGE IN ACTIVITIES OF OUR COMPANY DURING THE LAST FIVE (5) YEARS

The Company, on January 25th, 2024, updated the object clause in its Memorandum of Association to in clause the following object:

To manufacture, buy, sell, exchange, improve, repair, modify, manipulate, import or export or otherwise deal in all kinds of conductors, cables and wire for telephone, telegraph-telecommunication, television, signalling, controlling or monitoring for electric, electronics and power systems, transmissions, broadcasting, reception and distribution in all forms and media and for industry by using conductors such as copper, bronze, aluminium cadmium, alloys or optic fibre with any or all kinds of insulation or covering material such as plastic compounds chemicals,

rubber, natural or synthetic and core unfilled or filled with petroleum jelly or equivalent and armoured or un-armoured and for use in overhead lines, underground or underwater systems or to act as manufacturers, buyers, sellers, importers, exporters of, or otherwise deal in all kinds of conductors of electricity in different configuration and round or grooved copper wires whether insulated or not for use in tramways, trolleys, buses, railway cranes, motor / generator windings, transformers, switch gears, lightning conductors aerials, furnaces, ship wiring, switch –boards, bells, fuses, welding and steel wires / ropes, including various compounds are armouring and filling material used for the manufacture of telephones and telecommunication cables.

HOLDING COMPANY OF OUR COMPANY

Our Company does not have any Holding Companies as on the date of filing of this Prospectus.

SUBSIDIARY COMPANY OF OUR COMPANY

Our Company does not have any Subsidiary Companies as on the date of filing of this Prospectus.

INJUNCTIONS OR RESTRAINING ORDERS

Our Company is not operating under any injunctions or restraining orders.

DETAILS REGARDING ACQUISITION OF BUSINESS / UNDERTAKING, MERGERS, AMALGAMATION, REVALUTAION OF ASSETS ETC

There are no Merger, Amalgamation etc. with respect to our Company and we have not acquired any business undertaking in last five years.

NUMBER OF SHAREHOLDER OF OUR COMPANY

Our Company has 8 (Eight) shareholders as on date of the Prospectus. For further details on the Shareholding Pattern of our Company, please refer to the Chapter titled “Capital Structure” beginning on page 71 of the Prospectus.

DETAILS OF PAST PERFORMANCE

For details of Change of management, please see chapter titled “Our Management” On page 156 of the Prospectus.

DETAILS OF FINANCIAL PERFORMANCE

For details in relation to our financial performance in the previous three financial years, including details of non- recurring items of income, refer to section titled “Financial Statements” beginning on page 185 of this Prospectus.

SHAREHOLDER AGREEMENT

Our company has not entered into any shareholders agreement as on the date of filing of this Prospectus.

COLLABORATION AGREEMENT

As on the date of the Prospectus, Our Company is not party to any collaboration agreement.

RESTRICTIVE COVENANTS IN LOAN AGREEMENTS

Our Company has taken Credit facilities from any of the Banks / Financial Institutions but no restrictive covenants applicable on company.

STRATEGIC / FINANCIAL PARTNERS

Our Company does not have any Strategic / Financial Partner as on the date of this Prospectus.

OTHER AGREEMENTS

➤ Non-Compete Agreement

Our Company has not entered into any compete Agreement on the date of this Prospectus.

➤ Joint Venture Agreement

Our Company has not entered into any Joint Venture Agreement_on the date of this Prospectus.

Our Company has not entered into any specific or special agreements except that have been entered into in ordinary course of business.

OTHER INFORMATION

- There are no other agreements/ arrangements and clauses / covenants which are material and
- which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document.
- There are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document.
- To ensure that there is no any conflict of interest between the suppliers of raw materials and third-party service providers (crucial for operations of the company) and the company, Promoter, Promoter Group, Key Managerial Personnel, Directors and subsidiaries / Group Company and its directors.
- To ensure that there is no any conflict of interest between the lessor of the immovable properties, (crucial for operations of the company) and the company, Promoter, Promoter Group, Key Managerial Personnel, Directors and subsidiaries / Group Company and its directors.

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OUR MANAGEMENT

BOARD OF DIRECTORS

In terms of the Articles of Association, our Company is required to have not less than 03 Directors and more than 15 Directors. Currently, our Company has 05 (Five) Directors on its Board, including 2 (Two) Independent Directors and 1 (One) Women Director.

The following table sets forth the details regarding the Board of Directors as on the date of filing of this Prospectus.

| Name, DIN, Designation, Date of Birth, Age, Qualification, Experience, Address, Occupation, Date of expiration of current term, Period of Directorship | Details of Directorships in Other Companies /partnerships in LLP |
|--|---|
| Name: Anju Jain | <p><u>Public Limited Companies:</u> <i>Nil</i></p> <p><u>Private Limited Companies:</u> <i>Passco Impex Private Limited</i></p> <p><u>Limited Liability Partnerships:</u> <i>Nil</i></p> |
| DIN: 00062870 | |
| Designation: Non-Executive Director | |
| Date of Birth: 18/08/1962 | |
| Age: 62 Years | |
| Qualification: Graduate from University of Delhi (Bachelors of Arts) | |
| Experience: 11 years' experience in handling corporate financial matters | |
| Address: B-296, Prashant Vihar Sector-14, Delhi-110085 | |
| Occupation: Business | |
| Term: Liable to retire by rotation. | |
| Date of Appointment: Appointed as Director on April 02 nd , 2012 | |

| Name, DIN, Designation, Date of Birth, Age, Qualification, Experience, Address, Occupation, Date of expiration of current term, Period of Directorship | Details of directorships in other Companies/ partnerships in LLP |
|--|--|
| Name: Shashank Jain | <p><u>Public Limited Companies:</u> <i>Nil</i></p> <p><u>Private Limited Companies:</u> <i>Nil</i></p> <p><u>Limited Liability Partnerships:</u> <i>Nil</i></p> |
| DIN: 00241030 | |
| Designation: Managing Director | |
| Date of Birth: 26/12/1986 | |
| Age: 38 Years | |
| Qualification: Graduate, MBA Marketing from IIPM University. | |
| Experience: 13 years' experience in handling the sales and overall administration of the company. | |
| Address: B-296, Prashant Vihar, Delhi-110085 | |
| Occupation: Business | |
| Term: Liable to retire by rotation | |
| Date of Appointment: Appointed as Managing Director and Director on May 02 nd , 2011 | |

| Name, DIN, Designation, Date of Birth, Age, Qualification, Experience, Address, Occupation, Date of expiration of current term, Period of Directorship | Details of directorships in other Companies/ partnerships in LLP |
|--|--|
| Name: Prateek Jain | <p><u>Public Limited Companies:</u> Nil</p> <p><u>Private Limited Companies:</u> Passco Impex Private Limited</p> <p><u>Limited Liability Partnerships:</u> Nil</p> |
| DIN: 05206153 | |
| Designation: Executive Director | |
| Date of Birth: 03/03/1990 | |
| Age: 35 Years | |
| Qualification: CA Inter, Graduate form Delhi University | |
| Experience: 11 years' of experience in Purchase, including import and Finances | |
| Address: B-296, Prashant Vihar, Delhi-110085 | |
| Occupation: Business | |
| Term: Liable to retire by rotation | |
| Date of Appointment: Appointed as Director on May 11 th , 2024 | |

| Name, DIN, Designation, Date of Birth, Age, Qualification, Experience, Address, Occupation, Date of expiration of current term, Period of Directorship | Details of Directorships in Other Companies /partnerships in LLP |
|--|--|
| Name: Manish Wahi | <p><u>Public Limited Companies:</u> R. P. Multimetals Limited Qualitek Labs Limited</p> <p><u>Private Limited Companies:</u> Ace Alpha Tech Private Limited</p> <p><u>Limited Liability Partnerships:</u> Nil</p> |
| DIN: 09785936 | |
| Designation: Non-Executive Independent Director | |
| Date of Birth: 15/09/1993 | |
| Age: 31 Years | |
| Qualification: Member of the Institute of Chartered Accountants of India | |
| Experience: 5 years as a Chartered Accountant | |
| Address: Plot N. 898, FF-4 Niti Khand-1, Indirapuram Ghaziabad, Uttar Pradesh -201014 | |
| Occupation: Practicing Professional | |
| Term: 5 Years | |
| Date of Appointment: Appointed as Non-Executive Independent Director on May 11 th , 2024 | |

| Name, DIN, Designation, Date of Birth, Age, Qualification, Experience, Address, Occupation, Date of expiration of current term, Period of Directorship | Details of Directorships in Other Companies /partnerships in LLP |
|--|---|
| Name: Sachin Goyal | <p><u>Public Limited Companies:</u> Garnet Veneer and Decors Limited</p> |
| DIN: 09787112 | |
| Designation: Non-Executive Independent Director | |
| Date of Birth: 07/02/1991 | |
| Age: 34Years | |

| | |
|--|---|
| Qualification: Member of the Institute of Company Secretaries of India | <p><u>Private Limited Companies:</u> <i>Ace Alpha Tech Private Limited</i></p> <p><u>Limited Liability Partnerships:</u> <i>Nil</i></p> |
| Experience: 9 Years | |
| Address: 725/2, Gali No.5, Military Road Punjabi Basti, New Delhi-110005 | |
| Occupation: Service | |
| Term: 5 years | |
| Date of Appointment: Appointed as Non-Executive Independent Director on May 11 th , 2024 | |

BRIEF PROFILE OF OUR DIRECTORS

Mr. Shashank Jain, Director & Managing Director

Mr. Shashank Jain, aged 38 years is the Promoter and Managing director of the company. He did his MBA from IIPM University. Mr. Shashank Jain, Director of Company has been associated with Jainik Power Cables Limited since May 02, 2011 as Director of the Company. Prior to this, there is no employment in any company.

Mr. Prateek Jain, Director & CFO

Mr. Prateek Jain is promoter and Executive Director of the company, he is also holding the CFO position in the company. He assumed the charge as director on the board on January 15, 2024 and became CFO on February 27, 2024. He has a wide experience in Purchase and sales department. he is also a director of Passco Impex Private Limited since 01.11.2013 to till date.

Mrs. Anju Jain, Director

Ms. Anju Jain, Non-Executive Director of Company has been associated with Jainik Power Cables Limited since April 02, 2012 as Director of the Company. She is also a director of Passco Impex Private Limited since 18.01.2005 to till date.

Mr. Manish Wahi, Independent Director

Mr. Manish Wahi, Independent Director was appointed as a Non-Executive and Independent Director of the company, on May 11, 2024. He is a practicing Chartered accountant with over 5 years of experience in Risk Management, Taxation and Legal Compliance Monitoring system. He specializes in direct and indirect tax laws. Prior to this, there is no employment in any company.

Mr. Sachin Goyal, Independent Director

Mr. Sachin Goyal, Independent Director was appointed as a Non-Executive and Independent Director of the company, on May 11, 2024. He is a Company secretary and lawyer by profession having 9 years of work experience. He specializes in areas related to company law and securities law and is well exposed in dealing with authorities like Registrar of companies, Regional director, National Company Law Tribunal and various Judicial Authorities. In past, he has been working in Frost Falcon Distilleries Limited as Company Secretary from April 01, 2019 to March 31, 2024.

CONFIRMATION

As on the date of this Prospectus:

- a) None of the Directors are on the RBI List of wilful defaulters.
- b) None of our Directors are categorized as a wilful defaulter or a fraudulent borrower, as defined under Regulation 2(1) (III) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- c) None of our Directors is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018. None of the above-mentioned Directors are on the RBI List of wilful defaulters as on the date of this Prospectus.
- d) None of the Promoters, persons forming part of our Promoter Group, our directors or persons in control of our Company or our Company are debarred by SEBI from accessing the capital market.
- e) None of the Promoters, Directors or persons in control of our Company, have been or are involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.

DETAILS OF CURRENT AND PAST DIRECTORSHIP(S) OF THE ABOVE DIRECTORS IN LISTED COMPANIES WHOSE SHARES HAVE BEEN / WERE SUSPENDED FROM BEING TRADED ON ANY OF THE STOCK EXCHANGES, DURING HIS/HER TENURE

None of our Directors is or was a director of any company listed on any stock exchange, whose shares have been or were suspended from being traded during the five years preceding the date of this Prospectus, during the term of his/her directorship in such company.

DETAILS OF CURRENT AND PAST DIRECTORSHIP(S) OF THE ABOVE DIRECTORS IN LISTED COMPANIES WHICH HAVE BEEN/ WERE DELISTED FROM THE STOCK EXCHANGE(S), DURING HIS/HER TENURE

None of our Directors is, or was a director of any listed company, which has been or was delisted from any stock exchange, during the term of his/her directorship in such company.

NATURE OF FAMILY RELATIONSHIP BETWEEN DIRECTORS

Nature of any family relationship between any of the directors or any of the directors and key managerial personnel.

Except as stated below, none of the Directors or Director and Key Managerial Personnel or Senior Management of the Company are related to each other as per Section 2(77) of the Companies Act, 2013:

| Sr. No | Name of the Director | Designation | Relationship with Other Directors |
|--------|----------------------|-------------------|---|
| a) | Shashank Jain | Managing Director | Son of Ms. Anju Jain and brother of Mr. Prateek Jain |
| b) | Prateek Jain | Director and CFO | Son of Ms. Anju Jain and brother of Mr. Shashank Jain |

| | | | |
|----|-----------|----------|--|
| c) | Anju Jain | Director | Mother of Mr. Shashank Jain and Mr. Prateek Jain |
|----|-----------|----------|--|

DETAILS OF ARRANGEMENT OR UNDERSTANDING WITH MAJOR SHAREHOLDERS, CUSTOMERS, SUPPLIERS OR OTHERS, PURSUANT TO WHICH OF THE DIRECTORS WAS SELECTED AS A DIRECTOR OR MEMBER OF SENIOR MANAGEMENT.

None of our Directors have been appointed or selected pursuant to any arrangement or understanding with our major shareholders, customers, suppliers or others.

DETAILS OF SERVICE CONTRACTS ENTERED INTO BY THE DIRECTORS WITH THE COMPANY PROVIDING FOR BENEFITS UPON TERMINATION OF EMPLOYMENT

There are no service contracts entered into by the directors with the Company providing for benefits upon termination of employment.

DETAILS OF BORROWING POWERS

In accordance with the Articles of Association and subject to the provisions of the Companies Act, 2013 our Board is authorized, pursuant to a resolution of the shareholders of our Company passed November 19, 2024 , for borrowing by way of loan or debentures (whether secured or unsecured), bonds, deposits, fund based, non-fund based working capital limits for the purpose of the business of the Company any sum or sums of money whether in Indian or foreign currency from time to time from any bank(s) or any financial institution(s) or any other institution(s) , firm(s), body corporate(s), or other person(s) or from any other source in India or outside India whomsoever, in addition to the temporary loans obtained from the Company’s banker(s) in the ordinary course of business, provided that the sum(s) so borrowed under this resolution and remaining outstanding at any time shall not exceed in aggregate Rs. 150,00,00,000 (Rupees One Hundred Fifty Crore Only).

REMUNERATION /COMPENSATION OF MANAGING DIRECTOR

Mr. Shashank Jain was designated as the Managing Director of the Company for a term of five years commencing, i.e. March 01, 2024 vide Board Resolution dated February 27, 2024. The terms and conditions of his employment are as follows.

| | |
|--|---|
| Tenure of his appointment | 5 years (2024-29) |
| Remuneration per month | 2,50,000 per month |
| Perquisite, Allowances and Commission | Reimbursement of travelling, lodging, boarding expenses, all cost and other charges incurred by him in the discharge and execution of his duties as the managing director |

There is no definitive and /or service agreement that has been entered into between our Company and the managing director in relation to his appointment.

SITTING FEES TO NON-EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

Other Non-Executive Directors and Independent Directors of the Company may be paid sitting fees, commission and any other amounts as may be decided by our Board in accordance with the provisions of the Articles of Association, the Companies Act, 2013 and other applicable laws and regulations.

Sitting fees paid to our Non-Executive Directors and Non-Executive Independent Director during the financial year 2024-25:

| Name | Amount of Sitting Fees Paid during FY 2024-25 (In Rs.) |
|------------------|---|
| Mr. Manish Wahi | 0.88 |
| Mr. Sachin Goyal | 0.88 |

BONUS OR PROFIT-SHARING PLAN FOR OUR DIRECTORS

Our Company does not have any bonus or profit-sharing plan for our directors.

SHAREHOLDING OF THE DIRECTORS

| S. No. | Name | No. of Shares Held |
|---------------|---------------|---------------------------|
| 1. | Anju Jain | 15,84,000 |
| 2. | Shashank Jain | 30,14,800 |
| 3. | Prateek Jain | 18,60,800 |

None of the Independent Directors of Company hold any Equity Share of Jainik Powers Cables Limited as on the date of this Prospectus.

QUALIFICATION SHARES REQUIRED TO BE HELD BY DIRECTORS

Our Articles of Association do not require our directors to hold qualification shares.

INTEREST OF DIRECTORS

Interest in promotion of our Company

Except as stated in the Chapter titled “Our Promoter” on page 169, our directors have no interest in the promotion of our Company as of the date of this Prospectus, except in the ordinary course of business.

Interest in property

Our directors have no interest in any property acquired by our Company within the two years preceding the date of this Prospectus, or proposed to be acquired by our Company.

Apart from above, all the Directors may be deemed to be interested to the extent of fees payable to them, if any, for attending meetings of the Board or a committee thereof as well as to the extent of other remuneration and reimbursement of expenses payable to them, if any, under the Articles of Association, and to the extent of remuneration paid to them, if any for services rendered as an officer or employee of

the Company.

The Directors may also be regarded as interested in the Equity Shares, if any, held by them or by the companies/firms/ventures promoted by them or that may be subscribed by or allotted to the companies, firms, trusts, in which they are interested as Directors, members, partners, trustees and Promoter, pursuant to this Issue. All of the Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the said Equity Shares.

Except as stated in “**Restated Financial Information – Annexure – IX - Restated Statement of Related Party Transaction**” on page 215 of this Prospectus, the Directors do not have any other interest in the business of the Company.

The Company has not entered into any other contract, agreement or arrangement during the preceding two years from the date of the Prospectus in which the directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them other than contracts in the normal course of business and being permitted as per the current rules and regulations governing the same.

CHANGES IN THE BOARD OF DIRECTORS IN THE LAST 3 YEARS

| S. No. | Name, Address & DIN | Date of Appointment | Date of Cessation | Reason |
|---------------|--------------------------------|----------------------------|--------------------------|---------------|
| 1. | Prateek Jain | 15/01/2024 | - | NA |
| 2. | Manish Wahi | 11/05/2024 | - | NA |
| 3. | Sachin Goyal | 11/05/2024 | - | NA |

CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013 with respect to corporate governance, provisions of the SEBI LODR Regulations will also be applicable to our Company immediately upon the listing of the Equity Shares on NSE SME Platform.

Currently, our Board has Five Directors. We have three Non-Executive Directors, out of which two are Independent Directors and one Woman Director. Further, at least two-thirds of our directors, other than our Independent Directors are liable to retire by rotation. Our Company is in compliance with corporate governance norms prescribed under the SEBI LODR Regulations and the Companies Act, 2013, particularly, in relation to appointment of independent directors to our Board and constitution of committees of the board.

Our Company undertakes to take all necessary steps to continue to comply with all the requirements under the SEBI LODR Regulations and the Companies Act, 2013.

COMMITTEES OF THE BOARD

In terms of SEBI LODR Regulations and the provisions of the Companies Act, 2013, our Company has following committees of the Board:

A) AUDIT COMMITTEE

Our Company has constituted an audit committee (“Audit Committee”), as per the provisions of Section 177 of the Companies Act, 2013 vide resolution passed in the meeting of the Board of Directors held on 9th May 2024

Composition of the Audit Committee

The committee presently comprises the following three directors:

| Sr. No. | Name of Director | Designation in Committee | Nature of Directorship |
|---------|-------------------|--------------------------|--------------------------------------|
| 1. | Mr. Manish Wahi | Chairman | Non-Executive – Independent Director |
| 2. | Mr. Sachin Goyal | Member | Non-Executive – Independent Director |
| 3. | Mr. Shashank Jain | Member | Managing Director |

Company Secretary of our Company acts as the Secretary of the Audit Committee.

Terms of Reference of Audit Committee:

- (1) Oversight of the listed entity’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the Director’s responsibility statement to be included in the board’s report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) Reviewing and monitoring the auditor’s independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the listed entity with related parties;

***Explanation:** The term "related party transactions" shall have the same meaning as provided in Clause 2 (zc) of the SEBI LODR Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.*

- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) Discussion with internal auditors of any significant findings and follow up there on;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate; and
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- (21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- (22) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The audit committee shall mandatorily review the following information:

- (1) Management discussion and analysis of financial condition and results of operations;
- (2) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) Internal audit reports relating to internal control weaknesses; and
- (5) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) Statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

B) NOMINATION AND REMUNERATION COMMITTEE

In compliance with section 178(1) of the Companies Act, our Company has constituted a Nomination and Remuneration Committee vide resolution passed by the Board of directors of our Company at its Meeting held on May 09, 2024

Composition of Nomination and Remuneration Committee

The committee presently comprises the following three directors:

| Sr. No. | Name of Director | Designation in Committee | Nature of Directorship |
|---------|------------------|--------------------------|------------------------------------|
| 1. | Mrs. Anju Jain | Chairman | Non-Executive Director |
| 2. | Ms. Sachin Goyal | Member | Non-Executive Independent Director |
| 3. | Mr. Manish Wahi | Member | Non-Executive Independent Director |

Company Secretary of our Company acts as the Secretary of the Nomination and Remuneration Committee.

Terms of Reference of Nomination and Remuneration Committee

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of Directors a policy relating to, the remuneration of the Directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent Directors and the board of Directors;
3. Devising a policy on diversity of board of Directors;
4. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of Directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent Director, on the basis of the report of performance evaluation of independent Directors.
6. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

C) STAKEHOLDERS RELATIONSHIP COMMITTEE

In compliance with Section 178 of the Companies Act, our Company has constituted a stakeholders relationship committee ("Stakeholders Relationship Committee") vide resolution passed at the meeting of the Board held on May 09, 2024.

Composition of Stakeholders Relationship Committee

The committee presently comprises the following three directors:

| Sr. No. | Name of Director | Designation in Committee | Nature of Directorship |
|---------|------------------|--------------------------|------------------------------------|
| 1. | Mrs. Anju Jain | Chairman | Non-Executive Director |
| 2. | Ms. Sachin Goyal | Member | Non-Executive Independent Director |
| 3. | Mr. Manish Wahi | Member | Non-Executive Independent Director |

Company Secretary of our Company acts as the Secretary of the Stakeholders Relationship Committee.

Terms of Reference of Stakeholders Relationship Committee

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

KEY MANAGEMENT PERSONNEL

Our Company is managed by its Board of Directors, assisted by qualified professionals, in the respective field of production/finance/ distribution/marketing and corporate laws.

The following key personnel, assist the management of our Company:

| S. No. | Name, Designation, Qualification | Date of Joining | Age (Yrs) | Term of officewith date of expiration of term | Details of service contracts including termination /retirement benefits | Experi ence (yrs) | Previous Employment |
|--------|---|-----------------|-----------|---|---|---|--|
| 1. | Name: Prateek Jain Designation: CFO Qualification: Bachelors in Commerce and CA Inter Qualified. | 27/02/2024 | 35 years | As per Company rules | N/A | 11 Years | Mr. Prateek Jain has been appointed as a director in Passco Impex Private Limited. |
| 2. | Name: Ms. Kumari Sonal Designation: CS and Compliance Officer Qualification: Company Secretary | 26/10/2024 | 26 Years | As per Company rules | N/A | Overall Experience of more than 2 years | Company: <ul style="list-style-type: none"> • Satyam Autoserve Private Limited Nortel Networks (India) Private Limited |

Note: Details in respect to Managing Director, please refer page no. 156

BRIEF PROFILE OF KEY MANAGERIAL PERSONNEL

Shashank Jain, Managing Director

Mr. Shashank Jain, aged 38 years is the Promoter and Managing director of the company. He did his MBA from IIPM University. Mr. Shashank Jain, Director of Company has been associated with Jainik Power Cables Limited since May 02, 2011 as Director of the Company. Prior to this, there is no employment in any company.

Prateek Jain, CFO

Mr. Prateek Jain is the Promoter, Executive Director and Chief Financial Officer of the Company. He holds a Bachelor of Commerce (B. Com) degree from Delhi University.

Ms. Kumari Sonal, Company Secretary and Compliance Officer

Ms. Kumari Sonal, aged 26 years, is the Company Secretary and Compliance Officer of our Company. She is an associate member of the Institute of Company Secretaries of India. She holds bachelor's degree in commerce from Banaras Hindu University. In the past, she was associated with Satyam Autoserve Private Limited and Nortel Networks India Private Limited in the capacity of compliance officer. She is having more than two years of experience in the field of secretarial compliances and FEMA Compliance. she has been associated with our Company since October 26, 2024.

DETAILS OF ANY ARRANGEMENT OR UNDERSTANDING WITH MAJOR SHAREHOLDERS, CUSTOMERS, SUPPLIERS OR OTHERS, PURSUANT TO WHICH ANY OF THE KEY MANAGERIAL PERSONNEL, WAS SELECTED AS KEY MANAGERIAL PERSONNEL

None of our Key Managerial Personnel have been selected pursuant to any arrangement or understanding with any major shareholders, customers, suppliers to our Company or others.

CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO OUR KEY MANAGEMENT PERSONNEL

There is no contingent or deferred compensation payable to our Key Management Personnel which does not form part of their remuneration.

BONUS OR PROFIT-SHARING PLAN OF THE KEY MANAGEMENT PERSONNEL

The Company does not have any bonus or profit-sharing plan of the Key Management Personnel.

SHAREHOLDING OF KEY MANAGERIAL PERSONNEL

None of the Key Managerial Personnel have any shareholding in the Company except as mentioned in the shareholding of the Directors as mentioned in the Chapter “**Our Management**” on page 156 of this Prospectus.

NATURE OF ANY FAMILY RELATIONSHIP BETWEEN ANY OF THE KEY MANAGERIAL PERSONNEL:

Except as stated below, none of the Key Managerial Personnel of the Company are related to each other as per Section 2(77) of the Companies Act, 2013:

| Sr. No | Name of the Director | Designation | Relationship with another Directors |
|---------------|-----------------------------|-----------------------------|--|
| a) | Shashank Jain | Director, Managing Director | Brother of Mr. Prateek Jain |
| b) | Prateek Jain | Director and CFO | Brother of Mr. Shashank Jain |

INTERESTS OF KEY MANAGEMENT PERSONNEL

The key management personnel of the Company, do not have any interest in the Company other than to the extent of the remuneration, employee stock options held, if any, Equity Shares allotted under employee stock purchase scheme or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business.

None of the key management personnel have been paid any consideration of any nature from the Company, other than their remuneration.

CHANGES IN THE KEY MANAGEMENT PERSONNEL

The changes in the key management personnel in the last three years are as follows:

| S. No. | Name | Date of | | Reason |
|---------------|----------------|----------------|----------------|------------------------|
| | | Joining | Leaving | |
| 1. | Prateek Jain | 27/02/2024 | NA | NA |
| 2. | Priyal Agrawal | 09/05/2024 | 26/10/2024 | Due to Personal Reason |
| 3. | Kumari Sonal | 26/10/2024 | NA | Appointment |

EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company does not have any Employee Stock Option Scheme and Employee Stock Purchase Scheme.

PAYMENT OR BENEFIT TO KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT OF THE ISSUER

Except the payment of salaries and perquisites, no amount or benefit has been paid or given within the two preceding years or intended to be paid or given to any officer and there is no consideration for payment of giving of the benefit.


OUR PROMOTERS


The Promoters of our Company are:


| S. No. | Name | Category | Shareholding in % |
|--------|--------------------|---------------------|-------------------|
| 1. | Shashank Jain | Individual Promoter | 31.13% |
| 2. | Prateek Jain | Individual Promoter | 19.21% |
| 3. | Anju Jain | Individual Promoter | 16.36% |
| 4. | Subhash Chand Jain | Individual Promoter | 13.13% |

For details of the build-up of our promoters' shareholding in our Company, see section titled "Capital Structure" beginning on page 71 of this Prospectus.


Brief profile of our Individual Promoters is as under:

| | |
|--|--|
|  | <p>Mr. Shashank Jain, aged 38 years is part of Promoter family and Managing director of the company. He did his MBA from IIPM University. In 2011 he has been appointed as the Managing Director of the company by the board members. He has a diverse experience into managing day to day affairs of the company. Prior to this, there is no employment in any company.</p> |
| Name | Shashank Jain |
| Date of Birth | December 26, 1986 |
| Age | 38 Years |
| Qualification | Bachelors of Commerce from the University of Delhi and MBA Marketing from IIPM University. |
| Personal Address | B-296, Prashant Vihar, Delhi-110085 |
| Experience | He has experience of more than 13 years in managing the corporate affairs and management. |
| Directorship & Other Ventures | Not Applicable |
| PAN | AFVPJ7614M |

| | |
|---|---|
|  | Mr. Prateek Jain is promoter and Executive Director of the company, he is also holding the CFO position in the company. He assumed the charge as director on the board on January 15, 2024 and became CFO on February 27, 2024. |
| Name | Prateek Jain |
| Date of Birth | March 03, 1990 |
| Age | 35 Years |
| Qualification | Graduation in Commerce from University of Delhi and CA Inter |
| Personal Address | B-296, Prashant Vihar, Delhi-110085 |
| Experience | He has experience of more than 11 years in purchase, including imports and finance department of the corporates. |
| Directorship & Other Ventures | Passco Impex Private Limited |
| PAN | AJPPJ0858H |

| | |
|---|--|
|  | Mrs. Anju Jain is a promoter and is associated with company as Executive Director. She assumed the charge as director of company on April 02, 2011. She has a long experience in managing the administrative affairs of the company. |
| Name | Anju Jain |
| Date of Birth | August 18, 1962 |
| Age | 62 Years |
| Educational Qualification | Bachelors in Arts from University of Delhi, India |
| Personal Address | B-296, Prashant Vihar, Delhi-110085 |
| Experience | Handling corporate financial matters for more than 11 years. |
| Directorship & Other Ventures | Passco Impex Private Limited |

| | |
|-----|------------|
| PAN | AADPJ9807H |
|-----|------------|

| | |
|---|---|
|  | Mr. Subhash Chand Jain is a Chartered Accountant in Practice, since 1985. He is the member of the institute of Chartered Accountants of India and also holds a Bachelor's degree in Law from the CCS University in Meerut, UP. He has an experience of approximately 40 years in the fields of Taxation and Financial Management. |
| Name | Subhash Chand Jain |
| Date of Birth | May 02, 1958 |
| Age | 67 Years |
| Qualification | Member of the Institute of Chartered Accountants of India, Bachelors of Law from the CCS University. |
| Personal Address | B-296, Prashant Vihar, Sector-14, Rohini, Delhi-110085 |
| Experience | Subhash Chand Jain is a Chartered Accountant in Practice, since 1985. He has an experience of approximately 40 years in the fields of Taxation and Financial Management. |
| Directorship & Other Ventures | Not Applicable |
| PAN | AAEPJ1390G |

For details pertaining to other ventures of our Promoters, refer chapter titled "Our Group Entities" beginning on page no.178 of this Prospectus.

RELATIONSHIP OF PROMOTERS WITH OUR DIRECTORS

Our Promoters are the part of our board of directors as Managing Directors and/or Directors. Except as disclosed herein, none of our Promoter(s) are related to any of our Company's Directors within the meaning of Section 2 (77) of the Companies Act, 2013.

| Promoters | Director | Relationship |
|--------------------|--------------------|--------------|
| Subhash Chand Jain | Shashank Jain | Son |
| Subhash Chand Jain | Prateek Jain | Son |
| Subhash Chand Jain | Anju Jain | Spouse |
| Prateek Jain | Anju Jain | Mother |
| Prateek Jain | Shashank Jain | Brother |
| Prateek Jain | Subhash Chand Jain | Father |
| Shashank Jain | Anju Jain | Mother |

| | | |
|---------------|--------------------|---------|
| Shashank Jain | Prateek Jain | Brother |
| Shashank Jain | Subhash Chand Jain | Father |
| Anju Jain | Subhash Chand Jain | Spouse |
| Anju Jain | Prateek Jain | Son |
| Anju Jain | Shashank Jain | Son |

OTHER UNDERTAKINGS AND CONFIRMATIONS

- Our Company undertakes that the details of Permanent Account Number, Bank Account Number, Aadhar and Passport Number of the Promoters will be submitted to the Emerge Platform of NSE, where the securities of our Company are proposed to be listed at the time of submission of Prospectus.
- Our Promoters have confirmed that they have not been identified as willful defaulters.
- No violations of securities laws have been committed by our Promoters in the past or are currently pending against them. None of our Promoters are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

INTEREST OF PROMOTERS

Interest in promotion of Our Company

Our Promoters are interested in the promotion of our Company in their capacity as a shareholder of our Company and having significant control over the management and influencing policy decisions of our Company.

Interest in the property of Our Company

Our Promoters do not have any interest in any property acquired by or proposed to be acquired by our Company two years prior to filing of this Prospectus.

Interest as member of Our Company

Our promoters hold 77,31,000 Equity Shares aggregating to 79.83% of pre-issue Equity Share Capital in our Company and are therefore interested to the extent of their respective shareholding and the dividend declared, if any, by our Company. Except to the extent of their respective shareholding in our Company our Promoters hold no other interest in our Company.

Interest as Director of our Company

Except as stated in the “Statement of Related Party Transactions” beginning on page no.215 of the Prospectus, our Promoters / Directors, may be deemed to be interested to the extent of fees, if any, payable to them for attending meetings of our Board or Committees thereof as well as to the extent of remuneration and/or reimbursement of expenses payable to them for services rendered to us in accordance with the provisions of the Companies Act and in terms of our AOA.

Other Ventures of our Promoters

Save and except as disclosed in the chapters titled “*Our Group Entities*” beginning on page 178 of the Prospectus, there are no other ventures of our Promoters in which they have business interests/other interests.

Change in the control of Our Company

Our Promoters are the original promoters of our Company and there has been no change in the management or control of our Company.

Litigation involving our Promoters

For details of legal and regulatory proceedings involving our Promoters, please refer chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 236 of this Prospectus.

PAYMENT OF BENEFITS TO OUR PROMOTERS AND PROMOTER GROUP DURING THE LAST TWO YEARS

Save and except as disclosed under “*Statement of Related Party Transactions*”, as Restated appearing as Annexure IX on page no. 215 of the section titled “*Financial Information*” beginning on page no. 185 of the Prospectus, there has been no Payment or benefit to promoters during the two (2) years preceding the date of filing of this Prospectus, nor is there any intention to pay or give any benefit to our Promoters as on the date of this Prospectus.

OTHER CONFIRMATIONS

As on the date of this Prospectus, our Promoters and members of our Promoter Group have not been prohibited by SEBI or any other regulatory or governmental authority from accessing capital markets for any reasons. Further, our Promoters were not and are not promoters or persons in control of any other company that is or has been debarred from accessing the capital markets under any order or direction made by SEBI or any other authority. There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority against our Promoters during the last five (5) years preceding the date of this Prospectus, except as disclosed under chapter titled “*Outstanding Litigation and Material Developments*” beginning on page 236 of this Prospectus.

Our Promoters and members of our Promoter Group have neither been declared as a wilful defaulters nor as a fugitive economic offender as defined under the SEBI (ICDR) Regulations, and there are no violations of securities laws committed by our Promoters in the past and no proceedings for violation of securities laws are pending against our Promoters.

GUARANTEES

Except as stated in the section titled "*Financial Statements*" beginning on page 185 of this Prospectus, there are no material guarantees given by the Promoters to third parties with respect to specified securities of the Company as on the date of this Prospectus.

RELATED PARTY TRANSACTIONS

For details of related party transactions entered into by our Company, please refer to "*Statement of Related Party Transactions*", as Restated appearing as Annexure IX on page number 215 of the section titled "*Financial Information*" beginning on page number 185 of the Prospectus.

INFORMATION OF OUR GROUP COMPANIES

For details related to our group companies please refer "Our Group Entities" on page no. 178 of this Prospectus.

COMPANIES WITH WHICH OUR PROMOTERS HAVE DISASSOCIATED IN THE PRECEEDING THREE YEARS

Our Promoters have not disassociated themselves from any companies, firms or entities during the last three years preceding the date of this Prospectus.

