IL JIN ELECTRONICS (INDIA) LIMITED
CORPORATE IDENTITY NUMBER: U31909PN2001PLC224946

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	E-MAIL AND TELEPHONE	WEBSITE
Gat No. 161/2, Pimple Jagtap Road, Koregaon Bhima, Haveli, Pune – 412 216, Maharashtra, India***	Plot No. 27 and 28, Ecotech - III, Extension - II, Udyog Kendra, Greater Noida – 201 306, Uttar Pradesh, India	**Sakshi Gupta** *Company Secretary and Compliance Officer*	**E-mail:** csiljin@iljin.co.in **Telephone:** +91 120 681 1297	www.iljin.co.in

NAME OF OUR PROMOTER: AMBER ENTERPRISES INDIA LIMITED

DETAILS OF ISSUE TO THE PUBLIC

TYPE	FRESH ISSUE SIZE^	OFFER FOR SALE SIZE	TOTAL ISSUE SIZE^	ELIGIBILITY AND SHARE RESERVATION
Fresh Issue	Up to [●] Equity Shares of face value of ₹5.00 each aggregating up to ₹2,50,000.00 lakhs	Not applicable	Up to [●] Equity Shares of face value of ₹5.00 each aggregating up to ₹2,50,000.00 lakhs	The Issue is being made pursuant to Regulation 6(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**") as our Company does not satisfy the criteria stipulated under Regulation 6(1)(a) of the SEBI ICDR Regulations. For further details, see "*Other Regulatory and Statutory Disclosures – Eligibility for the Issue*" on page 557 of the Draft Red Herring Prospectus. For details of share reservation among Qualified Institutional Buyers ("**QIBs**"), Non-Institutional Bidders ("**NIBs**"), Retail Individual Bidders ("**RIBs**"), Eligible Employees and Eligible AEIL Shareholders, see "*Issue Structure*" on page 578 of the Draft Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹5.00 each. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Managers, in accordance with the SEBI ICDR Regulations, 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 the Issue Price*" on page 164 of the Draft Red Herring Prospectus, should not be considered 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 and/or sustained trading in the Equity Shares nor 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 the 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 offered 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 contents of the Draft Red Herring Prospectus. Specific attention of the investors is invited to "*Risk Factors*" on page 31 of the Draft Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the 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 the 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 the 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 to be offered through the Red Herring Prospectus are proposed to be listed on National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**", and together with NSE, the "**Stock Exchanges**"). For the purposes of the Issue, [●] is the Designated Stock Exchange.

BOOK RUNNING LEAD MANAGERS

NAME OF BRLM AND LOGO		CONTACT PERSON	E-MAIL AND TELEPHONE
Motilal Oswal Investment Advisors Limited	motilal oswal Investment Banking	Ronak Shah / Ritu Sharma	**E-mail**: iljin.ipo@motilaloswal.com **Telephone:** +91 22 7193 4380
Axis Capital Limited	AXIS CAPITAL	Simran Gadh / Devika Kanani	**E-mail**: iljin.ipo@axiscap.in **Telephone:** +91 22 4325 2183
Jefferies India Private Limited	Jefferies	Nidhi Rana / Chirag Agarwal	**E-mail**: ILJIN.IPO@jefferies.com **Telephone:** +91 22 4356 6000

REGISTRAR TO THE ISSUE

NAME OF REGISTRAR	CONTACT PERSON	E-MAIL AND TELEPHONE
KFin Technologies Limited	Williams R	**E-mail:** iljinelectronics.ipo@kfintech.com **Telephone**: +91 40 67162222 / 1800 309 4001

BID / ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE*	[●]	**BID / ISSUE OPENS ON**	[●]	**BID / ISSUE CLOSES ON****	[●]**#

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

****Our Company has initiated the process of shifting its registered office from the State of Maharashtra to the State of Uttar Pradesh. The application dated September 29, 2026 filed in this regard is pending approval before the Regional Director-II, Western Region and, accordingly, a certificate of registration reflecting such change is yet to be issued by the Registrar of Companies, Uttar Pradesh-II, at Noida.*

#The UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid / Issue Closing Date.

