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DRAFT ABRIDGED PROSPECTUS

Dated: March 30, 2026

(Please read section 26 and 32 of the Companies Act, 2013)

(This Draft Red Herring Prospectus will be updated upon filing with the RoC)

100% Book Built Offer

SUMAX

SUMAX ENGINEERING LIMITED

CIN: U74210TG1994PLC019032

REGISTERED OFFICE		CONTACT PERSON		TELEPHONE AND EMAIL		WEBSITE	
Plot No.45, Shanthinikethan Colony, Mahendra Hills, East Marredpally, Secunderabad, Telangana, India, 500026		Mr. Prateek Nahata Company Secretary & Compliance Officer		Telephone: +91 78931 66698; E-mail: compliance@sumaxindia.com		www.sumaxindia.com	
PROMOTERS OF OUR COMPANY: DOVARI YESUDAS, DOVARI AMARNATH, VANAJA D, DARSY KETHAN CHANDRA AND DOVARI THAMAN							
DETAILS OF THE ISSUE							
TYPE	FRESH ISSUE SIZE	OFS SIZE (BY NO. OF SHARES)	TOTAL ISSUE SIZE	ELIGIBILITY & SHARE RESERVATION AMONG QIB, NII & II			
Fresh Issue and Offer for Sale	Upto 43,00,000* equity shares of face value of ₹ 10 each aggregating to ₹ [●] Lakhs	Up to 10,00,000* equity shares aggregating to ₹ [●] lakhs	Upto 53,00,000* equity shares aggregating to ₹ [●] Lakhs	This offer is being made in terms of Regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. (As the Company's post Offer face value capital exceeds ₹1000 Lakhs but does not exceed ₹ 2500 Lakhs.)			
*Subject to finalization of Basis of Allotment							
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION							
NAME		TYPE		NUMBER OF THE SHARES OFFERED/AMOUNT IN ₹		WACA IN ₹ PER EQUITY SHARE*	
Sudeep Mehta		Promoter Selling Shareholder		Up to 9,00,000 equity shares**		9.30	
Vimla Mehta		Selling Shareholder		Up to 1,00,000 equity shares**		0.10	
* As Certified by the the M/s. Sunil & Sanjay, Chartered Accountants, by way of their certificate dated March 30, 2026.							
** Subject to finalization of Basis of Allotment							
RISK IN RELATION TO THE FIRST ISSUE							
This being the first Public Offer of our Company, there has been no formal market for the Equity Shares. The face value of the Equity shares is ₹ 10/- each. The Floor Price, Cap Price and Offer Price is to be determined by our Company and the Selling Shareholders 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 in the "Basis for the Offer Price" beginning on page 75 of this Draft Red Herring Prospectus and 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 nor 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 the Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 21 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 this Offer, which is material in the context of this Offer, 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. Further, each of the Selling Shareholders accept responsibility for statements and undertakings expressly made by the Selling Shareholders in this Draft Red Herring Prospectus solely in relation to itself and the Equity Shares being offered by it in the Offer for Sale and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. Each of the Selling Shareholder assumes no responsibility for any other statement in this Draft Red Herring, including, inter alia, any of the statements made by or relating to our Company or our Company's business or any other Selling Shareholders							
LISTING							
The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the EMERGE platform of National Stock Exchange of India Limited ("NSE"). Our Company has received an 'In principle' approval letter dated [●] from NSE for using its name in this offer document for listing our shares on the EMERGE Platform of the NSE. For the purpose of this Offer, the Designated Stock Exchange will be NSE. ("NSE").							
BOOK RUNNING LEAD MANAGER							
NAME AND LOGO		CONTACT PERSON		EMAIL & TELEPHONE			
 GYR CAPITAL ADVISORS PRIVATE LIMITED		Mr. Mohit Baid		Telephone: +91 87775 64648 E-mail: sumax.ipo@gyrcapitaladvisors.in			
REGISTRAR TO THE ISSUE							
NAME AND LOGO		CONTACT PERSON		EMAIL & TELEPHONE			
 KFIN TECHNOLOGIES LIMITED		Mr. M. Murali Krishna		Telephone: +91-40-67162222/18003094001 E-mail: sumax.ipo@kfintech.com			
BID/ISSUE PERIOD							
ANCHOR PORTION ISSUE OPENS/CLOSES ON: [●]		BID/ISSUE OPENS ON: [●] *		BID/ISSUE CLOSES ON: [●] ***			