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OUR PROMOTER GROUP

Our Promoters and Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations is as under:

A. Natural Persons who form part of our Promoter Group:

The following natural persons being the immediate relatives of our Promoters in terms of the SEBI(ICDR) Regulations 2018 form part of our Promoter Group:

| Promoters | Mr. Shashank Jain |
|-----------------|------------------------|
| Father | Sh. Subhash Chand Jain |
| Mother | Smt. Anju Jain |
| Spouse | Smt. Kanika Jain |
| Brother | Sh. Prateek Jain |
| Sister | Not Applicable |
| Son | Master Viraj Jain |
| Daughter | Miss Inaira Jain |
| Spouse Father | Late Brij Bushan Gupta |
| Spouse Mother* | Smt. Sudha Gupta |
| Spouse Brother* | Sh. Manish Kumar Gupta |
| Spouse Sister* | Smt. Shivani Gupta |

* We have not received the consent letter and other documents in respect to the immediate relative for including their name in RHP. An exemption application dated June 29, 2024 and revised application on August 08, 2024 (“Exemption Application”) under Regulation 300(1)(c) of the SEBI ICDR Regulations was submitted to SEBI seeking an exemption from considering and disclosing about the immediate relative belonging to the spouse’s family of the promoter namely Mr. Shashank Jain i.e. (i) Mr. Manish Gupta (Brother of the spouse), (ii) Ms. Shivani Gupta (Sister of the Spouse) (iii) Mrs. Sudha Gupta (Mother of the spouse) (iv) Redsun Tea Limited (v) BBM Impex Private Limited (vi) Govind Rubber Limited, body corporate in which 20% or more of the equity share capital is held by the above mentioned individuals or a firm or any Hindu Undivided Family where any of such individuals may be a member, as members of the promoter group of the Company, in accordance with the SEBI ICDR Regulations. The said application was rejected by SEBI vide its letter dated September 04, 2024.

For more details kindly Risk Factor no. 22 on page no. 38.

| Promoters | Ms. Prateek Jain |
|---------------|------------------------|
| Father | Sh. Subhash Chand Jain |
| Mother | Smt. Anju Jain |
| Spouse | Smt. Shivangi Jain |
| Brother | Sh. Shashank Jain |
| Sister | Not Applicable |
| Son | Not Applicable |
| Daughters | Miss Ryna Jain |
| Spouse Father | Sh. Rajesh Agarwal |
| Spouse Mother | Smt. Sadhna Agarwal |

| | |
|------------------------|----------------------|
| Spouse Brothers | Sh. Rahul Agarwal |
| Spouse Sisters | Miss Shivika Agarwal |

| | |
|------------------------|--|
| Promoters | Mrs. Anju Jain |
| Father | Late Sh. Jai Narain Jain |
| Mother | Smt. Darshan Jain |
| Spouse | Sh. Subhash Chand Jain |
| Brother | Late Sh. Sushil Jain, Late Sh. Sunil Jain and Sh. Sanjay Jain |
| Sister | Smt. Renu Jain |
| Son | Sh. Shashank Jain and Sh. Prateek Jain |
| Daughters | Not Applicable |
| Spouse Father | Late Sh. Mahavir Prasad Jain |
| Spouse Mother | Late Smt. Khajanoo Devi Jain |
| Spouse Brothers | Sh. Nem Chand Jain Late Sh. Sehna Jain Late Sh. Ram Karan Jain Sh. Jai Kumar Jain |
| Spouse Sisters | Smt. Bimla Jain, Smt. Ram Murti Jain, Smt. Saroj Jain |

| | |
|------------------------|--|
| Promoters | Mr. Subhash Chand Jain |
| Father | Late Sh. Mahavir Prasad Jain |
| Mother | Late Smt. Khajanoo Devi Jain |
| Spouse | Smt. Anju Jain |
| Brother | Sh. Nem Chand Jain Late Sh. Sehna Jain Late Sh. Ram Karan Jain Sh. Jai Kumar Jain |
| Sister | Smt. Bimla Jain Smt. Ram Murti Jain Smt. Renu Jain |
| Son | Sh. Shashank Jain Sh. Prateek Jain |
| Daughters | Not Applicable |
| Spouse Father | Late Sh. Jai Narain Jain |
| Spouse Mother | Smt. Darshan Jain |
| Spouse Brothers | Late Sh. Sushil Jain Late Sh. Sunil Jain Sh. Sanjay Jain |
| Spouse Sisters | Smt. Renu Jain |

A. Companies, partnership and proprietorship firms forming part of our Promoter Group are as follows:

| Particulars | Entity |
|---|--|
| Anybody corporate in which 20% or more of the share capital is held by the promoters or an immediate relative of the promoters or a firm or HUF in which the promoters or any one or more of his immediate relatives is a member. | Vardan Enterprises Private Limited. Vardan Capital Private Limited Vardan Foods Private Limited Passco Impex Private Limited Govind Rubber Limited* Redsun Tea Limited* BBM Impex Private Limited* |
| Any company in which a company (mentioned above) holds 20% of the total holding | Nil |
| Any HUF or firm in which the aggregate share of the promoters and his relatives is equal to or more than 20% of the total holding | Subhash Jain & Sons HUF MP Jain HUF Shashank Jain HUF Prateek Jain HUF Tara Chand Inder Sain Sonapat |

* We have not received the consent letter and other documents in respect to the immediate relative for including their name in RHP. An exemption application dated June 29, 2024 and revised application on August 08, 2024 (“Exemption Application”) under Regulation 300(1)(c) of the SEBI ICDR Regulations was submitted to SEBI seeking an exemption from considering and disclosing about the immediate relative belonging to the spouse’s family of the promoter namely Mr. Shashank Jain i.e. (i) Mr. Manish Gupta (Brother of the spouse), (ii) Ms. Shivani Gupta (Sister of the Spouse) (iii) Mrs. Sudha Gupta (Mother of the spouse) (iv) Redsun Tea Limited (v) BBM Impex Private Limited (vi) Govind Rubber Limited, body corporate in which 20% or more of the equity share capital is held by the above mentioned individuals or a firm or any Hindu Undivided Family where any of such individuals may be a member, as members of the promoter group of the Company, in accordance with the SEBI ICDR Regulations. The said application was rejected by SEBI vide its letter dated September 04, 2024.

For more details kindly Risk Factor no. 22 on page no. 38

COMMON PURSUITS OF OUR PROMOTERS

Since the line of business of our company shifted in April, 2023 from trading to manufacturing, the promoter Group entities do not have objects similar to our business. Further, currently we do not have any non-compete agreement/arrangement with any of our Group Entities. Such a conflict of interest may have adverse effect on our business and growth. We shall adopt the necessary procedures and practices as permitted by law to address any conflict situations, as and when they may arise.

OUR GROUP ENTITIES

In terms of the SEBI (ICDR) Regulations for the purposes of identification of group companies, our Company has considered companies with which there were related party transactions, during the period for which the Restated Financial Statements has been included in this Prospectus for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023, such other companies as considered material, in accordance with the Materiality Policy. In terms of the Materiality Policy, a company shall be considered material and disclosed as a Group Company if it:

(i) is a member of the Promoter Group and has entered into one or more transactions with the Company during the period for which financial information is disclosed in the Offer Document(s) individually or in the aggregate, exceed 10% of the total revenue of the Company for such period;

Or

(ii) such company would require disclosure in the financial statements of the Company subsequent to the latest period for which restated financial statements are included in the Offer Documents, as entities covered under Ind AS 24 (other than those companies which are already covered under Ind AS 24).

The Group Companies of our Company are as follows:

1. Passco Impex Private Limited
2. Vardan Enterprises Private Limited

DETAILS OF GROUP COMPANIES

1. Passco Impex Private Limited:

- **Corporate Information**

Passco Impex Private Limited was incorporated under the Companies Act, 1956 on January 18, 2005, having CIN U51909DL2005PTC132200. The registered office of Passco Impex Private Limited is situated at Khasra No. 50/5/1, Village, Shahbad Daulatpur, Delhi, India, 110042.

- **Nature of Business of Company**

To carry on the business of trading in all types of ferrous and non-ferrous metals.

- **Board of Directors**

The Directors of Passco Impex Private Limited as on the date of this Prospectus are as follows:

| Name | Designation |
|--------------|-------------|
| Anju Jain | Director |
| Prateek Jain | Director |

- **Shareholding Pattern**

The Shareholding Pattern of Passco Impex Private Limited as on the date March 31, 2025 is as follows:

| Shareholders Name | No. of Shares | % of total |
|-------------------|---------------|------------|
|-------------------|---------------|------------|

| | | holding |
|------------------------|-----------------|----------------|
| Anju Jain | 2,85,000 | 29.69 |
| Shashank Jain | 1,00,000 | 10.42 |
| Sanjay Jain HUF | 90,000 | 9.38 |
| Kanika Jain | 60,000 | 6.25 |
| Prateek Jain | 1,00,000 | 10.42 |
| Subhash Chand Jain | 1,45,000 | 15.10 |
| Shashank Jain HUF | 90,000 | 9.38 |
| Subhash Chand Jain HUF | 90,000 | 9.38 |
| Total | 9,60,000 | 100% |

- **Financial Performance**

Certain details of the audited financials of Passco Impex Private Limited are set forth below:

(Amount in Lakhs)

| Particulars | FY 2024 | FY 2023 | FY 2022 |
|--|------------------------|------------------------|------------------------|
| Total Income | 5,512.04 | 13,186.46 | 9086.09 |
| Profit After Tax | 12.85 | 21.22 | 14.88 |
| Equity Capital | 96.00 | 96.00 | 96.00 |
| Reserves & Surplus (excluding revaluation reserve) | 98.25 | 85.40 | 64.17 |
| Net Worth | 194.25 | 181.40 | 160.17 |
| Earnings per share (EPS)(Basic & Diluted) | 1.34 | 2.21 | 1.55 |
| No. of Equity Shares of Rs. 10/- each | 9,60,000 Equity Shares | 9,60,000 Equity Shares | 9,60,000 Equity Shares |

2. Vardan Enterprises Limited

- **Corporate Information**

Vardan Enterprises Private Limited was incorporated under the Companies Act, 1956 on March 07, 1997, having CIN U51215DL1997PTC085664. The registered office of Vardan Enterprises Private Limited is situated at Godown No-3 Kh No- 44 /25/1, Shahabad Daulatpur, Delhi, India, 110042.

- **Nature of Business of Company**

To carry on the business of trading of all kinds of ferrous and non-ferrous metals and their scrap.

- **Board of Directors**

The Directors of Vardan Enterprises Private Limited as on the date of this Prospectus are as follows:

| Name | Designation |
|---------------|-------------|
| Kanika Jain | Director |
| Shivangi Jain | Director |

- Shareholding Pattern**

The Shareholding Pattern of Vardan Enterprises Private Limited as on the date March 31, 2025 is as follows:

| Shareholders Name | No. of Shares | % of total holding |
|--------------------|-----------------|--------------------|
| Anju Jain | 74,330 | 29.96 |
| Shashank Jain | 51,980 | 20.95 |
| Prateek Jain | 54,270 | 21.87 |
| Shivangi Jain | 2,900 | 1.17 |
| Preeti Aggarwal | 9,000 | 3.63 |
| Subhash Chand Jain | 37,400 | 15.07 |
| Prateek Jain HUF | 7,350 | 2.96 |
| Shashank Jain HUF | 5,370 | 2.16 |
| Inairah Jain | 2,250 | 0.91 |
| Ryna Jain | 2,250 | 0.91 |
| Kanika Jain | 1,000 | 0.40 |
| Total | 2,48,100 | 100% |

- Financial Performance**

Certain details of the audited financials of Vardan Enterprises Private Limited are set forth below:

(Amount in INR)

| Particulars | FY 2024 | FY 2023 | FY 2022 |
|--|----------|---------|---------|
| Total Income | 1,339.07 | 4321.49 | 4151.53 |
| Profit After Tax | 4.80 | 9.58 | 9.54 |
| Equity Capital | 24.81 | 24.81 | 24.81 |
| Reserves & Surplus (excluding revaluation reserve) | 123.18 | 118.38 | 108.80 |
| Net Worth | 147.99 | 143.19 | 133.61 |

(Amount in INR)

| Particulars | FY 2024 | FY 2023 | FY 2022 |
|--|------------------------------|------------------------------|------------------------------|
| Earnings per share (EPS)(Basic & Diluted) | 1.93 | 3.86 | 3.84 |
| No. of Equity Shares of Rs. 10/- each | 2,48,100 Equity Shares | 2,48,100 Equity Shares | 2,48,100 Equity Shares |

Other Confirmations:

- None of our Group Company is listed on any stock exchange nor any of the Group Company has made any public and/or rights issue of securities in the preceding three years.

- b) None of the above-mentioned Group Company is in defaults in meeting any Statutory/bank/institutional dues and no proceedings have been initiated for economic offences against any of the Group Company.
- c) None of the above-mentioned Group Company is a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 or is under winding up/insolvency proceedings.
- d) Our Group Company has not been debarred from accessing the capital market for any reasons by the SEBI or any other authorities.

Common pursuits

Except as disclosed in “Our Business” and “Restated Financial Statements” on pages 120 and 185 respectively as on the date of the Prospectus, the group company do not have any common pursuits with our Company.

Nature and extent of interest of our Group Company

a) Interest in the promotion of our Company

None of our Group Company has any interest in the promotion of our Company.

b) Interest in the property acquired or proposed to be acquired by the Company

None of our Group Company is interested, directly or indirectly, in the properties acquired by our Company in the preceding three years or proposed to be acquired by our Company.

c) Interest in transactions for acquisition of land, construction of building, or supply of machinery

None of our Group Company is interested, directly or indirectly, in any transactions for acquisition of land, construction of building, supply of machinery, with our Company.

Related business transactions and their significance on the financial performance of our Company

Other than the transactions disclosed in the section “Financial Information –Related Party Transactions” on page 215 there are no related business transactions between the Group Company and our Company.

Business interest of our Group Companies in our Company

Except as disclosed in the section “Financial Information –Related Party Transactions” on page 215, our Group Company has no business interests in our Company.

Litigations

Our Group companies do not have any pending litigation which can have a material impact on our company.

Undertaking / Confirmations by our Group Company

None of our Promoters or Promoter Group or Group Company or person in control of our Company has been

- i. Prohibited from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority; or
- ii. Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

None of our Promoters, person in control of our Company have ever been a Promoter, Director or person in control of any other Company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Further, neither our Promoters, the relatives of our individual Promoters (as defined under the Companies Act) nor our Group companies/Promoter Group entities have been declared as a willful defaulter or economic offender by the RBI or any other government authority and there are no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings for violation of securities laws are pending against them.

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RELATED PARTY TRANSACTION

For details on related party transactions of our Company, please refer to Annexure IX of Restated Financial Statements beginning on page 215 of this Prospectus.

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DIVIDEND POLICY

Under the Companies Act, 2013, an Indian company pays dividends upon recommendation by its Board of Directors and approval by a majority of the shareholders. Accordingly, dividends may be paid out of profits of a company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous years or out of both. The shareholders of the Company have the right to decrease but not to increase the amount of dividend recommended by the Board of Directors. The dividends may be paid out of profits of our Company in the year in which the dividend is declared or out of the undistributed profits or reserves of previous fiscal years or out of both. The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends. All Dividends upon recommendation by our Board of Directors and approved by the shareholders at the General Meeting will be paid to credit of registered shareholders by way of cheque or warrant or in any electronic mode.

Our Company does not have a formal dividend policy. Any dividends to be declared shall be recommended by the Board of Directors depending upon the financial condition, results of operations, capital requirements and surplus, contractual obligations and restrictions, the terms of the credit facilities and other financing arrangements of our Company at the time a dividend is considered, and other relevant factors and approved by the Equity Shareholders at their discretion. Our Company has not declared or paid any dividend for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023, and till the date of this RHP.

Dividends are payable within 30 days of approval by the Equity Shareholders at the annual general meeting of our Company. When dividends are declared, all the Equity Shareholders whose names appear in the register of members of our Company as on the “record date” are entitled to be paid the dividend declared by our Company.

Any Equity Shareholder who ceases to be an Equity Shareholder prior to the record date, or who becomes an Equity Shareholder after the record date, will not be entitled to the dividend declared by our Company. We may/ may not retain all our future earnings, if any, for use in the operations and expansion of our business. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board and will depend on factors that our Board deems relevant, including among other, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements.

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SECTION VI – FINANCIAL INFORMATION

| Particulars | Page Nos. |
|--|------------------|
| Independent Auditor's Report | 186 |
| Restated Financial Statements for the year ended March 31, 2025, 2024, and 2023. | 190 |

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**Independent Auditor’s Examination report on Restated Standalone Financial Information of
JAINIK POWER CABLES LIMITED**

(Formerly known as Jainik Power and Cables Limited)

To,
The Board of Directors
Jainik Power Cables Limited
39/101A, 1st Floor, Community Centre,
Wazirpur Industrial Area, Wazir Pur III,
North West Delhi, Delhi, Delhi, India, 110052

We have examined the attached restated standalone financial information of “**Jainik Power Cables Limited**” (hereinafter referred to as “the Company” or “the Issuer”) comprising the restated statement of assets and liabilities as at 31 March 2025, 31 March 2024 and 31 March 2023, restated statement of Profit and Loss and restated cash flow statement for the financial year ended 31 March 2025, 31 March 2024 and 31 March 2023 and the summary statement of accounting policies and other explanatory information (collectively referred to as the “**restated standalone financial information**” or “**restated standalone financial statements**”) annexed to this report and initiated by us for identification purposes. These Restated Standalone Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on Emerge Platform (“**IPO**” or “**SMEIPO**”) of NSE Limited (“**NSE**”) of the company.

1. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the “**Act**”) read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“**ICDR Regulations**”) and related amendments/ clarifications from time to time issued by the Securities and Exchange Board of India (“**SEBI**”);
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“**Guidance Note**”)
2. The Company’s Board of Directors is responsible for the preparation of the Restated Standalone Financial Statements for inclusion in the Red Herring Prospectus to be filed with Securities and Exchange Board of India (“**SEBI**”), SME platform of NSE Limited (“**NSE**”) and Registrar of Companies Delhi in connection with the proposed IPO. The Restated Standalone Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Standalone Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Standalone Financial Statements. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
3. We have examined such Restated Standalone Financial Statements taking in to consideration:
 - (i) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 30th May 2024, in connection with the proposed SME IPO; and
 - (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

- (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Standalone Financial Statements;
 - (iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. The Restated Standalone Financial Statements of the Company have been compiled by the management from:
- (i) The statutory audit for the financial year ended 31 March 2025 and 31 March 2024 has been conducted by us and the statutory audit for the financial year 31 March 2023 was conducted by S.C.A.J & Co. Chartered Accountants. There are no material audit qualifications in the audit reports issued by the statutory auditors for the financial year ended on 31 March 2025, 31 March 2024 and 31 March 2023 and tax auditors for the financial year ended on 31 March 2024 and 31 March 2023, which would require adjustments in the Restated Standalone Financial Statements of the Company. The financial report included for these years is based solely on the report submitted by them.
 - (ii) We have audited the financial statements of the company in accordance with applicable standard as required under the SEBI ICDR regulations for the financial year ended 31 March 2025, 31 March 2024 and 31 March 2023 prepared in accordance with the Accounting Standards (Indian GAAP) which have been approved by the Board of Directors.
 - (iii) Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Standalone Financial Statements:
 - a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/ reclassifications retrospectively for the financial year ended 31 March 2025, 31 March 2024 and 31 March 2023.
 - b) do not require any adjustment for modification as there is no modification in the underlying audit reports;
 - c) there are no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
 - e) Adequate disclosure has been made in the financial statements as required to be made by the issuer as per schedule III of the Companies Act, 2013.
 - f) The accounting standards prescribed under the Companies act, 2013 have been followed.
 - g) The financial statements present a true and fair view of the company's accounts.
 - (iv) In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
 - a) The **“Restated Summary Statement of Assets and Liabilities”** as set out in **Annexure I** to this report, 31 March 2025, 31 March 2024 and 31 March 2023 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Material Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.
 - b) The **“Restated Summary Statement of Profit and Loss”** as set out in **Annexure II** to this

report, of the Company for the financial year ended 31 March 2025, 31 March 2024 and 31 March 2023 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Material Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.

- c) The “**Restated Summary Statement of Cash Flow**” as set out in **Annexure III** to this report, of the Company for the financial year ended 31 March 2025, 31 March 2024 and 31 March 2023 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Material Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.

- (v) We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the financial year ended 31 March 2025, 31 March 2024 and 31 March 2023 proposed to be included in the Red Herring Prospectus (“**Offer Document**”).

| Annexure No. | Particulars |
|---------------------|---|
| I | Restated Statement of Assets & Liabilities |
| I.1 | Restated Statement of Share Capital |
| I.2 | Restated Statement of Reserves & Surpluses |
| I.3 | Restated Statement of Long-Term Borrowings |
| I.4 | Restated Statement of Deferred Tax Liabilities/Assets |
| I.5 | Restated Statement of Long-Term Provisions |
| I.6 | Restated Statement of Short-Term Borrowings |
| I.7 | Restated Statement of Trade Payable |
| I.8 | Restated Statement of Other Current Liabilities |
| I.9 | Restated Statement of Short-Term Provisions |
| I.10 | Restated Statement of Property, Plant and Equipment and Intangible Assets |
| I.11 | Restated Statement of Non- current Investment |
| I.12 | Restated Statement of Long-Term Loans and Advances |
| I.13 | Restated Statement of Other Non - current Assets |
| I.14 | Restated Statement of Current Investments |
| I.15 | Restated Statement of Inventories |
| I.16 | Restated Statement of Trade Receivable |
| I.17 | Restated Statement of Cash & Bank Balances |
| I.18 | Restated Statement of Short-Term Loans and Advances |
| I.19 | Restated Statement of Other Current Assets |
| II | Restated Statement of Profit & Loss |
| II.1 | Restated Statement of Revenue from operations |
| II.2 | Restated Statement of Other Income |
| II.3 | Restated Statement of Cost of Material Consumed |
| II.4 | Restated Statement of Cost of Goods Sold |
| II.5 | Restated Statement of Change in Inventories |

| | |
|------------------|---|
| II.6 | Restated Statement of Employees Benefit Expenses |
| II.7 | Restated Statement of Other Expenses |
| II.8 | Restated Statement of Financial Charges |
| II.9 | Restated Statement of Provision for taxation |
| I.10 | Restated Statement of Depreciation and amortization expense |
| Other Annexures: | |
| III | Statement of Cash Flow, As Restated |
| IV | Statement of Material Accounting Policies |
| V | Notes to the Re-stated Financial Statements |
| VI | Statement of Accounting & Other Ratios, As Restated |
| VII | Statement of Capitalization, As Restated |
| VIII | Statement of Tax Shelter, As Restated |
| IX | Statement of Related Parties & Transactions |
| X | Statement of Dividends |
| XI | Changes in the Significant Accounting Policies |
| XII | Contingent Liabilities |
| XIII | Segment Reporting |

- (vi) We, M/s. Kapish Jain & Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI.
- (vii) This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by any other firm of chartered accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
- (viii) We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- (ix) Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Kapish Jain & Associates**,
Chartered Accountants,
Firm Registration No: 022743N

Sd/-

CA Vikas Katyal

Partner

Membership No: 512562

UDIN: 25512562BMIGHP8151

Place: New Delhi

Date: 21-05-2025

STANDALONE STATEMENT OF ASSETS & LIABILITIES, AS RESTATED *(All amounts in ₹ in lacs, unless otherwise stated)*

| Particulars | Annexure No. | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|---|--------------|---------------------|---------------------|---------------------|
| Equity & Liabilities | | | | |
| 1. Shareholders Fund | | | | |
| a) Share Capital | I.1 | 968.45 | 57.00 | 57.00 |
| b) Reserves and Surplus | I.2 | 1,490.69 | 729.16 | 227.30 |
| Total Shareholder's Fund | | 2,459.14 | 786.16 | 284.30 |
| 2. Non Current Liabilities | | | | |
| a) Long Term Borrowings | I.3 | - | 740.11 | 580.57 |
| b) Deferred Tax Liability | | - | - | - |
| c) Other Non Current Liabilities | | - | - | - |
| d) Long Term Provisions | I.5 | 8.79 | 2.07 | 4.07 |
| Total Non Current Liabilities | | 8.79 | 742.18 | 584.64 |
| 3. Current Liabilities | | | | |
| a) Short Term Borrowings | I.6 | 1,936.42 | 972.65 | 1,102.13 |
| b) Trade Payables | I.7 | | | |
| i.) total outstanding dues of micro enterprises and small enterprises | | - | - | - |
| ii.) total outstanding dues other than micro and small enterprises | | 2,469.55 | 895.79 | 1,650.69 |
| c) Other Current Liabilities | I.8 | 100.90 | 93.74 | 39.41 |
| d) Short Term Provisions | I.9 | 143.78 | 59.51 | 4.62 |
| Total Current Liabilities | | 4,650.65 | 2,021.69 | 2,796.85 |
| Total Equity & Liability | | 7,118.58 | 3,550.03 | 3,665.79 |
| 4. Non-Current Assets | | | | |
| a) Property, Plant and Equipment and Intangible Assets | I.10 | | | |
| - Property, Plant and Equipment | | 717.50 | 695.08 | 37.87 |
| - Intangible Assets | | - | - | - |
| - Capital Work-In-Progress | | - | - | 462.65 |
| Total Fixed Assets | | 717.50 | 695.08 | 500.52 |
| b) Non-current Investment | I.11 | - | - | 25.96 |
| c) Deferred Tax Assets (Net) | I.4 | 13.86 | 10.58 | 11.55 |
| d) Long Term Loans and Advances | I.12 | 3.80 | 2.56 | 7.96 |
| e) Other Non-current Assets | I.13 | - | 83.34 | 16.69 |
| Total Non Current Assets | | 735.16 | 791.57 | 562.69 |
| 5. Current assets | | | | |
| a) Current Investments | I.14 | - | 4.65 | 6.42 |
| b) Inventories | I.15 | 2,195.29 | 1,338.48 | 897.33 |
| c) Trade Receivables | I.16 | 3,066.90 | 908.09 | 1,897.41 |
| d) Cash and Bank balances | I.17 | 567.48 | 335.24 | 19.98 |
| e) Short Term Loans and advances | I.18 | 498.12 | 30.37 | 44.93 |
| f) Other Current Assets | I.19 | 55.63 | 141.64 | 237.04 |
| Total Current Assets | | 6,383.42 | 2,758.46 | 3,103.11 |
| Total Assets | | 7,118.58 | 3,550.03 | 3,665.79 |

Note: The above statement should be read with the material accounting policies and notes on financial statements appearing in annexure IV & V respectively.

For KAPISH JAIN & ASSOCIATES
Chartered Accountants
Firm Registration No: 022743N

Sd/-

CA VIKAS KATYAL
Partner
Membership No. 512562
Place: New Delhi
Date: 21-05-2025
UDIN: 25512562BMIGHP8151

For and on behalf of the Board of Directors
JAINIK POWER CABLES LIMITED

Sd/-

ANJU JAIN
Director
DIN: 00062870

Sd/-

SHASHANK JAIN
Managing Director
DIN: 00241030

Sd/-

KUMARI SONAL
Company Secretary
M.No.: A69561

Sd/-

PRATEEK JAIN
Director & CFO
DIN: 05206153

STANDALONE STATEMENT OF PROFIT & LOSS, AS RESTATED

(All amounts in ₹ in lacs, unless otherwise stated)

| Particulars | Annexure No. | For the year ended | For the year ended | For the year ended |
|--|--------------|--------------------|--------------------|--------------------|
| | | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| I Revenue from Operations | II.1 | 35,168.95 | 33,862.12 | 6,738.40 |
| II Other Income | II.2 | 69.01 | 61.05 | 10.32 |
| III Total Income (I+II) | | 35,237.96 | 33,923.17 | 6,748.72 |
| IV Expenditure | | | | |
| (a) Cost of Material Consumed | II.3 | 32,806.04 | 32,385.44 | - |
| (b) Cost of Goods Sold | II.4 | - | 900.15 | 6,592.76 |
| (c) Change in Inventories | II.5 | 426.11 | (568.32) | - |
| (d) Financial Charges | II.8 | 142.71 | 125.19 | 109.69 |
| (e) Employee Benefit Expenses | II.6 | 290.72 | 121.96 | 0.57 |
| (f) Depreciation and amortization expense | I.10 | 89.00 | 73.11 | 16.68 |
| (g) Other Expenses | II.7 | 246.14 | 211.48 | 9.43 |
| Total Expenses | | 34,000.72 | 33,249.01 | 6,729.12 |
| V. Profit Before Exceptional Items and Taxes (III-IV) | | 1,237.24 | 674.16 | 19.60 |
| VI Exceptional Items - Prior period items | | - | - | - |
| VII Profit Before Tax (V-VI) | | 1,237.24 | 674.16 | 19.60 |
| VIII Tax Expenses | | | | |
| Current tax | | 316.92 | 171.33 | 4.62 |
| Current tax for earlier year | II.9 | - | - | - |
| Deferred tax charge/ (benefit) | | (3.28) | 0.97 | 0.32 |
| MAT credit entitlement | | - | - | - |
| Total tax Expenses | | 313.64 | 172.30 | 4.94 |
| IX. Profit / (Loss) for the Year (VII-VIII) | | 923.60 | 501.86 | 14.66 |
| Basic and Diluted Equity Per Share | | 9.99 | 6.03 | 0.18 |

Note: The above statement should be read with the material accounting policies and notes on financial statements appearing in annexure IV & V respectively.

For KAPISH JAIN & ASSOCIATES

Chartered Accountants
Firm Registration No: 022743N

Sd/-

CA VIKAS KATYAL

Partner
Membership No. 512562
Place: New Delhi
Date: 21-05-2025
UDIN: 25512562BMIGHP8151

For and on behalf of the Board of Directors

JAINIK POWER CABLES LIMITED

Sd/-
ANJU JAIN
Director
DIN: 00062870

Sd/-
KUMARI SONAL
Company Secretary
M.No.: A69561

Sd/-
SHASHANK JAIN
Managing Director
DIN: 00241030

Sd/-
PRATEEK JAIN
Director & CFO
DIN: 05206153

STANDALONE STATEMENT OF CASH FLOW, AS RESTATED

(All amounts in ₹ in lacs, unless otherwise stated)

| PARTICULARS | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit Before Tax as per Profit & Loss A/c | 1,237.24 | 674.16 | 19.60 |
| Adjusted for : | | | |
| a. Depreciation | 89.00 | 73.11 | 16.68 |
| b. Interest Expenses & Finance Cost | 142.71 | 125.19 | 109.69 |
| c. Interest Income | (46.06) | (5.63) | (8.90) |
| d. Dividend Income | (0.15) | (0.11) | (0.10) |
| Operating profit before working capital changes | 1,422.75 | 866.72 | 136.97 |
| Adjusted for : | | | |
| a. Decrease / (Increase) in Inventories | (856.81) | (441.15) | (671.95) |
| b. Decrease / (Increase) in Trade Receivable | (2,158.81) | 989.32 | 198.02 |
| c. Decrease / (Increase) in Long Term Loans and Advances | (1.24) | 5.40 | 76.30 |
| d. Decrease / (Increase) in Other Non Current Assets | 83.34 | (66.67) | 4.97 |
| e. Decrease / (Increase) in Short Term Loans and Advances | (467.75) | 14.57 | 18.32 |
| f. Decrease / (Increase) in Other Assets | 90.69 | 123.12 | (78.11) |
| g. Increase / (Decrease) in Trade Payables | 1,573.75 | (754.91) | 636.01 |
| h. Increase / (Decrease) in Long Term Provisions | 6.72 | (2.02) | (2.44) |
| i. Increase / (Decrease) in Other current Liabilities | 7.16 | 54.40 | 31.08 |
| Cash generated from operations | | | |
| Net Income Tax (Paid)/Refund | (232.67) | (116.44) | (5.35) |
| Net Cash Generated/(Used) From Operating Activities (A) | (532.87) | 672.34 | 343.82 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| a. (Purchase) Sale of Fixed Assets | (111.42) | (267.70) | (455.30) |
| b. Interest & Dividend Income | 46.20 | 5.74 | 9.00 |
| Net Cash Generated/(Used) From Investing Activities (B) | (65.22) | (261.96) | (446.30) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| a. Interest & Finance Cost | (142.71) | (125.19) | (109.69) |
| b. Proceeds from issues of equity shares | 11.28 | - | - |
| c. (Repayments) of long term borrowings | (2.01) | (160.20) | (118.06) |
| d. Proceeds of long term borrowings | - | 319.74 | 266.17 |
| e. (Repayments) of short term borrowings | (531.60) | (629.48) | (35.17) |
| f. Proceeds of short term borrowings | 1,495.37 | 500.00 | 107.33 |
| Net Cash Generated/(Used) From Financing Activities (C) | 830.33 | (95.13) | 110.58 |
| Net Increase / (Decrease) in cash and cash equivalents | 232.24 | 315.26 | 8.11 |
| Cash and cash equivalents at the beginning of the year | 335.24 | 19.98 | 11.87 |
| Cash and cash equivalents at the end of the year | 567.48 | 335.24 | 19.98 |

Notes:

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.
- The above statement should be read with the material accounting policies and notes on financial statements appearing in Annexure IV & V respectively.

For KAPISH JAIN & ASSOCIATES

Chartered Accountants
Firm Registration No: 022743N

Sd/-

CA VIKAS KATYAL

Partner
Membership No. 512562
Place: New Delhi
Date: 21-05-2025
UDIN: 25512562BMIGH8151

For and on behalf of the Board of Directors

JAINIK POWER CABLES LIMITED

Sd/-

ANJU JAIN
Director
DIN: 00062870

Sd/-

SHASHANK JAIN
Managing Director
DIN: 00241030

Sd/-

KUMARI SONAL
Company Secretary
M.No.: A69561

Sd/-

PRATEEK JAIN
Director & CFO
DIN: 05206153

Restated Statement of Share Capital

| Particulars | As at | As at | As at |
|--------------------------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Authorized Share Capital | | | |
| No. of equity share of Rs. | 1,50,00,000 | 1,50,00,000 | 10,00,000 |
| Authorized Share Capital | 1,500.00 | 1,500.00 | 100.00 |
| Issued, Subscribed & | | | |
| No. of equity share of Rs. 10/- each | 96,84,500 | 5,70,000 | 5,70,000 |
| Issued, Subscribed & Fully | 968.45 | 57.00 | 57.00 |

Note: The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.

Reconciliation of No. of Shares Outstanding at the end of the year

| Particulars | As at | As at | As at |
|---|------------------|-----------------|-----------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Shares outstanding at the beginning of the year | 5,70,000 | 5,70,000 | 5,70,000 |
| Shares issued during the year | 13,62,500 | - | - |
| Bonus shares issued during the year | 77,52,000 | - | - |
| Share outstanding at the end of the year | 96,84,500 | 5,70,000 | 5,70,000 |

Reconciliation of Amount of Shares Outstanding at the end of the year

| Particulars | As at | As at | As at |
|---|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Shares outstanding at the beginning of the year | 57.00 | 57.00 | 57.00 |
| Shares issued during the year | 136.25 | - | - |
| Bonus shares issued during the year | 775.20 | - | - |
| Share outstanding at the end of the year | 968.45 | 57.00 | 57.00 |

Notes:

(a): During the financial year 2024-25, the company has allotted 1,342,000 equity shares of Rs. 10 each and a premium of Rs. 45 each to promoters and promoters group against conversion of unsecured loans and 20,500 equity shares private placements on dated 27 July 2024 pursuant to the provision of section 62 and other applicable provisions, if any of the companies act, 2013.

(b): During the financial year 2024-25, the company has issued 7,752,000 bonus share to the fully paid shareholders of the company in the proportion of 68:5 i.e. sixty eight new fully paid equity share for every five existing equity shares held on the record date i.e. 24 June 2024 from amount standing to the credit free reserve and / or the security premium account as at 24 June 2024..

