



JOHNSONCAB ELECTRICALS LIMITED

CIN: U31900GJ2020PLC118226

REGISTERED OFFICE		CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Survey No. 930, Jagudan Char Rasta, Mehsana-Ahmedabad Highway, At Linch, Jagudan, Mehsana, Gujarat, India, 382710.		Ms. Toshi Rajora Company Secretary and Compliance Officer	Email ID: office@johnsoncables.com Tel No.: +91 96387 54022	https://www.johnsoncables.com/
PROMOTERS OF THE COMPANY				
MR. CHANDRESHKUMAR SHANKERLAL PATEL, MR. ANJAL CHANDRESHKUMAR PATEL AND MRS. BHAVANABEN CHANDRESHKUMAR PATEL				
DETAILS OF THE OFFER				
Type	Fresh Issue Size ₹ In Lakhs	OFS Size ₹ In Lakhs	Total Issue Size ₹In Lakhs	Eligibility
Fresh Issue	Upto 28,00,800 Equity Shares aggregating to ₹ [●] Lakhs	NIL	₹ [●] Lakhs	This issue is made in terms of Regulation 229(2) of Chapter IX of the Securities and Exchange Board of India SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
RISK 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 of our Company. The face value of the Equity Shares is ₹ 10 each and the Issue Price is [●] times the face value. The Floor Price, Cap Price and Issue Price is to be determined by our Company in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Issue Price" beginning on page no. 153 of this Draft Red Herring 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 RISKS				
Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 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 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 this Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page no.30 of this Draft Red Herring Prospectus.				
ISSUER'S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Red Herring 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 makes this Draft Red Herring 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 offered through this Draft Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Issue, the Designated Exchange will be the BSE Limited.				
BOOK RUNNING LEAD MANAGER TO THE ISSUE			REGISTRAR TO THE ISSUE	
 ISK ADVISORS PRIVATE LIMITED 501, A. N. Chambers, 130, Turner Road, Bandra West, Mumbai-400 050 Tel No.: +91 – 22 – 26431002 Email: ncmpl@ncmpl.com Website: www.iskadvisors.com Investor Grievance Email: enquiry@ncmpl.com Contact Person: Mr. Ronak I. Kadri SEBI Registration No. INM000012625 CIN: U74140GJ1991PTC016747			 Maashitla Securities Private Limited 451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi-110034. Tel No.: 011-47581432 Email: investor.ipo@maashitla.com ; Website: www.maashitla.com Investor Grievance Email: investor.ipo@maashitla.com Contact Person: Mr. Mukul Agrawal. SEBI Registration No.: INR000004370	
OFFER PROGRAMME				
ANCHOR PORTION OFFER OPENS/CLOSED ON: [●]*		BID/ OFFER OPENS ON: [●]		BID/ OFFER CLOSES ON: [●]**

* Our Company, in consultation with the BRLM, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.

**Our Company, in consultation with the BRLM, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI (ICDR) Regulations. The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

**IN THE NATURE OF DRAFT ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING
SALIENT FEATURES OF THE DRAFT RED HERRING PROSPECTUS.**

 (Please scan this QR code to view the Draft Red Herring Prospectus and Draft Abridged Prospectus)	The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Offer, and it is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the website of BSE Limited (the “Stock Exchange”) at www.bseindia.com, at the website of the Company at https://www.johnsoncables.com/ and the website of the Book Running Lead Managers at www.iskadvisors.com References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated August 07, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.
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1. Summary of the primary business:

a) Business Overview - Products and Services

Johnsoncab Electricals Limited (JEL) is engaged in the business of manufacturing of low voltage (up to 1.1 kV) wires and cables deployed across power infrastructure including transmission and distribution, renewable energy integration, railways and allied industrial application. Our product portfolio includes Control Cables, Power cables, Industrial Single and Multicore Control Cables, Housing/ Building Wires and Special-purpose Power Cables including Welding Cable, Solar / Photovoltaic Cables, Submersible Flat Cables. We manufacture and sell our products under the name “JOHNSON CABLES”. Our company holds ISO and BIS certifications, ensuring the quality standards of our products.