*The Company and the selling shareholders may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

**Our Company and the selling shareholders may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations

^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date

SUMMARY OF THE PRIMARY BUSINESS

- We are engaged in both the manufacturing and trading of a diverse range of products tailored for the Automotive OEM (Original Equipment Manufacturer) Market and Auto Refinish Market. Our manufacturing division specializes in producing high-quality adhesive tapes and die-cuts, rubbing and polishing compounds, buffing pads, reflective tapes and printing solutions, domes and graphics, as well as an extensive range of car care products. These offerings are designed to meet industry standards and provide reliable solutions for automotive applications. In addition to manufacturing, our trading segment supplies a variety of essential products, including electrical and pneumatic tools, abrasive sheets, discs, and rolls, body shop consumables, retail products and accessories, and aerosol products. Through our all-inclusive portfolio, we aim to deliver innovative and high-performance solutions that cater to the evolving demands of both automotive manufacturers and the aftermarket industry.
- Our products adhere to both national and international quality standards and are widely used in the automotive industry and commercial applications.
- Our key geographies served include India as our principal market, particularly in Automotive, Auto-Components, along with export presence in Thailand, South Korea, Russia, Turkey, China, Vietnam, United States of America, Luthiana, Saudi Arabia, Taiwan.

Revenue Break Up of the revenue earned from Top 5 states for Manufacturing and Trading Products for the period ended on September 30, 2025 and preceding three fiscals has been provided below:

(Rs In Lakhs)

Name of State & Union Territory	For the Period ending on September 30, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
	Total Revenue	% of Total Domestic Sales	Total Revenue	% of Total Domestic Sales	Total Revenue	% of Total Domestic Sales	Total Revenue	% of Total Domestic Sales
Tamil Nadu	2,362.53	32.93%	4,183.96	28.63%	3,597.22	27.50%	3,492.40	27.54%
Haryana	1,095.86	15.27%	2,825.63	19.34%	2,744.23	20.98%	2,788.45	21.99%
Maharashtra	910.18	12.69%	1,833.63	12.55%	1,652.66	12.64%	1,394.30	10.99%
Karnataka	477.65	6.66%	839.42	5.74%	732.83	5.60%	774.76	6.11%
Gujarat	408.92	5.70%	1,075.56	7.36%	520.57	3.98%	437.68	3.45%

Geography-wise Revenue Bifurcation:

(Rs In Lakhs)

S. No.	Particulars	Period ended September 30, 2025	% for Period ended September 30, 2025	Fiscal 2025	% for Fiscal 2025	Fiscal 2024	% for Fiscal 2024	Fiscal 2023	% for Fiscal 2023
1.	Domestic	7129.08	99.36%	14535.24	99.47%	12949.98	99.01%	12665.89	99.87%
2.	Exports	45.61	0.64%	77.36	0.53%	129.47	0.99%	16.21	0.13%
Total		7174.69	100%	14612.60	100%	13079.45	100%	12,682.09	100%

- The following table sets forth the revenue contribution from our Top 5 customers during the relevant reporting periods:

(₹ in Lakhs)

Concentrated Customers	For the period ended September 30, 2025		Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount	In %	Amount	In %	Amount	In %	Amount	In %
Top 5 customers	2,805.23	39.10%	4746.15	32.48%	4,232.77	32.36%	3,979.35	31.38%