Details of Shareholders holding more than 5% of the aggregate shares in the company

| Name of shareholders | As at | As at | As at |
|---|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| <i>Shashank Jain</i> | | | |
| No. of Shares | 30,14,800 | 1,88,000 | 1,88,000 |
| % of holding | 31.13% | 32.98% | 32.98% |
| <i>Anju Jain</i> | | | |
| No. of Shares | 15,84,000 | 90,000 | 90,000 |
| % of holding | 16.36% | 15.79% | 15.79% |
| <i>Prateek Jain</i> | | | |
| No. of Shares | 18,60,800 | 1,08,000 | 1,08,000 |
| % of holding | 19.21% | 18.95% | 18.95% |
| <i>Subhash Chand Jain</i> | | | |
| No. of Shares | 12,71,400 | 84,000 | 84,000 |
| % of holding | 13.13% | 14.74% | 14.74% |
| <i>Subhash Chand Jain HUF (Karta S.C. Jain)</i> | | | |
| No. of Shares | 6,57,000 | 45,000 | 45,000 |
| % of holding | 6.78% | 7.89% | 7.89% |
| <i>M.P. Jain & Sons HUF (Karta Jai Kumar Jain)</i> | | | |
| No. of Shares | - | - | 30,000 |
| % of holding | - | - | 5.26% |
| <i>Shivangi Jain</i> | | | |
| No. of Shares | 7,11,000 | 30,000 | - |
| % of holding | 7.34% | 5.26% | - |
| <i>Kanika Jain</i> | | | |
| No. of Shares | 5,65,000 | 25,000 | 25,000 |
| % of holding | 5.83% | 4.39% | 4.39% |

Details of The Shareholding pattern of the promoters and promoter group at the year end as follows:

| Name of the Promoters | As at 31 March 2025 | | |
|--|---------------------|--------------|--------------------------|
| | No. of Shares Held | % of Holding | % Change during the year |
| Shashank Jain | 30,14,800 | 31.13% | -1.85% |
| Anju Jain | 15,84,000 | 16.36% | 0.57% |
| Prateek Jain | 18,60,800 | 19.21% | 0.27% |
| Subhash Chand Jain | 12,71,400 | 13.13% | -1.61% |
| Subhash Chand Jain HUF (Karta S.C. Jain) | 6,57,000 | 6.78% | -1.11% |
| Kanika Jain | 5,65,000 | 5.83% | 1.45% |
| Shivangi Jain | 7,11,000 | 7.34% | 2.08% |

| Name of the Promoters | As at 31 March 2024 | | |
|--|---------------------|--------------|--------------------------|
| | No. of Shares Held | % of Holding | % Change during the year |
| Shashank Jain | 1,88,000 | 32.98% | 0.00% |
| Anju Jain | 90,000 | 15.79% | 0.00% |
| Prateek Jain | 1,08,000 | 18.95% | 0.00% |
| Subhash Chand Jain | 84,000 | 14.74% | 0.00% |
| Subhash Chand Jain HUF (Karta S.C. Jain) | 45,000 | 7.89% | 0.00% |
| Kanika Jain | 25,000 | 4.39% | 0.00% |
| Shivangi Jain | 30,000 | 5.26% | 5.26% |

| Name of the Promoters | As at 31 March 2023 | | |
|---|---------------------|--------------|--------------------------|
| | No. of Shares Held | % of Holding | % Change during the year |
| Shashank Jain | 1,88,000 | 32.98% | - |
| Anju Jain | 90,000 | 15.79% | - |
| Prateek Jain | 1,08,000 | 18.95% | - |
| Subhash Chand Jain | 84,000 | 14.74% | - |
| Subhash Chand Jain HUF (Karta S.C. Jain) | 45,000 | 7.89% | - |
| M.P. Jain & Sons HUF (Karta Jai Kumar Jain) | 30,000 | 5.26% | - |
| Kanika Jain | 25,000 | 4.39% | - |

Restated Statement of Reserve & Surplus

| Particulars | As at | As at | As at |
|--|-----------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Statement of Profit & Loss | | | |
| Opening balance | 617.16 | 115.30 | 100.64 |
| Add: Profit for the year | 923.60 | 501.86 | 14.66 |
| Less: Utilised for bonus issue | 775.20 | - | - |
| Total | 765.56 | 617.16 | 115.30 |
| Security Premium Reserve | 112.00 | 112.00 | 112.00 |
| Add: Addition during the year | 613.13 | - | - |
| Less: Utilised for bonus issue | - | - | - |
| Balance as at the end of the year | 725.13 | 112.00 | 112.00 |
| Total Reserve & Surplus | 1,490.69 | 729.16 | 227.30 |

Annexure – 1.3

Restated Statement of Long Term Borrowings

| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|--------------------------------------|------------------------|------------------------|------------------------|
| Unsecured Loans | | | |
| From others | | | |
| - Loans from Directors and relatives | - | 740.11 | 420.37 |
| - Loans from Others | - | - | 160.20 |
| Total | - | 740.11 | 580.57 |

Restated Statement of Principal terms of Secured Loans and Assets charged as Security

| Name of Lender | Purpose | Rate of Interest | Repayment Schedule | Security | Outstanding amount as at 31 March 2025 | Outstanding amount as at 31 Mar 2024 | Outstanding amount as at 31 Mar 2023 |
|------------------------------------|----------|------------------|-----------------------|----------|---|---|--|
| Unsecured Loans | | | | | | | |
| - Loans from Directors & Relatives | Business | NA | NA | NA | - | 740.11 | 420.37 |
| - Loans from Others | Business | NA | NA | NA | - | - | 160.20 |

Annexure – 1.4

Restated Statement of Deferred Tax Liabilities/Assets

| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|---|------------------------|------------------------|------------------------|
| Deferred tax liabilities in relation to (A): | | | |
| Property, plant, equipment's and intangible assets | (11.64) | (10.06) | (10.52) |
| Deferred tax assets in relation to (B): | | | |
| Provision for employee benefits, allowed on cash basis | 2.22 | 0.52 | 1.03 |
| Unabsorbed depreciation and carried forward losses | | | |
| Net deferred tax liabilities (A-B) | (13.86) | (10.58) | (11.55) |
| Provision for deferred tax liabilities/ (assets) during the year | | | |
| Opening balance of deferred tax liability / (assets) | (10.58) | (11.55) | (11.88) |
| Add: Provision created / (reversed) for the year | (3.28) | 0.97 | 0.32 |
| Closing balance of deferred tax liabilities | (13.86) | (10.58) | (11.55) |

Annexure – 1.5

Restated Statement of Long Term Provision

| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|------------------------|------------------------|------------------------|------------------------|
| Provision for Gratuity | 8.79 | 2.07 | 4.07 |
| Total | 8.79 | 2.07 | 4.07 |

Annexure – 1.6

Restated Statement of Short Term Borrowings

| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|---|------------------------|------------------------|------------------------|
| Secured Loans | | | |
| (a) From Bank | | | |
| <i>Current Maturities of long term borrowings</i> | | | |
| - Vehicle Loan (Car) | - | - | 18.42 |
| - Bank/ Financial Institution | - | - | 87.03 |
| Working capital loan | 1,936.42 | 972.65 | 996.68 |
| Total | 1,936.42 | 972.65 | 1,102.13 |

Restated Statement of Terms and Conditions of Short Term Borrowing:

| Name of Lender | Purpose | Rate of Interest | Repayment Schedule | Security | Outstanding amount as at 31 March 2025 | Outstanding amount as at 31 March, 2024 | Outstanding amount as at 31 Mar 2023 |
|--------------------------|---|------------------------|------------------------|--|--|---|--------------------------------------|
| Secured Loans | | | | | | | |
| Kotak Mahindra Bank Ltd. | Vehicle purchase | 9.09% | 60 monthly instalments | Hypothecated by Vehicle | - | - | 18.42 |
| Deutsche Bank GECL Loan | To augment net working capital, Meet operating liability and restart operations | 8.10% | 36 monthly instalments | (i) Extension of secondary charge over existing Current Assets and collateral securities including mortgages/lines/hypothecations which may have been created in favor of the bank; (ii) Creation of charges/hypothecation over the current assets acquired through this loan. | - | - | 87.03 |
| Kotak Mahindra Bank Ltd. | WCDL(Sublimit of CC) | 8.60% (RPRR+2.10%)p.a. | NA | Exclusive Charge on all existing and future current and movable fixed assets of the borrower. | - | 500.00 | - |
| Kotak Mahindra Bank Ltd. | CC | 9%(RPRR+2.50%)p.a. | NA | Exclusive Charge on all existing and future current and movable fixed assets of the borrower. | 1,255.00 | - | - |
| Kotak Mahindra Bank Ltd. | LC(Sublimit of CC) | Commission 0.80% p.a. | NA | Exclusive Charge on all existing and future current and movable fixed assets of the borrower. | 240.37 | - | - |
| Yes Bank Limited | For meeting the working capital | 8.25% p.a. | NA | 1)Exclusive charges by way of quittance mortgage of property situated at Apartment No. CCG093 Ninth Floor, DLF Capital Greens, 15 Shivaji Marg, New Delhi-110015 2)Unconditional and Irrevocable personal guarantee of Anju Jain, Shashank Jain, Subhash Chand Jain and Prateek Jain till the tenure of facility. | - | - | 66.55 |
| Deutsche Bank OD | For meeting the working capital | (Mibor+2.75%)p.a | NA | Mortgage by deposit of title deeds pertaining to Residential Property bearing H No. 296, Block-B, Prashant Vihar , New Delhi-110085 held in the name of Anju Jain & Subhash Jain having residential address Plot No 296 Block B Prashant Vihar Delhi-110085. Subject to restrictions if any , Stipulated by RBI. | 441.05 | 472.65 | 930.13 |

(All amounts in ₹ in lacs, unless otherwise stated)

Annexure – 1.7

Restated Statement of Trade Payables

| Particulars | As at | As at | As at |
|--------------------------|-----------------|---------------|-----------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Trade Payables | | | |
| - MSME* | - | - | - |
| - Others | 2,469.55 | 895.79 | 1,650.69 |
| - Disputed dues - MSME* | - | - | - |
| - Disputed dues - Others | - | - | - |
| Total | 2,469.55 | 895.79 | 1,650.69 |

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing Analysis of Trade Payables

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-----------------------------|--|-----------|-----------|-------------------|----------|
| | As at 31 March, 2025 | | | | |
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (I) MSME | - | - | - | - | - |
| (ii) Others | 2,460.95 | 8.60 | - | - | 2,469.55 |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

Ageing Analysis of Trade Payables

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-----------------------------|--|-----------|-----------|-------------------|--------|
| | As at 31 March, 2024 | | | | |
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (I) MSME | - | - | - | - | - |
| (ii) Others | 895.79 | - | - | - | 895.79 |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

Ageing Analysis of Trade Payables

| Particulars | Outstanding for following periods from due date of payment | | | | |
|-----------------------------|--|-----------|-----------|-------------------|----------|
| | As at 31 March, 2023 | | | | |
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (I) MSME | - | - | - | - | - |
| (ii) Others | 1,250.17 | 400.53 | - | - | 1,650.69 |
| (iii) Disputed dues - MSME | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - |

Annexure – 1.8

Restated Statement of Other Current Liabilities

| Particulars | As at | As at | As at |
|---------------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Statutory Dues Payable | 37.73 | 7.00 | 1.25 |
| Salary and Wages Payables | 39.39 | 18.26 | - |
| Other Payables | 18.42 | 20.12 | 15.22 |
| Advances from Customer | 5.36 | 48.36 | 22.94 |
| Total | 100.90 | 93.74 | 39.41 |

Annexure – 1.9

Restated Statement of Short Term Provision

| Particulars | As at | As at | As at |
|--|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Provision for Income Tax Current for the Year (net of TDS recoverable and advance tax) | 143.77 | 59.51 | 4.62 |
| Provision for Gratuity | 0.01 | 0.00 | 0.00 |
| Total | 143.78 | 59.51 | 4.63 |

(All amounts in ₹ in lacs, unless otherwise stated)

Annexure – 1.10

Restated Statement of Property, Plant and Equipment and Intangible Assets

| Particulars | As at 31 March 2025 | As at 31 March 2024 | As at 31 March 2023 |
|---|------------------------|------------------------|------------------------|
| (A) Property, Plant and Equipment | | | |
| <i>Furniture & Fittings</i> | | | |
| Gross Block - Opening Balance | 5.91 | 0.22 | 0.22 |
| Addition/Sale during the year | 1.36 | 5.69 | - |
| Gross Block - Closing Balance | 7.26 | 5.91 | 0.22 |
| Accumulated Depreciation - Opening Balance | 0.28 | 0.17 | 0.16 |
| Addition/(Deletion) during the year | 1.78 | 0.11 | 0.01 |
| Accumulated Depreciation - Closing Balance | 2.06 | 0.28 | 0.17 |
| Net Block | 5.21 | 5.63 | 0.05 |
| <i>Computers & Other Accessories</i> | | | |
| Gross Block - Opening Balance | 4.30 | 3.25 | 2.80 |
| Addition/Sale during the year | 0.87 | 1.05 | 0.45 |
| Gross Block - Closing Balance | 5.17 | 4.30 | 3.25 |
| Accumulated Depreciation - Opening Balance | 3.05 | 2.90 | 2.53 |
| Addition/(Deletion) during the year | 0.52 | 0.15 | 0.37 |
| Accumulated Depreciation - Closing Balance | 3.57 | 3.05 | 2.90 |
| Net Block | 1.60 | 1.25 | 0.35 |
| <i>Land</i> | | | |
| Gross Block - Opening Balance | 166.11 | - | - |
| Addition/Sale during the year | - | 166.11 | - |
| Gross Block - Closing Balance | 166.11 | 166.11 | - |
| Accumulated Depreciation - Opening Balance | - | - | - |
| Addition/(Deletion) during the year | - | - | - |
| Accumulated Depreciation - Closing Balance | - | - | - |
| Net Block | 166.11 | 166.11 | - |
| <i>Building</i> | | | |
| Gross Block - Opening Balance | 290.79 | - | - |
| Addition/Sale during the year | 9.20 | 290.79 | - |
| Gross Block - Closing Balance | 299.99 | 290.79 | - |
| Accumulated Depreciation - Opening Balance | 23.26 | - | - |
| Addition/(Deletion) during the year | 26.07 | 23.26 | - |
| Accumulated Depreciation - Closing Balance | 49.33 | 23.26 | - |
| Net Block | 250.66 | 267.53 | - |
| <i>Office Equipment's</i> | | | |
| Gross Block - Opening Balance | 11.39 | 4.09 | 4.09 |
| Addition/Sale during the year | 1.96 | 7.30 | - |
| Gross Block - Closing Balance | 13.35 | 11.39 | 4.09 |
| Accumulated Depreciation - Opening Balance | 5.39 | 3.70 | 3.50 |
| Addition/(Deletion) during the year | 3.24 | 1.69 | 0.20 |
| Accumulated Depreciation - Closing Balance | 8.64 | 5.39 | 3.70 |
| Net Block | 4.72 | 6.00 | 0.39 |
| <i>Plant & Machinery</i> | | | |
| Gross Block - Opening Balance | 255.24 | 14.50 | 26.50 |
| Addition/Sale during the year | 79.51 | 240.74 | (12.00) |
| Gross Block - Closing Balance | 334.75 | 255.24 | 14.50 |
| Accumulated Depreciation - Opening Balance | 46.87 | 10.13 | 12.52 |
| Addition/(Deletion) during the year | 43.27 | 36.74 | 1.81 |
| Deletion / adjustments during the year | - | - | 4.20 |
| Accumulated Depreciation - Closing Balance | 90.14 | 46.87 | 10.13 |
| Net Block | 244.61 | 208.37 | 8.57 |

Vehicle

| | | | |
|---|---------------|---------------|---------------|
| Gross Block - Opening Balance | 134.27 | 115.60 | 115.60 |
| Addition/Sale during the year | 18.52 | 18.67 | - |
| Gross Block - Closing Balance | 152.79 | 134.27 | 115.60 |
| Accumulated Depreciation - Opening Balance | 94.08 | 82.92 | 68.62 |
| Addition/(Deletion) during the year | 14.11 | 11.16 | 14.30 |
| Deletion / adjustments during the year | - | - | - |
| Accumulated Depreciation - Closing Balance | 108.19 | 94.08 | 82.92 |
| Net Block | 44.60 | 40.19 | 32.68 |

| | | | |
|---|---------------|---------------|---------------|
| Gross Block - Opening Balance | 868.01 | 137.67 | 149.22 |
| Addition/Sale during the year | 111.42 | 730.35 | (11.55) |
| Gross Block - Closing Balance | 979.43 | 868.02 | 137.67 |
| Accumulated Depreciation - Opening Balance | 172.93 | 99.84 | 87.32 |
| Addition/(Deletion) during the year | 89.00 | 73.11 | 16.68 |
| Deletion / adjustments during the year | - | - | 4.20 |
| Accumulated Depreciation - Closing Balance | 261.93 | 172.94 | 99.80 |
| Total Net Block of tangible Assets | 717.50 | 695.08 | 37.87 |

C) Capital Work-in-Progress

| | | | |
|--------------------------------------|----------|----------|---------------|
| Gross Block - Opening Balance | - | 462.65 | - |
| Addition/Sale during the year | - | - | 462.65 |
| Less: capitalized during the year | - | 462.65 | - |
| Gross Block - Closing Balance | - | - | 462.65 |
| Total | - | - | 462.65 |

Capital work in Progress
Ageing schedule as at 31 March 2025

| Particulars | Amount in CWIP for a period of | | | | Total |
|------------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Project in progress | - | - | - | - | - |
| (ii) Project temporarily suspended | - | - | - | - | - |
| Total | - | - | - | - | - |

Completion schedule as at 31 March 2025

| Particulars | To be completed in | | | | Total |
|------------------------------------|--------------------|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Project in progress | - | - | - | - | - |
| (ii) Project temporarily suspended | - | - | - | - | - |
| Total | - | - | - | - | - |

Ageing schedule as at 31 March 2024

| Particulars | Amount in CWIP for a period of | | | | Total |
|------------------------------------|--------------------------------|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Project in progress | - | - | - | - | - |
| (ii) Project temporarily suspended | - | - | - | - | - |
| Total | - | - | - | - | - |

Completion schedule as at 31 March 2024

| Particulars | To be completed in | | | | Total |
|------------------------------------|--------------------|-----------|-----------|-------------------|-------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Project in progress | - | - | - | - | - |
| (ii) Project temporarily suspended | - | - | - | - | - |
| Total | - | - | - | - | - |

Capital work in Progress
Ageing schedule as at 31 March 2023

| Particulars | Amount in CWIP for a period of | | | | Total |
|------------------------------------|--------------------------------|-----------|-----------|-------------------|--------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Project in progress | 462.65 | - | - | - | 462.65 |
| (ii) Project temporarily suspended | - | - | - | - | - |
| Total | 462.65 | - | - | - | 462.65 |

Completion schedule as at 31 March 2023

| Particulars | To be completed in | | | | Total |
|------------------------------------|--------------------|-----------|-----------|-------------------|--------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Project in progress | 462.65 | - | - | - | 462.65 |
| (ii) Project temporarily suspended | - | - | - | - | - |
| Total | 462.65 | - | - | - | 462.65 |

(All amounts in ₹ in lacs, unless otherwise stated)

Annexure – I.11

Restated Statement of Non- current Investment

| Particulars | As at | As at | As at |
|------------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Investment in Property | - | - | 25.96 |
| Total | - | - | 25.96 |

Annexure – I.12

Restated Statement of Long Term Loans & Advances

| Particulars | As at | As at | As at |
|------------------------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| <i>Unsecured, considered good;</i> | | | |
| Capital advances | 0.25 | - | - |
| Security deposits | 3.55 | 2.56 | 7.96 |
| Total | 3.80 | 2.56 | 7.96 |

Annexure – I.13

Restated Statement of Other Non - Current Assets

| Particulars | As at | As at | As at |
|--|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Balance in deposits with maturity of more than 12 months | - | 83.34 | 16.69 |
| Total | - | 83.34 | 16.69 |

Annexure – I.14

Restated Statement of Current Investments

| Particulars | As at | As at | As at |
|----------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Investment in shares | - | 4.65 | 4.65 |
| Investment in Gold | - | - | 1.77 |
| Total | - | 4.65 | 6.42 |

Annexure – I.15

Restated Statement of Inventories

| Particulars | As at | As at | As at |
|------------------|-----------------|-----------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Stock in trade | - | - | 897.33 |
| Raw material | 1,878.55 | 770.15 | - |
| Finished goods | 125.14 | 562.01 | - |
| Scrap material | 17.08 | 6.32 | - |
| Goods in transit | 174.52 | - | - |
| Total | 2,195.29 | 1,338.48 | 897.33 |

Annexure – I.16

Restated Statement of Trade Receivables

| Particulars | As at | As at | As at |
|-----------------------------|-----------------|---------------|-----------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Secured & Considered Good | - | - | - |
| Unsecured & Considered Good | 3,066.90 | 908.09 | 1,897.41 |
| Doubtful | - | - | - |
| Total | 3,066.90 | 908.09 | 1,897.41 |

Ageing Schedule of Trade Receivable

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|--|-----------------|-----------|-----------|-------------------|-----------------|
| | As at 31 March, 2025 | | | | | |
| | Less than 6 Month | 6 Months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (I) Undisputed Trade receivables – considered good | 2,945.08 | 0.54 | 121.28 | - | - | 3,066.90 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |

Ageing Schedule of Trade Receivable

| Particulars | Outstanding for following periods from due date of payment | | | | | |
|---|--|-----------------|-----------|-----------|-------------------|---------------|
| | As at 31 March, 2024 | | | | | |
| | Less than 6 Month | 6 Months-1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (I) Undisputed Trade receivables – considered good | 908.09 | - | - | - | - | 908.09 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |

Ageing Schedule of Trade Receivable

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|-----------------|-----------|-----------|-------------------|----------|
| | As at 31 March, 2023 | | | | | |
| | Less than 6 Month | 6 Months-1 year | 1-2 years | 2-3 years | More than 3 years | |
| (I) Undisputed Trade receivables – considered good | 1,506.65 | 390.76 | - | - | - | 1,897.41 |
| (ii) Undisputed Trade Receivables – considered doubtful | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - |

Annexure – I.17

Restated Statement of Cash and Bank Balances

| Particulars | As at | As at | As at |
|--|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Cash and Cash Equivalents | | | |
| Cash in hand | 21.75 | 5.54 | 12.81 |
| Balance With Bank (in Current Accounts) | 2.02 | 91.53 | 0.51 |
| Balance With Bank (debit balance in OD Account) | - | 45.86 | - |
| Cheque in Hand | 198.82 | 192.31 | 6.66 |
| Other Bank Balances | | | |
| Balance in deposit accounts with original maturity of more than 3 months and less than 12 months | 111.10 | - | - |
| Balance with Stock brokers | 233.79 | - | - |
| Total | 567.48 | 335.24 | 19.98 |

Annexure – I.18

Restated Statement of Short Term Loans and Advances

| Particulars | As at | As at | As at |
|------------------------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| <i>Unsecured, considered good;</i> | | | |
| Loans to Others | 345.00 | - | - |
| Advances to suppliers | 147.45 | 28.78 | 44.93 |
| Advances to employees | 4.52 | 1.59 | - |
| Security deposit | 0.95 | - | - |
| Amount receivable in kind or cash | 0.20 | - | - |
| Total | 498.12 | 30.37 | 44.93 |

Annexure – I.19

Restated Statement of Other Current Assets

| Particulars | As at | As at | As at |
|-------------------------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Prepaid Expenses | 2.06 | 2.74 | 1.01 |
| Balance with Government authorities | 53.57 | 138.90 | 236.03 |
| Total | 55.63 | 141.64 | 237.04 |

(All amounts in ₹ in lacs, unless otherwise stated)

Restated Statement of Revenue from operations

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Sale of Products | | | |
| - From Manufacturing activities | 35,168.95 | 33,758.86 | - |
| -From Trading activities | - | - | 5,123.31 |
| Other operating revenue | | | |
| -Sale of script and license | - | 103.26 | 1,615.09 |
| Total | 35,168.95 | 33,862.12 | 6,738.40 |

Annexure –II.2**Restated Statement of Revenue from Other Income**

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Interest on FDR | 7.59 | 4.22 | 1.70 |
| Interest income on income tax refund | - | 0.04 | - |
| Capital Gain on sale of Investment | 0.48 | 12.71 | - |
| Interest income | 38.46 | 1.37 | 7.20 |
| Profit on sale of Fixed Assets | - | - | 1.20 |
| Exchange Rate Diff. | 14.95 | 7.29 | - |
| Dividend Income | 0.15 | 0.11 | 0.10 |
| Other Income | 7.38 | 35.31 | 0.12 |
| Total | 69.01 | 61.05 | 10.32 |

Annexure-II.3**Restated Statement of Cost of Materials Consumed**

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Opening Stock | 770.15 | - | - |
| Add: Purchase during the Years | 33,946.41 | 32,964.91 | - |
| Less: Closing Stock | 2,053.06 | 770.15 | - |
| Cost of Material Consumed (A) | 32,663.50 | 32,194.76 | - |

| Direct expenses | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| Freight & Cartage | 23.84 | 31.81 | - |
| Electricity Expenses | 71.23 | 87.88 | - |
| Factory Expenses | 4.56 | 10.11 | - |
| Genset Rent | 6.60 | 4.40 | - |
| Custom and Clearance charges | 36.31 | 56.48 | - |
| Direct Expenses (B) | 142.54 | 190.68 | - |
| Total Cost of Material Consumed (A+B) | 32,806.04 | 32,385.44 | - |

Annexure –II.4**Restated Statement of Cost of Goods Sold**

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Opening Stock | - | 897.33 | 225.38 |
| Add: Purchase during the Years | - | - | 7,245.84 |
| Less: Closing Stock | - | - | 897.33 |
| Cost of Goods Sold (A) | - | 897.33 | 6,573.89 |

| Direct expenses | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|---------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Freight & Cartage | - | - | 6.36 |
| Godown Rent | - | 1.45 | 11.07 |
| Loading & Unloading Charges | - | 1.38 | 1.43 |
| Direct Expenses (B) | - | 2.82 | 18.86 |
| Total Cost of Goods Sold (A+B) | - | 900.15 | 6,592.76 |

Note (a) - Value of imported and indigenous materials

| | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|----------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Material purchased: | | | |
| Imported | 927.57 | 386.02 | - |
| Indigenous | 33,018.84 | 32,578.89 | 7,245.84 |

Restated Statement of Change in Inventory

| Particulars | For the year ended | For the year ended | For the year ended |
|---|--------------------|--------------------|--------------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Stock at the end of the year (A) | | | |
| Stock in trade | - | - | - |
| Finished goods | 125.14 | 562.01 | - |
| Scrap material | 17.08 | 6.32 | - |
| | 142.22 | 568.33 | - |
| Stock at the beginning of the year (B) | | | |
| Stock in trade | - | - | - |
| Finished goods | 562.01 | - | - |
| Scrap material | 6.32 | - | - |
| | 568.33 | - | - |
| Total | 426.11 | (568.32) | - |

Annexure –II.6

Restated Statement of Employees Benefit Expenses

| Particulars | For the year ended | For the year ended | For the year ended |
|--------------------------------------|--------------------|--------------------|--------------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Salaries, Wages & Bonus | 272.45 | 117.21 | 0.57 |
| Contribution to ESIC and Other Funds | 10.48 | 1.23 | - |
| Staff Welfare | 7.79 | 3.52 | - |
| Total | 290.72 | 121.96 | 0.57 |

Annexure –II.7

Restated Statement of Other Expenses

| Particulars | For the year ended | For the year ended | For the year ended |
|------------------------------------|--------------------|--------------------|--------------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Audit remuneration | 5.00 | 1.50 | 0.15 |
| Advertisement expenses | 2.25 | - | - |
| Bank Charges | 5.60 | 1.28 | 0.10 |
| Communication expenses | 1.53 | 0.82 | - |
| Commodity Hedging charges | 19.70 | - | - |
| Commission Expenses | 12.74 | 15.88 | - |
| CSR Expenses | 4.70 | - | - |
| LC charges | 28.12 | 6.85 | - |
| Electricity Expenses | - | - | 1.46 |
| Freight outward | 58.25 | 83.63 | - |
| Insurance expenses | 3.07 | 5.28 | 4.30 |
| Legal & professional expenses | 7.54 | 6.41 | 0.11 |
| Office expenses | 1.50 | 0.24 | - |
| Printing & stationery | 0.91 | 0.31 | 0.03 |
| Rates and taxes | 1.86 | 43.97 | 0.02 |
| Rent expenses | 1.20 | - | - |
| Repair & maintenance | | | |
| -Building | - | 1.53 | - |
| -Others | 20.82 | 17.68 | - |
| Software Expenses | 1.64 | 0.04 | - |
| Sales Promotion | 31.56 | 1.41 | 0.11 |
| Travelling and conveyance expenses | 2.31 | 8.33 | - |
| Foreign Travelling Expenses | - | 1.07 | - |
| Vehicle Running & Maintenance | 33.72 | 12.77 | 2.10 |
| Processing Fees | 0.08 | 2.14 | 1.00 |
| Other miscellaneous expenses | 2.04 | 0.34 | 0.05 |
| Total | 246.14 | 211.48 | 9.43 |

Annexure –II.8

Restated Statement of Financial Charges

| Particulars | For the year ended | For the year ended | For the year ended |
|----------------------------|--------------------|--------------------|--------------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Bank Interest | 138.49 | 123.61 | 107.46 |
| Interest on statutory dues | 4.22 | - | - |
| Interest on Car Loan | - | 1.58 | 2.23 |
| Total | 142.71 | 125.19 | 109.69 |

Annexure –II.9

Restated Statement of Provision For Taxation

| Particulars | For the year ended | For the year ended | For the year ended |
|--------------------------------|--------------------|--------------------|--------------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Current Tax | 316.92 | 171.33 | 4.62 |
| Deferred tax charge/ (benefit) | (3.28) | 0.97 | 0.32 |
| Mat credit entitlement | - | - | - |

JAINIK POWER CABLES LIMITED

(Formerly known as Jainik Power and Cables Limited)

CIN: U27205DL2011PLC218425

ANNEXURE - IV

1 Background

JAINIK POWER CABLES LIMITED (Formerly known as Jainik Power and Cables Limited) ('the Company') is a Company limited by shares domiciled in India, with its registered office situated at 39/101A, 1st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, North West Delhi, India, 110052. The Company has been incorporated under Companies Act, 1956 (substituted by Companies Act, 2013) on 20 March 2011 (CIN U27205DL2011PLC218425). The Company primarily engaged in operations into the production of Aluminium Wire Rods.

2 Summary of Significant Accounting Policies

I Basis of Preparation

The Restated Summary Statement of the Assets and Liabilities of the Company as at 31 March 2025, 31 March 2024 and 31 March 2023, the Restated Summary Statement of Profit and Loss and the Restated Summary Statement of Cash Flow thereof (collectively referred to as 'Restated Summary Statements') have been compiled by the management of the Company and have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company with the Securities and Exchange Board of India ('SEBI') in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) rules 2021 as amended from time to time. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

ii Use of estimates

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

iii Property, Plant and Equipment

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing costs, if capitalization criteria are met and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during acquisition and exclusive of Input tax credit (IGST/CGST and SGST) or other tax credit available to the Company.

When parts of an item of tangible assets have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent expenditure relating to tangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Intangible assets

Acquired intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

iv Depreciation on property, plant and equipment

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses written down value method and has used following useful lives to provide depreciation of different class of its property, plant and equipment.

| Particulars | Useful life in years |
|-----------------------|----------------------|
| Building | 30 |
| Plant and machinery | 15 |
| Plant and machinery | 10 |
| Land | 0 |
| Furniture and fixture | 10 |
| Office equipment's | 5 |
| Vehicles | 8 |
| Computer | 3 |

The Company has adopted Schedule II to the Companies Act, 2013 which requires identification and determination of separate useful life for each major component of the property, plant and equipment, if they have useful life that is significantly different from that of the remaining asset. (Component Accounting)

Depreciation on addition to tangible assets is provided on pro-rata basis from the date the assets are ready for intended use. Depreciation on sale/discard from tangible assets is provided for up to the date of sale, deduction or discard of tangible assets as the case may be.

v Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets' net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

vi Foreign currency translation

Initial recognition:

Foreign currency transactions are recorded in the reporting currency by applying the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when such values were determined.

Exchange differences:

Exchange differences arising on the settlement of monetary items or on reporting the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they occur.

vii Revenue recognition

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from sale of goods

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the buyer.

Interest income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Dividend income

Dividend income on shares of corporate bodies and units of mutual funds is accounted on accrual basis when the Company's right to receive dividend is established.

Revenue from sale of services

Revenue from sale of services are accounted based on stage of completion of assignments, when there is reasonable certainty of its ultimate realization.

viii Investment

Non-Current Investment

Non-current investments are investments intended to be held for a period of more than a year. Non-current investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

Current Investment

Current investments are investments intended to be held for a period of less than a year. Current investments are stated at the lower of cost and market value, determined on an individual investment basis.

ix Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks. Bank overdrafts are shown within borrowings in current liabilities in balance sheet.

x Employees Benefit

Employee benefits in the form of Provident Fund and Employee State Insurance Scheme are defined contribution plans and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

Short-term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the balance sheet date. The defined benefit obligation is calculated at the balance sheet date by an independent actuary using the projected unit credit method. Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged to the Statement of Profit and Loss in the year in which such gains or losses are determined.

xi Inventories

Inventories are valued at lower of cost and net realizable value. Cost is determined using the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises raw material, direct labour, other direct cost and related overheads.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

xii Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets (i.e., assets that necessarily take a substantial period of time to get ready for their intended use) are capitalised as part of the cost of such assets. Capitalisation of borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use are complete. Other borrowing costs are recognised as an expense in the period in which they are incurred.

The company determines the amount of borrowing costs eligible for capitalisation in accordance with Accounting Standard (AS) 16 – Borrowing Costs.

xiii Income taxes

Tax expense for the period comprises of current tax, deferred tax and Minimum alternate tax credit considered in determining the net profit or loss for the year.

Current tax

Provision for current tax is recognized on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts, and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the reporting date.

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

At each reporting date, the Company reassesses the unrecognized deferred tax assets, if any.

Minimum alternate tax

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

xiv Leases

Operating leases - As a lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to Statement of Profit and Loss on a straight-line basis over the period of lease.

xv Provisions, Contingent Liability and Contingent Asset

Provisions

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets

Contingent assets are neither recorded nor disclosed in the financial statements.

xvi Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares are adjusted for events such as bonus issue, bonus element in the rights issue, share split and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Other notes to restated financial statements**1 Non-adjustment Items:**

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

2 Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities, Profit & Loss and Cash flows wherever required by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

3 Material Adjustments in Restated Profit & Loss Account:

| Particulars | For the year ended | | |
|--|--------------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Net profit after tax as per audited accounts but before adjustments for restated accounts: | 923.60 | 498.84 | 12.81 |
| Adjustment for change in exceptional item | - | 4.78 | - |
| Adjustment in employee benefit expenses | - | (0.71) | 2.43 |
| Adjustment for provision of Income Tax. | - | - | - |
| Other adjustment | - | - | - |
| Adjustment for Provision of Deferred Tax in respect of timing differences between taxable income and accounting Income | - | (1.05) | (0.58) |
| Profit after Tax as per restated | 923.60 | 501.86 | 14.66 |

Explanatory notes to the above restatements to profits made in the audited Standalone Financial Statements of the Company for the respective years:

a) **Adjustment for change in exceptional item:** The Company has not been recognized exceptional item for opening balance of gratuity payable in Statement of Profit and Loss as per requirement of Accounting Standard -15 "Employee benefits", now it has been disclosed in Statement of Profit and Loss account as exceptional item and restated provision for gratuity.

b) **Adjustment for change in employee benefit expenses:** The Company has not been recognised gratuity expenses in Statement of Profit and Loss as per requirement of AS-15 "Employee benefits", now it has been recognised in Statement of Profit and Loss account.

c) **Adjustment for provision of Deferred Tax:** Deferred tax expenses restated due to timing differences of changes made as mentioned in point no. (a) & (b) above., which has now been restated and impact has been given in the respective periods at income tax rates as applicable to the respective periods

Material Adjustments in Restated Assets & liability Statement:

| Particulars | For the year ended | | |
|---|--------------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Audited shareholder's Funds | 2,459.14 | 786.15 | 287.31 |
| Adjustment for change in exceptional item | - | - | - |
| Adjustment in employee benefit expenses | - | - | 2.43 |
| Adjustment for provision of Income Tax & Deferred Tax | - | - | (0.58) |
| Opening Balances | - | - | (4.86) |
| Shareholder's Funds as per restated financials | 2,459.14 | 786.16 | 284.30 |

4 Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at year end has been made based on the information available with the Company. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on such information provided by the Management.

| Particulars | For the year ended | | |
|---|--------------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end. | - | - | - |
| Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end. | - | - | - |
| Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year. | - | - | - |
| Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers | - | - | - |
| Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year. | - | - | - |
| Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year. | - | - | - |
| Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act. | - | - | - |
| Interest accrued and remaining unpaid as at the end of year. | - | - | - |
| Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act. | - | - | - |

5 Other figures of the previous years have been regrouped/reclassified and rearranged wherever necessary.

6 As required under SEBI (ICDR) Regulations, the Statement of Assets and Liabilities has been prepared after deducting the balance outstanding on revaluation reserve account from both fixed assets and reserves and the net worth arrived at after such deductions.

7 Expenditure/Earnings in Foreign currency (on accrual basis).

| Particulars | For the year ended | | |
|---------------------------------|--------------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Expenditure in Foreign Currency | 927.57 | 386.02 | - |
| Earning in Foreign Currency | - | - | - |

8 Corporate Social Responsibility (CSR)

| Particulars | For the year ended | | |
|--|--------------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Current year obligation (2% of average net profit of last three years) | 4.60 | - | - |
| Previous year pending obligation | - | - | - |
| Amount spent on CSR activities during the year | - | - | - |
| Construction/Acquisition of asset | - | - | - |
| On purposes other than above | 4.70 | - | - |
| Pending obligation towards expenditure on CSR | (0.10) | - | - |

9 Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits are subject to confirmation and reconciliation.