Product Wise Revenue Bifurcation

(₹ in lakhs)

Name of Product	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount ₹ in Lakhs	% Revenue from Operations	Amount ₹ in Lakhs	% Revenue from Operations	Amount ₹ in Lakhs	% Revenue from Operations
Power cables	6,857.19	32.58%	4,854.81	34.73%	1,801.39	20.39%
Housing/ Building Wires	6,321.90	30.04%	2,419.63	17.31%	1,557.09	17.63%
Industrial Single core and Multicore Control Cables	1,510.73	7.18%	854.87	6.12%	781.01	8.84%
Submersible Flat Cables	2,894.24	13.75%	3,068.08	21.95%	3,116.67	35.28%
Solar / Photovoltaic Cables	1,896.19	9.01%	996.78	7.13%	627.77	7.11%
Welding Cable	79.53	0.38%	42.78	0.31%	44.19	0.50%
Others*	1487.63	7.06%	1742.18	12.45%	905.78	10.25%
Grand Total	21047.41	100.00%	13979.13	100.00%	8833.90	100.00%

*Others includes Sale of Scrap, Raw materials and other Residual Products.

b) Industries Served and Typical Customers

Our products are primarily focusing on industrial and commercial segments which includes infrastructure and industrial use. Our products have application for multiple sectors, including Power (generation, transmission and distribution), Renewable Energy, Railways, Industrial operations, Building and Housing, Agriculture/farm irrigation, solar energy projects, instrumentation.

Below is our Industry-wise revenue breakup for last three Financial Years:

(₹ in lakhs)

Industry Name	For the Financial Year ended					
	March 31,2026	% Revenue from operations	March 31,2025	% Revenue from operations	March 31,2024	% Revenue from operations
Agriculture	861.17	4.09%	1,227.98	8.78%	1,321.64	14.96%
Chemical	641.03	3.05%	1,412.24	10.10%	119.63	1.35%
Construction (Residential/ Commercial)	3,634.64	17.27%	411.86	2.95%	743.1	8.41%
Distributor*	5,121.20	24.33%	4,896.47	35.03%	3,990.22	45.17%
Infrastructure	366.32	1.74%	384.61	2.75%	135.68	1.54%
Oil & Gas	22.16	0.11%	11.41	0.08%	6.37	0.07%
Power Transmission and Distribution	944.17	4.49%	497.94	3.56%	14.73	0.17%
Railway	3,973.27	18.88%	2,588.66	18.52%	490.76	5.56%
Renewable Energy	4,891.08	23.24%	2,324.70	16.63%	1,803.19	20.41%
Others**	592.37	2.81%	223.26	1.60%	208.56	2.36%
Grand Total	21,047.41	100.00%	13,979.13	100.00%	8,833.89	100.00%

*Revenue generated from sales made to distributors has been disclosed under the category “Distributors”. The Company does not maintain records of the ultimate end-use industry to which products sold to distributors are further supplied. Accordingly, revenue from distributors has not been allocated to any specific industry and has been presented separately under the category “Distributors”.

**Others include revenue from sale of Scrap and raw materials as such sales are not attributable to any specific end-use industry.

c) Segment Reporting and Revenue Contribution

There are no separate reportable segments. For further information, see “Restated Financial Statements – beginning on page no. 274 of the Draft Red Herring Prospectus.

d) Key Geographies

Our Company's customer base is spread across multiple states and regions in India. The western region constitutes our primary market and includes the states of Gujarat, Maharashtra and Rajasthan.

State –Wise Revenue Bifurcation for Fiscal 2026, Fiscal 2025 and Fiscal 2024 are as follows:

Name of States	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount ₹ in Lakhs	% Revenue from Operations	Amount ₹ in Lakhs	% Revenue from Operations	Amount ₹ in Lakhs	% Revenue from Operations
Gujarat	14,923.96	70.91%	9,854.93	70.50%	6,840.13	77.43%
West Bengal	1,275.84	6.06%	388.33	2.78%	63.53	0.72%
Rajasthan	1,135.67	5.40%	1,063.78	7.61%	851.45	9.64%
Andhra Pradesh	759.95	3.61%	38.82	0.28%	30.9	0.35%
Karnataka	539.26	2.56%	296.96	2.12%	227.27	2.57%
Uttar Pradesh	458.84	2.18%	869.7	6.22%	100.1	1.13%
Delhi	356.06	1.69%	15.53	0.11%	33.49	0.38%
Odisha	312.91	1.49%	228.92	1.64%	32.21	0.36%
Maharashtra	224.53	1.07%	355.06	2.54%	83.64	0.95%
Punjab	199.53	0.95%	329.01	2.35%	246.24	2.79%
Kerala	195.36	0.93%	38.01	0.27%	98.07	1.11%
Tamil Nadu	146.86	0.70%	82.4	0.59%	114.97	1.30%
Jharkhand	120.56	0.57%	132.33	0.95%	5.58	0.06%
Haryana	91.79	0.44%	66.06	0.47%	55.09	0.62%
Chhattisgarh	88.33	0.42%	23.91	0.17%	7.62	0.09%
Jammu & Kashmir	55.05	0.26%	43.85	0.31%	-	0.00%
Madhya Pradesh	36.75	0.17%	3.26	0.02%	14.06	0.16%
Telangana	30.53	0.15%	70.52	0.50%	10.6	0.12%
Uttarakhand	24.34	0.12%	-	0.00%	0.43	0.00%
Himachal Pradesh	5.67	0.03%	5.99	0.04%	0.01	0.00%
Dadra & Nagar Haveli	2.65	0.01%	0.84	0.01%	0.5	0.01%
Assam	-	0.00%	-	0.00%	0.01	0.00%
Bihar	-	0.00%	48.6	0.35%	16.93	0.19%
Goa	-	0.00%	0.01	0.00%	0.34	0.00%
Nagaland	-	0.00%	-	0.00%	0.01	0.00%
Puducherry	-	0.00%	-	0.00%	0.72	0.01%
Total	20,984.43	99.72%	13,956.82	99.83%	8,833.89	100.00%

Note: States are arranged in descending order based on March 2026 figures, with the corresponding data for previous years presented in the same order for comparison.

e) Revenue concentration among top 5 customers

We have established and will continue to focus on strengthening long-standing relationships with our customers across the end-use industries that we cater to. However, we depend on certain customers who have contributed a substantial portion to our total revenue from operations. The details of contribution by our top 5 customers to our revenues is given below:

Particulars	FY 2025-26		FY 2024-25		FY 2023-24	
	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations	Amount (₹ in Lakhs)	% of Revenue from Operations
Top One Customer	3,863.10	18.35%	2,451.07	17.53%	480.560	5.44%
Top Three Customers	9,557.53	45.41%	3,582.00	25.62%	1,038.30	11.75%
Top Five Customers	11,419.78	54.26%	3,957.83	28.31%	1,064.81	12.05%

f) Key manufacturing or other facilities:

As on the date of this Draft Red Herring Prospectus, land on which premises of our registered office and manufacturing units are situated, has been taken on long term lease basis from our promoter. Further, our Depot is also operated through lease premises. Details of which are as under:

Sr. No	Location of Property	Type of Property	Land Plot Area (Sq mtr)	Is Lessor a related party*	Name of Owner / Lessor	Lease Period / Title Deed Details	Rent paid
1	Survey No. 930, Jagudan Char Rasta, Mehsana-Ahmedabad Highway, At Linch, Jagudan, Mahesana, Gujarat, India, 382710.	Land	5997	Yes	Mr.Chandreshkumar Shankarlal Patel, Mr. Anjal Chandreshkumar Patel and Mrs. Bhavanaben Chandreshkumar Patel	Valid for 10 years from 01/01/2026 Upto 31/12/2035 with right to renew the lease further 20 years upto 31/12/2055	₹ 1,00,000 per month
2	NA 1055/1 At Mehsana-Ahmedabad Highway, Near Saffrony Holiday Resort, Linch, Mahesana, Gujarat, 384435.	Land	21,796	Yes	Mr.Chandreshkumar Shankarlal Patel	Valid for 10 years from 01/01/2026 Upto 31/12/2035 with right to renew the lease further 20 years upto 31/12/2055	₹ 3,00,000 per month