- Key Manufacturing and Other Facilities

Description	Address
Registered office	Plot No.45, Shanthinikethan Colony, Mahendra Hills, East Marredpally, Secunderabad, Telangana, India, 500026
Manufacturing Facilities - Chennai	Unit I - Survey No 280 P and 281 P, Plot. No S-36, SIPCOT Industrial Park, Vengadu Village, Sriperumbudur TK, Pillaipakkam, Tamil Nadu – 602105
Manufacturing Facilities - Manesar	Unit II - Ground Floor, Plot No.32, Sector 5, IMT Manesar, Gurgaon, Haryana-122052

6. Business Strengths and Strategies

Strengths

- Experienced Promoters and management team
- Comprehensive Product Range
- Strong Industry Relationships
- Advanced In-House Processing Facilities
- Efficient Logistics and Supply Chain Management

Strategies

- Setting up new Manufacturing Units for enhanced production capabilities
- Optimal Utilization of Resources and Customer Satisfaction
- Dual-Segment Marketing Approach
- Efficient Sales and Marketing: Global Marketing Insight
- Sustainability and Compliance

For further details, please refer to chapter titled “*Our Business*” beginning on Page No. 100 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

Automotive OEM Market size is estimated at USD 39.3 billion in 2024 and is anticipated to exceed USD 69.6 billion by the end of 2037 growing at over 4.5% CAGR during the forecast period i.e., between 2025-2037. In 2025, the industry size of automotive OEM is assessed at USD 41.1 billion.

India has become the fastest-growing economy in the world in recent years. This fast growth, coupled with rising incomes, a boost in infrastructure spending and increased manufacturing incentives, has accelerated the automobile industry. The two-wheeler segment, driven largely by the expanding middle class, continues to dominate the market, with sales reaching 19.6 million units in FY25. This surge in demand has also encouraged the expansion of original equipment and auto component manufacturers, helping India build strong expertise in this space and enhancing global demand for Indian vehicles and components.

The industry is now witnessing a shift towards electrification, though internal combustion engine (ICE) vehicles continue to dominate. The auto component industry has become a vital segment of the economy, spanning large corporations to micro enterprises across manufacturing clusters nationwide. It accounted for 2.3% of India’s GDP in FY25 and provided direct employment to over 1.5 million people, a figure expected to rise as the sector’s GDP contribution reaches 5-7% by 2026. India’s auto-component industry is poised to reach US\$ 200 billion by 2030, supported by its cost competitiveness, skilled workforce, and growing domestic demand, according to a McKinsey report titled *Shaping the future of India’s auto component industry*.

For further details, please refer to the chapter titled “*Industry Overview*” beginning on Page No. 83 of the Draft Red Herring Prospectus.

PROMOTERS OF THE COMPANY

S. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Mr. Sudeep Mehta	Individual	Mr. Sudeep Mehta , aged 56 years, is the Chairman, Managing Director, and Promoter of our Company and has been associated with it since its incorporation. He holds a Bachelor’s degree in Commerce from Osmania University, Hyderabad, and a Master’s degree in Business Administration from the University of Poona. With over three decades of experience in the automotive and car care products industry, he provides strategic direction and oversees day-to-day operations. He drives business development, product innovation, technological advancement, market expansion, and overall management, ensuring achievement of the Company’s long-term objectives. His leadership fosters growth, efficiency, and sustained value creation consistently.
2	Mrs. Smriti Mehta	Individual	Mrs. Smriti Mehta , aged 50 years, is a Whole Time Director of our Company and has been associated with it since 2007. She holds a Bachelor’s degree in Arts from Maharshi Dayanand Saraswati University, Ajmer, and a diploma in Interior Designing from South Delhi Polytechnic for Women. She has over 17 years of experience in human resources and plays a key role in strengthening the Company’s HR framework. Her expertise includes talent acquisition, employee engagement, performance management, policy formulation, and organizational development, contributing to efficient workforce management and overall organizational growth and stability.

OBJECTS OF THE ISSUE

The offer comprises of a Fresh Issue of upto 43,00,000 Equity Shares, aggregating up to ₹ [●] lakhs by our Company and an Offer for Sale of upto 10,00,000 Equity Shares, aggregating up to ₹ [●] lakhs by the Selling Shareholders.