Employee benefits plans**10 A. Defined contribution plans:**

The Company makes Provident fund and Employee State Insurance Scheme contribution which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to the fund. The contribution payable to these plans by the Company are at rates specified in the rules of the schemes. Employers' contribution to Provident Fund and Employee's State Insurance Scheme recognized as expenses in the Statement of Profit and Loss for the year are as under:

| Particulars | For the year ended | | |
|--------------------------------------|--------------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Contribution to ESIC and other funds | 10.48 | 1.23 | - |

B. Defined benefit plans:

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

D) Amount recognized in the statement of profit and loss is as under :

| Particulars | Gratuity Benefits | | |
|--|--------------------|---------------|---------------|
| | For the year ended | | |
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Current service cost | 6.67 | 1.92 | 1.65 |
| Past service cost including curtailment gains/losses | - | - | - |
| Interest cost | 0.15 | 0.30 | 0.47 |
| Actuarial (gain)/loss, net | (0.09) | (4.22) | (4.55) |
| Amount recognized during the year | 6.73 | (2.00) | (2.43) |

ii) Movement in the present value of defined benefit obligation recognized in the balance sheet is as under :

| Particulars | Gratuity Benefits | | |
|---|--------------------|---------------|---------------|
| | For the year ended | | |
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Present value of defined benefit obligation as at the start of the year | 2.07 | 4.07 | 6.50 |
| Current service cost | 6.67 | 1.92 | 1.65 |
| Past service cost | - | - | - |
| Interest cost | 0.15 | 0.30 | 0.47 |
| Actuarial (gain)/loss on obligation | (0.09) | (4.22) | (4.55) |
| Benefits paid | | | |
| Present value of defined benefit obligation as at the end of the year | 8.80 | 2.07 | 4.07 |
| Current position of obligation as at the end of the year | 0.01 | 0.00 | 0.00 |
| Non-current position of obligation as at the end of the year | 8.79 | 2.07 | 4.07 |

iii) Economic assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

| Particulars | As at | | |
|--------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Discount rate | 7.04 | 7.25 | 7.39 |
| Salary growth rate | 10.00 | 10.00 | 10.00 |

iv) Demographic assumptions:

| Particulars | As at | | |
|------------------|------------------|------------------|------------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Retirement age | 60 | 60 | 60 |
| Mortality table | IALM (2012 - 14) | IALM (2012 - 14) | IALM (2012 - 14) |
| Withdrawal rates | 10% | 10% | 10% |

v) Sensitivity analysis for defined benefit obligation

| Particulars | As at | | |
|--|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Impact of the change in discount rate | | | |
| Present value of obligation at the end of the year | 8.80 | 2.07 | 4.07 |
| - Impact due to increase of 0.50 % | (0.52) | (0.13) | (0.20) |
| - Impact due to decrease of 0.50 % | 0.57 | 0.14 | 0.22 |
| Impact of the change in salary increase | | | |
| Present value of obligation at the end of the year | 8.80 | 2.07 | 4.07 |
| - Impact due to increase of 0.50 % | 0.55 | 0.14 | 0.16 |
| - Impact due to decrease of 0.50 % | (0.51) | (0.13) | (0.15) |

The above sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied which was applied while calculating the defined benefit obligation recognized in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to prior period.

Notes:

(1) The above figures have been extracted from the actuarial valuation reports issued by M/s Charan Gupta Consultants Pvt. Ltd., as per the following certificate reference numbers: CGCPL/24815/950/33/G/204, dated 29 March 2024, for the year ended 31 March 2023, GCPL/27568/950/33/G/214, dated 11 May 2024, for the year ended 31 March 2024 and CGCPL/36901/950/33/G/214, dated 27 April 2025, for the period ended 31 March 2025. The Method used by the Actuarial Valuer is projected unit credit (PUC) actuarial method.

11 Additional regulatory information

- There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time)
- The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- There are no transactions / relationship with struck off companies.
- The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account
- The Company has neither traded nor invested in Crypto currency or Virtual Currency during the period year March 31, 2025. Further, the Company has also not received any deposits or advances from any person for
- Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.
- The Company has filed quarterly returns or statements with such banks, which are not in agreement with the books of accounts

| Name of the Bank | Aggregate Working capital Limit Sanction | Quarter Ended | Amount Disclosed as per Quarterly Statement | Amount as per books of Accounts | Difference | Reason For Difference |
|--|--|-------------------|---|---------------------------------|------------|------------------------|
| Kotak Mahindra Bank Limited & Deutsche Bank AG | 2,470.00 | 30 June 2024 | 2,438.76 | 2,437.09 | 1.67 | Variance is not |
| Kotak Mahindra Bank Limited & Deutsche Bank AG | 2,470.00 | 30 September 2024 | 1,377.77 | 1,378.09 | (0.32) | Variance is not |
| Kotak Mahindra Bank Limited & Deutsche Bank AG | 2,470.00 | 31 December 2024 | 3,386.15 | 3,385.72 | 0.44 | Variance is not |
| Kotak Mahindra Bank Limited & Deutsche Bank AG | 2,470.00 | 31 March 2025 | 3,276.16 | 2,792.63 | 483.53 | Books of accounts were |

- The Company does not have any charges or satisfaction of charges which are yet to be registered with the Registrar of Companies beyond the statutory period.
- The Company has not advanced, loaned, or invested funds (including borrowed funds, share premium, or any other source or kind of funds) to any other person or entity, including foreign entities ("Intermediaries"), with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly: lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (ultimate beneficiaries), or provide any guarantee, security, or the like on behalf of the ultimate beneficiaries. However, due to the limitations in the availability of complete data and documentation, the Company is unable to independently verify or trace whether any such arrangements exist. The management has represented that, to the best of its knowledge and belief, no such transactions have taken place during the reporting period.

(x) The Company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Party"), with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (ultimate beneficiaries), or provide any guarantee, security or the like on behalf of the ultimate beneficiaries. However, due to limitations in the availability of complete supporting documentation and data, the Company is unable to independently verify the existence or non-existence of such arrangements, if any. The management has confirmed that, to the best of its knowledge and belief, no such transactions have occurred during the reporting period.

(xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

12 Re-grouping/re-classification of amounts

The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest rupee.

13 Examination of Books of Accounts & Contingent Liability

The list of books of accounts maintained is based on information provided by the assessed and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.

14 Director Personal Expenses

There are no director personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

15 The name of the Company has been changed from 'Jainik Power and Cable Private Limited' to 'Jainik Power and Cables Limited' vide fresh Certificate of Incorporation received from Ministry of Corporate Affairs dated 08 May 2024.

Further the name of the Company has been changed from "Jainik Power and Cables Limited" to "Jainik Power Cables Limited" with effect from April 08, 2025, pursuant to the special resolution passed by the members at the Extra Ordinary General Meeting held on April 01, 2025, and in accordance with the directions issued by the National Stock Exchange (NSE), advising the Company to amend its name to better reflect its core business activities. The said name change has been effected vide a fresh Certificate of Incorporation issued by the Ministry of Corporate Affairs dated April 08, 2025.

16 Deferred Tax Asset/Liability: [AS-22]

The Company has created Deferred Tax Asset/Liability as required by Accounting Standard (AS)-22.

Statement of Accounting & Other Ratios, As Restated

| Particulars | 31 March 2025 | 31 March 2024 | 31 March 2023 |
|---|-----------------|---------------|---------------|
| Net Profit as Restated | 923.60 | 501.86 | 14.66 |
| Add: Depreciation | 89.00 | 73.11 | 16.68 |
| Add: Interest on Loan | 142.71 | 125.19 | 109.69 |
| Add: Income Tax/Deferred Tax | 313.64 | 172.30 | 4.94 |
| Add: Exceptional item | - | - | - |
| Less: Other Income | (69.01) | (61.05) | (10.32) |
| EBITDA | 1,399.94 | 811.41 | 135.65 |
| EBITDA Margin (%) | 3.98% | 2.40% | 2.01% |
| Opening Net Worth as Restated | 786.16 | 284.30 | 269.64 |
| Closing Net Worth as Restated | 2,459.14 | 786.16 | 284.30 |
| Average Net Worth as Restated | 1,622.65 | 535.23 | 276.97 |
| Return on Net worth (%) as Restated | 56.92% | 93.77% | 5.29% |
| Equity Share at the end of year (in Nos.) | 96,84,500 | 5,70,000 | 5,70,000 |
| Weighted No. of Equity Shares (post bonus issue) | 92,47,753 | 83,22,000 | 83,22,000 |
| Basic & Diluted Earnings per Equity Share as Restated (Post bonus issue) | 9.99 | 6.03 | 0.18 |
| Net Asset Value per Equity share as Restated (Pre Bonus issue) | 25.39 | 137.92 | 49.88 |
| Net Asset Value per Equity share as Restated post bonus issue | 26.59 | 9.45 | 3.42 |
| Nominal Value per Equity share (Rs.) | 10.00 | 10.00 | 100.00 |
| Current Assets (A) | 6,383.42 | 2,758.46 | 3,103.11 |
| Current Liabilities (B) | 4,650.65 | 2,021.69 | 2,796.85 |
| Current Ratio (A/B) | 1.37 | 1.36 | 1.11 |
| Debt | 1,936.42 | 1,712.76 | 1,682.70 |
| Equity | 2,459.14 | 786.16 | 284.30 |
| Debt Equity Ratio (In Times) | 0.79 | 2.18 | 5.92 |
| EBIT | 1,379.96 | 799.36 | 129.29 |
| Interest + Principal | 642.71 | 228.75 | 129.05 |
| Debt Service Coverage Ratio | 2.15 | 3.49 | 1.00 |
| PAT | 923.60 | 501.86 | 14.66 |
| Average Shareholder's Fund | 1,622.65 | 535.23 | 276.97 |
| Return On Equity (%) | 56.92% | 93.77% | 5.29% |
| Opening Inventory | 1,338.48 | 897.33 | 225.38 |
| Closing Inventory | 2,195.29 | 1,338.48 | 897.33 |
| Average Inventory | 1,766.88 | 1,117.90 | 561.35 |
| Cost of Goods Sold (COGS) | 33,232.15 | 32,717.26 | 6,592.76 |
| Inventory Turnover Ratio (In Times) | 18.81 | 29.27 | 11.74 |
| Opening Trade Receivable | 908.09 | 1,897.41 | 2,095.43 |
| Closing Trade Receivable | 3,066.90 | 908.09 | 1,897.41 |
| Average Trade Receivable | 1,987.49 | 1,402.75 | 1,996.42 |
| Revenue From Operation | 35,168.95 | 33,862.12 | 6,738.40 |
| Trade Receivables turnover ratio (In times) | 17.70 | 24.14 | 3.38 |
| Purchase | 33,946.41 | 32,964.91 | 7,245.84 |
| Opening Trade Payable | 895.79 | 1,650.69 | 1,014.68 |
| Closing Trade Payable | 2,469.55 | 895.79 | 1,650.69 |
| Average Trade Payable | 1,682.67 | 1,273.24 | 1,332.69 |
| Trade Payable Ratio (In Times) | 20.17 | 25.89 | 5.44 |
| Revenue From Operation | 35,168.95 | 33,862.12 | 6,738.40 |
| Average Working Capital | 1,234.77 | 521.51 | 364.31 |
| Net Capital Turnover Ratio (In Times) | 28.48 | 64.93 | 18.50 |
| Revenue From Operation | 35,168.95 | 33,862.12 | 6,738.40 |
| PAT | 923.60 | 501.86 | 14.66 |
| N P Ratio (In %) | 2.63% | 1.48% | 0.22% |
| EBIT | 1,379.96 | 799.36 | 129.29 |
| Opening Capital Employed | 1,528.34 | 868.94 | 708.61 |
| Closing Capital Employed | 2,467.94 | 1,528.34 | 868.94 |
| Return on Capital Employed (In %) | 55.92% | 52.30% | 14.88% |
| Net PAT | 923.60 | 501.86 | 14.66 |
| Opening Assets | 3,550.03 | 3,665.79 | 2,766.95 |
| Closing Assets | 7,118.58 | 3,550.03 | 3,665.79 |
| Average Assets | 5,334.30 | 3,607.91 | 3,216.37 |
| Return on Investments (In %) | 17.31% | 13.91% | 0.46% |

Note:-

EBITDA Margin = EBITDA/Total Revenue from operations

Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net asset value/Book value per share (₹) = Net worth / No. of equity shares

The Company does not have any revaluation reserves or extra-ordinary items.

(All amounts in ₹ in lacs, unless otherwise stated)

Statement of Capitalization, As Restated

| Particulars | Pre-Issue 31 March 2025 | Post Issue* |
|--|----------------------------|-----------------|
| Debt : | | |
| Short Term Debt | 1,936.42 | 1,436.42 |
| Long Term Debt | - | - |
| Total Debt | 1,936.42 | 1,436.42 |
| Shareholders Funds | | |
| Equity Share Capital | 968.45 | 1,434.77 |
| Reserves and Surplus | 1,490.69 | 6,153.89 |
| Less: Misc. Expenditure | - | - |
| Total Shareholders' Funds | 2,459.14 | 7,588.66 |
| Long Term Debt/ Shareholders' Funds | - | - |
| Total Debt / Shareholders Fund | 0.79 | 0.19 |

*Note:1 Short term borrowings is considered post repayment of loan, as per the object of the issue

Note:2 We have not considered the expenses related to the proposed issue in calculation of adjusted other equity.

JAINIK POWER CABLES LIMITED
(Formerly known as Jainik Power and Cables Limited)
CIN: U27205DL2011PLC218425

ANNEXURE –VIII

(All amounts in ₹ in lacs, unless otherwise stated)

Statement of Tax Shelter, As Restated

| Particulars | As at | As at | As at |
|--|-------------------|-------------------|-------------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Profit Before Tax as per books of accounts (A) | 1,237.24 | 674.16 | 19.60 |
| -- Normal Tax rate | 25.17% | 25.17% | 25.17% |
| -- Minimum Alternative Tax rate | 16.69% | 16.69% | 16.69% |
| Permanent differences | | | |
| Expenses Disallowances | 8.95 | 10.50 | - |
| Other Adjustments | - | - | - |
| Total (B) | 8.95 | 10.50 | - |
| Timing Differences | | | |
| Depreciation as per Books of Accounts | 89.00 | 73.11 | 16.68 |
| Depreciation as per Income Tax | 82.70 | 75.01 | 14.30 |
| Difference between tax depreciation and book depreciation | 6.30 | (1.90) | 2.38 |
| Other adjustments | 6.73 | (2.00) | (3.61) |
| Total (C) | 13.03 | (3.90) | (1.24) |
| Net Adjustments (D = B+C) | 21.98 | 6.60 | (1.24) |
| Total Income (E = A+D) | 1,259.22 | 680.76 | 18.36 |
| Brought forward losses set off /Unabsorbed Depreciation (F) | - | - | - |
| Taxable Income/ (Loss) for the year (E+F) | 1,259.22 | 680.76 | 18.36 |
| Tax Payable for the year | 316.92 | 171.33 | 4.62 |
| Tax payable as per MAT | 206.52 | 112.53 | 3.27 |
| Tax expense recognized | 316.92 | 171.33 | 4.62 |
| Tax payable as per normal rates or MAT (whichever is higher) | Income Tax | Income Tax | Income Tax |

Statement of Related Parties & Transactions

The Company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India.

| Name of the key managerial personnel/Entity/Relative of KMPs | Relationship |
|---|------------------------------------|
| Anju Jain | Director |
| Shashank Jain | Managing Director |
| Prateek Jain (w.e.f. 15/01/2024) | Director |
| Prateek Jain(w.e.f. 27/02/2024) | Chief Financial Officer |
| Manish Wahi (w.e.f. 11/05/2024) | Director |
| Sachin Goyal (w.e.f. 11/05/2024) | Director |
| Priyal Agrawal (w.e.f. 09/5/2024 till 25/10/2024) | Company Secretary |
| Kumari Sonal (w.e.f. 26/10/2024) | Company Secretary |
| Kanika Jain | Relative of KMP |
| S C Jain | Relative of KMP |
| Shivangi Jain | Relative of KMP |
| Prateek Jain HUF | Entity under common control of KMP |
| Shashank Jain HUF | Entity under common control of KMP |
| Vardan Enterprises Pvt Ltd | Entity under common control of KMP |
| Vardan Capital Private Limited | Entity under common control of KMP |
| Passco Impex Pvt Ltd | Entity under common control of KMP |

Transactions with Related Parties:

| Particulars | For the year ended 31 March 2025 | For the year ended 31 March 2024 | For the year ended 31 March 2023 |
|--|---|---|---|
| Remuneration to | | | |
| Anju Jain | 24.00 | - | - |
| Shashank Jain | 30.00 | - | - |
| Prateek Jain | 30.00 | - | - |
| Priyal Agrawal | 1.71 | - | - |
| Kumari Sonal | 2.34 | - | - |
| Sitting fees to | | | |
| Manish Wahi | 0.88 | - | - |
| Sachin Goyal | 0.88 | - | - |
| Unsecured borrowing given during the year | | | |
| Vardan Enterprises Pvt Ltd | 500.00 | - | 36.99 |
| Passco Impex Pvt Ltd | 347.79 | - | 58.90 |
| Vardan Capital Private Limited | 59.50 | - | - |
| Unsecured borrowing received back during the year | | | |
| Vardan Enterprises Pvt Ltd | 500.00 | - | - |
| Passco Impex Pvt Ltd | 347.79 | - | - |
| Vardan Capital Private Limited | 59.50 | - | - |
| Unsecured borrowing taken during the year | | | |
| Anju Jain | - | 67.00 | 63.00 |
| Shashank Jain | - | 21.31 | 124.00 |
| Prateek Jain | - | 240.01 | 4.50 |
| Kanika Jain | - | - | 46.50 |
| S C Jain | - | - | 35.25 |
| Shivangi Jain | - | 115.00 | 26.00 |
| Vardan Enterprises Pvt Ltd | 399.00 | - | - |
| Passco Impex Pvt Ltd | - | 1,608.00 | - |
| Unsecured borrowing repaid during the year | | | |
| Anju Jain | 0.63 | 1.90 | - |
| Shashank Jain | - | 20.82 | 3.15 |
| Prateek Jain | - | 85.22 | 2.05 |
| Kanika Jain | - | 8.19 | 6.50 |
| S C Jain | - | 0.10 | 15.00 |
| Shashank Jain HUF | - | 7.35 | - |
| Vardan Enterprises Pvt Ltd | 399.00 | - | - |
| Passco Impex Pvt Ltd | 48.34 | 1,608.00 | - |
| Interest on loan charged during the year | | | |
| Vardan Enterprises Pvt Ltd | 13.02 | - | - |
| Passco Impex Pvt Ltd | 5.08 | - | - |
| Sale of Goods to | | | |
| Vardan Enterprises Pvt Ltd | - | - | 159.94 |
| Passco Impex Pvt Ltd | - | 46.72 | - |

| | | | |
|---|--------|--------|--------|
| Purchase of Goods & Services | | | |
| Vardan Enterprises Pvt Ltd | - | 13.89 | 37.74 |
| Passco Impex Pvt Ltd | 503.61 | 132.79 | 225.27 |
| Purchase of Fixed Assets | | | |
| Passco Impex Pvt Ltd | - | 30.09 | 62.00 |
| Loan converted into equity during the year | | | |
| Anju Jain | 148.50 | - | - |
| Shashank Jain | 148.50 | - | - |
| Prateek Jain | 156.20 | - | - |
| Kanika Jain | 110.00 | - | - |
| S C Jain | 24.75 | - | - |
| Shivangi Jain | 150.15 | - | - |

Balance outstanding at year end

| Particulars | As at | As at | As at |
|--------------------------------|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| Remuneration payable to | | | |
| Anju Jain | 4.07 | - | - |
| Shashank Jain | 4.74 | - | - |
| Prateek Jain | 4.74 | - | - |
| Kumari Sonal | 0.45 | - | - |
| Sitting fees payable to | | | |
| Sachin Goyal | 0.39 | - | - |
| Manish Wahi | 0.39 | - | - |
| Unsecured loan | | | |
| Anju Jain | - | 148.63 | 83.53 |
| Shashank Jain | - | 148.50 | 148.01 |
| Prateek Jain | - | 157.24 | 2.45 |
| Kanika Jain | - | 110.00 | 118.19 |
| S C Jain | - | 24.75 | 24.85 |
| Shashank Jain HUF | - | - | 7.35 |
| Shivangi Jain | - | 151.00 | 36.00 |
| Receivable from | | | |
| Vardan Enterprises Pvt Ltd | - | - | 144.22 |
| Passco Impex Pvt Ltd | - | 48.34 | - |
| Payable to | | | |
| Passco Impex Pvt Ltd | - | - | 249.56 |

ANNEXURE –X

Statement of Dividends

No Dividend Paid till Date

ANNEXURE –XI

Changes in the Significant Accounting Policies

There have been no changes in the accounting policies of the company for the period covered under audit.

ANNEXURE –XII

Contingent Liabilities:

| Particulars | As at | As at | As at |
|--|---------------|---------------|---------------|
| | 31 March 2025 | 31 March 2024 | 31 March 2023 |
| a. Estimated amount of contracts remaining to be executed and not provided for | - | - | - |
| b. Claims against the Company not acknowledged as debt | - | - | - |
| c. Bank Guarantees | - | - | - |
| d. Outstanding Tax Demand with Respect to any Revenue Authorities | | | |
| Goods and Service Tax | 17.47 | - | - |
| Income Tax Traces | 0.02 | - | - |

ANNEXURE –XIII

Segmental Reporting:

Our segmental reporting reflects our business segmentation, primarily in manufacturing segment, trading segment (such as Aluminium, Iron steel, copper, Zink, commodities etc.) and other segments. Other segments includes trading of script and licenses. Revenue and identifiable operating expenses in relation to segments are categorized based on items that are individually identifiable to that segment. Allocated expenses of segments include expenses incurred for manufacturing and trading of Aluminium wire rods and other metals, which are categorized in relation to the associated efforts of the segment. Certain expenses such as depreciation, employee benefit expenses, other expenses which form a significant component of total expenses, are not specifically allocable to specific segments. The Management believes that it is not practical to provide segment disclosures relating to those costs and expenses, and accordingly these expenses are separately disclosed and adjusted against the total income of the Company. Assets and liabilities used in the Company's business are not identified to any of the reportable segments, as these are used interchangeably between segments. The Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

| Particulars | For the period ended 31 March 2025 | | |
|---|------------------------------------|---------------|------------------|
| | Manufacturing segment | Other Segment | Total |
| 1. Segment Revenue | | | |
| Total Segment Revenue | 35,168.95 | - | 35,168.95 |
| Inter segment revenue | - | - | - |
| Revenue from operations | 35,168.95 | - | 35,168.95 |
| 2. Segment Results before Interest, Depreciation and Taxes | 1,936.80 | - | 1,936.80 |
| Unallocated expenses | | | (625.86) |
| Interest/Other Income | | | 69.01 |
| Finance Cost | | | (142.71) |
| Profit Before Tax | | | 1,237.25 |
| -Current taxes | | | 316.92 |
| -Deferred taxes | | | (3.28) |
| Profit/(loss) after tax | | | 923.61 |

3. Significance Client

Revenues from transactions with a single external customer amount to 10 per cent or more of an entity's revenues :

| Name of Customers | Amount | % of Entity's Revenue |
|-------------------|----------|-----------------------|
| Customer- A | 5,711.39 | 16.24% |
| Customer- D | 3,221.29 | 9.16% |

| Particulars | For the year ended March 2024 | | |
|---|-------------------------------|---------------|------------------|
| | Manufacturing segment | Other Segment | Total |
| 1. Segment Revenue | | | |
| Total Segment Revenue | 33,758.86 | 103.26 | 33,862.12 |
| Inter segment revenue | - | - | - |
| Revenue from operations | 33,758.86 | 103.26 | 33,862.12 |
| 2. Segment Results before Interest, Depreciation and Taxes | 1,041.60 | 103.26 | 1,144.86 |
| Unallocated expenses | | | (406.55) |
| Interest/Other Income | | | 61.05 |
| Finance Cost | | | (125.19) |
| Profit Before Tax | | | 674.16 |
| -Current taxes | | | 171.33 |
| -Deferred taxes | | | 0.97 |
| Profit/(loss) after tax | | | 501.86 |

3. Significance Client

Revenues from transactions with a single external customer amount to 10 per cent or more of an entity's revenues :

| Name of Customers | Amount | % of Entity's Revenue |
|-------------------|-----------|-----------------------|
| Customer- A | 16,115.74 | 47.59% |
| Customer- B | 3,598.99 | 10.63% |

| Particulars | For the year ended March 2023 | | |
|---|-------------------------------|-----------------|-----------------|
| | Trading Segment | Other Segment | Total |
| 1. Segment Revenue | | | |
| Total Segment Revenue | 5,123.31 | 1,615.09 | 6,738.40 |
| Inter segment revenue | - | - | - |
| Revenue from operations | 5,123.31 | 1,615.09 | 6,738.40 |
| 2. Segment Results before Interest, Depreciation and Taxes | 5,123.31 | 1,615.09 | 6,738.40 |
| Unallocated expenses | | | (26.68) |
| Interest/Other Income | | | 10.32 |
| Finance Cost | | | (109.69) |
| Profit Before Tax | | | 6,612.36 |
| -Current taxes | | | 4.62 |
| -Deferred taxes | | | 0.32 |
| Profit/(loss) after tax | | | 6,607.41 |

3. Significance Client

Revenues from transactions with a single external customer amount to 10 per cent or more of an entity's revenues :

| Name of Customers | Amount | % of Entity's Revenue |
|-------------------|----------|-----------------------|
| Customer- Q | 2,507.69 | 37.21% |
| Customer- R | 793.40 | 11.77% |

MANAGEMENTS DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The following discussion is intended to convey management's perspective on our financial condition and results of operations for financial year ended March 31, 2025, March 31, 2024 and March 31, 2023. One should read the following discussion and analysis of our financial condition and results of operations in conjunction with our section titled "Financial Statements" and the chapter titled "Financial Information" on page 185 of the Prospectus. This discussion contains forward-looking statements and reflects our current views with respect to future events and our financial performance and involves numerous risks and uncertainties, including, but not limited to, those described in the section entitled "Risk Factors" on page 29 of this Prospectus. Actual results could differ materially from those contained in any forward-looking statements and for further details regarding forward-looking statements, kindly refer the chapter titled "Forward-Looking Statements" on page 19 of this Prospectus. Unless otherwise stated, the financial information of our Company used in this section has been derived from the Restated Financial Information. Our financial year ends on March 31 of each year. Accordingly, unless otherwise stated, all references to a particular financial year are to the 12-month period ended March 31 of that year.

In this section, unless the context otherwise requires, any reference to "we", "us" or "our" refers to Jainik Power Cables Limited, our Company. Unless otherwise indicated, financial information included herein are based on our Restated Financial Statements for Financial Years 2025, 2024 & 2023 included in this Prospectus beginning on page 185.

BUSINESS OVERVIEW

Our Company was originally incorporated as a private limited Company under the Companies Act, 1956, in the name and style of "Jainik Enterprises Private Limited" bearing corporate identification number U27205DL2011PTC218425, dated May 02, 2011 issued by the Registrar of Companies, Delhi. Subsequently, the name of our company was changed to "Jainik Power and Cables Private Limited" pursuant to a shareholders' resolution passed at Extra-Ordinary General Meeting held on February 15, 2024 and a fresh certificate of incorporation dated May 08, 2024, was issued by Registrar of Companies, Delhi bearing corporate identification number U27205DL2011PLC218425. The name of our company was subsequently changed to 'Jainik Power Cables Limited' and fresh certificate of incorporation was issued by the ROC dated April 08, 2025. For further details of change in name and change in registered office of our Company, please refer to section titled 'Our History and Certain Other Corporate Matters' beginning on page 150 of this Prospectus.

Jainik is engaged in manufacturing aluminum wire rods from the year 2023, and it's been more than a decade since the company has worked in the metal industry, before the manufacturing the company deals in the trading of aluminum rods. Our Company is a manufacturer and supplier of aluminum wire rods with quality practices and compliant with the Environmental, Health, and Safety (EHS) in the manufacturing industry as certified with the ISO Certificates held by the Company. The company has a Quality Assurance Department which ensures testing through spectrometers for purity checks and detects even hidden impurities.

Our manufacturing facility located in Sonipat, Haryana, has been certified with ISO 9001:2015 from Innovative Systemcert Pvt. Ltd. and ISO 14001:2015 from United Accreditation Foundation, a member of International Accreditation forum to maintain highest quality, environmental and safety practices. Our company has obtained certificate of authorization from Haryana State Pollution Control Board for generation, collection, storage, disposal of certain Hazardous Substance. The authorization allows the Company to use mineral/synthetic oil as lubricant in hydraulic systems or other applications.

The company started manufacturing on 01.04.2023. It purchased land in the financial year 2021-22 and immediately began construction of a building for its manufacturing facilities. The company also purchased

additional land in the financial year 2022-23 and incurred capital expenditure related to the existing manufacturing facility.

We supply our products across various states, mainly in states of Delhi, Haryana, Rajasthan, Uttar Pradesh, Uttarakhand. For the Financial Years 2025, 2024 and 2023, the aggregate revenue from operations from these states were ₹ 33,776.58, ₹ 33,743.90 and ₹ 6182.87 Lakhs respectively. We manage our sales and marketing activities through our registered office in Delhi, and factory premises. Presently our company manufactures aluminum wire rods of 9.5 mm for our customer base.

Our Company is led by our Promoters comprising our Managing Director, Mr. Shashank Jain, and our Director, Mr. Prateek Jain, who have a combined experience of approximately about 32 years in the metal industry. Each of our Promoters are involved in the critical aspects of our business, including expansion, process and plant, finance, sales and marketing.

SIGNIFICANT DEVELOPMENTS AFTER THE LAST FINANCIAL YEAR

As per mutual discussion between the Board of the Company and Lead Manager, in the opinion of the Board of the Company there have not arisen any circumstances since the date of the last financial statements as disclosed in the Prospectus and which materially and adversely affect or is likely to affect within the next twelve months except as follows:

- Appointment of Mr. Shashank Jain as Managing Director of the Company w.e.f March 01, 2024
- Appointment of Ms. Priyal Agrawal as Company Secretary of the Company w.e.f. May 09, 2024.
- Appointment of Mr. Manish Wahi as the Independent Director of the Company w.e.f. May 11, 2024.
- Appointment of Mr. Sachin Goyal as the Independent Director of the Company w.e.f. May 11, 2024.
- The Board of Directors and the members of the Company approved the allotment of equity shares by way of Bonus Issue w.e.f. June 24, 2024.
- The Board of Directors and the members of the Company approved the allotment of equity shares by way of Private Placement w.e.f. July 27, 2024.
- Resignation of Ms. Priyal Agrawal as Company Secretary of the Company w.e.f October 26, 2024.
- Appointment of Ms. Kumari Sonal as Company Secretary of the Company w.e.f October 26, 2024.
- The Board of Director has passed the resolution dated April 01, 2025 for name change of company from 'Jainik Power and Cables Limited' to 'Jainik Power Cables Limited'.
- The Shareholders has passed the special resolution dated April 01, 2025 for name change of company from 'Jainik Power and Cables Limited' to 'Jainik Power Cables Limited'.

SIGNIFICANT FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the section titled "*Risk Factor*" beginning on page 29 of this Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- Changes, if any, in the regulations / regulatory framework / economic policies in India and / or in foreign countries, which affect national & international finance.
- Company's results of operations and financial performance;
- Fluctuation in London Metal exchange data, which impacts the price for our company.

- Performance of Company's competitors;
- Significant developments in India's economic and fiscal policies;
- Volatility in the Indian and global capital market;
- Changes in political and social conditions in India
- Inflation, deflation, unanticipated turbulence in interest rates,
- Fluctuations in operating costs may results volatility in Company's results of operations and financial performance;
- Our ability to meet our capital expenditure requirements and/or our failure to keep pace with rapid changes in technology;
- Our dependence on our key personnel, including our directors and senior management;
- Our ability to successfully implement our business strategy and plans;
- The occurrence of natural disasters or calamities;
- Other factors beyond our control.

DISCUSSION ON RESULT OF OPERATIONS

(Amount in Lakhs)

| Particulars | For the year ended 31 March, 2025 | %age of Total Income | For the year ended 31 March, 2024 | %age of Total Income | For the year ended 31 March, 2023 | %age of Total Income |
|--|-----------------------------------|----------------------|-----------------------------------|----------------------|-----------------------------------|----------------------|
| Income | | | | | | |
| Revenue from Operations | 35,168.95 | 99.80 | 33,862.12 | 99.82 | 6,738.40 | 99.85 |
| Other Income | 69.01 | 0.20 | 61.05 | 0.18 | 10.32 | 0.15 |
| Total Income | 35,237.96 | 100 | 33923.17 | 100 | 6748.73 | 100 |
| Expenditure | | | | | | |
| Cost of material consumed | 32,806.04 | 93.10 | 32,385.44 | 95.47 | - | - |
| Purchases of Stock in Trade | - | - | 900.15 | 2.65 | 6592.76 | 97.84 |
| Changes in inventories | 426.11 | 1.21 | (568.32) | (1.68) | - | - |
| Employee benefits expenses | 290.72 | 0.83 | 121.96 | 0.36 | 0.57 | 0.01 |
| Other expenses | 246.14 | 0.70 | 211.48 | 0.62 | 9.43 | 0.14 |
| Total expenses | 33,769.01 | 95.83 | 33,050.71 | 97.43 | 6,602.75 | 97.84 |
| Profit Before Interest, Depreciation and Tax | 1,468.95 | 4.17 | 872.47 | 2.57 | 145.97 | 2.16 |
| Depreciation & Amortization Expenses | 89.00 | 0.25 | 73.11 | 0.22 | 16.68 | 0.25 |
| Profit Before Interest and Tax | 1,379.95 | 3.92 | 799.36 | 2.36 | 129.30 | 1.92 |
| Financial Charges (Finance cost) | 142.71 | 0.40 | 125.19 | 0.37 | 109.69 | 1.63 |
| Profit before Taxation & Exceptional Item | 1237.24 | 3.51 | 674.17 | 1.99 | 19.60 | 0.29 |

| | | | | | | |
|---|----------------|-------------|---------------|-------------|--------------|-------------|
| Exceptional Item | 0.00 | 0 | 0 | 0.00 | 0 | 0.00 |
| Profit before Taxation | 1237.24 | 3.51 | 674.17 | 1.99 | 19.60 | 0.29 |
| Current Tax | 316.92 | 0.90 | 171.33 | 0.51 | 4.62 | 0.07 |
| Deferred Tax | (3.28) | (0.01) | 0.97 | 0.00 | 0.32 | 0.00 |
| Earlier Years Tax Expense | 0.00 | 0 | 0 | 0.00 | 0 | 0.00 |
| Profit After Tax but Before Extra-ordinary Items | 923.60 | 2.62 | 501.86 | 1.48 | 14.66 | 0.22 |
| Extraordinary Items | - | - | - | - | - | - |

The product-wise revenue breakup of the Company is as follows:

(Amount in Lakhs)

| Product | For the year ended March 31, 2025 | For the year ended March 31, 2024 | For the year ended March 31, 2023 |
|--------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Aluminium Ash | 3.21 | 3.14 | 0.00 |
| Aluminium Dross | 550.03 | 544.95 | 0.00 |
| Aluminium Ingot | 0.00 | 0.00 | 0.00 |
| Aluminium Throb | 0.00 | 0.00 | 2,288.87 |
| Aluminium Wire Ingot | 0.00 | 0.00 | 820.02 |
| Aluminium Wire Rod | 34,613.46 | 33,084.52 | 1,175.33 |
| All type of Metal at MCX | 0.00 | 103.04 | 793.40 |
| Others | 0.00 | 0.00 | 45.81 |
| Iron & Steel Scrap | 2.24 | 23.21 | 0.00 |
| Exim Script | 0.00 | 103.26 | 1,615.09 |
| Total | 35,168.94 | 33,862.12 | 6,738.52 |

The Geographical Wise Revenue Breakup of the company is as follows:

(Amount in Lakhs)

| State Name | For the year ended March 31, 2025 | % of total revenue | For the year ended March 31, 2024 | % of total revenue | For the year ended March 31, 2023 | % of total revenue |
|------------------|---|-----------------------|---|-----------------------|---|--------------------------|
| Delhi | 7,567.82 | 21.52 | 6,204.14 | 18.32 | 4,859.95 | 72.03 |
| Haryana | 3,279.96 | 9.33 | 2,195.39 | 6.48 | 1,008.31 | 14.94 |
| Himachal Pradesh | 1,006.78 | 2.86 | - | - | - | - |
| Madhya Pradesh | - | - | 65.09 | 0.19 | - | - |
| Maharashtra | - | - | - | - | 140.25 | 2.08 |
| Punjab | 385.58 | 1.10 | 61.25 | 0.18 | 159.59 | 2.37 |
| Rajasthan | 10,240.45 | 29.12 | 3,918.73 | 11.57 | 168.45 | 2.50 |
| Uttar Pradesh | 11,279.44 | 32.07 | 21,353.44 | 63.04 | 125.27 | 1.86 |
| Uttarakhand | 1,408.91 | 4.00 | 72.70 | 0.21 | 20.89 | 0.31 |
| West Bengal | - | - | - | - | 264.79 | 3.92 |
| Total | 35,168.94 | 100 | 33,870.74 | 100 | 6,747.50 | 100 |

Our Significant Accounting Policies

For Significant accounting policies please refer Significant Accounting Policies, under Chapter titled “Financial Statements” beginning on page 185 of the Prospectus.