3	11 11A Opp Anjaneya Temple, Main Road, Shamanur, Devangere Karnataka 577004.	Depot/ Godown	47.02	No	S. Pushpa W/O S.P. Satish	01/01/2026 To 30/11/2026	₹ 15000 per month
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**Please refer Risk Factor no. 18 – “Our Company has entered into related party transactions in the past and may continue to enter into related party transactions in the future, which may potentially involve conflicts of interest with the equity shareholders” of this Draft Red Herring Prospectus.*

g) Business Strengths and Strategies:

Strengths:

Our company benefits from Consistent growth in revenue from operations demonstrating business scalability. We maintain continued investment in manufacturing infrastructure to support future growth. We maintain our Ability to serve both government and private sector customers. Further, our Product Innovation Supported by Intellectual Property (Patent). We maintain Established Vendor Approvals and Eligibility to Participate in Government Tenders.

Strategies:

Our company intends to focus on expanding our manufacturing capacity through investment in manufacturing infrastructure. We also intend to optimise Manufacturing Operations through Energy-Efficient Initiatives (Installation of Solar Rooftop). We also intend to focus on product innovation and quality assurance. We intend to continue expanding our product offerings by including higher value-added products. We also intend to enhance presence in renewable energy sector. Our company intends to continue improving financial performance through focus on operational and functional efficiencies. We also intend to Strengthen brand presence and customer relationships.

For further information, see “Our Business” beginning on page no. 187 of the Draft Red Herring Prospectus

2. Summary of the Industry

The India wires and cables market size was valued at USD 9.32 billion in 2024. The market is projected to grow from USD 10.01 billion in 2025 to USD 17.08 billion by 2032, exhibiting a CAGR of 7.94% during the forecast period.

India has observed a substantial rise in the demand for wires and cables due to the country's ambitious renewable energy goals and the growing awareness of the potential of renewable energy, such as solar and wind power. In solar power plants, photovoltaic (PV) projects require a high-quality cabling system that connects all electrical components with minimal energy loss. The significant growth of solar panels in India is creating a considerable demand for solar cables. According to industry standards, a 1 MW solar project will use about 50 km of solar cable. Considering the Indian government's target of 283.46 GW of capacity from non-fossil fuel sources has been installed in the country as on 31.03.2026. This includes 274.68 GW Renewable Energy (150.26 GW Solar Power, 56.09 GW Wind Power, 11.75 GW Bio Energy, 5.17 GW Small Hydro Power, 51.41 GW Large Hydro Power)

and 8.78 GW Nuclear Power capacity. India's solar cable requirement alone is set to run into several million kilometers over the current decade.

Source: India Wires and Cables Market Size, Share & Industry Analysis, July 20, 2026

URL: <https://www.fortunebusinessinsights.com/india-wires-and-cables-market-109992>

URL: https://www.pib.gov.in/PressReleasePage.aspx?PRID=2250039&lang=1®=3&utm_source

For further details, see chapter titled “Industry Overview” beginning on Page no.169 of Draft Red Herring Prospectus.

3. Promoters of our Company

Sr. No.	Name	Individual/Corporate	Experience and Educational Qualification / Corporate Information
1.	Mr. Chandreshkumar Shankerlal Patel	Individual	Mr. Chandreshkumar Shankerlal Patel , aged 57 (fifty-seven) years, is the Promoter and Managing Director of our Company. He has studied up to Higher Secondary (Class XII). He commenced his business career in 1989 by joining his father’s proprietary concern, Sarvoday Trading Co., Mehsana GIDC, engaged in trading of submersible pumps. In 2012, he formed a partnership firm, “M/s. Johnson Cables”, with partners and commenced manufacturing and trading of wires and cables, which was subsequently converted into Johnsoncab Electricals Limited. He has 37 (thirty-seven) years of experience in the submersible pump and cable industry and oversees management of the Company. He is responsible for the overall management of the Company, including strategic planning, business development and operational supervision.
2.	Mr. Anjal Chandreshkumar Patel	Individual	Mr. Anjal Chandreshkumar Patel , aged 24 (twenty –four) years, is the Promoter, Whole-Time Director and Chief Financial Officer of our Company. He holds a Bachelor of Technology (B.Tech.) in Electrical Engineering from Pandit Deendayal Energy University. He has been associated with Johnsoncab Electricals Limited as a Director since October 18, 2022. He has 4 (four) years of experience in the Cable industry and possesses technical expertise in electrical engineering along with experience in business operations. He oversees company's finance and accounts functions, financial planning and reporting, while also contributing to business operations and customer relationship management.
3.	Mrs. Bhavanaben Chandreshkumar Patel	Individual	Mrs. Bhavanaben Chandreshkumar Patel , aged 53 (fifty-three) years, is the Promoter and Director of our Company. She has passed Second Year Bachelor of Arts from North Gujarat University. She has been associated as a partner since 2012 in a partnership firm in the name of “ M/s. Johnson Cables ” which was engaged in the business of manufacturing and trading of wires & cables and was subsequently converted into Johnsoncab Electricals Limited. She has over 14 (fourteen) years of experience in the wires and cables industry and has been actively associated with our Company since its incorporation. She oversees the human resources function and contributes towards employee welfare initiatives of our Company.