Our Company proposes to raise funds for funding the following objects:

Sr. No.	Particulars	Summary
1.	Offer for Sale	Our Promoter Selling Shareholder Mr. Sudeep Mehta and Selling Shareholder Mrs. Vimla Mehta are offering for sale up to 9,00,000 and 1,00,000 equity shares, respectively, as part of the Offer for Sale in the IPO.
2.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit I at Plot No-E-185, RIICO IND Area Karoli Teh Tapukara, Rajasthan	We are setting up a new manufacturing facility taken on lease by us for 30 years from Rajasthan State Industrial Development & Investment Corporation Limited for the Land situated at Plot No-E-185, RIICO IND Area Karoli Teh Tapukara, Rajasthan admeasuring total area of appx 4000 Sqm. Our Company has made an expenditure of Rs. 957 Lakhs towards acquisition of Land and proposes to utilise upto Rs. 488.68 lakhs from the Net Proceeds for the capital expenditure requirements for construction.
3.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit II at Plot No. P 32 Street No. B, Sector 11, Model Economic Township, Village - Nimana, Tehsil - Badli, District - Jhajjar, State -Haryana.	We are setting up a new manufacturing facility owned by us at Plot No. P 32 Street No. B, Sector 11, Model Economic Township, Village - Nimana, Tehsil Badli, District - Jhajjar, State Haryana admeasuring total area of appx 4665.14 sqm. This will enable us to expand production capacity. The Our Company has made expenditure of Rs. 1329.56 Lakhs towards acquisition of Land and proposes to utilise upto Rs. 1662.34 lakhs from the Net Proceeds for the capital expenditure requirements for setting up the proposed project.
4.	Funding working capital requirements of our company	Our Company proposes to utilise up to ₹ 1200.00 lakhs from the Net Proceeds towards funding its working capital requirements in Fiscal 2026-2027. We have significant working capital requirements, and we fund our working capital requirements in the ordinary course of business from our internal accruals/equity and financing facilities from various banks, financial institutions and non-banking financial companies. Our Company requires additional working capital for funding future growth requirements of our Company.
5.	General corporate purposes	Our Company proposes to deploy the balance Net Proceeds aggregating to ₹ [●] Lakhs towards general corporate purposes and business requirements of our Company, subject to such amount not exceeding 15% of the total Offer size or Rs 10 crore, whichever is lower of the amount raised by our Company from the Fresh Offer, in compliance with the SEBI ICDR Regulations.
	Total	[●]

PROPOSED SCHEDULE OF IMPLEMENTATION

Our Company plans to deploy the funds towards the above stated Objects depending upon various factors including the actual timing of the completion of the Offer and the receipt of the Net Proceeds. In the event that estimated utilization out of the funds in any given financial year is not completely met, the same shall be utilized in the next financial year.

We propose to deploy the Fresh Issue Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(₹ in Lakhs)			
Sr. No.	Object	Amount proposed to be financed from Net Proceeds*	Estimated Utilization of Net Proceeds in F.Y.2026-2027
1.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit I at Plot No-E-185, RIICO IND Area Karoli Teh Tapukara, Rajasthan	Upto 488.68	Upto 488.68
2.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit II at Plot No. P 32 Street No. B, Sector 11,	Upto 1662.34	Upto 1662.34

	Model Economic Township, Village - Nimana, Tehsil Badli, District - Jhajjar, State Haryana		
3.	Funding working capital requirements of our company	Upto 1200.00	Upto 1200.00
4.	General corporate purposes [#]	[●]	[●]
Total*		[●]	[●]

[#]The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) SEBI ICDR Regulations, 2018 read with SEBI (ICDR) (Amendment) Regulations, 2025.

* To be determined upon finalisation of the Offer Price and updated in the Prospectus prior to filing with the RoC.