Overview of Revenue & Expenditure

The following discussion on results of operations should be read in conjunction with the Restated Financial statements for the Financial Year 2025, 2024 and 2023. Our revenue and expenses are reported in the following manner:

Revenues

◆ **Revenue of operations**

Our Company’s revenue is primarily generated from the business of selling of Aluminum wire rods mainly to cable conductor manufacturers.

◆ **Other Income**

Other Income includes Interest Income from Bank and others, dividend income, capital gain on sale of investment and Profit on Sale of Fixed Assets.

(Amount in Lakhs)

| Particulars | For the period ended March 31, | | |
|-------------------------|--------------------------------|------------------|-----------------|
| | 2025 | 2024 | 2023 |
| Income | | | |
| Revenue from Operations | 35,168.95 | 33,862.12 | 6,738.40 |
| As a % of Total Income | 99.80% | 99.82% | 99.85% |
| Other Income | 69.01 | 61.05 | 10.32 |
| As a % of Total Income | 0.20% | 0.18% | 0.15% |
| Total Income | 35,237.96 | 33,923.17 | 6,748.72 |

Expenditure

Our total expenditure primarily includes cost of material consumed, Employee benefit expenses, and Other Expenses. We also have incurred financial charges and depreciation as expenditure, which we have shown separately from total expenditure.

◆ **Cost of material consumed**

Our cost of material includes purchasing of Aluminium Scrap and Aluminium Ingots, factory costs such as rent, electricity and factory expenses along with Freight and cartage and custom and clearance charges as these all are direct cost.

◆ **Cost of goods sold**

Our cost of goods sold includes purchasing of Aluminium Scrap and Aluminium Ingots and selling it aluminium wire rode manufacturer including difference of closing and opening inventory of stock in trade.

◆ **Change in Inventory**

Our change in inventory includes difference between opening balance and closing balance of scrap material and finished stocks.

◆ **Employment Benefit Expenses**

Our employee benefits expense primarily comprises of Salaries, Wages & Bonus expenses, Contribution to Provident and Other Fund and Staff welfare expenses.

◆ **Finance Cost**

Our finance costs mainly include Bank interest, and interest on term and car loan.

◆ **Depreciation and Amortization Expenses**

Depreciation includes depreciation on Buildings, Plant & Machinery, Furniture & Fixtures, Computers, etc.

◆ **Other Expenses**

Other Expenses includes majorly Freight outward, Electricity, Insurance, Rates & Taxes, Audit Fee, Business Promotion Expenses, Commission, Security Expenses, Vehicle Running and Maintenance, Legal and professional expenses, Repair and maintenance of building and others, etc.

DETAILS OF FINANCIAL YEAR 2025 AS COMPARED TO FINANCIAL YEAR 2024 (BASED ON RESTATED FINANCIAL STATEMENTS)

Revenues

◆ **Total Income**

Total Income for the Financial Year 2024-25 stood at Rs. 35,237.96 Lakhs whereas in Financial Year 2023-24 it stood at Rs. 33,923.17 Lakhs representing an increase of 3.88%, which is nominal year on year growth for the company.

◆ **Revenue of operations**

Net revenue from operations for the Financial Year 2024-25 stood at Rs. 35,168.95 Lakhs. Whereas for the Financial Year 2023-24, it stood at Rs.33,862.12 Lakhs representing an increase of 3.86%. Marking the nominal growth rate for the company.

◆ **Other Income**

Other Income for the Financial Year 2024-25 stood at Rs. 69.01 Lakhs. Whereas for the Financial Year 2023-24, it stood at Rs.61.05 Lakhs representing an increase of 13.04%. This was due to interest income of ₹ 38.46 lakhs earned during the year.

Expenditure

◆ **Total Expenses**

Total Expenses for the Financial Year 2024-25 stood at Rs. 34,000.72 Lakhs. Whereas for the Financial Year 2023-24, it stood at Rs.33,249.01 Lakhs representing an increase of 2.26%, which is in line with the increase in total turnover and other incomes.

◆ **Cost of Material Consumed**

Cost of material consumed for the Financial Year 2024-25 stood at Rs.32,806.04 Lakhs. Whereas for the Financial year 2023-24, it stood at Rs.32,385.44 Lakhs representing an increase of 1.30% representing a nominal increase as compared to that of revenue from operations.

◆ **Cost of Goods Sold**

Cost of Goods Sold for the Financial Year 2024-25 stood at Rs. Nil. Whereas for the Financial year 2023-24, it stood at Rs.900.15 Lakhs. It includes ₹897.33 Lakhs as opening stock in trade and other direct expenses such as Godown rent and loading & unloading charges. As company shifted its business from trading to manufacturing, this cost became nil.

◆ **Change in Inventory**

Change in Inventory for the Financial Year 2024-25 stood at Rs. 426.11 Lakhs. Whereas for the Financial Year 2023-24, it stood at Rs. (568.32) Lakhs. The significant variance is attributable to the business transition from trading to manufacturing during FY 2023–24. As there was no opening stock at the beginning of FY 2023–24, the entire closing stock of ₹568.33 Lakhs at year-end was recognized as a change in inventory. In contrast, FY 2024–25 reflects a more stabilized inventory movement aligned with ongoing manufacturing operations.

◆ **Employment Benefit Expenses**

Employee benefit expenses for the Financial Year 2024-25 stood at Rs.290.72 Lakhs. Whereas for the Financial Year 2023-24, it stood at Rs.121.96 Lakhs representing an increase of 138.37%. As company expanded its business in manufacturing, it hired more employees shifting from 65 employees in FY 2023-24 to 71 employees in FY 2024-25. This increased the salaries given and thus increasing the overall cost.

◆ **Other Expenses**

The Other Expenses for the Financial Year 2024-25 stood at Rs.246.14 lakhs whereas for the Financial Year 2023-24, it stood at Rs.211.48 Lakhs representing an increase of 16.39%, due to commodities hedging charges alongwith LC charges incurred due to increased imports in FY 2024-25.

◆ **Depreciation and Amortization Expenses**

The Depreciation and Amortization Expenses for the Financial Year 2024-25 stood at Rs.89.00 Lakhs whereas in Financial Year 2023-24 it stood at Rs.73.11 Lakhs, which is calculated for the period and values, as per the utilization of assets for the Company’s business.

◆ **Finance Cost**

Finance Cost for the Financial Year 2024-25 stood at Rs.142.71 Lakhs whereas in Financial Year 2023-24 it stood at Rs.125.19 Lakhs representing an increase of 13.99%, due to increase in bank interest charged on the utilized cash credit limit during the year.

◆ **Restated Profit before Tax**

The restated profit before tax for the Financial Year 2024-25 stood at Rs.1,237.24 Lakhs. Whereas for the Financial Year 2023-24, it stood at Rs.674.16 Lakhs, representing an increase of 83.52%. It was improved due to the fact that as company established its holding in market FY 2023-24, it gained better negotiation power. Additionally, increase in capacity utilization by the company decreased its reheating cost, as machinery was working more efficiently. Thus, gaining better margins in profits.

◆ **Restated Profit after Tax**

The restated profit before tax for the Financial Year 2023-24 stood at Rs.923.60 Lakhs. Whereas for the Financial Year 2023-24, it stood at Rs.501.86 Lakhs, which is almost equivalent to 2.62% and 1.47% of the total income of the corresponding period respectively. In line with the profit before tax.

(Amount in lakhs)

| Particulars | FY 2024-25 | FY 2023-24 |
|-------------------------|------------|------------|
| Revenue from Operations | 35,168.95 | 33,862.12 |
| PAT | 923.60 | 501.86 |
| PAT Margin | 2.63% | 1.48% |

It had better margins in Financial Year 2024-25 due to the following reasons:

1. **Better Negotiation Power:** With a full year of manufacturing experience, the company developed greater expertise, strengthening its ability to negotiate effectively with suppliers. This resulted in procuring raw materials at comparatively lower costs, further enhancing profitability.

DETAILS OF FINANCIAL YEAR 2024 COMPARED TO FINANCIAL YEAR 2023 (BASED ON RESTATED FINANCIAL STATEMENTS)

Revenues

◆ Total Income

Total Income for the Financial Year 2023-24, stood at Rs. 33,923.17 Lakhs whereas in Financial Year 2022-23 it stood at Rs.6,748.73 Lakhs representing an increase of 402.66%. There is increase in income as compare to the last financial year mainly because of shift from trade centric business to manufacture centric business. They did forward integration with their product which changed their customer base from Aluminium manufacturers to cable conductor manufacturers as their stock in trade has now been converted to raw material.

◆ Revenue of operations

Net revenue from operations For the Financial Year 2023-24 stood at Rs.33,862.12 Lakhs. Whereas for the Financial Year 2022-23, it stood at Rs. 6,738.40 Lakhs representing an increase of 402.52%. Company has increased its revenue due to its venturing in manufacturing sector. This shifted its customer base, sales from the top two customers which are Customer A and Customer B in total is Rs. 19714.73 Lakhs which is 58.22% of the total revenue from operations. This indicates that change in customer base because of sale of different product has major impact in increase in revenue from operations.

◆ Other Income

Other Income for the Financial Year 2023-24 stood at Rs. 61.05 Lakhs. Whereas for the Financial Year 2022-23, it stood at Rs. 10.32 Lakhs representing an increase of 491.42%. This is mainly due to gain from sale of investment and availing cash discounts from our vendors.

Expenditure

◆ Total Expenses

Total Expenses for the Financial Year 2023-24 stood at Rs.33,249.00 Lakhs. Whereas for the Financial Year 2022-23, it stood at Rs.6729.11 Lakhs representing increase of 394.11% generally in line with the increase in total turnover and other incomes.

◆ **Cost of Material Consumed**

Cost of material consumed for the Financial Year 2023-24 stood at Rs. 32,385.44 Lakhs. Whereas for the Financial year 2022-23, it stood as NIL. As in FY 2022-23 there was no manufacturing business for Jainik, hence there was no cost of material consumed.

◆ **Cost of Good Sold**

Cost of Good Sold for the Financial Year 2023-24 stood at Rs. 900.15 Lakhs. Whereas for the Financial year 2022-23, it stood at Rs. 6,592.76 Lakhs representing decrease of 86.35%. In FY 2023-24, it sold the remaining stock of trade, available with the company as on 1st April, 2024 and shifted to manufacturing. Hence, it incurred lower cost of goods sold.

◆ **Change in Inventory**

Change in Inventory for the Financial Year 2023-24 stood at Rs. (568.32) Lakhs. Whereas for the Financial Year 2022-23, it stood as nil. As company started manufacturing aluminum wire rods, its inventory changed from stock in trade to stock of finished goods. Hence, change in business dynamics leads to the change in inventory. As stock of traded goods is included in cost of goods sold, there was no other inventory with the company in FY 2022-23.

◆ **Employment Benefit Expenses**

Employee benefit expenses for the Financial Year 2023-24 stood at Rs.121.96 Lakhs. Whereas for the Financial Year 2022-23, it stood at Rs. 0.57 Lakhs representing an increase of ₹121.39 This was due to increase in number of employees and labour. Company has 65 full-time employees as on March 31,2024 which were 9 previously.

◆ **Other Expenses**

The Other Expenses for the Financial Year 2023-24 stood at Rs. 211.47 Lakhs. Whereas for the Financial Year 2022-23, it stood at Rs. 9.43 Lakhs representing an increase of 2143.56%, which is primarily due to enhanced rates and taxes, freight outwards, commission cost and other allied expenses. This is because of the shift in their revenue model which changed their customer base. This made them incur freight outwards of ₹83.63 Lakhs which was not incurred in previous year. Similarly increase in revenue consecutively led to increase in tax and rates from ₹0.02 Lakhs to ₹43.97 Lakhs. Along with repairs and maintenance and commission expenses, other expenses faced an increase of ₹202.04 Lakhs.

◆ **Depreciation and Amortization Expenses**

The Depreciation and Amortization Expenses for the Financial Year 2023-24, stood at Rs.73.11 Lakhs whereas in Financial Year 2022-23 it stood at Rs. 16.68 Lakhs, which is calculated for the period and values, as per the utilization of assets for the Company's business. Also increase of 338.38% is due to purchase of plant and machinery used in manufacturing.

◆ **Finance Cost**

Finance Cost for the Financial Year 2023-24, stood at Rs. 125.19 Lakhs whereas in Financial Year 2022-23 it stood at Rs. 109.69 Lakhs representing an increase of 14.13%, due to increase in interest to banks taken for short period of Rs. 500 Lakhs. Also, such change was not major as one would expect seeing the transition of the company because the business integration is majorly funded internally and from loans from directors and related corporates.

◆ **Restated Profit before Tax**

The restated profit before tax For the Financial Year 2023-24 stood at Rs. 674.17 Lakhs. Whereas for the Financial Year 2022-23, it stood at Rs. 19.60 Lakhs, representing an increase of 3340.47%, It is primarily because of the increase in scale of operations, increase in revenue.

◆ **Restated Profit after Tax**

The restated profit before tax For the Financial Year 2023-24 stood at Rs. 501.86 Lakhs. Whereas for the Financial Year 2022-23, it stood at Rs. 14.65 Lakhs, representing an increase of 3325.64%, in line with the increase in scale of operations, increase in revenue.

Rationale for increase in income and expenses:

CONCLUSION

- Growth in Top Line:** The company's revenue from operations increased due to expansion and vertical integration of the business line. From being trader of Aluminum scrap, now Company melt it and convert it into aluminium wire rods.
- Increase in Customer base:** Since the company has vertically integrated, its customer base shifted from the user of scrap material to the user of aluminium wire rods. This increased their customer base which led to increase in top line.
- Commodity Rates (LME):** Sale price and cost price of the Aluminium is derived from London Metal exchange, which fluctuates from the market forces such as demand and supply and other factors such as boom in automobile sector, fluctuation in energy prices such as coal and continuation of the Russo-Ukrainian war also exacerbated the fluctuation of LME aluminium prices.

More Detailed Reasons For Change in PAT Margin:

(Amount in lakhs)

| Particulars | FY 2023-24 | FY 2022-23 |
|-------------------------|------------|------------|
| Revenue from Operations | 33,862.12 | 6,738.40 |
| PAT | 501.86 | 14.66 |
| PAT Margin | 1.48% | 0.22% |

In FY 2023-24, the company undertook a strategic shift by transitioning to manufacturing, specifically focusing on Aluminum Wire Rod production. Manufacturing typically offers better operational efficiencies and higher margins compared to trading. This transition significantly boosted the company's financial performance:

- FY 2023-24:** Revenue was increased drastically to ₹33,862.12 lakhs, with a PAT of ₹501.86 lakhs and a PAT margin of **1.48%**.
- Growth in Top Line:** The company's revenue from operations increased due to expansion and vertical integration of the business line. From being trader of Aluminium scrap, now Company manufactured the aluminium wire rods.
 - Increase in Customer base:** Since the company has vertically integrated, its customer base shifted from the user of scrap material to the user of aluminium wire rods. This increased their customer base which led to increase in top line.

Conclusion: The remarkable growth in both revenue and profitability in FY 2023-24 highlights the benefits of transitioning to manufacturing. The higher turnover, combined with the better profit margins inherent in the manufacturing sector, enabled us to achieve this significant improvement in our financial results.

This strategic evolution underscores our commitment to value creation and long-term growth by focusing on high-margin manufacturing operations over lower-margin trading activities.

Cash Flows

The table below summarize our cash flows from our Restated Financial Information for the financial year ended on March 2025, 2024 and 2023

| Particulars | (₹ in Lakhs) | | |
|--|---------------|---------------|---------------|
| | F.Y 2024-2025 | F.Y 2023-2024 | F.Y 2022-2023 |
| Net cash (used in)/ generated from operating activities | (532.89) | 672.34 | 343.83 |
| Net cash (used in)/ generated from investing activities | (65.22) | (261.96) | (446.30) |
| Net cash (used in)/ generated from financing activities | 830.33 | (95.13) | 110.57 |
| Net increase/(decrease) in cash and cash equivalents | 232.23 | 315.25 | 8.11 |
| Cash and Cash Equivalents at the beginning of the period | 335.24 | 19.98 | 11.87 |
| Cash and Cash Equivalents at the end of the period | 567.47 | 335.24 | 19.98 |

Net cash from/ (used in) Operating Activities

For fiscal 2025, to net cash flow generated from operating activities was ₹(532.89) lakhs as compared to Profit Before Tax of ₹ 1,237.24 lakhs. We had operating profit before working capital changes of ₹ 1,422.75 lakhs primarily due to non-operating and non-cash expenses such as depreciation and amortization and finance cost of ₹89.00 Lakhs and ₹142.71 lakhs respectively as well as non-operating and non-cash incomes such as interest income ₹46.06 lakhs.

For fiscal 2024, to net cash flow generated from operating activities was ₹672.34 lakhs as compared to Profit Before Tax of ₹674.16 lakhs. We had operating profit before working capital changes of ₹866.72 lakhs primarily due to non-operating and non-cash expenses such as depreciation and amortization and finance cost of ₹73.11 Lakhs and ₹125.19 lakhs respectively as well as non-operating and non-cash incomes such as interest income ₹5.74 lakhs.

For fiscal 2023, to net cash flow generated from operating activities was at ₹343.83 lakhs as compared to Profit Before Tax of ₹19.60 lakhs. We had operating profit before working capital changes of ₹136.97 lakhs primarily due to non-operating and non-cash expenses such as depreciation and amortization and finance cost of ₹16.68 and 109.69 lakhs respectively as well as non-operating and non-cash incomes such as interest and dividend income ₹9 lakhs.

Net cash from/ (used in) Investing Activities

For fiscal 2025, to net cash used in investing activities was ₹(65.22) lakhs due to investments made in fixed assets of ₹111.42 lakhs and interest and dividend income of ₹46.20 lakhs.

For fiscal 2024, net cash used in investing activities was ₹(261.96) lakhs due to investments made in fixed assets of ₹267.70 lakhs.

For fiscal 2023, net cash used investing activities was ₹(446.30) lakhs due to investment in fixed assets of ₹455.30 lakhs.

Net cash Flow from/ (used in) Financing Activities

For the fiscal 2025, net cash used in financing activities was ₹830.33 lakhs due to proceeds from short-term borrowing of ₹963.77 lakhs and from equity shares of ₹11.28 lakhs, repayment of long term borrowings of ₹2.01 lakhs and finance cost of ₹ (142.71) lakhs.

For the fiscal 2024, net cash used in financing activities was ₹95.13 lakhs due to repayment of short-term borrowing of ₹129.48 lakhs and finance cost of ₹ (125.19) lakhs.

For fiscal 2023, net cash used in financing activities was ₹110.57 lakhs due to decrease in short term borrowings and increase in long term liabilities of ₹72.16 and ₹148.10 lakhs respectively along with finance cost of ₹ (109.69) lakhs.

Financial Indebtedness

Please see “Financial Indebtedness” for a description of broad terms of our indebtedness on page 232 of this Prospectus. The company has a record of servicing its debts and has consistently reduced its dependence on institutional finance, there are negligible chances of any default. In the event our lenders declare an event of default, such current and any future defaults could lead to acceleration of our obligations, termination of one or more of our financing agreements or force us to sell our assets, which may adversely affect our business, results of operations and financial condition.

Off-balance Sheet Commitments and Arrangements

We do not have any off-balance sheet arrangements, derivative instruments, swap transactions or relationships with affiliates or other unconsolidated entities or financial partnerships that would have been established for the purpose of facilitating off-balance sheet arrangements other than contingent liabilities as of March 31, 2025 as shown in table below:

(₹ in Lakhs)

| Particulars | Amount |
|------------------------|--------------|
| Goods and Services Tax | 17.47 |
| Income Tax Traces | 0.02 |
| Total | 17.49 |

INFORMATION REQUIRED AS PER ITEM (II) (C) (iv) OF PART A OF SCHEDULE VI TO THE SEBI REGULATIONS:

1. Unusual or infrequent events or transactions

Except as described in this Prospectus, during the periods under review there have been no transactions or events, which in our best judgment, would be considered unusual or infrequent.

- 2. Significant economic changes that materially affected or are likely to affect income from continuing operations**

Other than as described in the section titled Risk Factors beginning on page 29 of this Prospectus, to our knowledge there are no known significant economic changes that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.
- 3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations**

Other than as described in this Prospectus, particularly in the sections Risk Factors and Management 's Discussion and Analysis of Financial Condition and Results of Operations on pages 29 and 218, respectively, to our knowledge, there are no known trends or uncertainties that are expected to have a material adverse impact on our revenues or income from continuing operations
- 4. Income and Sales on account of major product/main activities**

Income and sales of our Company on account of major activities derives from the business of selling Aluminum wire rods in FY 2023-24 and FY 2024-25. In previous financial years, income and sale of companies was from trading of scrap aluminium. This was due to change in their business model from trade centric to manufacturing centric.
- 5. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known.**

Our Company's future costs and revenues can be impacted by an increase in labour costs as the company newly started vertical integration, it may incur more labour cost to expand the business. Also, it will lead to setting of new machines and incurring further repair and maintenance of the old ones which may increase the cost to the company.
- 6. Future relationship between Costs and Income**

Our Company's future costs and revenues will be determined by competition, demand/supply situation, Indian Government Policies, London metal exchange rates, foreign exchange rates and interest rates quoted by banks & others.
- 7. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.**

Increases in net sales is materially because Company has changed the segment from trading to manufacturing. Company has started the manufacturing of new product which impact the increase of net sales.
- 8. Total turnover of each major industry segment in which the issuer company operates.**

The Company is operating in Aluminium Sector. Relevant industry data, as available, has been included in the chapter titled "Our Industry" beginning on page 111 of this Prospectus.
- 9. Status of any publicly announced new products or business segments**

Our Company has not announced any new services and product and segment / scheme, other than disclosure in this Prospectus.
- 10. The extent to which the business is seasonal.**

Our business is not seasonal in nature.

11. Competitive Conditions

We face competition from existing and potential competitors which is common for any business. We have, over a period of time, developed certain competitive strengths which have been discussed in section titled “Our Business” on page 120 of this Prospectus.

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FINANCIAL INDEBTEDNESS

Based on the independent examination of Books of Accounts, Audited Financial Statements and other documents of the issuer Company, **JAINIK POWER CABLES LIMITED** and further explanations and information provided by the management of the Companies, which we believe to be true and correct to the best of our information and belief, the financial indebtedness of the company as at March 31, 2025 are as mentioned below:

(All amounts in ₹ lacs, unless otherwise stated)

| Nature of Borrowing | Outstanding as on 31 st March 2025 |
|---------------------|---|
| Secured Loan | 1,936.42 |
| Total | 1,936.42 |

Secured Loans

(All amounts in ₹ lacs, unless otherwise stated)

| Name of Lender | Purpose | Sanctioned Amount (Rs.) | Outstanding As on 31 March 2025 |
|--------------------------|--|-------------------------|---------------------------------|
| Kotak Mahindra Bank Ltd. | CC Limit for working capital (Rs. 1,500 lacs fund based and Rs. 500 lacs non fund based) | 2,000.00 | 1255.00 |
| Kotak Mahindra Bank Ltd. | LC (Sublimit of Rs. 1,500 lacs of CC Limit) | - | 240.37 |
| Deutsche Bank OD | For meeting the working capital | 470.00 | 441.05 |
| Total | | 2,470.00 | 1,936.42 |

1. Kotak Mahindra Bank Ltd.

| | |
|-----------------------------|--|
| Facility | Cash Credit (CC) |
| Overall Loan Limit | Rs. 2,000.00 lacs (Rs. 1,500 lacs fund based and Rs. 500 lacs non fund based) |
| Date of Sanction | 04-08-2024 |
| Interest | 9.00% (RPRR+2.50%) |
| Repayment | On demand |
| Primary Security | Exclusive Charge on all existing and future current and movable fixed assets of the borrower. |
| Collateral Security: | <p>1. Khewat no. 657 & khata no. 741 mustil & killa no. 69/13/2(6-18), & khewat no. 355 min & khata no. 392 min mustil & killa no. 69//8/3(4-13), 13/1(1-1), village jhundpur tehsil Rai district Sonipat owned by M/s Jainik Power cables Limited.</p> <p>2. Flat no. CGG-093, 9th floor, tower-G, DLF Capital Greens, 15 Shivaji Marg, Moti nagar, New Delhi-110015 owned by Mr Prateek Jain.</p> <p>3. Plot no.8, Pocket no. 10, Block no. D, sector 8, Rohini, New Delhi owned by Prateek Jain.</p> |
| Personal Guarantee | Unconditional and Irrevocable personal guarantee of Anju Jain, Shashank Jain, Subhash Chand Jain and Prateek Jain till the tenure of facility. |

2. Kotak Mahindra Bank Ltd.

| | |
|-----------------------------|--|
| Facility | LC (Sublimit of CC) |
| Overall Loan Limit | Sublimit of Rs. 1,500 lacs of CC Limit |
| Date of Sanction | 04-08-2024 |
| Interest | Commission 0.80% |
| Repayment | On demand |
| Primary Security | Exclusive Charge on all existing and future current and movable fixed assets of the borrower. |
| Collateral Security: | <p>1. Khewat no. 657 & khata no. 741 mustil & killa no. 69/13/2(6-18), & khewat no. 355 min & khata no. 392 min mustil & killa no. 69//8/3(4-13), 13/1(1-1), village jhundpur tehsil Rai district Sonipat owned by M/s Jainik Power cables Limited.</p> <p>2. Flat no. CGG-093, 9th floor, tower-G, DLF Capital Greens, 15 Shivaji Marg, Moti nagar, New Delhi-110015 owned by Mr Prateek Jain.</p> <p>3. Plot no.8, Pocket no. 10, Block no. D, sector 8, Rohini, New Delhi owned by Prateek Jain.</p> |
| Personal Guarantee | Unconditional and Irrevocable personal guarantee of Anju Jain, Shashank Jain, Subhash Chand Jain and Prateek Jain till the tenure of facility. |

3. Deutsche Bank OD

| | |
|-----------------------------|---|
| Facility | For meeting the working capital |
| Overall Loan Limit | Rs. 470.00 lacs |
| Date of Sanction | 06-07-2023 |
| Interest | Mibor+2.75% |
| Moratorium Period | N/A |
| Tenor | 12 Months from the date of sanction |
| Repayment | On demand |
| Primary Security | Hypothecation charge on Stock and Book Debt |
| Collateral Security: | <ol style="list-style-type: none"> 1. Mortgage by deposit of title deeds pertaining to Residential Property bearing H No. 296, Block-B, Prashant Vihar, New Delhi-110085 held in the name of Anju Jain & Subhash Jain having residential address Plot No 296 Block B Prashant Vihar Delhi-110085. Subject to restrictions if any, Stipulated by RBI. 2. Mortgage by deposit of title deeds pertaining to Residential Property bearing Flat No. 49 Ground Floor CAT MIG Pocket No. H 33 Sector 3 Rohini Delhi 110085 held in the name of Subhash Jain having residential address Plot No.296 Block B Prashant Vihar Delhi - 110085 Subject to restrictions if any, stipulated by RBI. 3. Fixed Deposit (FD) @ 10% Cash margin for LC & BG |

| | |
|---------------------------|-----|
| Personal Guarantee | N/A |
|---------------------------|-----|

For Kapish Jain & Associates,
Chartered Accountants,
Firm Registration No: 022743N

Sd/-

CA Vikas Katyal
Partner
Membership No: 512562
UDIN: 25512562BMIGHP8151
Date: May 23, 2025
Place: New Delhi

OTHER FINANCIAL INFORMATION

For details on other financial information please refer to Annexure-VI “Statement of Accounting Ratios as restated on page 212 under the chapter titled “Financial Information” beginning on page 185 of this Prospectus.

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SECTION VII - LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except, as stated in this section and mentioned elsewhere in this Prospectus there are no litigations including, but not limited to suits, criminal proceedings, civil proceedings, actions taken by regulatory or statutory authorities or legal proceedings, including those for economic offences, tax liabilities, show cause notice or legal notices pending against our Company, Directors, Promoters, Group Companies or against any other company or person/s whose outcomes could have a material adverse effect on the business, operations or financial position of the Company and there are no proceedings initiated for economic, civil or any other offences (including past cases where penalties may or may not have been awarded and irrespective of whether they are specified under paragraph (a) of Part I of Schedule V of the Companies Act, 2013) other than unclaimed liabilities of our Company, and no disciplinary action has been taken by SEBI or any stock exchange against the Company, Directors, Promoters or Group Companies.

Except as disclosed below there are no:

- a) litigation or legal actions, pending or taken, by any Ministry or department of the Government or a statutory authority against our Promoters during the last five years;
- b) direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;
- c) pending proceedings initiated against our Company for economic offences;
- d) default and non-payment of statutory dues by our Company;
- e) inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous companies' law in the last five years against our Company, including fines imposed or compounding of offences done in those five years;
- f) material frauds committed against our Company in the last five years.

Pursuant to SEBI ICDR Regulations, all other pending litigations except criminal proceedings, statutory or regulatory actions and taxation matters involving our Company, Promoters, Directors and Group Companies/entities, would be considered material for the purposes of disclosure if:

- a) the monetary amount of the claim made by or against the Company, its joint venture(s) and directors in any such pending litigation is equal to or in excess of 10% of the consolidated revenue of the Company or 25% of the profits before tax of the Company (whichever is lower) as per the last audited financial statements of the Company for a complete financial year, as included in the Offer Documents; or
- b) where the decision in one case is likely to affect the decision in similar cases, even though the amount involved in an individual litigation does not exceed the amount determined as per clause (a) above, and the amount involved in all of such cases taken together exceeds the amount determined as per clause (a) above; and

- c) any such litigation which does not meet the criteria set out in (a) above and an adverse outcome in which would materially and adversely affect the operations or financial position of the Company.

OR

Litigation where the value or expected impact in terms of value, exceeds the lower of the following:

- a. two (2) percent of turnover, as per the latest annual restated financial statements of our Company i.e. Rs. 703.37 Lakh; or
- b. two (2) percent of net worth, as per the latest annual restated financial statements of our Company i.e. Rs. 49.18 Lakh; or
- c. five (5) percent of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statements of our Company i.e. Rs. 24 Lakh.

Accordingly, we have disclosed all outstanding litigations involving our Company, Promoters, Directors and Group Companies which are considered to be material. In case of pending civil litigation proceedings wherein the monetary amount involved is not quantifiable, such litigation has been considered material only in the event that the outcome of such litigation has an adverse effect on the operations or performance of our Company. Unless otherwise stated to contrary, the information provided is as of date of this Prospectus

I. Litigations involving our Company

A. Against our Company: Nil

B. By our Company:

Following is the litigations matter involving Tax Liabilities.

1. Appeal No. 81/A/GST/ADC/Appeal/North/2025

The Company has preferred an appeal before the Appellate Authority on May 05, 2025, challenging the demand raised under Order No. ZD070225014016Y, dated February 02, 2025, for an amount of Rs. 8,80,850. The appeal has been duly filed within the prescribed statutory timeline, and the matter is currently pending adjudication. The next date of hearing is yet to be notified by the Appellate Authority.

2. Appeal No. 199/A/GST/ADC/Appeal/North/2025

The Company has preferred an appeal before the Appellate Authority on May 13, 2025 challenging the demand raised under Order No. ZD070225031053Z, dated February 13, 2025, raising a demand of Rs. 8,65,700. The appeal has been duly filed within the prescribed statutory timeline, and the matter is currently pending adjudication. The next date of hearing is yet to be notified by the Appellate Authority.

II. Litigations involving our Promoters/Directors

A. Against our Promoters/Directors: Nil

B. By our Promoters/Directors: Nil

III. Litigations involving our Group Entities

A. Against our Group Entities: Nil

B. By our Group Entities: Nil

IV. Criminal Litigations involving our KMP: Nil

V. Litigations relating to the Subsidiary Company

A. Against Directors of our Subsidiary Company: Nil

B. By Directors of our Subsidiary Company: Nil

Note: Our Company has no Subsidiary Company as on the date of this Prospectus.

VI. Other litigations involving any other entities which may have a material adverse effect on our Company

VII. There is no outstanding litigation, suits, criminal or civil prosecutions, statutory or legal proceedings including those for economic offences, tax liabilities, prosecution under any enactment in respect of the Companies Act, show cause notices or legal notices pending against any company whose outcome could affect the operation or finances of our Company or have a material adverse effect on the position of our Company:

VIII. Details of the past penalties imposed on our Company / Directors

Except as disclosed above as on the date of this Prospectus, there are no cases in the last five years in which penalties have been imposed on our Company or our Directors.

IX. Outstanding dues to Creditors

As per the materiality policy of the Company for disclosing outstanding amounts to creditors. Based on the same, as on March 31, 2025 our Company had outstanding dues to creditors as follows:

(Amount in Lakh)

| Particulars | 31.03.2025 |
|-------------------------------------|----------------|
| Trade Payables | |
| Micro, Small and Medium Enterprises | Nil |
| Others | 2469.55 |
| Total | 2469.55 |

Information provided on the website of our Company is not a part of this Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any other source of information, including our Company's website, would be doing so at their own risk.

X. Material developments occurring after last balance sheet date, that is, March 31, 2025

Except as disclosed in the section titled –Management's Discussion and Analysis of Financial Condition and Results of Operations of our Company beginning on page 218 number of this Prospectus, in the opinion of our Board, there have not arisen, since the date of the last financial statements disclosed in this Prospectus, any circumstances that materially or adversely affect or are likely to affect our profitability taken as a whole or the value of its assets or its ability to pay its material liabilities within the next 12 months.

We certify that except as stated herein above:

- a. There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by our Company, promoters, group entities, companies promoted by the promoters during the past three years.
- b. There are no cases of litigation pending against the Company or against any other Company in which Directors are interested, whose outcome could have a materially adverse effect on the financial position of the Company.
- c. There are no pending litigation against the Promoters/ Directors in their personal capacities and also involving violation of statutory regulations or criminal offences.
- d. There are no pending proceedings initiated for economic offences against the Directors, Promoters, Companies and firms promoted by the Promoters.
- e. There are no outstanding litigation, defaults etc. pertaining to matters likely to affect the operations and finances of the Company including disputed tax liability or prosecution under any enactment.
- f. There are no litigations against the Promoters / Directors in their personal capacity.
- g. The Company, its Promoters and other Companies with which promoters are associated have neither been suspended by SEBI nor has any disciplinary action been taken by SEBI.
- h. There is no material regulatory or disciplinary action by SEBI, stock exchange or regulatory authority in the past five year in respect of our promoters, group company's entities, entities promoted by the promoters of our company.

- i. There are no the status of criminal cases filed or any investigation being undertaken with regard to alleged commission of any offence by any of our Directors. Further, none of our directors has been charge-sheeted with serious crimes like murder, rape, forgery, economic offences etc.
- j. The issue is in compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.
- k. Neither the Company nor any of its promoters or directors is a willful defaulter.

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GOVERNMENT AND OTHER APPROVALS

In view of the licenses / permissions / approvals / no-objections / certifications / registrations, (collectively “Authorizations”) listed below, our Company can undertake this Issue and our current business activities and to the best of our knowledge, no further approvals from any governmental or regulatory authority or any other entity are required to undertake this Issue or continue our business activities. Unless otherwise stated, these approvals are all valid as of the date of this Prospectus. It must be distinctly understood that, in granting these approvals, the GoI, the RBI or any other authority does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf. For further details in connection with the regulatory and legal framework within which we operate, please refer to the chapter titled “Key Regulation and Policies” beginning on page 142 of the Prospectus.

CORPORATE APPROVALS FOR THIS ISSUE

1. The Board of Directors have, pursuant to resolutions passed at its meeting held on November 18, 2024 has approved the Issue, subject to the approval by the shareholders of the Company under Section 62 (1) (c) of the Companies Act 2013.
2. The Shareholders have, pursuant to the resolution dated November 19, 2024 under section 62 (1) (c) of the Companies Act 2013, authorized the Issue.

IN-PRINCIPLE APPROVAL

The Company has obtained approval from NSE vide its letter dated April 22, 2025 to use the name of NSE in this Offer document for listing of equity shares on Emerge Platform of NSE. NSE is the Designated Stock Exchange.

AGREEMENTS WITH NSDL AND CDSL

1. The Company has entered into an agreement dated July 10, 2024, with the Central Depository Services (India) Limited (CDSL), and the Registrar and Transfer Agent, who, in this case, is Skyline Financial Services Private Limited, for the dematerialization of its shares.
2. The Company has also entered into an agreement dated June 06, 2024, with the National Securities Depository Limited (NSDL) and the Registrar and Transfer Agent, who, in this case, is Skyline Financial Services Private Limited, for the dematerialization of its shares.
3. The Company’s International Securities Identification Number (ISIN) is **INE0XIL01012**.