For details in respect of our Promoters, please see the section entitled “Our Promoters and Promoter Group” beginning on page no. 264 of the Draft Red Herring Prospectus.

4. Objects of the Offer:

This Issue includes a fresh issue of upto 28,00,800 Equity Shares of our Company at an Issue Price of ₹ [●] per Equity Share.

The objects of the Offer are as follows:

Sr. No.	Objects	Brief Description
1.	Funding the capital expenditure requirements of our Company towards:	
(i)	Construction of additional Factory Shed for expansion	The company propose to increase production capacity of existing product by expansion at Unit-II. For the Proposed Expansion, the company requires ₹ 789.10 Lakhs for construction of additional Factory Shed. The proposed Factory shed will be constructed at Unit-II covering Land parcel area of approximately 3,294.43 Sq. mtr.
(ii)	Plant & Machinery	
(a)	Purchase of additional plant & machinery for increasing the production capacity	The company proposes to undertake capacity expansion and enhance operational efficiency by procuring machinery and equipment. Through focused efforts to expand its capacity, combined with its past experience of efficient use of capital, the company believes that it will be well placed to meet the emerging demand in the domestic markets. The total estimated cost of plant and machinery is ₹ 990.35 Lakhs out of which company has already deployed ₹52.60 Lakhs and remaining ₹937.75 Lakhs will be funded from Net Proceeds.
(b)	Purchase new machinery to manufacture “Paper Insulated Copper / Aluminium Conductors”	The company proposes to add additional product “Paper Insulated Copper / Aluminium Conductors”. This product is in demand and will increase its sales. Total estimated of plant and machinery is ₹688.69 out of which ₹117.01 Lakhs has already been deployed and ₹571.68 Lakhs remaining is proposed to be utilised from Net Proceeds to purchase machineries for manufacturing of Paper Insulated Copper /Aluminium Conductors.
(c)	Purchase and set up a rooftop solar power plant	In order to minimize the electricity cost and to use sustainable energy resource, the Company proposes to install a roof top solar power plant. This investment in captive Solar Plant will help the company to reduce overall power cost. The Company proposes to utilise an amount of ₹322.80 Lakhs from Net Proceeds to Install Rooftop Solar Power Plant.
2.	Additional Working Capital Requirement	With the expansion of the business activity, the company will be in the need of additional working capital requirements which is based on our management estimations of the future business plan from the FY 2026-27. The Company proposes to meet additional working capital requirement to the extent of Rs. 1400.00 lakhs in FY 2026-2027 from the Net Proceeds of the Issue and balance from Internal Accruals/ Existing Net worth and Short term borrowings from Bank in Financial Year 2026-2027.
3.	General Corporate Purposes	Our management will have flexibility to deploy ₹ [●] lacs, aggregating to [●] % of the Net Proceeds of the Issue towards general corporate purposes, including but not restricted to funding growth opportunities including strategic initiatives, meeting expenses incurred in the ordinary course of business administration expenses, insurance and other business related

		expenses, initial development costs for projects other than the identified projects, meeting exigencies which our Company may face in the ordinary course of business, or any other purposes as may be approved by our Board , subject to compliance with the necessary provisions of the Companies Act.
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For further details, please refer to the chapter titled “Objects of the Issue” beginning on page no. 123 of the Draft Red Herring Prospectus.