MEANS OF FINANCE

We intend to finance our Objects of the Offer through Offer Proceeds which are as follows:

(Rs. In lakhs)

Sr no.	Particulars	Amount Required	From IPO Proceeds	Internal Accruals
1.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit I at Plot No-E-185, RIICO IND Area Karoli Teh Tapukara, Rajasthan	Upto 488.68	Upto 488.68	Nil
2.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit II at Plot No. P 32 Street No. B, Sector 11, Model Economic Township, Village - Nimana, Tehsil Badli, District - Jhajjar, State Haryana	Upto 1662.34	Upto 1662.34	Nil
3.	Funding of working capital requirement	Upto 1200.00	Upto 1200.00	Nil
4.	General Corporate Purpose	[●]	[●]	[●]
5.	Public Issue Expense	[●]	[●]	[●]
	Total	[●]	[●]	[●]

DEPLOYMENT OF NET PROCEEDS

(Rs. In lakhs)

Sr no.	Particulars	Amount Required	From IPO Proceeds	Internal Accruals
1.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit I at Plot No-E-185, RIICO IND Area Karoli Teh Tapukara, Rajasthan	Upto 488.68	Upto 488.68	Nil
2.	Funding of Capital Expenditure towards Construction of proposed manufacturing Unit II at Plot No. P 32 Street No. B, Sector 11, Model Economic Township, Village - Nimana, Tehsil Badli, District - Jhajjar, State Haryana.	Upto 1662.34	Upto 1662.34	Nil
3.	Funding of working capital requirement	Upto 1200.00	Upto 1200.00	[●]
4.	General Corporate Purpose	[●]	[●]	[●]
5.	Public Issue Expense	[●]	[●]	[●]
	Total	[●]	[●]	[●]

For further details, please see chapter titled “Objects of the Issue” beginning on Page No. 64 of the Draft Red Herring Prospectus.

SHAREHOLDING PATTERN OF PROMOTER / PROMOTER GROUP OF THE COMPANY AS AT ALLOTMENT:

The aggregate shareholding, of each of the (i) Promoter(s), (ii) Members of the Promoter Group and as on the Date of Draft Offer document / offer document and as at allotment as per the below mentioned format:

S. No.	Pre-Issue shareholding as at the date of Advertisement			Post-Issue shareholding as at the date of Allotment	
	Name of the Shareholders	Number of Equity Shares	Shareholding (in %)	At Floor Price and At Cap Price	
				Number of Equity Shares	Shareholding (in %)
Promoter(s)					
1.	Mr. Sudeep Mehta	1,36,78,140	92.85	[●]	[●]
2.	Mrs. Smriti Mehta	70	Negligible	[●]	[●]
Members of Promoter Group (who hold shares)					

3.	Mrs. Vimla Mehta	10,39,500	7.05	[●]	[●]
4.	Mr. Sumer Chand Mehta	10,500	0.07%	[●]	[●]
5.	Ms. Suditi Mehta	3,150	Negligible	[●]	[●]
6.	Mrs. Pushpa Sampat Lodha	70	Negligible	[●]	[●]
7.	Ms. Seema Mohnot	70	Negligible	[●]	[●]
Total (Aggregate)		1,47,31,500	100	[●]	[●]

Notes:

1) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisements until date of prospectus.

2) Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment.

For further details, please refer to the chapter titled “Capital Structure” beginning on Page No. 54 of the Draft Red Herring Prospectus.

SUMMARY OF RESTATED FINANCIAL STATEMENTS

Following are the details as per the Restated Financial Information for the period ended September 30, 2025 and as at the Financial Years ended on March 31, 2025, 2024 and 2023:

(₹ in lakhs)

Sr. No.	Particulars	For the period ended September 30, 2025**	March 31, 2025	March 31, 2024	March 31, 2023
1.	Share Capital	210.45	210.45	210.45	210.45
2.	Net Worth [#]	5472.87	4892.85	3893.53	3149.51
3.	Revenue from operations	7,174.69	14,612.60	13,079.45	12,682.09
4.	EBITDA	855.31	1,503.41	1,162.57	804.77
5.	Profit after Tax	580.02	999.32	744.02	464.44
6.	Basic Earnings per Share	3.94	6.78	5.05	3.15
7.	Diluted Earnings per Share	3.94	6.78	5.05	3.15
8.	Net Asset Value per equity share (Post bonus and subdivision of shares) *	37.16	33.22	26.44	21.39
9.	Total borrowings ^	726.52	775.46	642.86	477.06
10.	Cash flow from operating activities	712.03	69.98	379.44	330.51
11.	Cash flow from investing activities	(1,178.71)	41.37	(213.05)	(168.61)
12.	Cash flow from financing activities	(69.16)	89.97	114.90	(102.28)