INCORPORATION DETAILS OF OUR COMPANY

| S. No. | Authorisation granted | Issuing Authority | CIN | Date of Issue | Valid upto |
|--------|--|-------------------------------|-----------------------|-------------------|------------|
| 1. | Certificate of Incorporation in the name of “ <i>Jainik Enterprises Private Limited</i> ” | ROC, NCT of Delhi and Haryana | U27205DL2011PTC218425 | May 02, 2011 | Perpetual |
| 2. | Certificate of Incorporation for Conversion from “ <i>Jainik Enterprises Private Limited</i> ” to “ <i>Jainik Power and Cables Private Limited</i> ” | ROC, CPC | U27205DL2011PTC218425 | February 19, 2024 | Perpetual |
| 3. | Certificate of Incorporation for Conversion form “ <i>Jainik Power and Cables Private Limited</i> ” to “ <i>Jainik Power And Cables Limited</i> ” | ROC, CPC | U27205DL2011PLC218425 | May 08, 2024 | Perpetual |
| 3. | Certificate of Incorporation for Conversion form “ <i>Jainik Power & Cables Limited</i> ” to <i>Jainik Power Cables Limited</i> | ROC, CPC | U27205DL2011PLC218425 | April 08, 2025 | Perpetual |

TAX RELATED AUTHORISATIONS OF COMPANY

| S.No. | Authorization granted | Issuing Authority | Registration No. /Reference No. /License No. | Date of Issue | Validity |
|-------|--|---|--|------------------------------------|--------------------------|
| 1. | Permanent Account Number | Income Tax Department, GOI | AACCJ5782H | 02.05.2011 | Perpetual |
| 2. | Tax Deduction Account Number | Income Tax Department, GOI | DELJ08971E | - | Perpetual |
| 3. | Details of GST registration of the Company | | | | |
| | GST Registration Certificate (Delhi) | Centre Goods and Services Tax Act, 2017 | 07AACCJ5782H1ZC | 01.07.2017 14.05.2025 (Amended) | Valid until cancellation |
| | GST Registration Certificate (Haryana) | Centre Goods and Services Tax Act, | 06AACCJ5782H2ZD | 07.07.2022 | Valid until cancellation |

| | | | | | |
|--|--|---|-----------------|-------------------------|-----------|
| | | 2017 | | 19.05.2025 (Amended) | |
| | GST Registration Certificate (Haryana) | Centre Goods and Services Tax Act, 2017 | 06AACCJ5782H1ZE | 19.02.2019 | Cancelled |
| | GST Registration Certificate (Delhi) | Centre Goods and Services Tax Act, 2017 | 07AACCJ5782H2ZB | 10.11.2022 | Cancelled |

BUSINESS RELATED CERTIFICATIONS

Our Company has received the following significant government and other approvals pertaining to our business:

| S. No. | Authorization granted | Issuing Authority | Registration No./ Reference No./ License No. | Date of Issue | Valid upto |
|--------|---------------------------------------|--|--|---------------|--------------------------|
| 1. | Udyam Registration Certificate (MSME) | Ministry of Micro, Small, & Medium Enterprises | UDYAM-HR-18-0041969 | 18.06.2024 | Valid until cancellation |
| 2. | Importer-Exporter Code (IEC) | Ministry of Commerce and Industry | 0511018070 | 02.06.2011 | Valid until cancellation |
| 3. | Haryana State Pollution Control | Haryana State Pollution Control Board | HWM/SON/2023/35858609 | 29.05.2023 | 31.03.2028 |
| 4. | Employee State Insurance Corporation | Ministry of Labour and Employment | 13001095690000502 | 14.06.2023 | Valid until cancellation |
| 5. | Employee's Provident Fund | Ministry of Labour and Employment | HRKNL3276352000 | 08.05.2024 | Valid until cancellation |
| 6. | Factories License | Labour Department of Haryana | SPT-ONLINE-CHD-J-430 | 27.05.2024 | 31.12.2028 |
| 7. | ISO 9001:2015 | Management System Registrar | EI-2405005 | 24.05.2024 | 23.05.2026 |

| | | | | | |
|----|----------------|-----------------------------|------------|------------|------------|
| 8. | ISO 14001:2015 | Management System Registrar | EI-2405006 | 24.05.2024 | 23.05.2026 |
| 9. | ISO 45001:2015 | Management System Registrar | EI-2405007 | 24.05.2024 | 23.05.2026 |

NO OBJECTION CERTIFICATE (NOC) FROM AUTHORITIES

| S. No. | PARTICULARS | ISSUING AUTHORITY | ISSUE DATE |
|---------------|--------------------|--------------------------|-------------------|
| 01. | NA | NA | NA |

Note: Some of the approvals are in the name of Jainik Enterprises Private Limited and Jainik Power & Cables Limited, the Company is in the process of taking all the approval in the new name of the Company i.e., Jainik Power Cables Limited.

Licenses / approvals which have expired and for which renewal applications have not been made by our Company.

Nil

Licenses / Approvals which are required but not yet applied for by our Company:

Nil

IT MUST, HOWEVER BE, DISTINCTLY UNDERSTOOD THAT IN GRANTING THE ABOVE-MENTIONED APPROVALS, THE CENTRAL GOVERNMENT, STATE GOVERNMENT, RBI AND OTHER AUTHORITIES DO NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE COMPANY OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS.

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OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

1. This Issue has been authorised by a resolution passed by our Board of Directors at its meeting held on November 18, 2024.
2. The Shareholders of our Company have authorised this Issue by their Special Resolution passed pursuant to Section 62 (1) (c) of the Companies Act, 2013, at its EGM held on November 19, 2024, and authorised the Board to take decisions in relation to this Issue.
3. The Company has obtained approval from NSE vide its letter dated April 22, 2025 to use the name of NSE in this Offer document for listing of equity shares on Emerge Platform of NSE. NSE is the Designated Stock Exchange.
4. Our Board has approved this Prospectus through its resolution dated June 03, 2025.
5. We have also obtained all necessary contractual approvals required for this Issue. For further details, refer to the chapter titled “*Government and Other Approvals*” beginning on page 241 of this Prospectus.

PROHIBITION BY SEBI

Our Company, Directors, Promoters, members of the Promoter Group and Group Entities or the Director and Promoter of our Promoter Companies, have not been prohibited from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

The companies, with which Promoters, Directors or persons in control of our Company were or are associated as promoters, directors or persons in control of any other company have not been prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

PROHIBITION BY RBI OR GOVERNMENTAL AUTHORITY

Our Company, our Promoters or their relatives (as defined under the Companies Act) and our Group Entities have confirmed that they have not been declared as willful defaulters by the RBI or any other government authority and there are no violations of securities laws committed by them in the past or no proceeding thereof are pending against them.

Our directors have not been declared as willful defaulter by RBI or any other government authority and there have been no violation of securities laws committed by them in the past or no proceedings thereof are pending against them.

COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

In view of the General Circular No. 07/2018 dated September 6, 2018 and General Circular No. 8/ 2018 dated September 10, 2018 issued by the Ministry of Corporate Affairs, Government of India, our Company, and our Promoter Group will ensure compliance with the Companies (Significant Beneficial Ownerships) Rules, 2018, upon notification of the relevant forms, as may be applicable to them.

DIRECTORS ASSOCIATED WITH THE SECURITIES MARKET

We confirm that none of our directors are associated with the securities market in any manner and no action has been initiated against these entities by SEBI in the past five (5) years preceding the date of this Prospectus.

ELIGIBILITY FOR THIS ISSUE

Our Company is eligible for the Offer in accordance with Regulation 229(2) and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018 as the Company's post issue paid-up capital is less than 25.00 Crore Rupees. Our Company also complies with the eligibility conditions laid by the Emerge Platform of NSE Limited for listing of our Equity Shares.

We confirm that:

- a) In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this Issue ***will be hundred percent underwritten and that the Lead Manager to the Offer will underwrite at least 15% of the Total Issue Size.*** For further details pertaining to said underwriting please refer to “General Information” Underwriting on page 62 of this Prospectus.
- b) In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within four (4) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of fourth (4) days, be liable to repay such application money with interest as prescribed under Section 40 of the Companies Act, 2013 and SEBI (ICDR) Regulations.
- c) In accordance with Regulation 246 of the SEBI (ICDR) Regulations, the Lead Manager shall ensure that the Issuer shall file a copy of the Prospectus/Prospectus with SEBI along with a due diligence certificate including additional confirmations as required to SEBI at the time of filing the Prospectus with the Registrar of Companies.
- d) In accordance with Regulation 261 of the SEBI (ICDR) Regulations, the Lead Manager will ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of equity shares offered in this Issue. For further details of market making arrangement, please refer to the section titled “*General Information*”, under head “*Details of the Market Making Arrangements for this Issue*” on page 62 and 69 respectively of this Prospectus.

- e) In accordance with Regulation 228 (a) of the SEBI (ICDR) Regulations, neither the issuer, nor any of its promoters, promoter group or directors or selling shareholders are debarred from accessing the capital market by the Board;
- f) In accordance with Regulation 228 (b) of the SEBI (ICDR) Regulations, none of the promoters or directors of the issuer is a promoter or director of any other company which is debarred from accessing the capital market by the Board;
- g) In accordance with Regulation 228 (c) of the SEBI (ICDR) Regulations, neither the issuer nor any of its promoters or directors is a wilful defaulter or fraudulent borrower.
- h) In accordance with Regulation 228 (d) of the SEBI (ICDR) Regulations, none of the Issuer's promoters or directors is a fugitive economic offender.
- i) In accordance with Regulation 230 (1) (a) of the SEBI (ICDR) Regulations, application is being made to NSE Limited and NSE Limited is the Designated Stock Exchange.
- j) In accordance with Regulation 230 (1) (b) of the SEBI (ICDR) Regulations, the Company has entered into agreement with depositories for dematerialization of specified securities already issued and proposed to be issued.
- k) In accordance with Regulation 230 (1) (c) of the SEBI (ICDR) Regulations, all the present Equity share Capital fully Paid Up.
- l) In accordance with Regulation 230 (1) (d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoters are already in dematerialized form.

NSE ELIGIBILITY NORMS:

1. The Company has been incorporated under the Companies Act, 2013 in India.
2. The post issue paid up capital of the Company (face value) will not be more than Rs. 25.00 Crore Rupees.
3. **Track Record:**
 - a. **The Company should have a track record of at least 3 (three) years.**
Our Company was incorporated on May 02, 2011 under the provisions of Companies Act, 1956, therefore we are in compliance of the track record.
 - b. The Company should have operating profit (earnings before interest, depreciation and tax) from operations for at least 2 financial years preceding the application and that the Company has track record of 3 years & the net-worth of the Company should be positive.

(Rs. In Lakh)

| Particulars | 2024-2025 | 2023-2024 | 2022-2023 |
|--|-----------|-----------|-----------|
| Operating profit (earnings before interest, depreciation and tax and other income) | 1,399.95 | 811.41 | 135.65 |
| Net-worth | 2,459.14 | 786.16 | 284.30 |

Other Requirements

- The company shall mandatorily facilitate trading in demat securities and have entered into an agreement with both the depositories. Also, the Equity Shares allotted through this Issue will be in dematerialized mode.
- Our Company has a live and operational website: www.jainikpower.com
- Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
- There is no winding up petition against our Company that has been accepted by a court.
- There has been no change in the promoter/s of the Company in the preceding one year from date of filing application to NSE for listing on SME segment.
- There has been no material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against our company.
- The company/entity should have positive Free cash flow to Equity (FCFE) for at least 2 out of 3 financial years preceding the application.
- Issuer seeking listing shall ensure that none of the merchant bankers involved in the IPO should have instances of any of their IPO offer document filed with the Exchange being returned in the past 6 months from the date of application. For this purpose, the left lead merchant banker and any other merchant banker if applicable who shall be responsible for due diligence activity and drafting of the offer document / offer document in terms of the Lead Managers' Inter-se Allocation of Responsibilities shall be considered.

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the NSE Emerge.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE PROSPECTUS TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THIS OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE PROSPECTUS. THE LEAD MANAGER FAST TRACK FINSEC PRIVATE LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE PROSPECTUS ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE RED HERRING PROSPECTUS, THE LEAD MANAGER, FAST TRACK FINSEC PRIVATE LIMITED, IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, FAST TRACK FINSEC PRIVATE LIMITED, SHALL FURNISH TO SEBI A DUE DILIGENCE CERTIFICATE DATED JUNE 03, 2025 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF SECURITIES AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THE PROSPECTUS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE PROSPECTUS.

DISCLAIMER STATEMENT FROM OUR COMPANY AND THE BOOK RUNNING LEAD MANAGER

Our Company, its Directors and the Book Running Lead Manager accept no responsibility for statements made otherwise than in this Prospectus or in the advertisements or any other material issued by or at instance of our Company and anyone placing reliance on any other source of information, including our website www.ftfinsec.com & www.jainikpowers.com would be doing so at his or her own risk.

CAUTION

The Book Running Lead Manager accepts no responsibility, save to the limited extent as provided in the Agreement for Issue management, the Underwriting Agreement and the Market Making Agreement. Our Company, our Directors and the Book Running Lead Manager shall make all information available to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports or at collection centers, *etc.* The Book Running Lead Manager and its associates and affiliates may engage in transactions with and perform services for, our Company and their respective associates in the ordinary course of business & have engaged, and may in future engage in the provision of financial services for which they have received, and may in future receive, compensation.

Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company and the Book Running Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, VCFs, state industrial development corporations, insurance companies registered with Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with minimum corpus of Rs. 2,500 Lakh, pension funds with minimum corpus of Rs.2,500 Lakh and the National Investment Fund, and permitted non-residents including FPIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company. The Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Prospectus comes is required to inform him or herself about, and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Maharashtra only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that purpose, except that the Prospectus had been filed with NSE Emerge for its observations and NSE Emerge gave its observations on the same. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

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 applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and in compliance with applicable laws, legislations and Prospectus in each jurisdiction, including India.

DISCLAIMER CLAUSE OF THE EMERGE PLATFORM OF NSE

NSE Limited (NSE) has given vide its letter dated April 22, 2025 permission to this Company to use its name in this offer document as one of the stock exchange on which this company's securities are proposed to be listed on the Emerge Platform. NSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. NSE Limited does not in any manner:-

- i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document;
- or

- ii. warrant that this Company's securities will be listed on completion of Initial Public Offer or will continue to be listed on NSE; or
- iii. take any responsibility for the financial or other soundness of this Company, its promoter, its management or any scheme or project of this Company;
- iv. warrant, certify or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the Company and investors are informed to take the decision to invest in the equity shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the Company is determined by the Company in consultation with the Merchant Banker (s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by NSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against NSE, whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.
- v. NSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.
- vi. The Company has chosen the Emerge platform on its own initiative and at its own risk, and is responsible for complying with all local laws, rules, regulations, and other statutory or regulatory requirements stipulated by NSE / other regulatory authority. Any use of the Emerge platform and the related services are subject to Indian Laws and Courts exclusively situated in Mumbai.

DISCLAIMER CLAUSE UNDER RULE 144A OF U.S. SECURITIES ACT.

The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (U.S. Securities Act) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, -U.S Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

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 application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

TRACK RECORD OF THE PAST ISSUES HANDLED BY THE BOOK RUNNING LEAD MANAGER

For details regarding the price information and the track record of the past Issues handled by the Book Running Lead Manager to the Issue as specified in Circular reference no. CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by the SEBI, please refer to “Annexure A” to the Prospectus and the website of the Book Running Lead Manager at www.ftfinsec.com.

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Price Information and the Track Record of the Past Issues Handled by the Lead Manager:

ANNEXURE-A

Disclosure of Price Information of Past Issues Handled by Merchant Banker(s)

TABLE 1

| S. No. | Issuer Name | Issue Size (Rs. in Cr.) | Issue Price (Rs.) | Listing Date | Opening Price on Listing Date | +/-% change in closing price, [+/-% change in closing benchmark]-30th calendar days from listing | +/-% change in closing price, [+/-% change in closing benchmark]-90th calendar days from listing | +/-% change in closing price, [+/-% change in closing benchmark]-180th calendar days from listing | SME/ Main Board |
|--------|---------------------------------------|-------------------------|-------------------|--------------------|-------------------------------|--|--|---|-----------------|
| 1. | Nikita Papers Limited | 67.54 | 104.00 | June 03, 2025 | 90.00 | NA | NA | NA | SME |
| 2. | Gajanand International Limited | 20.64 | 36.00 | September 16, 2024 | 42.00 | (42.60) | (50.13) | (61.40) | SME |
| | | | | | | (1.62) | (4.12) | 13.33 | |
| 3. | Ambey Laboratories Limited | 42.55 | 68.00 | July 11, 2024 | 85.00 | (26.16) | (29.94) | (35.41) | SME |
| | | | | | | 0.13 | 2.73 | 5.41 | |
| 4. | Akiko Global Services Limited | 23.11 | 77.00 | July 02, 2024 | 98.00 | (18.80) | (14.30) | (14.68) | SME |
| | | | | | | 3.68 | 3.55 | (1.29) | |
| 5. | Enser Communications Limited | 16.17 | 70.00 | March 22, 2024 | 72.00 | (2.99) | 146.36 | 274.54 | SME |
| | | | | | | 1.08 | 6.65 | 15.03 | |
| 6. | Sungarner Energies Limited | 5.31 | 83.00 | August 31, 2023 | 250.00 | (17.66) | (27.57) | 23.91 | SME |
| | | | | | | (0.95) | 4.37 | 15.29 | |
| 7. | Pearl Green Clubs and Resorts Limited | 11.71 | 186.00 | July 07, 2022 | 189.05 | 3.27 | (0.50) | (2.92) | SME |
| | | | | | | 11.95 | 45.52 | 102.80 | |
| 8. | Globesecure Technologies Limited | 10.12 | 29.00 | June 02, 2022 | 36.5 | 212.94 | 313.07 | 125.47 | SME |
| | | | | | | (5.35) | 14.94 | 38.57 | |
| 9. | Jeena Sikho Lifecare Limited | 55.50 | 150.00 | April 19, 2022 | 165.1 | (12.69) | (18.16) | (15.17) | SME |
| | | | | | | (2.42) | (7.09) | 22.78 | |
| 10. | SBL Infratech | 2.37 | 111.00 | September | 130.00 | (55.20) | (64.8) | (47.72) | |

| | | | | | | | | | |
|-----|---------------------------------------|-------|--------|-------------------|-------|---------|---------|---------|-----|
| | Limited | | | 28, 2021 | | (0.53) | (3.77) | (3.48) | SME |
| 11. | Kranti Industries Limited | 2.09 | 37.00 | February 28, 2019 | 35.25 | (1.22) | 2.84 | (12.04) | SME |
| | | | | | | (8.38) | 1.62 | (3.16) | |
| 12. | Goblin India Limited | 15.20 | 52.00 | October 15, 2021 | 55.00 | 125.71 | 80.21 | (27.20) | SME |
| | | | | | | 4.62 | 8.70 | (20.29) | |
| 13. | Ascom Leasing and Investments Limited | 6.32 | 30.00 | December 06, 2019 | 30.25 | 5.00 | 0.00 | 15.83 | SME |
| | | | | | | (0.60) | (5.47) | (15.60) | |
| 14. | Trekkingtoes.Com Limited | 4.54 | 105.00 | August 28, 2020 | 99.75 | (55.59) | (59.90) | (67.92) | SME |
| | | | | | | (3.77) | 12.14 | 28.67 | |

All share price data is from www.bseindia.com and www.nseindia.com

Note:

The S&P, SME IPO, Sensex and CNX Nifty are considered as the Benchmark Index. Prices on BSE/NSE are considered for all of the above calculations. In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the next trading day has been considered. In case 30th/90th/180th days, scrips are not traded then last trading price has been considered.

TABLE 2

Summary Statement of Disclosure

| Financial Year | Total no. of IPOs | Total Amount of Funds raised (Rs. Cr.) | No. of IPOs trading at discount-30th calendar days from listing | | | No. of IPOs trading at premium-30th calendar days from listing | | | No. of IPOs trading at discount-180th calendar days from listing | | | No. of IPOs trading at premium-180th calendar days from listing | | |
|----------------|-------------------|--|---|----------------|---------------|--|----------------|---------------|--|----------------|---------------|---|----------------|---------------|
| | | | Over 50% | Between 25-50% | Less than 25% | Over 50% | Between 25-50% | Less than 25% | Over 50% | Between 25-50% | Less than 25% | Over 50% | Between 25-50% | Less than 25% |
| 2025-26 | 1 | 67.54 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2024-25 | 3 | 86.31 | - | 2 | - | - | - | - | - | - | - | - | - | - |
| 2023-24 | 1 | 21.48 | - | - | - | 1 | - | - | - | - | - | - | - | - |
| 2022-23 | 3 | 77.32 | - | - | 1 | 1 | - | 1 | - | - | 2 | 1 | - | - |
| 2021-22 | 1 | 2.37 | 1 | - | - | - | - | - | - | 1 | - | - | - | - |
| 2020-21 | 1 | 4.54 | 1 | - | - | - | - | - | 1 | - | - | - | - | - |
| 2019-20 | 2 | 21.52 | 1 | - | 1 | - | - | - | - | 1 | 1 | - | - | - |
| 2018-19 | 1 | 2.09 | - | - | 1 | - | - | - | - | - | 1 | - | - | - |

LISTING

Application will be made to the NSE Limited for obtaining permission to deal in and for an official quotation of our Equity Shares. NSE Limited is the Designated Stock Exchange, with which the Basis of Allotment will be finalized.

The Emerge Platform of NSE Limited has given its in-principle approval for using its name in our Offer documents.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the Emerge Platform of NSE Limited, our Company will forthwith repay, without interest, all moneys received from the Applicant in pursuance of the Prospectus. If such money is not repaid within 4 days after our Company becomes liable to repay it (i.e. from the date of refusal or within 15 working days from the Offer Closing Date), then our Company and every Director of our Company who is an officer in default shall, on and from such expiry of 4 days, be liable to repay the money, with interest at the rate of 15 per cent per annum on application money, as prescribed under section 40 of the Companies Act, 2013.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the Emerge Platform of NSE Limited mentioned above are taken within three Working Days from the Offer Closing Date.

Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 68 A of the Companies Act, which is reproduced below:

“Any person who:

- a. makes in a fictitious name, an application to a company for acquiring or subscribing for, any shares therein, or*
- b. otherwise induces a company to allot, or register any transfer of shares therein to him, or any other person in a fictitious name, shall be punishable with imprisonment for a term which may extend to five years.”*

CONSENTS

Consents in writing of:(a) the Promoters, the Directors, Statutory Auditor & Peer Reviewed Auditor, the Company Secretary & Compliance Officer, Chief Financial Officer, Banker to the Company and (b) Lead Manager, Market Maker, Registrar to the Issue, Public Issue Bank / Banker to the Issue and Refund Banker to the Issue, Legal Advisor to the Issue to act in their respective capacities have been/or will be obtained (before filing final Red Herring Prospectus to ROC) and will be filed along with a copy of the Red Herring Prospectus with the ROC, as required under Section 26 of the Companies Act and such consents shall not be withdrawn up to the time of delivery of the Red Herring Prospectus for registration with the ROC. Our Auditors have given their written consent to the inclusion of their report in the form and context in which it appears in this Prospectus and such consent and report is not withdrawn up to the time of delivery of this Prospectus with NSE.

EXPERT OPINION

Except the report of the Peer Review Auditor on (a) the restated financial statements; (b) statement of tax benefits; (c) Audit reports by Peer Review Auditors for year ended 31st March, 2025, 2024 and 2023. Our Company has not obtained any other expert opinion. All the intermediaries including Merchant Banker has relied upon the appropriacy and authenticity of the same.

PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE INCORPORATION

We have not made any previous rights and/or public issues since incorporation, and are an Unlisted Issuer in terms of the SEBI (ICDR) Regulations and this Issue is an –Initial Public Offering in terms of the SEBI (ICDR) Regulations.

PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH

Other than as detailed under chapter titled “Capital Structure” beginning on page 71 of the Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

COMMISSION AND BROKERAGE ON PREVIOUS ISSUES

Since this is the IPO of the Equity Shares by our Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of our Equity Shares in the five years preceding the date of this Prospectus.

PREVIOUS CAPITAL ISSUE DURING THE PREVIOUS THREE YEARS BY LISTED SUBSIDIARIES, GROUP COMPANIES AND ASSOCIATES OF OUR COMPANY

None of our Group Companies and Associates are listed and have undertaken any public or rights issue in the three (3) years preceding the date of this Prospectus.

PERFORMANCE VIS-À-VIS OBJECTS – PUBLIC/ RIGHTS ISSUE OF OUR COMPANY

We have not made any previous rights and/or public issues since incorporation, and are an Unlisted Issuer in terms of the SEBI (ICDR) Regulations and this Issue is an –Initial Public Offering in terms of the SEBI (ICDR) Regulations.

PERFORMANCE VIS-À-VIS OBJECTS – PUBLIC/ RIGHTS ISSUE OF THE LISTED SUBSIDIARIES OF OUR COMPANY

As on the date of the Prospectus, our Company does not have any subsidiary company.

OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY

As on the date of the Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

OPTION TO SUBSCRIBE

Equity Shares being offered through this Prospectus can be applied for in dematerialized form only.

STOCK MARKET DATA FOR OUR EQUITY SHARES

Our Company is an Unlisted Issuer in terms of the SEBI (ICDR) Regulations, and this Offer is an Initial Public Offering in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Memorandum of Understanding between the Registrar and us will provide for retention of records with the Registrar for a period of at least one year from the last date of dispatch of the letters of allotment, demat credit and refund orders to enable the investors to approach the Registrar to this Issue for redressal of their grievances. All grievances relating to this Offer may be addressed to the Registrar with a copy to the Company Secretary and Compliance Officer, giving full details such as the name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted. All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Bid-cum-Application Form was submitted by the ASBA Applicant.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company or the Registrar to the Offer or the SCSB in case of ASBA Applicant shall redress routine investor grievances. We estimate that the average time required by us or the Registrar to this Offer for the redressal of routine investor grievances will be 12 Working Days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

Our Company has appointed Ms. Kumari Sonal as the Company Secretary and Compliance Officer and may be contacted at the following address:

JAINIK POWER CABLES LIMITED

39/101A, 1st Floor, Community Centre,
Wazirpur Industrial Area,
Wazir Pur III, North West Delhi-110052
Tel.: +919026315007
E-mail: info@jainikpower.com
Website: www.jainikpower.com

Investors can contact the Company Secretary and Compliance Officer or the Registrar in case of any pre-Offeror post-Offer related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account or refund orders, *etc.*

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SECTION VIII – ISSUE INFORMATION

TERMS OF THE ISSUE

The Equity Shares being Issued are subject to the provisions of the Companies Act, SCRA, SCRR, SEBI (ICDR) Regulations, the SEBI Listing Regulations, our Memorandum and Articles of Association, the terms of the Red Herring Prospectus, Prospectus, Application Form, any Confirmation of Allocation Note (“CAN”), the Revision Form, Allotment advices, and other terms and conditions as may be incorporated in the Allotment advices and other documents/certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to all applicable laws, guidelines, rules, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the GoI, the Stock Exchange, the RoC, the RBI and/ or other authorities, as in force on the date of the Issue and to the extent applicable or such other conditions as may be prescribed by SEBI, RBI, the GoI, the Stock Exchange, the RoC and/ or any other authorities while granting its approval for the Issue.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019 and circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, the circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 30, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 (together, the “UPI Circular”) in relation to clarifications on streamlining the process of public Issue of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. Currently, for application by RIIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+3 days. Further, pursuant to SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the final reduced timeline of T+3 days using the UPI Mechanism for applications by UPI Bidders (“UPI Phase III”), has been notified and made effective on a voluntary basis for public issues opening on or after September 1, 2023, and on a mandatory basis for public issues opening on or after December 1, 2023. Accordingly, the Issue will be undertaken under UPI Phase III.

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorised to collect the Application forms. Investors may visit the official website of the concerned stock exchange for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.

THE OFFER

The Offer comprises a Fresh Issue by our Company. The fees and expenses relating to the Offer shall be borne by our Company in accordance with applicable law. For details in relation to the sharing of Offer expenses amongst our Company, see “Objects of the Issue” on page 87 of this Prospectus.

RANKING OF EQUITY SHARES

The Allottees upon Allotment of Equity Shares under the Offer will be entitled to dividend and other corporate benefits, if any, declared by our Company after the date of Allotment. The Equity Shares being offered and allotted shall be subject to the provisions of the Companies Act 2013, our Memorandum of Associations and Articles of Association shall rank pari passu in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the section titled “Main Provisions of the Articles of Association” beginning on page 301 of this Prospectus.

AUTHORITY FOR THE ISSUE

This Issue has been authorized by a resolution of the Board passed at their meeting held on November 18, 2024 subject to the approval of shareholders through a special resolution to be passed pursuant to section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the EGM of the Company held on November 19, 2024.

MODE OF PAYMENT OF DIVIDEND

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013 and recommended by the Board of Directors at their discretion and approved by the shareholders and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act, 2013. Dividends, if any, declared by our Company after the date of Allotment, will be payable to the transferee who have been Allotted Equity Shares in the Offer, for the entire year, in accordance with applicable laws. For further details, please refer to the chapter titled Dividend Policy beginning on page 184 of this Prospectus.

FACE VALUE, PRICE BAND AND ISSUE PRICE

The face value of each Equity Share is ₹ 10.00 and the Issue Price at the lower end of the Price Band is ₹ 100 per Equity Share (“Floor Price”) and at the higher end of the Price Band is ₹ 110 per Equity Share (“Cap Price”). The Anchor Investor Issue Price is ₹ 110 per Equity Share.

The Price Band and the minimum Bid Lot size were decided by our Company in consultation with the BRLM, and were advertised, at least two Working Days prior to the Bid/ Issue Opening Date, in “business standard” all editions of English daily newspaper, “business standard” Hindi newspaper and regional language newspaper i.e. Hindi newspaper, “business standard”, each with wide circulation where our registered office is located, and shall be made available to the Stock Exchange for the purpose of uploading on its website. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, was pre filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Issue Price was determined by our Company and in consultation with the BRLM, after the Bid/ Issue Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process. At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

COMPLIANCE WITH THE DISCLOSURE AND ACCOUNTING NORMS

Our Company shall comply with all the applicable disclosure and accounting norms as specified by SEBI from time to time.

RIGHTS OF THE EQUITY SHAREHOLDER

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, our Shareholders shall have the following rights:

- Right to receive the dividend, if declared;
- Right to attend general meetings and exercise voting powers, unless prohibited by law;
- Right to vote on a poll either in person or by proxy or e-voting, in accordance with the provisions of the Companies Act;
- Right to receive annual reports and notices to members;
- Right to receive offers for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation, subject to any statutory and preferential claim being satisfied;
- Right of free transferability, subject to applicable laws and regulations; and the Articles of Association of our Company; and
- Such other rights, as may be available to a shareholder of a listed public company under the Companies Act and the Memorandum and Articles of Association of the Company.

For a detailed description of the main provisions of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/or consolidation/splitting, see “Main Provisions of Articles of Association” on page 301 of this Prospectus.

ALLOTMENT ONLY IN DEMATERIALISED FORM

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be Allotted only in dematerialised form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements will be signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Prospectus:

- Tripartite agreement dated July 10, 2024 among CDSL, our Company and the Registrar to the Issue; and
- Tripartite agreement dated June 06, 2024 among NSDL, our Company and the Registrar to the Issue.

As per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29 (1) of the Companies Act, 2013, the equity shares of a body corporate can be in dematerialized form i.e. not in the form of physical certificates, but be fungible and be represented by the statement issued through electronic mode. The trading of the Equity Shares will happen in the minimum contract size of 1200 Equity Shares and the same may be modified by the NSE Limited from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of 1200 Equity Shares subject to a minimum allotment of 1200 Equity Shares to the successful Applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

MARKET LOT AND TRADING LOT

The trading of the Equity Shares will happen in the minimum contract size of 1200 Equity Shares and the same may be modified by the NSE Emerge (SME platform of NSE) from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of 1200 Equity Shares is subject to a minimum allotment of 1200 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

MINIMUM NUMBER OF ALLOTTEES

Further in accordance with the Regulation 268(1) of SEBI (ICDR) Regulations, the minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and all the monies blocked by SCSBs shall be unblocked within four (4) working days of closure of Issue.

JOINT HOLDERS

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

JURISDICTION

Exclusive Jurisdiction for the purpose of this Issue is with the competent courts/authorities in India.

The Equity Share have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being issued and sold only outside the United States in off-shore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those issues and sales occur.

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 issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

NOMINATION FACILITY TO THE INVESTOR

In accordance with Section 72 of the Companies Act, 2013, read with Companies (Share Capital and Debentures) Rules, 2014, the sole Applicant, or the first Applicant along with other joint Applicants, may nominate any one person in whom, in the event of the death of sole Applicant or in case of joint Applicants, death of all the Applicants, as the case may be, the Equity Shares Allotted, if any, shall vest. A person, being nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to equity share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale/transfer/alienation of Equity Share(s) by the person nominating. A buyer will be titled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office or Corporate Office or to the registrar and transfer agents of our Company.

Any person who becomes a nominee by virtue of the provisions of Section 72 of the Companies Act shall upon production of such evidence, as may be required by the Board, elect either:

1. to register himself or herself as the holder of the equity shares; or
2. to make such transfer of the equity shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the equity shares, and if the notice is not complied with within a period of ninety (90) days, the Board may thereafter withhold payment of all dividends, bonuses or other

monies payable in respect of the equity shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Issue will be made only in dematerialized form, there is no need to make a separate nomination with our Company. Nominations registered with respective depository participant of the applicant would prevail. If the Applicants require changing of their nomination, they are requested to inform their respective depository participant.

RESTRICTIONS, IF ANY ON TRANSFER AND TRANSMISSION OF EQUITY SHARES

Except for the lock-in of the pre-Issue capital of our Company, Promoters' minimum contribution as provided in Capital Structure beginning on page 71 of this Prospectus and except as provided in the Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, please refer Main Provisions of Articles of Association on page 301 of this Prospectus.

ARRANGEMENTS FOR DISPOSAL OF ODD LOTS

The trading of the equity shares will happen in the minimum contract size of 1200 Equity Shares. However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the Emerge Platform of NSE.

NEW FINANCIAL INSTRUMENTS

There are no new financial instruments issued by our Company. It is to be understood that there is no reservation for Eligible NRIs or FPIs or QFIs or VCFs or AIFs registered with SEBI. Such Eligible NRIs, QFIs, FPIs, VCFs or AIFs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the BRLM, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Book Running Lead Manager through, the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA applicant within one (1) Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue/issue for sale of the Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus with Stock Exchange.

MINIMUM SUBSCRIPTION

In terms of Regulation 260 of the SEBI ICDR Regulations, 2018, the Issue is 100% underwritten. For details of underwriting arrangement, kindly refer the chapter titled "General Information" on page 62 of this Prospectus.

Further, in accordance with Regulation 267 of the SEBI ICDR Regulations, 2018, the minimum

application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Period of Subscription List of the Public Issue

| Event | Indicative Date |
|---|-----------------|
| Anchor Opening/Closing Date | June 09, 2025 |
| Offer Opening Date | June 10, 2025 |
| Offer Closing Date | June 12, 2025 |
| Finalization of Basis of Allotment with the Designated Stock Exchange | June 13, 2025 |
| Initiation of Refunds | June 16, 2025 |
| Credit of Equity Shares to Demat Accounts of Allottees | June 16, 2025 |
| Commencement of trading of the Equity Shares on the Stock Exchange | June 17, 2025 |

The above timetable is indicative and does not constitute any obligation on our Company and the Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 3 Working Days of the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue by our Company or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

MIGRATION TO MAIN BOARD

In accordance with the National Stock Exchange of India Limited Circular dated April 20, 2023, our Company will have to be mandatorily listed and traded on the Emerge Platform of the NSE for a minimum period of 3 (Three) years from the date of listing and only after that it can migrate to the Main Board of National Stock Exchange of India Limited as per the guidelines specified by SEBI and as per the procedures laid down under Chapter IX of the SEBI (ICDR) Regulations. Our company may migrate to the main board of NSE Limited at a later date subject to the following:

- a. *If the Paid up Capital of our Company is likely to increase above Rs. 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in- principal approval from the main board), our Company shall apply to NSE Limited for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.*

OR

- b. *If the paid-up Capital of our company is more than Rs. 10 Crores but below Rs. 25 Crores, our Company may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.*

MARKET MAKING

The shares offered through this issue are proposed to be listed on the Emerge Platform of NSE Limited with compulsory market making through the registered Market Maker of the Emerge Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on the Emerge Platform of NSE Limited. For further details of the market making arrangement please refer to chapter titled General Information beginning on page 62 of this Prospectus.