5. Pre-Issue and Post Issue Shareholding of our Promoter and Promoter’ Group and Top 10 Shareholders

Set forth is the shareholding of our Promoter and Promoter Group and Top 10 Shareholders before and after the proposed Issue:

Category of Promoter	Pre-Issue		Post Issue			
	No. of Shares	% Of Pre-Issue Paid Up Capital	At Floor Price (₹ [●])		At Cap Price (₹ [●])	
			No. of Shares	% of Post-Issue Paid Up Capital*	No. of Shares	% of Post-Issue Paid Up Capital*
A. Promoter						
Mr. Chandreshkumar Shankerlal Patel	30,73,500	39.56 %	[●]	[●]%	[●]	[●]%
Mrs. Bhavanaben Chandreshkumar Patel	22,94,000	29.52 %	[●]	[●]%	[●]	[●]%
Mr. Anjal Chandreshkumar Patel	22,94,000	29.52 %	[●]	[●]%	[●]	[●]%
Total (A)	76,61,500	98.60 %	[●]	[●]%	[●]	[●]%
B. Promoter Group (as defined by SEBI (ICDR) Regulations)						
Ms. Anjali Chandreshkumar Patel	1,00,000	1.29 %	[●]	[●]%	[●]	[●]%
Mrs. Arpitaben Kunjalkumar Patel	2,500	0.03 %	[●]	[●]%	[●]	[●]%
Mrs. Dipikaben Narendrakumar Patel	2,500	0.03 %	[●]	[●]%	[●]	[●]%
Mrs. Vanita Vijay Patel	2,500	0.03 %	[●]	[●]%	[●]	[●]%
Chandreshkumar Family Trust	500	0.01 %	[●]	[●]%	[●]	[●]%
Anjal Patel Family Trust	500	0.01 %	[●]	[●]%	[●]	[●]%
Total (B)	1,08,500	1.40 %	[●]	[●]%	[●]	[●]%
Total A + B	77,70,000	100 %	[●]	[●]%	[●]	[●]%
C. Public Shareholders (top 10 shareholders)						
Public Shareholders	-	-	[●]	[●]%	[●]	[●]%
Fresh Issue	-	-	[●]	[●]%	[●]	[●]%
Total (C)	-	-	[●]	[●]%	[●]	[●]%
Total (A+B+C)	77,70,000	100 %	[●]	[●]%	[●]	[●]%

*Subject to finalisation of Basis of Allotment

For further details, see “Capital Structure” beginning on page no.100 of the Draft Red Herring Prospectus.

6. Summary of Restated Financial Statements:

Following are the details as per the restated financial statements for financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in Lakhs except mentioned otherwise)				
Sr. No.	Particulars	31 st March 2026	31 st March 2025	31 st March 2024
1	Share capital	777.00	300.00	300.00
2	Net Worth	3144.21	1424.26	887.70
3	Revenue from operations	21,047.41	13,979.13	8,833.89
4	EBITDA	2406.32	1213.50	542.09
5	Profit after tax	1341.95	546.44	252.30
6	Basic & Diluted Earnings per share	17.81	18.21	8.41
7	Basic & Diluted Earnings per share (considering Bonus impact with retrospective)	17.81	7.29	3.36
8	Return on Equity	58.75%	47.27%	32.93%
9	NAV per Equity Shares (Based on Actual Number of Shares)	40.47	47.48	29.59
10	NAV per Equity Shares (based on Weighted Average Number of Shares - With Bonus issue effect)	40.47	18.99	11.84
11	Total borrowings	7987.70	4179.36	3280.69
12	Cash flow from operating activities	(1970.06)	(173.07)	(426.57)
13	Cash flow from investing activities	(1669.49)	(338.90)	(990.83)
14	Cash flow from financing activities	3665.39	516.41	1412.55

For further details, please refer to the chapter titled “Restated Financial Statements” beginning on page no. 274 of the Draft Red Herring Prospectus.