**Not annualised

[#]Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation (Refer Regulation 2 of Chapter - I of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018)

*Net Asset Value per Equity Share = total of all the assets as reduced by total of all the liabilities of the company/ Total Number of Equity Shares outstanding at the end of the year/period

^Total Borrowings = Restated Long-Term Borrowings Plus Restated Short-Term Borrowings outstanding at the end of year/period.

For further details, please refer to the section titled “Financial Information” beginning on Page No. 155 of the Draft Red Herring Prospectus.

KEY PERFORMANCE INDICATORS

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated March 29, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to the Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time

during the three years period prior to the date of filing of the Draft Red Herring Prospectus. Further, the KPIs herein have been certified by M/s Sunil & Sanjay, Chartered Accountants, by their certificate dated March 30, 2026.

The KPIs of our Company have been disclosed in the sections “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” starting on pages 100 and 162, respectively. We have described and defined the KPIs, as applicable, in “Definitions and Abbreviations” beginning on page 5.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilization of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Offer Section, whichever is later or for such other duration as may be required under the SEBI (ICDR) Regulations, 2018.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Offer Price.

FINANCIAL KPIs OF OUR COMPANY

(Rs In Lakhs)

Key Performance Indicator	For the period ended September 30, 2025	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from Operations	7,174.69	14,612.60	13,079.45	12,682.09
Growth in Revenue from Operations (%)	NA	11.72%	3.13%	35.18%
Total Income	7,245.53	14,718.32	13,154.07	12,733.20
EBITDA	855.31	1,503.41	1,162.57	804.77
EBITDA Margin (%)	11.80%	10.21%	8.84%	6.32%
Net Profit for the Year/Period	580.02	999.32	744.02	464.44
PAT Margin (%)	8.08%	6.84%	5.69%	3.66%
Return on Net Worth	10.60%	20.42%	19.11%	14.75%
Return on Capital Employed	12.89%	24.63%	23.32%	19.70%
Debt-Equity Ratio	0.13	0.16	0.17	0.15

1. *Revenue from Operations*: This represents the income generated by the Company from its core operating operation. This gives information regarding the scale of operations. Other Income is the income generated by the Company from its non-core operations.

2. *EBITDA* means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.

3. *EBITDA margin* is calculated as EBITDA as a percentage of Total Income.

4. *Profit for the year/period* represents the restated profits of the Company after deducting all expenses.

5. *PAT Margin (%)* is calculated as Profit for the year/period as a percentage of Revenue from Operations.

6. *Return on Net Worth* is calculated as Net Profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net Worth at the end of respective period/ year. Net Worth means aggregate value of the Paid-Up equity Share Capital and reserves & surpluses.

7. *Return on capital employed* calculated as Earnings before interest (excluding lease liabilities and other borrowing cost) and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liability)

8. *Debt- equity ratio* is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

For further details, please refer to the section titled “Basis for the Issue” beginning on Page No. 75 of the Draft Red Herring Prospectus.

INTERNAL RISK FACTORS (TOP 10)

1. Rising costs, supply disruptions, and import restrictions on essential raw materials may impact our expenses, timelines, and overall financial performance.
2. A substantial portion of our revenues is derived from our top 10 customers. The loss of business from one or more of these customers could negatively impact our revenues and profitability.
3. Our business is heavily reliant on the performance of the broader automotive industries, both in India and globally. A downturn in these sectors could adversely affect our business and profitability.
4. Our Registered Office and Manufacturing unit from where we operate is not owned by us.