RESTRICTIONS, IF ANY, ON TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES AND ON THEIR CONSOLIDATION OR SPLITTING

Except for lock-in of the pre-Issue Equity Shares and Promoter's minimum contribution in the Issue as detailed in the chapter Capital Structure beginning on page 71 of this Prospectus and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

OPTION TO RECEIVE SECURITIES IN DEMATERIALIZED FORM

In accordance with the SEBI (ICDR) Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the StockExchange. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

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ISSUE PROCEDURE

All Bidders should review the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular (SEBI/HO/CFD/DIL1/CIR/P/2020/37) dated March 17, 2020 notified by SEBI and updated pursuant to the circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 as amended and modified by the circular (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016, and SEBI Circular bearing number (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018 and Circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 01, 2018, notified by SEBI (“General Information Document”) and SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, included below under Section “PART B – General Information Document”, which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the ICDR Regulations. The General Information Document is available on the websites of the Stock Exchanges and the Book Running Lead Manager. Please refer to the relevant portions of the General Information Document which are applicable to this Issue.

All Designated Intermediaries in relation to the Issue should ensure compliance with the SEBI circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015, as amended and modified by the SEBI circular (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016 and SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018 and (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, in relation to clarifications on streamlining the process of public issue of equity shares and convertibles as amended and modified by the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019.

Additionally, all Bidders may refer to the General Information Document for information, in addition to what is stated herein, in relation to (i) category of Bidders eligible to participate in the Issue; (ii) maximum and minimum Application size; (iii) price discovery and allocation; (iv) payment instructions for Bidders applying through ASBA process and Retail Individual Investors applying through the United Payments Interface channel; (v) issuance of Confirmation of Allocation Note (“CAN”) and Allotment in the Issue; (vi) general instructions (limited to instructions for completing the Bid Cum Application Form); (vii) Designated Date; (viii) disposal of Applications; (ix) submission of Bid Cum Application Form; (x) other instructions (limited to joint Applications in cases of individual, multiple Applications and instances when an Application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious Applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company and Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company and Book Running Lead Manager would not be able to include any amendment, modification or change in applicable law, which may occur after the date of the Prospectus. Bidders are advised to make their independent investigations and ensure that their Application do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Prospectus.

This section applies to all the Bidders, please note that all the Bidders are required to make payment of the Full Application Amount along with the Bid Cum Application Form.

BOOK BUILDING MECHANISM ISSUE PROCEDURE

This Issue is being made in terms of Chapter IX of SEBI (ICDR) Regulations, 2018 via Book Building Mechanism. Applicants are required to submit their Applications to the SCSB or Registered Brokers of Stock Exchanges or Registered Registrar to an Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI. In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, our Company would have a right to reject the Applications only on technical grounds.

As per the provisions Section 29(1) of the Companies Act, 2013, the Allotment of Equity Shares in the Issue shall be only in a de-materialized form, (i.e., not in the form of physical certificates but be fungible and be represented by the statement issued through the electronic mode). The Equity Shares on Allotment shall, however, be traded only in the dematerialized segment of the Stock Exchange, as mandated by SEBI.

Our Company or the Lead Managers will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency. There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum containing the salient features of the Prospectus together with the Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, from the Registered Office of the Lead Manager to the Issue, Registrar to the Issue as mentioned in the Application form. The application forms may also be downloaded from the website of NSE i.e. www.nseindia.com Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Prospectus. All the applicants shall have to apply only through the ASBA process. ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking of funds that are available in the bank account specified in the Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. The Application Form shall contain space for indicating number of specified securities subscribed for in demat form.

Phased implementation of Unified Payments Interface

SEBI has issued UPI Circulars in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, UPI will be introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIIs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six Working Days to up to three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI Mechanism, the UPI Circulars proposes to introduce and implement the UPI Mechanism in three phases in the following manner:

- a. Phase I: This phase was applicable from January 01, 2019 and lasted till June 30, 2019. Under this phase, a Retail Individual applicant, besides the modes of Bidding available prior to the UPI Circulars, also had the option to submit the Bid cum Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing continued to be six Working Days.

- b. Phase II: This phase commenced on completion of Phase I i.e. with effect from July 1, 2019 and was to be continued for a period of three months or launch of five main board public issues, whichever is later. Further, as per the SEBI circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, the UPI Phase II has been extended until March 31, 2020. Further still, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount be continued till further notice. Under this phase, submission of the Application Form by a Retail Individual Applicant through intermediaries to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public issue closure to listing would continue to be six Working Days during this phase.
- c. Phase III: The commencement period of Phase III is yet to be notified. In this phase, the time duration from public issue closure to listing would be reduced to be three Working Days. Accordingly, upon commencement of Phase III, the reduced time duration shall be applicable for the Issue.

All SCSBs offering the facility of making applications in public issues are required to provide a facility to make applications using the UPI Mechanism. Further, in accordance with the UPI Circulars, our Company has appointed ICICI Bank Limited as the Sponsor Bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Retail Individual Investors into the UPI mechanism.

SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹ 500,000, shall use UPI. Individual investors bidding under the Non-Institutional Portion bidding for more than ₹ 200,000 and up to ₹ 500,000, using the UPI Mechanism, shall provide their UPI ID in the Bid-cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

A Retail Individual Investor making applications using the UPI Mechanism shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application in the Offer. The SCSBs, upon receipt of the Application Form will upload the Bid details along with the UPI ID in the bidding platform of the Stock Exchange. Applications made by the Retail Individual Investors using third party bank accounts or using UPI IDs linked to the bank accounts of any third parties are liable for rejection. The Bankers to the Issue shall provide the investors' UPI linked bank account details to the RTA for the purpose of reconciliation. Post uploading of the Bid details on the bidding platform, the Stock Exchanges will validate the PAN and demat account details of Retail Individual Investors with the Depositories.

PART A

Book Building Procedure

In terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the Issue shall be allocated on a proportionate basis to QIBs, provided that our Company and may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor

Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non Institutional Investors and not less than 35% of the Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except the QIB Portion, would be allowed to be met with spill-over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLM, and the Designated Stock Exchange. However, undersubscription, if any, in the QIB Portion will not be allowed to be met with spillover from other categories or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialised segment of the Stock Exchanges. *Investors should note that the Equity Shares will be Allotted to all successful Bidders only in dematerialized form. The Bid cum Application Forms which do not have the details of the Bidders' depository account, including DP ID, Client ID, PAN and UPI ID, as applicable, shall be treated as incomplete and will be rejected. Bidders will not have the option of being Allotted Equity Shares in physical form. However, they may get the Equity Shares rematerialized subsequent to Allotment of the Equity Shares in the Offer, subject to applicable laws.*

Bid cum Application Form

Copies of the Bid cum Application Form (other than for Anchor Investors) and the abridged prospectus were available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form were also be available for download on the websites of the NSE, at least one day prior to the Bid/Issue Opening Date.

Copies of the Anchor Investor Application Form were available at the offices of the BRLM.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorisation to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the RIIs using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Offer through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. Since the Offer is made under Phase II of the UPI Circulars, ASBA Bidders may submit the ASBA Form in the manner below:

- i. RIIs (other than the RIIs using UPI Mechanism) may submit their ASBA Forms with SCSBs (physically or online, as applicable), or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
- ii. RIIs using the UPI Mechanism, may submit their ASBA Forms with the Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.
- iii. QIBs and NIBs may submit their ASBA Forms with SCSBs, Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs. ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSB's authorizing blocking funds that are available in the bank account specified in the Application Form used by ASBA applicants.

Anchor Investors are not permitted to participate in the issue through the ASBA process.

For Anchor Investors, the Anchor Investor Application Form will be available at the office of the BRLM. ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSB.

The prescribed colour of the Bid cum Application Form for various categories is as follows:

| Category | Colour* |
|--|---------|
| Anchor Investor** | White |
| Resident Indians and Eligible NRI's applying on a non-repatriation basis (ASBA) | White |
| Non-Residents including eligible NRI's, FPI's, FIIs, FVCIs, etc. applying on a repatriation basis (ASBA) | Blue |

**Excluding Electronic Bid cum Application Form*

***Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.*

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus.

Note:

- ◆ Details of depository account are mandatory and applications without depository account shall be treated as incomplete and rejected. Investors will not have the option of getting the allotment of specified securities in physical form. However, they may get the specified securities re-materialised subsequent to allotment.
- ◆ The shares of the Company, on allotment, shall be traded on stock exchanges in demat mode only.
- ◆ Single bid from any investor shall not exceed the investment limit/maximum number of specified securities that can be held by such investor under the relevant regulations/statutory guidelines.
- ◆ The correct procedure for applications by Hindu Undivided Families and applications by Hindu Undivided Families would be treated as on par with applications by individuals;

SUBMISSION AND ACCEPTANCE OF APPLICATION FORMS

Applicants are required to submit their applications only through any of the following Application Collecting Intermediaries:

- iv. An SCSB, with whom the bank account to be blocked, is maintained;
- v. A syndicate member (or sub-syndicate member);
- vi. A stock broker registered with a recognised stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) (broker);
- vii. A depository participant (DP) (Whose name is mentioned on the website of the stock exchange as eligible for this activity);
- viii. A registrar to an issuer and share transfer agent (RTA) (Whose name is mentioned on the website of the stock exchange as eligible for this activity)

The aforesaid intermediaries were, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange was done by:

| | |
|--|---|
| For Applications submitted by investors to SCSB: | After accepting the form, SCSB captured and uploaded the relevant details in the electronic bidding system as specified by the stock exchange(s) and begin blocking funds available in the bank account specified in the form, to the extent of the application money specified. |
| For Applications submitted by investors to intermediaries other than SCSBs: | After accepting the application form, respective intermediary captured and uploaded the relevant details in the electronic bidding system of stock exchange(s). Post uploading they forwarded a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking the of funds within one day of closure of Issue. |

Upon completion and submission of the Application Form to Application Collecting intermediaries, the Applicants have deemed to have authorised our Company to make the necessary changes in the Prospectus, without prior or subsequent notice of such changes to the Applicants.

WHO CAN APPLY?

Persons eligible to invest under all applicable laws, rules, regulations and guidelines: -

- Indian nationals resident in India who are not incompetent to contract in single or joint names (not more than three) or in the names of minors as natural/legal guardian;
- Hindu Undivided Families or HUFs, in the individual name of the *Karta*. The applicant should specify that the application is being made in the name of the HUF in the Application Form as follows: Name of Sole or First applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the *Karta*. Applications by HUFs would be considered at par with those from individuals;
- Companies, Corporate Bodies and Societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- Mutual Funds registered with SEBI;
- Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- FIIs and sub-accounts registered with SEBI, other than a sub-account which is a foreign corporate or a foreign individual under the QIB Portion;
- Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- Sub-accounts of FIIs registered with SEBI, which are foreign corporates or foreign individuals only under the Non-Institutional applicants' category;
- Venture Capital Funds registered with SEBI;
- Foreign Venture Capital Investors registered with SEBI;
- State Industrial Development Corporations;

- Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- Provident Funds with minimum corpus of Rs. 2,500 Lakh and who are authorized under their constitution to hold and invest in equity shares;
- Pension Funds with minimum corpus of Rs. 2,500 Lakh and who are authorized under their constitution to hold and invest in equity shares;
- Multilateral and Bilateral Development Financial Institutions;
- National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- Insurance funds set up and managed by army, navy or air force of the Union of India
- Any other person eligible to applying in the Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

As per the existing regulations, OCBs cannot participate in this Issue.

PARTICIPATION BY ASSOCIATES OF BRLM

The BRLM shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the BRLM may subscribe to Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Portion where the allotment is on a proportionate basis. All categories of Applicants, including associates and affiliates of the BRLM, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum Form 2A containing the salient features of the Prospectus together with the Application Forms and copies of the Prospectus may be obtained from the Registered Office of our Company, Lead Manager to the Issue and The Registrar to the Issue as mentioned in the Application Form. The application forms may also be downloaded from the website of NSE Limited i.e., <https://www.nseindia.com/>.

OPTION TO SUBSCRIBE IN THE ISSUE

- a) As per Section 29(1) of the Companies Act 2013, Investors will get the allotment of Equity Shares in dematerialization form only.
- b) The Equity Shares, on allotment, shall be traded on Stock Exchange in demat segment only.
- c) In a single Application Form any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

APPLICATION BY INDIAN PUBLIC INCLUDING ELIGIBLE NRIS APPLYING ON NON-

REPATRIATION

Application must be made only in the names of individuals, limited companies or Statutory Corporations/institutions and not in the names of minors, foreign nationals, non-residents (except for those applying on non-repatriation), trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a company), Hindu Undivided Families, partnership firms or their nominees. In case of HUF's application shall be made by the Karta of the HUF. An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public.

APPLICATION BY MUTUAL FUNDS

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to reject any application without assigning any reason thereof. Applications made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made. As per the current regulations, the following restrictions are applicable for investments by mutual funds:

No mutual fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any single Company provided that the limit of 10% shall not be applicable for investments in case of index funds or sector or industry specific funds/Schemes. No mutual fund under all its schemes should own more than 10% of any Company's paid up share capital carrying voting rights.

The Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the Applications are made.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

APPLICATIONS BY ELIGIBLE NRI

NRIs may obtain copies of Application Form from the offices of the Lead Manager and the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External (NRE) accounts, or Foreign Currency Non-Resident (FCNR) ASBA Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary (NRO) accounts for the full Application Amount, at the time of the submission of the Application Form.

Under FEMA, general permission is granted to companies vide notification no. FEMA/20/2000 RB dated May 03, 2000 to issue securities to NRIs subject to the terms and conditions stipulated therein. Companies are required to file the declaration in the prescribed form to the concerned Regional Office of RBI within 30 (thirty) days from the date of issue of shares of allotment to NRIs on repatriation basis. Allotment of Equity shares to non-residents Indians shall be subject to the prevailing Reserve Bank of India guidelines. Sale proceeds of such investments in equity shares will be allowed to be

repatriated along with a income thereon subject to permission of the RBI and subject to the Indian Tax Laws and Regulations and any other applicable laws. The company does not require approvals from FIPB or RBI for the issue of equity shares to eligible NRIs, FIIs, Foreign Venture Capital Investors registered with SEBI and multi-lateral and Bi-lateral development financial institutions.

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in color).

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in color).

APPLICATIONS/BIDS BY ELIGIBLE FIIs/FPIs

In terms of the SEBI FPI Regulations, an FII who holds a valid certificate of registration from SEBI shall be deemed to be a registered FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations.

An FII or sub-account may, subject to payment of conversion fees under the SEBI FPI Regulations participate in the Issue until the expiry of its registration with SEBI as an FII or sub-account, or if it has obtained a certificate of registration as an FPI, whichever is earlier. Accordingly, such FIIs can, subject to the payment of conversion fees under the SEBI FPI Regulations, participate in this Offer in accordance with Schedule 2 of the FEMA Regulations. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations

In terms of the SEBI FPI Regulations, the purchase of Equity Shares and total holding by a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post-issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectoral cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio investor and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with know your client' norms. Further, pursuant to a Circular dated November 24, 2014 issued by the SEBI, FPIs are permitted to issue offshore derivative instruments only to subscribers that (i) meet the eligibility criteria set forth in Regulation 4 of the SEBI FPI Regulations; and (ii) do not have opaque structures, as defined under the SEBI FPI Regulations. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority. Further, where an investor has investments as FPI and also holds positions as an overseas direct

investment subscriber, investment restrictions under the SEBI FPI Regulations shall apply on the aggregate of FPI investments and overseas direct investment positions held in the underlying Indian company.

FPIs who wish to participate in the Offer are advised to use the Application Form for Non-Residents (blue in color). FPIs are required to apply through the ASBA process to participate in the Offer.

APPLICATIONS BY SEBI REGISTERED ALTERNATIVE INVESTMENT FUND (AIF), VENTURE CAPITAL FUNDS AND FOREIGN VENTURE CAPITAL INVESTORS

The Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 as amended, (the “SEBI VCF Regulations”) and the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended, among other things prescribe the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (the “SEBI AIF Regulations”) prescribe, amongst others, the investment restrictions on AIFs.

The holding by any individual VCF registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends, and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company or the Lead Manager will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS

In case of applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof. Limited Liability Partnerships can participate in the Issue only through the ASBA Process.

APPLICATIONS BY INSURANCE COMPANIES

In case of applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority

(Investment) Regulations, 2000, as amended (the IRDA Investment Regulations), are broadly set forth below:

1. Equity shares of a company: the least of 10% of the investee company's subscribed capital (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
2. The entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
3. The industry sector in which the investee company belong to not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (a), (b) and (c) above, as the case may be. Insurance companies participating in this Offer shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

The above limit of 10.00% shall stand substituted as 15.00% of outstanding equity shares (face value) for insurance companies with investment assets of ₹2,500,000 million or more and 12.00% of outstanding equity shares (face value) for insurers with investment assets of ₹500,000.00 million or more but less than ₹2,500,000.00 million.

Insurance companies participating in this Issue, shall comply with all applicable regulations, guidelines and circulars issued by IRDA from time to time.

APPLICATIONS BY BANKING COMPANIES

Applications by Banking Companies: In case of Applications made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company and the Selling Shareholders reserve the right to reject any Application without assigning any reason. The investment limit for banking companies in non-financial services Companies as per the Banking Regulation Act, 1949, and the Master Direction – Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company or 10% of the banks' own paid-up share capital and reserves, whichever is less. Further, the aggregate investment in subsidiaries and other entities engaged in financial and non-financial services company cannot exceed 20% of the bank's paid-up share capital and reserves. A banking company may hold up to 30% of the paid-up share capital of the investee company with the prior approval of the RBI provided that the investee Company is engaged in non-financial activities in which banking companies are permitted to engage under the Banking Regulation Act.

Applications by SCSBs: SCSBs participating in the Offer are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 02, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

APPLICATION BY PROVIDENT FUNDS/ PENSION FUNDS

In case of applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of Rs. 2,500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject any application, without assigning any reason thereof.

APPLICATION UNDER POWER OF ATTORNEY

In case of applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, FIIs, Mutual Funds, insurance companies and provident funds with minimum corpus of Rs. 2,500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2,500 Lakhs a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason therefore.

In addition to the above, certain additional documents are required to be submitted by the following entities:

- (a) With respect to applications by VCFs, FVCIs, FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- (b) With respect to applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged with the Application Form as applicable. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.
- (c) With respect to applications made by provident funds with minimum corpus of Rs. 2,500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of Rs. 2,500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject such application, in whole or in part, in either case without assigning any reasons thereof.

Our Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form, subject to such terms and conditions that our Company, the lead manager may deem fit.

Our Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories.

APPLICATION BY ANCHOR INVESTOR

In accordance with the SEBI ICDR Regulations, in addition to the details and conditions mentioned in this section, the key terms for participation by Anchor Investors are provided below.

Anchor Investor Application Forms will be made available for the Anchor Investor Portion at the offices of the BRLMs.

The Bid has been for a minimum of such number of Equity Shares so that the Bid Amount exceeds ₹20 million.

A Bid cannot be submitted for over 60% of the QIB Portion. In the case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund were aggregated to determine the minimum application size of ₹20 million.

One-third of the Anchor Investor Portion will be reserved for allocation to domestic Mutual Funds.

Bidding for Anchor Investors will open one Working Day before the Bid/Issue Opening Date, i.e., the Anchor Investor Bidding Date, and was completed on the same day.

Our Company and, in consultation with the BRLMs may finalise allocation to the Anchor Investors on a discretionary basis, provided that the minimum number of Allottees in the Anchor Investor Portion were not less than:

-maximum of two Anchor Investors, where allocation under the Anchor Investor Portion is up to ₹20 million

-minimum of two and maximum of 15 Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹20 million but up to ₹250 million, subject to a minimum Allotment of ₹ 10 million per Anchor Investor; and in case of allocation above ₹250 million under the Anchor Investor Portion, a minimum of five such investors and a maximum of 15 Anchor Investors for allocation up to ₹250 million, and an additional 10 Anchor Investors for every additional ₹250 million, subject to minimum Allotment of ₹10 million per Anchor Investor.

Allocation to Anchor Investors was be completed on the Anchor Investor Bidding Date. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation was made will be made available in the public domain by the BRLMs before the Bid/ Issue Opening Date, through intimation to the Stock Exchange.

Anchor Investors could not withdraw or lower the size of their Bids at any stage after submission of the Bid.

As per Schedule XIII of SEBI ICDR Regulation, 50% of the Equity Shares allotted to Anchor Investors in the Anchor Investor Portion were required to be locked in for a period of 90 days from the date of Allotment, while the remaining 50% of the Equity Shares allotted to Anchor Investors in the Anchor Investor Portion shall be locked in for a period of 30 days from the date of Allotment.

If the Issue Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Issue Price and the Anchor Investor Allocation Price were required to be payable by the Anchor Investors on the Anchor Investor Pay-in Date specified in the CAN. If the Issue Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Allocation Price shall still be the Anchor Investor Office Price.

Neither the BRLMs or any associate of the BRLMs (except Mutual Funds sponsored by entities which are associates of the BRLMs or insurance companies promoted by entities which are associate of BRLMs or AIFs sponsored by the entities which are associate of the BRLMs or FPIs, other than individuals, corporate bodies or family offices sponsored by the entities which are associate of the BRLMs) nor any “person related to the Promoters or Promoter Group” shall apply in the Issue under

the Anchor Investor Portion. For details, see “Issue Procedure” on page 265 of this Prospectus.

Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion were not considered multiple Bids.

For more information, see the General Information Document.

The above information is given for the benefit of the Applicants. The Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

MAXIMUM AND MINIMUM APPLICATION SIZE

a) For Retail Individual Applicants

The Application must be for a minimum of 1200 Equity Shares. As the Application Price payable by the Applicant cannot exceed Rs. 2,00,000, they can make Application for only minimum Application size i.e. for 1200 Equity Shares.

b) For Other Applicants (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares such that the Application Amount exceeds Rs. 2,00,000 and in multiples of 1200 Equity Shares thereafter. An application cannot be submitted for more than the Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application. In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than Rs. 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.

INFORMATION FOR THE APPLICANTS

- a) Our Company will file the Prospectus with the Registrar of Companies, Delhi, at least 3 (three) working days before the Issue Opening Date.
- b) Any investor (who is eligible to invest in our Equity Shares) who would like to obtain the Prospectus and/or the Application Form can obtain the same from our Registered Office or from the office of the BRLM.
- c) Applicants who are interested in subscribing for the Equity Shares should approach the BRLM or their authorized agent(s) to register their Applications.
- d) Applications made in the name of minors and/ or their nominees shall not be accepted.

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. ASBA Application Forms should bear the stamp of the SCSB's. ASBA Application Forms, which do not bear the stamp of the SCSB, will be rejected.

Applicants residing at places where the designated branches of the Banker to the Issue are not located may submit/mail their applications at their sole risk along with Demand payable at Mumbai.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of NSE Limited i.e. www.nseindia.com.

APPLICANT'S DEPOSITORY ACCOUNT AND BANK DETAILS

Please note that, providing bank account details in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as Demographic Details). Applicants should carefully fill in their Depository Account details in the Application Form.

These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

SUBMISSION OF APPLICATION FORM

All Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The allotment of Equity Shares to Bidders other than Retail Individual Investors may be on proportionate basis. No Retail Individual Investor will be allotted less than the minimum Bid Lot subject to availability of shares in Retail Individual Investor Category and the remaining available shares, if any will be allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue. However, in case the Issue is in the nature of Issue for Sale only, then minimum subscription may not be applicable.

Flow of Events from the closure of Bidding period (T DAY) Till Allotment:

- On T Day, RTA to validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details

- RTA identifies cases with mismatch of account number as per bid file / FC and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.
- Third party confirmation of applications to be completed by SCSBs on T+1 day.
- RTA prepares the list of final rejections and circulate the rejections list with BRLM(s)/ Company for their review/comments.
- Post rejection, the RTA submits the basis of allotment with the Designated Stock Exchange (DSE).
- The DSE, post verification approves the basis and generates drawal of lots wherever applicable, through a random number generation software.
- The RTA uploads the drawal numbers in their system and generates the final list of allottees as per process mentioned below.

Process for generating list of Allottees:

- Instruction is given by RTA in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket /batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawal of lots provided by Designated Stock Exchange (DSE) is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these applications will be allotted the shares in that category.
- In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the oversubscription times.
- In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.
- On the basis of the above, the RTA will work out the allottees, partial allottees and non- allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

BASIS OF ALLOTMENT

a. For Retail Individual Bidders

Bids received from the Retail Individual Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Retail Individual Bidders will be made at the Issue Price.

The Issue size less Allotment to Non-Institutional and QIB Bidders shall be available for allotment to Retail Individual Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to 19,92,000 Equity Shares of face value of ₹ 10 each at or above the Issue Price, full Allotment shall be made to the Retail Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than 19,92,000 Equity Shares of face value of ₹ 10 each at or above the Issue Price, the Allotment shall be made on a proportionate basis up to a minimum of 19,92,000 Equity Shares of face value of ₹ 10 each and in multiples of 1200 Equity Shares of face value of ₹ 10 each thereafter. For the method of proportionate Basis of Allotment, refer below.

b. For Non-Institutional Bidders

Bids received from Non-Institutional Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Issue Price.

The Issue size less Allotment to QIBs and Retail shall be available for allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to 19,92,000 Equity Shares of face value of ₹ 10 each at or above the Issue Price, full allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than 19,92,000 Equity Shares of face value of ₹ 10 each at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of 19,92,000 Equity Shares of face value of ₹ 10 each and in multiples of 1200 Equity Shares of face value of ₹ 10 each thereafter. For the method of proportionate Basis of Allotment refer below.

c. Allotment To Anchor Investor (If Applicable)

- a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the BRLM, subject to compliance with the following requirements:
- i. not more than 60% of the QIB Portion will be allocated to Anchor Investors;
 - ii. one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and
 - iii. allocation to Anchor Investors shall be on a discretionary basis and subject to:
 - maximum number of two Anchor Investors for allocation up to ₹ 2 crores; a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 2 crores and up to ₹ 25 crores subject to minimum allotment of ₹ 1 crores per such Anchor Investor; and
 - in case of allocation above twenty-five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty-five crore rupees and an additional 10 such investors for every additional twenty-five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.

d. For QIBs

Bids received from QIBs Bidding in the QIB Category at or above the Issue Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Issue Price. Allotment may be undertaken in the following manner: Allotment shall be undertaken in the following manner:

- i. In the first instance, allocation to Mutual Funds for 5.37 % of the QIB Portion shall be determined as follows:
 - In the event that Bids by Mutual Fund exceeds 5.37 % of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for 5.37 % of the QIB Portion.
 - In the event that the aggregate demand from Mutual Funds is less than 5.37 % of the QIB

Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Issue Price.

- Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;
- ii. In the second instance, allotment to all QIBs shall be determined as follows:
- In the event of oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, upto a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares of face value of ₹ 10 each thereafter for 100% of the QIB Portion.
 - Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis, upto a minimum of 1200 Equity Shares of face value of ₹ 10 each and in multiples of 1200 Equity Shares of face value of ₹ 10 each thereafter, along with other QIB Bidders.
 - Under-subscription below 5 % of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than 4,45,200 Equity Shares of face value of ₹ 10 each.
- iii. Basis of Allotment for QIBs and NIIs in case of Over Subscribed Issue:

In the event of the Issue being Over-Subscribed, the Issuer may finalise the Basis of Allotment in consultation with the EMERGE Platform of NSE (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

- a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
- b) The number of Shares to be allocated to the successful Bidders will be arrived at on a proportionate basis on marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
- c) For Bids where the proportionate allotment works out to less than 1200 Equity Shares of face value of ₹ 10 each the allotment will be made as follows:
 - Each successful Bidder shall be allotted 1200 Equity Shares of face value of ₹ 10 each; and
 - The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (b) above.
- d) If the proportionate allotment to a Bidder works out to a number that is not a multiple of 1200 Equity Shares of face value of ₹ 10 each, the Bidder would be allotted Shares by rounding off to the nearest multiple of 1200 Equity Shares of face value of ₹ 10 each subject to a minimum allotment of 1200 Equity Shares of face value of ₹ 10 each.
- e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Bidders in that category, the balance available Shares or allocation shall be

first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance shares, if any, remaining after such adjustment will be added to the category comprising Bidder applying for the minimum number of Shares.

Retail Individual Investor’ means an investor who applies for shares of value of not more than Rs. 2,00,000/. Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with National Stock Exchange of India Limited.

The Executive Director / Managing Director of NSE – the Designated Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

Issuance of Allotment Advice

- 1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.
- 2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Issue. The Book Running Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed valid, binding and irrevocable contract for the Allotment to such Bidder.
- 3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to 268 the successful Bidders Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures that credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer

Designated Date:

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will Issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any, within a period of 4 working days of the Bid/ Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any.

TERMS OF PAYMENT

The entire Issue price of Rs. 110/- per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs or Sponsor Bank to unblock the excess amount paid on Application to the Applicants.

SCSBs or Sponsor Bank will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs or Sponsor Bank.

The applicants should note that the arrangement with Banker to the Issue or the Registrar or Sponsor Bank is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

PAYMENT MECHANISM FOR APPLICANTS

The applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Application Form sent by the Sponsor Bank. The SCSB or Sponsor Bank shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However Non-Retail Applicants shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application by the ASBA Applicant, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public offer may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to ₹ 500,000, may use UPI.

ELECTRONIC REGISTRATION OF APPLICATIONS

The Designated Intermediary may register the Applications using the on-line facilities of the Stock Exchange. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities on a regular basis before the closure of the issue.

On the Issue Closing Date, the Designated Intermediaries may upload the applications till such time as may be permitted by the Stock Exchange.

c) Only Applications that are uploaded on the Stock Exchange Platform are considered for allocation/Allotment. In the Phase 1, the Designated Intermediaries are given till 1:00 pm on the day following the Issue Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Issue Period after which the Stock Exchange send the application information to the Registrar to the Issue for further processing.

PAYMENT BY STOCK INVEST

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003-04 dated November 05, 2003; the option to use the stock invest instrument in lieu of cheques or banks for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

GENERAL INSTRUCTIONS

Do's:

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about Depository Participant and Beneficiary Account are correct as Allotment of Equity Shares will be in the dematerialized form only;
- Each of the Applicants should mention their Permanent Account Number (PAN) allotted under the Income Tax Act, 1961;
- Ensure that the Demographic Details (as defined herein below) are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- All Applicants should submit their application through ASBA process only.

Don'ts:

- Do not apply for lower than the minimum Application size;
- Do not apply at a Price Different from the Price Mentioned herein or in the Application Form
- Do not apply on another Application Form after you have submitted an Application to the Bankers of the Issue.
- Do not pay the Application Price in cash, by money order or by postal order or by stock invest;
- Do not send Application Forms by post; instead submit the same to the Selected Branches / Offices of the Banker to the Issue.
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/ or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the Application is liable to be rejected on this ground.

OTHER INSTRUCTIONS

Joint Applications in the case of Individuals

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

Multiple Applications

An Applicant should submit only one Application (and not more than one) for the total number of Equity Shares required. Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same.

In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- (i) All applications are electronically strung on first name, address (1st line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband's name to determine if they are multiple applications.
- (ii) Applications which do not qualify as multiple applications as per above procedure are further

checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.

- (iii) Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of know your client's norms by the depositories. The Company reserves the right to reject, in our absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB. Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple applications and are liable to be rejected. The Company, in consultation with the Lead Manager reserves the right to reject, in its absolute discretion, all or any multiple applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple applications is given below:

1. All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII subaccounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
2. For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

PERMANENT ACCOUNT NUMBER OR PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number (PAN) to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 02, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. **Applications without this information will be considered incomplete and are liable to be rejected.** It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

RIGHT TO REJECT APPLICATIONS

In case of QIB Applicants, the Company in consultation with the LM may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non-Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject

Applications based on technical grounds.

GROUNDS FOR REJECTIONS

Applicants are advised to note that Applications are liable to be rejected inter alia on the following technical grounds:

- Amount paid does not tally with the amount payable for the Equity Shares applied for;
- In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- PAN not mentioned in the Application Form;
- GIR number furnished instead of PAN;
- Applications for lower number of Equity Shares than specified for that category of investors;
- Applications at a price other than the Fixed Price of the Issue;
- Applications for number of Equity Shares which are not in multiples of 1200.
- Category not ticked;
- Multiple Applications as defined in this Prospectus;
- In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- Applications accompanied by Stock invest/ money order/ postal order/ cash;
- Signature of sole Applicant is missing;
- Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
- In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- Applications by OCBs;
- Applications by US persons other than in reliance on Regulation S or –qualified institutional buyers as defined in Rule 144A under the Securities Act;
- Applications not duly signed by the sole Applicant;
- Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- Applications that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- Applications or revisions thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of Rs. 2,00,000, received after 3.00 pm on the Issue Closing Date;

IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of section 38(1) of the Companies Act, 2013 which is reproduced below:

Any person who:

- a. makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- b. makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- c. otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person a fictitious name,

Shall be liable for action under section 447 of Companies Act, 2013 and shall be treated as Fraud.

SIGNING OF UNDERWRITING AGREEMENT

Vide an Underwriting agreement dated May 17, 2025 this issue is 100% Underwritten.

FILING OF THE PROSPECTUS WITH THE ROC

The Company will file a copy of the Prospectus/Prospectus with the Registrar of Companies, Delhi and in terms of Section 26 of Companies Act, 2013.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013 and Regulation 264 of SEBI (ICDR) Regulations, 2018, the Company shall, after filing the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation. In the pre-issue advertisement, we shall state the Issue Opening Date and the Issue Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013 and Regulation 264 of SEBI (ICDR) Regulations, 2018, shall be in the format prescribed in Part A of Schedule VI of the SEBI Regulations.

ISSUANCE OF ALLOTMENT ADVICE

On the Designated date, the SCSBs shall transfer the funds represented by allocation of equity shares into public issue account with the banker to the issue. Upon approval of the basis of the allotment by the Designated Stock Exchange, the Registrar to the Issue shall upload the same on its website. On the basis of approved basis of allotment, the issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their respective depository participants to accept the equity shares that may be allotted to them pursuant to the issue. Pursuant to confirmation of such corporate actions the Registrar to the Issue will dispatch allotment advice to the applicants who have been allotted equity shares in the issue. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.

The Company will issue and dispatch letters of allotment/ securities certificates and/ or letters of regret or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Issue Closing Date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

DESIGNATED DATE

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order

or credit the allotted securities to the respective beneficiary accounts, if any within a period of 2 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any.

NAMES OF ENTITIES RESPONSIBLE FOR FINALISING THE BASIS OF ALLOTMENT IN A FAIR AND PROPER MANNER

The authorised employees of the Stock Exchange, along with the Lead Managers and the Registrar, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

METHOD OF ALLOTMENT AS MAY BE PRESCRIBED BY SEBI FROM TIME TO TIME

Our Company will not make any allotment in excess of the Equity Shares offered through the offer document except in case of oversubscription for the purpose of rounding off to make allotment, in consultation with the Designated Stock Exchange. The allotment of Equity Shares to applicants other than to the Retail Individual Investors shall be on a proportionate basis within the respective investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum allotment being equal to the minimum application size.

DISPOSAL OF APPLICATION AND APPLICATION MONIES AND INTEREST IN CASE OF DELAY

The company shall ensure the dispatch of allotment advice, instruction to SCSBs and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the allotment to the stock exchange within one (1) working day of the date of allotment of equity shares.

The company shall use best efforts that all steps for completion of the necessary formalities for listing and commencement of trading at Emerge platform of NSE, where the equity shares are proposed to be listed are taken with three (3) working days of the closure of the issue.

MODE OF REFUNDS

a) In case of ASBA Applicants: Within 2 (two) Working Days of the Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application, for any excess amount blocked on Application, for any ASBA application withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Offer

b) In the case of Applications from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the applicant on account of conversion of foreign currency.

c) In case of Other Investors: Within two (2) Working Days of the Issue Closing Date, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Offer may obtain from the depositories, the Applicants' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar

to the Issue, the Escrow Collection Banks, may be liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

MODE OF MAKING REFUNDS FOR APPLICANTS OTHER THAN ASBA APPLICANTS

The payment of refund, if any, may be done through various modes as mentioned below:

(i) NECS - Payment of refund may be done through NECS for Applicants having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the applicant as obtained from the Depository

(ii) NEFT - Payment of refund may be undertaken through NEFT wherever the branch of the Applicants' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Applicants' through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;

(iii) Direct Credit – Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;

(iv) RTGS – Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the applicant, DP ID and beneficiary account number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Investors' account details, IFSC code, MICR code and occupation (hereinafter referred to as "Demographic Details"). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at their sole risk and neither the Lead Manager or the Registrar to the Issue or the Escrow Collection Bank nor the Company shall have any responsibility and undertake any liability for the same;

(v) Please note that refunds, on account of our Company not receiving the minimum subscription, shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank. For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Investors may refer to Prospectus.

INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The Issuer shall make the Allotment within the period prescribed by SEBI. The Issuer shall pay interest at the rate of 15% per annum if Allotment is not made and refund instructions have not been given to the clearing system in the disclosed manner/instructions for unblocking of funds in the ASBA Account are not dispatched within such times as maybe specified by SEBI.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/ Issue Closing Date, the Bidder shall be compensated in accordance with applicable law. Further, Investors shall be entitled to compensation in the manner specified in the SEBI circular no.

SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

UNDERTAKINGS BY OUR COMPANY

The Company undertakes the following:

1. that if our Company do not proceed with the Issue after the Issue Closing Date, the reason thereof shall be given as a public notice in the newspapers to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers in which the Pre- Issue advertisement was published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
2. that if our Company withdraw the Issue after the Issue Closing Date, our Company shall be required to file a fresh offer document with the RoC / SEBI, in the event our Company subsequently decides to proceed with the Issue;
3. That the complaints received in respect of this Issue shall be attended to by us expeditiously and satisfactorily;
4. That all steps shall be taken to ensure that listing and commencement of trading of the Equity Shares at the Stock Exchange where the Equity Shares are proposed to be listed are taken within three (3) Working Days of Issue Closing Date or such time as prescribed;
5. That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Issue by our Company;
6. Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within two (2) Working Days from the Offer Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund.
7. That no further Issue of Equity Shares shall be made till the Equity Shares issued through the Red Herring Prospectus are listed or until the Application monies are refunded on account of non-listing, under-subscription etc.
8. That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment.
9. That if Allotment is not made within the prescribed time period under applicable law, the entire subscription amount received will be unblocked within the time prescribed under applicable law. If there is delay beyond the prescribed time, our Company shall pay interest prescribed under the Companies Act, 2013, the ICDR Regulations and applicable law for the delayed period;
10. That the letter of allotment/ unblocking of funds to the non-resident Indians shall be dispatched within specified time;

UTILIZATION OF ISSUE PROCEEDS

Our Board certifies that:

1. All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in Section 40 of the Companies Act, 2013;
2. Details of all monies utilized out of the issue referred to in point 1 above shall be disclosed and continued to be disclosed till the time any part of the issue proceeds remains unutilized under an appropriate separate head in the balance-sheet of the issuer indicating the purpose for which such monies had been utilized;
3. Details of all unutilized monies out of the Issue referred to in 1, if any shall be disclosed under the appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested and
4. Our Company shall comply with the requirements of SEBI (Listing Obligations & Disclosure

Requirements) Regulations, 2015 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

5. Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

WITHDRAWAL OF THE ISSUE

Our Company, in consultation with the Lead Manager, reserves the right not to proceed with the Issue, in whole or any part thereof at any time after the Issue Opening Date but before the Allotment, with assigning reason thereof. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared within Two working days of Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for such decision and. The LM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed. Notwithstanding the foregoing, the Issue is also subject to obtaining the following:

1. The final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and
2. The final RoC approval of the Prospectus after it is filed with the concerned RoC.

If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an initial public offering of Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus with stock exchange.

EQUITY SHARES IN DEMATERIALISED FORM WITH NSDL OR CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company has entered into the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- (a) We have entered into a tripartite agreement dated June 06, 2024 between NSDL, the Company and the Registrar to the Issue;
- (b) We have entered into a tripartite agreement dated July 10, 2024 between CDSL, the Company and the Registrar to the Issue;

The Company's Equity shares bear an ISIN INE0XIL01012.

- An Applicant applying for Equity Shares must have at least one beneficiary account with either of the Depository Participants of either NSDL or CDSL prior to making the Application.
- The Applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's identification number) appearing in the Application Form or Revision Form.
- Allotment to a successful Applicant will be credited in electronic form directly to the beneficiary account (with the Depository Participant) of the Applicant.
- Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- If incomplete or incorrect details are given under the heading Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- The Applicant is responsible for the correctness of his or her Demographic Details given in the Application Form vis à vis those with his or her Depository Participant.
- Equity Shares in electronic form can be traded only on the stock exchanges having electronic

connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.

- The allotment and trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

COMMUNICATIONS

All future communications in connection with the Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Designated intermediary to the Issue where the Application and a copy of the acknowledgement slip. Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts etc.

ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED ACCOUNT) APPLICANTS

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the LM are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

This section is for the information of investors proposing to subscribe to the Issue through the ASBA process. Our Company and the BRLM are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on http://www.sebi.gov.in/cms/sebi_data/attachdocs/1480483399603.html. For details on designated branches of SCSB collecting the Application Form, please refer the above mentioned SEBI link.

ASBA PROCESS

A Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant (ASBA Account) is maintained. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the ASBA Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt

of such information from the LM.

ASBA Applicants are required to submit their Applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

Who can apply?

In accordance with SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all investors have to compulsorily apply through the ASBA Process.

Mode of Payment

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB. Application Amount paid in cash, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted. After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date. On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue. The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against allocated shares to the Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the Public Issue Account as per the provisions of section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account. However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

RESTRICTION ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Foreign investment is allowed up to 100% under automatic route in our Company.

The Government has from time to time made policy pronouncements on FDI through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (DIPP), issued consolidated FDI Policy, which with effect from August 28, 2017 consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DIPP that were in force and effect as on August 27, 2017. The Government proposes to update the consolidated circular on FDI Policy once every year and therefore, the Consolidation FDI Policy will be valid until the DIPP issues an updated circular.

The transfer of shares by an Indian resident to a Non-Resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the Consolidated FDI Policy and transfer does not attract the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (ii) the non-resident shareholding is within the sectoral limits under the Consolidated FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI/RBI.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue. The Equity Shares offered in the Issue have not been and will not be registered under the Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws.

Accordingly, the Equity Shares are being offered and sold (i) within the United States to persons reasonably believed to be “qualified institutional investors” (as defined in Rule 144A under the Securities Act) pursuant to Rule 144A under the Securities Act or other applicable exemption under the Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulations under the Securities Act and the applicable laws of the jurisdictions where such offers and sales occur.

The above information is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them.

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ISSUE STRUCTURE

This Offer has been made in terms of Regulation 229(2) (of Chapter IX of SEBI ICDR Regulations whereby, our post-Offer face value capital does not exceed twenty-five crore rupees. The Company shall issue specified securities to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the Emerge Platform of NSE Limited). For further details regarding the salient features and terms of such Offer, please refer to the chapter titled "Terms of the Issue" and "Issue Procedure" beginning on page 258 and 265 of this Prospectus.

PRESENT ISSUE STRUCTURE

Initial Public Offering of up to 46,63,200 Equity Shares of Rs. 10/- each ("Equity Shares") of Jainik Power Cable Limited ("Jainik" or the "company") for cash at a price of Rs. 110/- per equity share (the "Issue Price"), aggregating to Rs. 5129.52 Lakh ("The Issue"). Out of the Issue, 2,34,000 equity shares aggregating to Rs. 257.4 Lakh will be reserved for subscription by Market Maker ("Market Maker Reservation Portion"). The offer less the Market Maker Reservation Portion i.e. Issue of 44,29,200 equity shares of face value of Rs. 10.00/- each at an issue price of Rs. 110/- per equity share aggregating to Rs. 4872.12 Lakhs is hereinafter referred to as the "Net Issue". The offer and the net offer will constitute 32.50% and 30.87% respectively of the Post Issue paid up equity share capital of our company.

| Particulars of the Issue ⁽²⁾ | Market Maker Reservation Portion | QIBs ⁽¹⁾ | Non-Institutional Investors | Retail Individual Investors |
|---|----------------------------------|--|--|--|
| Number of Equity Shares available for allocation | Up to 2,34,000 | Not more than 4,45,200 Equity Shares | Not less than 19,92,000 Equity Shares | Not less than 19,92,000 Equity Shares |
| Percentage of Issue Size available for allocation | 5.02% | Not more than 50% of the Net Issue being available for allocation to QIB Bidders. However, up to 5.37% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only. Mutual Fund participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion. | Not less than 15% of the Net Issue | Not less than 35% of the Net Issue |
| %Basis of Allotment ⁽³⁾ | Firm Allotment | Proportionate as follows (a) Up to 9,600 Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and (b) Up to 4,45,200 Equity Shares was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above. | Proportionate basis subject to minimum allotment of 1200 Equity Shares and further allotment in multiples of 1200 Equity Shares. | Proportionate basis subject to minimum allotment of 1200 Equity Shares and further allotment in multiples of 1200 Equity Shares. |

| | | | | |
|----------------------------|---|---|--|--|
| | | Up to 60% of the QIB Portion (of up to 2,66,400 Equity Shares may be allocated on a discretionary basis to Anchor Investors of which one-third shall be available for allocation to Mutual Funds only, subject to valid Bid received from Mutual Funds at or above the Anchor Investor Allocation Price | | |
| Mode of Application | Through ASBA Process Only. | Through ASBA Process Only. (Except for Anchor Investors) | Through ASBA Process Only. | Through ASBA Process. Through Banks or by using UPI ID for payment. |
| Minimum Bid Size | Application size shall be 1200 equity shares since there is firm allotment. | Such number of Equity Shares and in multiples of 1200 Equity Shares that the Bid Amount exceeds ₹200,000 | Such number of Equity Shares and in multiples of 1200 Equity Shares that the Bid Amount exceeds ₹200,000 | Such number of Equity Shares and in multiples of 1200 Equity Shares that the Bid Amount is not more than ₹200,000. |
| Maximum Bid Size | Application size shall be 2,34,000 equity shares since there is a firm allotment. | Such number of Equity Shares in multiples of 1200 Equity Shares not exceeding the size of the Net Issue, subject to applicable limits. | Such number of Equity Shares in multiples of 1200 Equity Shares not exceeding the size of the Net Issue (excluding the QIB portion), subject to applicable limits. | Such number of Equity Shares in multiples of 1200 Equity Shares so that the Bid Amount does not exceed ₹200,000 |
| Mode of Allotment | Compulsorily in dematerialized Form | | | |
| Trading Lot | 1200 Equity Shares, However the Market Makers may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, | 1200 Equity Shares and in multiples thereof | 1200 Equity Shares and in multiples thereof | 1200 Equity Shares and in multiples thereof |

| | | | | |
|-------------------------|---|--|--|--|
| | 2018. | | | |
| Terms of Payment | Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form. In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids | | | |

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.

Note:

1. *Our Company may, in consultation with the Book Running Lead Managers, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price Anchor Investor Allocation Price.*
2. *In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018 this is an Issue for at least 25% of the post issue paid-up Equity share capital of the Company. This Issue is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI (ICDR) Regulations.*
3. *Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Managers and the Designated Stock Exchange, subject to applicable laws.*
4. *Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.*
5. *In case of joint application, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Applicant would be required in the Application Form and such First Applicant would be deemed to have signed on behalf of the joint holders.*
6. *Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
7. *SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

The Bids by FPIs with certain structures as described under “**Issue Procedure - Bids by FPIs**” on pages 273 and having same PAN may be collated and identified as a single Bid in the Bidding process. The Equity Shares Allocated and Allotted to such successful Bidders (with same PAN) may be proportionately distributed.

If the Bid is submitted in joint names, the Bid cum Application Form should contain only the name of the first Bidder whose name should also appear as the first holder of the depository account held in joint names. The signature of only the first Bidder would be required in the Bid cum Application Form and such first Bidder would be deemed to have signed on behalf of the joint holders. Bidders will be required to confirm and will be deemed to have represented to our Company, the Underwriters, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable law, rules, regulations, guidelines and approvals to acquire the Equity Shares.

LOT SIZE

SEBI vide circular CIR/MRD/DSA/06/2012 dated February 21, 2012 (the Circular) standardized the lot size for Initial Public Offer proposing to list on Emerge exchange/platform and for the secondary market trading on such exchange/platform, as under:

| Issue Price (in Rs.) | Lot Size (No. of shares) |
|-------------------------|--------------------------|
| Upto 14 | 10000 |
| More than 14 upto 18 | 8000 |
| More than 18 upto 25 | 6000 |
| More than 25 upto 35 | 4000 |
| More than 35 upto 50 | 3000 |
| More than 50 upto 70 | 2000 |
| More than 70 upto 90 | 1600 |
| More than 90 upto 120 | 1200 |
| More than 120 upto 150 | 1000 |
| More than 150 upto 180 | 800 |
| More than 180 upto 250 | 600 |
| More than 250 upto 350 | 400 |
| More than 350 upto 500 | 300 |
| More than 500 upto 600 | 240 |
| More than 600 upto 750 | 200 |
| More than 750 upto 1000 | 160 |
| Above 1000 | 100 |

Further to the Circular, at the initial public offer stage the Registrar to Issue in consultation with Lead Manager, our Company and NSE shall ensure to finalize the basis of allotment in minimum lots and in multiples of minimum lot size, as per the above given table. The secondary market trading lot size shall be the same, as shall be the initial public offer lot size at the application/allotment stage, facilitating secondary market trading.

*50% of the shares offered are reserved for applications below Rs. 2.00 lakh and the balance for higher amount applications.

| | |
|--------------------------|---------------|
| ISSUE OPENED DATE | June 10, 2025 |
| ISSUE CLOSED DATE | June 12, 2025 |

Applications and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form, or in the case of ASBA Applicants, at the Designated Bank Branches except that on the Issue closing date when applications will be accepted only between 10.00 a.m. to 2.00 p.m.

In case of discrepancy in the data entered in the electronic book vis a vis the data contained in the physical bidform, for a particular bidder, the detail as per physical application form of that bidder may be taken as the final data for the purpose of allotment.

Standardization of cut-off time for uploading of applications on the issue closing date:

- A standard cut-off time of 3.00 PM for acceptance of applications.
- A standard cut-off time of 4.00 PM for uploading of applications received from non-retail applicants i.e.QIBs, HNIs and employees (if any).

A standard cut-off time of 5.00 PM for uploading of applications received from only retail applicants, which may be extended up to such time as deemed fit by Stock Exchanges after taking into account the total number of applications received upto the closure of timings and reported by Lead Manager to the Exchange within half an hour of such closure.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

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| SECTION IX- MAIN PROVISIONS OF ARTICLES OF ASSOCIATION | |
|---|--|
| OF | |
| JAINIK POWER CABLES LIMITED | |
| PRELIMINARY | |
| 1. | Subject as hereinafter provided the Regulations contained in Table 'F' in the First Schedule to the Companies Act, 2013 shall apply to the Company except in so far as otherwise expressly incorporated herein below. |
| INTERPRETATION | |
| 2. | (1) In these Regulations: - |
| (a) | "Company" means * JAINIK POWER CABLES LIMITED **. |
| (b) | "Office" means the Registered Office of the Company. |
| (c) | "Act" means the Companies Act, 2013 and any statutory modification thereof. |
| (d) | "Seal" means the Common Seal of the Company. |
| (e) | "Directors" means the Directors of the Company and includes persons occupying the position of the Directors by whatever names called |
| (2) | Unless the context otherwise requires words or expressions contained in these Articles shall be the same meaning as in the Act, or any statutory modification thereof in force at the date at which these Articles become binding on the Company. |
| PUBLIC COMPANY | |
| 3. | The company is a public company within the meaning of section 2(71) of the Companies Act, 2013, and accordingly the Company is not Private Company. |
| SHARE CAPITAL | |
| 4. | The Authorised Share Capital of the Company shall be such amounts and be divided into such shares as may, from time to time, be provided in Clause V of the Memorandum of Association with power to increase or reduce the capital in accordance with the Company's regulations and legislative provisions for the time being in force in that behalf. with the powers to divide the share capital, whether original increased or decreased into several classes and attach thereto respectively such ordinary, preferential or special rights and conditions in such a manner as may for the time being be provided by the Regulations of the Company and allowed by law. |
| 5. | The business of the Company may be commenced soon after obtaining Certificate of Incorporation. |
| 6. | The shares shall be under the discretionary control of the Directors who may allot or otherwise dispose of the same, to such person at such time and on such term & conditions as they may in their absolute discretion think fit & proper. |
| 7. | Shares may be registered in the name of any minor through a guardian only as fully paid shares. |
| 8. | The Directors may allot and issue shares in the Capital of the Company as partly or fully paid up in consideration of any property sold or goods transferred or machinery supplied or for services rendered to the Company in the conduct of its business. |

9. Subject to the provisions of section 68, 69, and 70 of the Companies Act, 2013 and any statutory amendments or re-enactments thereof and compliance of the provisions thereof by the Company, the Company is authorised to purchase its own shares or other specified securities.

10. The Company in general meeting may decide to issue fully paid up bonus share to the members if so recommended by the Board of Directors.

11. The Share Certificate to the Share registered in the name of two or more person shall be delivered to first named person in the register and this shall be a sufficient delivery to all such holders.

12. Each fully paid up share shall carry one vote.

13. Subject to the provisions of Section 55 of the Companies Act, 2013, the Company may issue preference shares, which shall be redeemed within a period not exceeding Twenty Years from the date of their issue.

INCREASE AND REDUCTION OF CAPITAL

14. The Company in General Meeting may, from time to time, by ordinary resolution increase the share capital of the Company by the creation of new shares by such sum, to be divided into shares of such amount as may be deemed expedient.

15. Subject to any special rights or privileges for the time being attached to any shares in the capital of the Company when issued, the new shares may be issued upon such terms and conditions and with such preferential, qualified or such rights and privileges or conditions there to as general meeting resolving upon the creation thereof shall direct. If no direction be given, the Board shall determine in particular the manner in which such shares may be issued with a preferential or qualified right to dividends and in the distribution of assets of the Company.

16. Before the issue of any new shares, the Company in General Meeting may make provisions as to the allotment and issue of the new shares and in particular may determine to whom the shares be offered in the first instance and whether at par or premium. In case no such provision is made by the Company in General Meeting, the new shares may be dealt with according to the provisions of these Articles.

17. Whenever the company proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered either to its existing shareholders or employees under ESOP scheme or to any other person subject to the provisions of Section 62 of the Companies Act, 2013. Such existing Shareholders shall have right to renounce the shares offered to him in favour of any other person;

18. Subject to the provisions of the Companies Act 2013, the Company may, from time to time in any manner, by special resolution and subject to any consent required under the Companies Act 2013, reduce:

(a) Its share capital,

(b) Any capital redemption reserve account; or

(c) Any share premium account.

19. Subject to provisions of the Companies Act 2013, the Board may accept from any member, to surrender, on such terms and conditions as shall be agreed, of all or any of his shares.

ALTERATION OF SHARE CAPITAL

20. The Company, by ordinary resolution may, from time to time:

a) Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares.

b) sub-divide its share or any of them into shares of smaller amount than is fixed by the Memorandum of Association so, however, that in the subdivision the proportion between the amount paid and the amount, if any, unpaid on each reduced share shall be the same as it was in the case of the share from which the reduced share is derived.

c) Cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of share so cancelled. Where

any share capital is sub-divided, the Company in General Meeting, subject to the Sections 43, 47 and other provisions of the Companies Act, 2013, may determine that as between the holders of the shares resulting from sub-division, one or more of such shares shall have same preferential or special rights as regards dividend, payment of capital, voting or otherwise.

LIEN

21. Subject to the provisions of Companies Act, 2013 the Company shall have a first and paramount lien upon all the shares (not being a fully paid up share) for all monies (presently payable) registered in the name of such member (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities and engagements (whether presently payable or not) solely or jointly with any other person, to or with the Company, whether the period for the payment, fulfilment or discharge thereof shall have actually lien or not and such lien shall extend to all dividends, from time to time, declared in respect of shares, subject to section 123 of the Companies Act 2013. The Board of Directors may at any time declare any shares to be wholly or in part exempt from the provisions of this clause.

CALLS ON SHARES AND TRANSFER OF SHARES

22. The Directors are empowered to make call on members of any amount payable at a time fixed by them. However, the Company may accept from any member, the whole or a part of the amount remaining unpaid on any shares held by him, even if no part of that amount has been called up.

23. a) The instrument of transfer shall be in writing and all provisions of the Companies Act, 2013 and of any statutory modification thereof for the time being shall be duly complied within respect of all transfer of shares and the registration thereof.

b) The instrument of transfer of any share shall be signed by or on behalf of both the transferor and the transferee and the transferor shall be deemed to remain the holder of such share until the name of the transferee is entered in the Register in respect thereof.

24. No transfer of shares shall be made or registered without the previous sanction of the Directors, except when the transfer is made by any member of the Company to another member or to a member's wife or child or children or his heirs. The Directors may decline to sanction the transfer subject to Section 58 of the Companies Act, 2013.

25. The Directors may refuse to register any transfer of shares (1) where the Company has a lien on the shares or (2) where the shares are not fully paid up shares, subject to Section 58 of the Companies Act, 2013.

26. Subject to Section 58 of the Companies Act, 2013 the Directors may in their discretion, refuse to register the transfer of any shares to any person, whom it shall, in their opinion, be undesirable in the interest of the Company to admit to membership.

27. At the death of any members his or her shares be recognised as the property of his or her heirs upon production of reasonable evidence as may required by the Board of Directors.

28. Subject to Sec 56 of the Companies Act 2013, every instrument of transfer, duly stamped must be accompanied by the certificate of share proposed to be transferred and such other evidence as the director may require.

29. The Certificate of title of share shall be provided attaching of the seal of the Company, if any.

FORFEITURE OF SHARES

30. If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a

notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

31. The notice aforesaid shall—

a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

32. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

33. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit

34. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

35. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

36. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

BUY-BACK OF SHARES

37. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

GENERAL MEETINGS

38. All General Meetings other than the Annual General Meeting shall be called Extraordinary General Meetings.

39. (a) The Board may whenever it thinks fit, call an Extra-Ordinary General Meetings.

(b) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

(c) The Board shall, on a requisition made by, such number of members who hold, on the date of the receipt of the requisition, not less than one-tenth of such of the paid-up share capital of the company as on that date carries the right of voting call an Extraordinary General Meeting.

40. At least twenty-one days, clear notice of General Meetings of the Company, specifying the date, day, hour and place of meeting and the objects shall be given. In every such notice calling meeting of the Company there will appear a statement that member is entitled to appoint proxy to attend and to vote instead of himself. A General Meeting may be called after giving a notice shorter than twenty-one days if consent is accorded in case of any general meeting of all the members entitled to vote thereat and in case of any other meeting by members holding not less than 95 (Ninety-Five) percent of the paid up share capital and is given a right to vote in a meeting.

41. No business shall be transacted at any general meeting, unless quorum of members in present. At least five members present in person shall be the quorum for general meeting subject to the provisions of Section 103 of the Companies Act, 2013.

42. The Chairperson, if any, of the Board, shall preside as Chairperson of all Board and general meetings, of the Company. If at any time the Chairperson is not present within 15 minutes after the time appointed for holding the same, the Directors present shall elect one of the Directors present to be Chairperson of such meeting. If no director is present or unwilling to act as Chairperson, the members may appoint one of their members as Chairperson.

43. No member shall be entitled to exercise any voting rights either personally or by proxy at any meeting of the Company in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien.

MINUTES

44. Directors shall respectively cause minutes of all proceedings of General Meetings and of all proceedings at meetings of Board of Directors or of committee of the Board or by postal ballot to be duly entered in books to be maintained for that purpose in accordance with Section 118 of the Companies Act, 2013.

The minutes of each meeting shall contain:

- a) The fair and correct summary of the proceedings thereat.
- b) The name of the Directors present at the meeting in case of meeting of Board or committee of Board of Directors.
- c) The name of the Directors, if any, dissenting from or not consenting to the resolution, in the case of each resolution passed at the meeting of Board or committee of Board of Directors.
- d) All appointments made at any meeting. Any such minutes, purposing to be signed in accordance with the provisions of Section 118 of the Act, shall be evidence of the proceedings.

DIRECTORS

45. Unless otherwise determined by the Company in general meeting, the number of directors shall not be less than 3 (three) and shall not be more than 15 (Fifteen).

46. Subject to the provisions of Section 149 of the Act, the Company may from time to time by Special Resolution increase or reduce the number of Directors within the limits fixed by these Articles, and may also determine in what rotation the increased or reduced number is to vacate the office. A person appointed as a Director shall not act as a Director unless he gives his consent to hold the office as director and such consent has been filed with the Registrar within thirty days of his appointment in such manner as prescribed in the relevant Rules. The Directors shall appoint one women director as per the requirements of section 149 of the Act.

47. The following shall be the First Directors of the Company.

1. Satish Kumar Jain

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|--|
| 2. Shashank Jain |
| 48. The Directors may from time to time, appoint one or more of their body to the office of the Managing Director for one or more of the divisions of the business carried on by the Company and to enter into agreement with him in such terms and conditions as they may deem fit. |
| 49. The Directors shall have the power, at any time and from time to time, to appoint any person as additional Director in addition to the existing Director so that the total number of Directors shall not at any time exceed the number fixed for Directors in these articles, Any Directors so appointed shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. |
| 50. The Managing Director may be paid such remuneration as may, from time to time, be determined by the Board and such remuneration as may be fixed by way of salary or commission or participation in profits or partly in one way or partly in another and the same has to be ratified by the shareholders in the General Meeting as per the provisions of Section 196 and Schedule V of the Companies Act 2013. |
| 51. The quorum necessary for the transaction, of the business of the Board meeting subject to Section 174 of the Companies Act 2013, shall be one third of the total strength or at least two whichever is higher. |
| 52. The Company shall not, directly or indirectly, advance any loan, or a loan represented as a book debt, to any of its Managing/Whole Time directors or to any person in whom such Managing/Whole Time director is interested or give any guarantee or provide any security in connection with any loan taken by him or such other person unless the same is approved by the members in general meeting or as a part of conditions of service extended to all of its employees by the Company subject to the provisions of section 185 of the Companies Act, 2013. |
| 53. Subject to section 175 of the Companies Act 2013, a resolution in writing signed by the Director's except a resolution which the Act specifically required it to be passed at a Board meeting shall be effective for all purposes as a resolution passed at a meeting of Directors duly called, held and constituted. |
| 54. Subject to the provisions of Section 161 of the Companies Act, 2013, the Board of Directors may, by passing a resolution in Board Meeting, appoint a person as an alternate director in place of a director who is absent from India for a period not less than 3 (three) months. Such alternate director while so acting shall exercise and discharge all functions and powers and be subject to all the duties and limitations of the Director which he represents and shall be entitled to receive notice to attend and to vote a Director's meeting on behalf of meeting attended by him. Such alternate director shall not hold office for a period longer than that permissible to the director in whose place he has been appointed and shall vacate the office if and when the director in whose place he has been appointed returns to India. |
| 55. The Director shall have power for engagement and dismissal of managers, engineers, assistants, clerks and others and shall have power of general direction, and management and superintendence, of the business of the company with full powers to do all such acts, matters and things deemed necessary, proper or expedient for carrying on the business and concern of the Company including the power to make such investment of the Company's fund as they shall think fit, subject to the limit fixed by the Board of Directors under Section 179 of the Companies Act 2013 and sign contracts and to draw, make sign, accept, endorse and negotiate on behalf of the Company all bills of exchange, promissory notes, hundies drafts, Government Promissory Notes and other Government securities and such other instruments. |
| 56. The Director may delegate all or any of their powers to such other Directors, Managers or other persons as they think fit and shall have power to grant to any such person such power of attorney, as they deem expedient and such powers at pleasure to revoke, subject to Section 179 and 166 of the Companies Act, 2013. |
| 57. Subject to Provision under section 197 and Schedule V of the Companies Act, 2013 the director shall receive such remuneration for their services as may, from time to time, be determined by the Company in general meeting or in a Board Meeting or may be contained in an agreement, if any, between the Company and any Director or Directors. |
| 58. A Director shall not be required to hold any qualification shares in the Company and also not required to retire by rotation. |

59. The Director shall also be paid travelling and other expenses of attending and returning from meeting of the Board (including hotel expenses) and any other expenses incurred by them in connection with the business of the Company. The Directors may also be remunerated for any extra services rendered by them outside their ordinary duties as Director, subject to the provisions of Section 188 of the Companies Act 2013.

60. Subject to the provisions of the companies Act, 2013 and the Rules framed there under, Board may decide to pay a Director out of the funds of the Company by way of sitting fees a sum to be determined by the board for each meeting attended by him.

61. The Board of Directors may participate in board meeting by telephone or video conferencing or any other means of contemporaneous communication.

62. A Written Resolution circulated to all the Director, whether in India or overseas and signed by majority of them as approved, shall (subject to the provisions of section 175 of the Companies Act 2013.) be as valid and effective as a resolution duly passed at the meeting of the Board.

63. The controlling shareholders shall have the right to appoint managing director of the company. Wherever, the Managing Director has been appointed in a Board Meeting and has not been approved by shareholders in the General Meeting, all the acts done by such person in such duration shall not be invalid.

POWERS AND DUTIES OF DIRECTORS

64. The following powers shall be exercised by the Board or any Committee of the Board, or otherwise by the Company as may be so required:

- a) To make calls on shareholders in respect of moneys unpaid on shares held by them.
- b) To increase or reduce the Company's capital.
- c) Consolidate and divide all or any of its share capital into shares of a larger amount than its existing shares.
- d) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination.
- e) cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled
- f) To issue and allot new shares.
- g) To make any Rights Issue of shares.
- h) To adopt any resolution to alter the Memorandum and Articles of Association.
- i) To invest or to join any company to invest in any other company.
- j) To Issue Debentures.
- k) To undertake or permit any merger, consolidation or reorganisation of the Company.
- l) To decide on the declaration of dividends and appropriation of profits according to provisions of Section 51 of the Companies Act, 2013.
- m) Subject to the provisions of Section 186 of the Companies Act 2013, to give to make any loan to any person or other body corporate or give guarantee or provide security in connection with a loan made by any other person to or to any other person by anybody corporate.

65. The business of the Company shall be managed by the Board of Directors who may pay all such expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company as they think fit and may exercise all such power of the Company and do on behalf of the Company all such acts as may be exercised or done by the Company in general meeting and are not barred by statute or by these Articles and are required to be exercised or done by the Company in General Meeting, subject nevertheless to any regulations of the Articles, to the provisions of the statute and to such regulations not being inconsistent with aforesaid regulations or provisions as may be prescribed by the Company in general meeting but no regulation made by the Company general meeting shall invalidate any prior act of the Directors which would have been valid if such regulations had not been made.

66. The Board of Directors may from time to time, pay to the members such interim dividends as appear to be justified from the profits of the Company Subject to the provisions of Section 123 of Companies Act, 2013.

BORROWING POWERS

67. Subject to section 73-76A and 179 of the Companies Act 2013, and Regulations made thereunder and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member companies or banks or they may themselves advance money to the company on such interest or no interest as may be approved by the Directors, without security or on security.

68. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being.

69. Any debenture, bonds, or other securities may be issued at premium or otherwise and with special privileges as to redemption, surrender, drawing and allotment of shares of the Company and otherwise.

OPERATION OF BANK ACCOUNTS

70. The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other person or persons to exercise such powers.

ACCOUNTS

71. (a) The Board shall, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of members (not being Director).

(b) No members (not being Director) shall have any right of inspecting any accounts or books or documents of the Company except as conferred by law or authorised by the Board or by the Company in General Meeting.

72. The Directors shall in all respect comply with the provisions of Section 128, 129, 133, 134, 137, 207 of the companies Act, 2013, profit and Loss Account, Balance Sheet and Auditors Report and every other document required by law to be annexed or attached as the case may be, to the Balance Sheet, to be sent to every member and debenture holder of the Company and every trustee for the holders of the debentures issued by the Company at least twenty one days before the date of Annual general meeting of the Company at which they are to be laid, subject to the provisions of section 136 of the Act.

AUDIT

73. (a) The first Auditor of the Company shall be appointed by the Board of Directors within thirty days from the date of registration of the Company and the Auditors so appointed shall hold office until the conclusion of the first Annual General Meeting.

(b) Subject to the provisions of Chapter X of the Companies Act, 2013, the Company shall, at first Annual General Meeting, appoint an individual or a firm as an auditor who shall hold office from the conclusion of that meeting till the conclusion of its Sixth Annual General Meeting and thereafter till the conclusion of every sixth meeting.

(c) The remuneration of the Auditor shall be fixed by the Company in the Annual General Meeting or in such manner as the Company in the Annual General Meeting may determine. In case of an Auditor appointed by the Board his remuneration shall be fixed by the Board.

(d) The Board of Director may fill any casual vacancy in the office of the auditor and where any such vacancy continues, the remaining auditor, if any may act, but where such vacancy is caused by the resignation of the auditors and vacancy shall be filled up by the Company in General Meeting.

COMMON SEAL

74. (a) The Directors may, with a resolution passed in Board meeting, decide to have a Common seal in place, be made of metal.

(b) The Board shall provide for the safe custody of the Company's Common Seal.

(c) The Seal shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorised by it in that behalf and except in the presence of at least one director who shall sign every instruments to which the seal of the Company if so affixed.

SECRECY

75. Subject to the provisions of law of land and the act, every manager, auditor trustee, member of a committee, officer servant, agent accountant or other persons employed in the business of the company shall, if so required by the Board of Directors before entering upon his duties, sign, declaration, pledging himself to observe strict secrecy respecting all transactions of the Company with its customers and the state of account with individuals and in matters relating thereto and shall by such declaration pledge himself, not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the directors or by any court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

WINDING UP

76. Winding up when necessary will be done in accordance with the requirements of the Companies Act, 2013 or statutory modification thereto.

INDEMNITY

77. Subject to the provisions of Companies Act 2013, every Director, Manager, Auditor, Secretary and other officers or servants of the Company shall be indemnified, out of the assets of the Company against any bonafide liability incurred by him in defending any Bona fide proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in connection with any application under section 463 of the Companies Act 2013, in which relief is granted to him by the Court.

Note: No material clause of Article of Association have been left out from disclosure having bearing on the IPO/disclosure.

SECTION X: OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of the Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which have been attached to the copy of the Red Herring prospectus delivered to the ROC for filing, and also the documents for inspection referred to hereunder, may be inspected at our Registered Office at 39/101A, 1st Floor, Community Centre, Wazirpur Industrial Area, Wazir Pur III, Delhi, India-110052 between 10.00 a.m. to 5.00 p.m. on all Working Days from the date of Prospectus until the Issue Closing Date.

A. Material Contracts to the Issue

1. Issue Agreement dated November 22, 2024 entered into among our Company and the Lead Manager.
2. Agreement dated May 17, 2025 entered into among our Company and the Registrar to the Issue.
3. Tripartite Agreement dated June 06, 2024, entered into among our Company, NSDL and the Registrar to the Issue.
4. Tripartite Agreement dated July 10, 2024, entered into among our Company, CDSL and the Registrar to the Issue.
5. Banker to the Issue Agreement May 17, 2025 among our Company, the Lead Manager, Banker to the Issue and the Registrar to the Issue.
6. Market Making Agreement dated May 17, 2025 between our Company, the Lead Manager and the Market Maker.
7. Underwriting Agreement dated May 17, 2025 between our Company, the Lead Manager and the Underwriter.

B. Material Documents

1. Certified copies of the Memorandum of Association and Articles of Association of our Company.
2. Certificate of Incorporation of our Company dated May 02, 2011, February 09, 2024, May 08, 2024 and April 08, 2025 issued by Registrar of Companies.
3. Resolution of the Board of Directors of our Company and Equity Shareholders of our Company dated November 18, 2024 and November 19, 2024 respectively, authorizing the Issue and other related matters.
4. Copies of Restated Financial Statements of our Company for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023.
5. Peer Review Auditors Report dated May 21, 2025 on Restated Financial Statements of our Company for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023.
6. Copy of Statement of tax possible benefits dated May 23, 2025 from the Peer Review Auditor included in this Red Herring Prospectus.
7. Copy of the resolution of dated May 31, 2025 passed by the Audit Committee approving the key performance indicators for disclosure.
8. Copy of the certificate of the key performance indicators of the Company dated May 31, 2025.
9. Consents of Directors, Company Secretary & Compliance Officer, Chief Financial Officer, Statutory Auditors, Peer Review Auditor, Legal Advisor to the Issue, Banker to the Issue, Sponsor Bank, Lead Manager, Registrar to the Issue, Underwriter and Market Maker to include their names in the Red Herring Prospectus / Prospectus to act in their respective capacities.
10. In-principle listing approval dated April 22, 2025 from the National Stock Exchange India Limited for listing the Equity Shares on the Emerge Platform of NSE.
11. The Due Diligence certificate dated June 03, 2025 submitted to SEBI after filing the prospectus with ROC.
12. Copy of letter received from SEBI in the matter of exemption application dated September 04, 2024.
13. Resolution of Board of Directors dated June 03, 2025 approving the Red Herring Prospectus.

SECTION XI: DECLARATION

We certify and declare that all relevant provisions of the Companies Act and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in this draft prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:

| NAME OF DIRECTOR | SIGNATURE |
|--|-----------|
| Mr. Anju Jain DIN: 00062870 Designation: Director | Sd/- |
| Mr. Shashank Jain DIN: 00241030 Designation: Managing Director | Sd/- |
| Mr. Prateek Jain DIN: 05206153 Designation: Director, CFO | Sd/- |
| Mr. Manish Wahi DIN: 09785936 Designation: Director | Sd/- |
| Mr. Sachin Goyal DIN: 09787112 Designation: Director | Sd/- |

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER

Sd/-

Ms. Kumari Sonal

SIGNED BY THE CHIEF FINANCIAL OFFICER (CFO)

Sd/-

Mr. Prateek Jain

Date: 13.06.2025

Place: Delhi