7. Summary of Key Performance Indicators:

The table below sets forth summary details of our key financial performance indicators as of the dates and for the periods indicated as per Restated Financial Statements:

Particulars	31 st March 2026	31 st March 2025	31 st March 2024
Revenue from Operations (₹ in Lakhs) ⁽¹⁾	21,047.41	13,979.13	8,833.89
Growth in Revenue from Operations (%)	50.56%	58.24%	25.08%
Total income (₹ in Lakhs) ⁽²⁾	21,134.14	14,000.01	8,895.18
EBITDA (₹ in Lakhs) ⁽³⁾	2,406.32	1,213.50	542.09
EBITDA Margin (%) ⁽⁴⁾	11.43%	8.68%	6.14%
Profit After Tax (₹ in Lakhs) ⁽⁵⁾	1,341.95	546.44	252.30
PAT Margin (%) ⁽⁶⁾	6.38%	3.91%	2.86%
Net worth (₹) ⁽⁷⁾	3,144.21	1,424.26	887.70

ROE (%) ⁽⁸⁾	58.75%	47.27%	32.93%
ROCE (%) ⁽⁹⁾	39.68%	32.56%	19.89%
Net Asset Value Per Share (Post bonus) ⁽¹⁰⁾	40.47	18.99	11.84
Debt- Equity (times) ⁽¹¹⁾	2.54	2.93	3.70

Notes:

- 1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Information.
- 2) Total income includes revenue from operations and other income.
- 3) EBITDA refers to profit for the year, as adjusted to exclude (i) other income, (ii) depreciation and amortization expenses, (iii) finance costs and (iv) tax expenses.
- 4) EBITDA Margin refers to the percentage margin derived by dividing EBITDA by revenue from operations.
- 5) Restated profit after tax for the period / year.
- 6) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- 7) Restated Net-worth of the company is calculated as share capital plus total reserves & surplus.
- 8) "ROE" means return on equity, which represents Profit after tax during the relevant year divided by Average Equity. Average equity is calculated as average of opening and closing balance of total equity (Shareholders' funds) for the year.
- 9) "ROCE" means return on capital employed, which represents EBIT (Earnings before Interest and Tax) during the relevant year as a percentage of capital employed. Capital employed is the total of all types of capital, other equity, total borrowings, total lease liabilities and deferred tax liabilities (net) less deferred tax assets (net) as of the end of the relevant year.
- 10) Net asset value per share calculated as Total net-worth divide by total no of outstanding shares after adjusting Bonus shares.
- 11) Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings including loan from directors and related parties. Total equity is the sum of share capital and reserves & surplus.

Note: For more detailed disclosure on such KPIs, see "Basis for Issue Price - Comparison of financial KPIs and Operational KPIs of our Company" beginning on page no. 153 of the Draft Red Herring Prospectus.

8. Risk Factors

Below mentioned, risks are the top 10 risk factors as disclosed in Draft Red Herring Prospectus. For further details, see "Risk Factors" beginning on page no. 30 of the Draft Red Herring Prospectus.

1. We have not entered into long-term agreements with most of our raw material suppliers. If we are unable to procure adequate quantities of raw materials or at competitive prices, our business, results of operations and financial condition may be adversely affected. Any increase or fluctuation in prices of our raw materials, may have a material adverse effect on our business, results of operations and financial condition.
2. Our business is dependent on a few customers and the loss of, or a significant reduction in award of contracts by such customers could adversely affect our business.
3. Our Company's manufacturing activities are employee intensive and are subject to labour laws and any strike, work stoppage or increased wage demand by our employees or any other kind of disputes with our employees or high attrition could adversely affect our business, financial condition, results of operations and cash flows.
4. Our Company does not own the land on which premises of our registered office and manufacturing units are situated and both the land are on long term lease arrangement. Our depot is also operated

from lease premise. Any termination of such lease/license thereof and attachment by land owner could adversely affect our operations.