5. We are subject to strict quality requirements and any failure by us or our suppliers to comply with quality standards may lead to cancellation of existing and future orders, product recalls, product liability, warranty claims and other disputes and claims.
6. Our individual Promoters plays key role in our functioning and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that our Promoters and Executive Directors remain associated with us. Our success also depends upon the services of our key managerial personnel and our ability to attract and retain key managerial personnel and our inability to attract them may affect our operations.
7. We rely on our in-house designing and execution team for manufacture. Loss of employee(s) may have an adverse effect on the execution of our projects.
8. Our Group company is engaged in similar line of business as of ours. There is a non-compete agreement between our company and such other entity. We cannot assure that our Promoters will not be in favour of the interests of such Companies over our interest or that the said entities will not expand which may increase our competition, which may adversely affect business operations and financial condition of our company.
9. Our promoters and directors have other interests in the company, apart from the normal remuneration, benefits, or reimbursement of expenses incurred.
10. Our Company is party to certain legal proceeding. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.

For further details, please refer to the section titled “*Risk Factors*” beginning on Page No. 21 of the Draft Red Herring Prospectus.

THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTER AND SELLING SHAREHOLDERS

Particulars	Number of Equity Shares held as on date*	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹) *	WACA per Equity Shares acquired in last one year*
Promoter(s)			
Mr. Sudeep Mehta	1,36,78,140	9.30	0.00
Mrs. Smriti Mehta	70	0.00	0.00
Selling Shareholder(s)			
Mrs. Vimla Mehta	10,39,500	0.10	0.00

Weighted average cost of acquisition of all shares transacted (shares transferred are adjusted after considering the effect of bonus and sub-division) in the one year and three years preceding the date of draft offer document / offer document.

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper end of the Price Band (Rs. Nil) is ‘X’ times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last one year preceding the date of the Draft Red Herring Prospectus	0.00	[●]	0.00-0.00
Last three years preceding the date of the Draft Red Herring Prospectus	13.93	[●]	0.00-1560

BORAD OF DIRECTOR AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

S. No	Name	Designation
1	Mr. Sudeep Mehta	Chairman and Managing Director
2	Mrs. Smriti Mehta	Whole-Time Director
4	Mr. Ramnik Chhabra	Non-Executive Independent Director
5	Mr. Vijay S Bapna	Non-Executive Independent Director
6	Mr. Vinay Kumar Pipansaria	Non-Executive Independent Director
7	Mr. Prateek Nahata	Company Secretary and Compliance Officer
8	Mr. VLS Gurunadha Rao Aduri	Chief Financial Officer

AUDITORS QUALIFICATION

There are no audit qualifications which have not been given effect to in the Restated Financial Information. For details, see “Financial Information” on page 155 of the Draft Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION

A summary of outstanding litigation proceedings as on the date of the Draft Red Herring Prospectus as disclosed in the section titled “*Outstanding Litigations and Material Development*” on page 178 in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Nature of Cases	Number of outstanding cases	Amount Involved (₹ in Lakhs)
<i>Litigation involving our Company</i>		
Criminal proceeding against our Company	Nil	Nil
Criminal proceedings by our Company	1	<i>Not Ascertainable</i>
Material civil litigation against our Company	Nil	Nil
Material civil litigation by our Company	1	160.00
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	11	17.60
<i>Litigation involving our directors (other than Promoters)</i>		
Criminal proceedings against our directors (other than Promoters)	Nil	Nil
Criminal proceedings by our directors (other than Promoters)	Nil	Nil
Material civil litigation against our director (other than Promoters)	Nil	Nil
Material civil litigation by our director (other than Promoters)	Nil	Nil
Actions by statutory or regulatory authorities (other than Promoters)	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<i>Litigation involving our Promoter</i>		
Criminal proceedings against our Promoter	Nil	Nil
Criminal proceedings by our Promoter	Nil	Nil
Material civil litigation against our Promoter	Nil	Nil
Material civil litigation by our Promoter	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
<i>Litigation involving our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)</i>		
Criminal proceedings against our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Criminal proceedings by our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
<i>Direct and indirect tax proceedings</i>	Nil	Nil

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