5. We generate our major portion of sales from our operations in certain geographical regions especially Gujarat, Rajasthan, West Bengal and Uttar Pradesh. Any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
6. As of March 31, 2026, our debt-to-equity ratio is significantly high at 2.54. We have availed a substantial debt amounting to ₹ 7987.70 Lakhs as of March 31, 2026. Any inability to service this debt or adhere to the covenants stipulated in our financing agreements could materially and adversely impact our business operations, financial condition, and overall performance.
7. We are dependent on the performance of the cables market and any adverse changes in the conditions affecting the cables market can adversely impact our business, financial condition, results of operations, cash flows and prospects.
8. Our company may incur penalties or liabilities for non-compliance or delay in compliance with certain provisions of GST Act, Income tax and other applicable laws in the last three years.
9. Our Company has, in the past, experienced delays in the filing of certain forms with the Registrar of Companies (ROC) as required under the Companies Act, 2013.
10. While we supply to varied end-user industries, over 25 % of our revenues are from Railway and Renewable Energy industry during the preceding three Fiscals. Any downturn in these industries and the other industries in which our customers operate, may create an adverse impact on our revenue from operations, cash flows and financial condition.

For further details of the risks applicable to us, see “Risk Factors” beginning on page no. 30 of the Draft Red Herring Prospectus.

Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

9. Details of weighted average cost of acquisition of Equity Shares of our Promoters.

Particulars	Number of Equity Shares held as on date*	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹)*	Number of Equity Shares acquired in last one year	WACA per Equity Shares acquired in last one year*
Promoters				
Mr. Chandreshkumar Shankerlal Patel	30,73,500	12.19	18,73,500	13.60
Mrs. Bhavanaben Chandreshkumar Patel	22,94,000	6.61	13,94,000	4.42
Mr. Anjal Chandreshkumar Patel	22,94,000	2.69	22,94,000	2.69

* As certified by Practicing Chartered Accountant, SVJK & Associates by through certificate dated July 28, 2026.

For details of shareholding of our Promoters, see “Capital Structure – Details of the shareholding of our Promoters and members of the Promoter Group” beginning on page no. 100 of the Draft Red Herring Prospectus.

10. Board of Directors and Key Managerial Personnel

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

Name	Designation
Board of Directors	
Mr. Chandreshkumar Shankerlal Patel	Managing Director
Mr. Anjal Chandreshkumar Patel	Whole-Time Director
Mrs. Bhavanaben Chandreshkumar Patel	Non-Executive Director
Mr. Shail Pradipkumar Shah	Independent Director
Mr. Yax Arunbhai Patel	Independent Director
Mr. Shankar Lal	Independent Director
Key Managerial Personnel	
Mr. Anjal Chandreshkumar Patel	Chief Financial Officer
Ms. Toshi Rajora	Company Secretary and Compliance Officer

For further details in relation to our Board of Directors and Key Managerial Personnel, see “Our Management” beginning on page no.245 of the Draft Red Herring Prospectus.

11. Auditor Qualifications

There are no auditor qualifications for the Fiscal 2026, 2025 and 2024.

For further details of auditor qualifications, please refer section titled “Restated Financial Statements” beginning on page no 274 of Draft Red Herring prospectus.

12. Summary of Outstanding Litigation claims and Regulatory Action

A summary of outstanding litigation proceedings involving our Company, Promoters, Directors, Key Managerial Personnel, and members of Senior Management, as on the date of the Draft Red Herring Prospectus in terms of the SEBI ICDR Regulations is provided below:

Name of Entity/ Promoter/ Director	Criminal Proceedings	Tax Proceedings	Statutory or regulatory actions	Disciplinary actions by the SEBI or Stock Exchanges	Material civil litigation	Other Pending Litigation	Aggregate amount involved (₹ in Lakhs)
Company							
By our Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against our Company	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Promoters							
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Directors (other than our Promoters)							
By our directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against our directors	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Key Managerial Personnel (other than Directors& Promoters)							

By our KMPs	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against our KMPs	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Senior Management Personnel							
By our SMPs	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against our SMPs	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Group Companies							
By our Group Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Against our Group Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” beginning on page no. 347 of the Draft Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Our Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as “U.S. QIBs” and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Draft Red Herring Prospectus as “QIBs”) and “qualified purchasers” (as defined under the U.S. Investment Company Act and referred to in the Draft Red Herring Prospectus as “QPs”) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares may not be re-offered, re-sold, pledged or otherwise transferred except in an “offshore transaction” as defined in, and in reliance on, Regulations to a person outside the United States and not known by the transferor to be a U.S. Person by pre-arrangement or otherwise (such permitted transactions including, for the avoidance of doubt, a bona fide sale on the BSE).