*^Our Company, in consultation with the BRLMs, may consider a Pre-IPO Placement of Specified Securities, aggregating up to ₹50,000.00 lakhs, as may be permitted under applicable law, at its discretion, prior to filing of the Red Herring Prospectus with the RoC ("**Pre-IPO Placement**"). The Pre-IPO Placement, if undertaken, will be at a price to be decided by our Company, in consultation with the BRLMs. If the Pre-IPO Placement is completed, the amount raised pursuant to the Pre-IPO Placement will be reduced from the Fresh Issue, subject to compliance with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended. The Pre-IPO Placement, if undertaken, shall not exceed 20% of the size of the Fresh Issue. Our Company shall appropriately intimate the subscribers to the Pre-IPO Placement, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company may proceed with the Issue, or the Issue may be successful and will result into listing of the Equity Shares on the Stock Exchanges. Further, relevant disclosures in relation to such intimation to the subscribers to the Pre-IPO Placement (if undertaken) shall be appropriately made in the relevant sections of the Red Herring Prospectus and the Prospectus.*

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 the Draft Abridged Prospectus*)	The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Issue and 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 websites of SEBI at www.sebi.gov.in, National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com, respectively, the Company at www.iljin.co.in and the BRLMs, Motilal Oswal Investment Advisors Limited at www.motilaloswalgroup.com, Axis Capital Limited at www.axiscapital.co.in and Jefferies India Private Limited at www.jefferies.com. References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated November 6, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

1. Summary of the primary business

a. Business overview including the products or services offered by our Company

We are one of the leading, vertically integrated electronics design and manufacturing player in India in terms of revenue in Fiscal 2026, with capabilities spanning design, engineering and manufacturing across the entire product lifecycle, from concept and design to printed circuit board ("**PCB**") fabrication, PCB assembly ("**PCBA**"), box build, testing and quality control, across our electronics manufacturing services ("**EMS**"), bare PCB, industrial automation and power electronics verticals. (*Source: F&S Report*) We operate across four business verticals: (i) EMS, comprising PCBA and box build solutions; (ii) bare PCB manufacturing; (iii) power electronics; and (iv) industrial automation.

b. Description of industries served and typical customers or clients of our Company

Our integrated business model enables us to participate across multiple areas of the electronics value chain and serve customers across diverse industries, including consumer electronics and appliances, automotive, telecommunication, aerospace and defence, energy and power, and industrial applications. We serve both original equipment manufacturers ("**OEMs**") and original design manufacturers ("**ODMs**").

c. Segment reporting and revenue contribution

We operate in one reportable business segment i.e., designing and manufacturing of electronics and is primarily operating in India and hence, considered as single geographical segment. For further information see "*Management's Discussion and Analysis of Financial Condition and Results of Operations – Segment Reporting*" on page 484 of the Draft Red Herring Prospectus.

For information regarding our revenue contribution from our business verticals, see" Risk Factors – *We derive a significant portion of our revenue from our Electronics Manufacturing Services ("**EMS**") vertical. Our revenues from our EMS vertical accounted for 53.99%, 69.25%, 84.85% and 96.03% of our revenue from operations in the three months ended June 30, 2026, Fiscal 2026, 2025 and 2024, respectively. Any failure to anticipate and adapt to evolving demand for such product*

offerings, ensure product quality, and manage disruptions in component supply chain may adversely impact demand for such product offerings and consequently our business, results of operations, financial condition and cash flows." and "*Our Business – Business Verticals*" on pages 33 and 264 of the Draft Red Herring Prospectus.

d. Key geographies served

We have served customers across countries, including India, United States of America, France, Israel, Italy and the United Kingdom as of June 30, 2026.

e. Revenue concentration among top 5 customers

We derive a significant portion of our revenues through sales to our top customers. The following table sets forth details of our revenues from direct sales to our top five customers for the period/years indicated:

Particulars	Three months ended June 30, 2026		Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (₹ lakh)	Percentage of Revenue from Operations (%)	Amount (₹ lakh)	Percentage of Revenue from Operations (%)	Amount (₹ lakh)	Percentage of Revenue from Operations (%)	Amount (₹ lakh)	Percentage of Revenue from Operations (%)
Revenue from top 5 customers	34,853.51	35.39	1,61,369.94	49.37	1,30,228.11	59.36	97,094.25	78.28

Note: References to 'customers' are to customers in a particular period or Fiscal and do not necessarily refer to the same customers across period or Fiscals. We are unable to disclose the names of individual customers due to confidentiality and/or non-receipt of consent.

For further information see "*Risk Factors – We are significantly dependent on a limited number of customers for our revenue, and the loss of, or a significant reduction in orders from, any of our key customers could have a material adverse effect on our business, results of operations, financial condition and cash flows. Our top 10 customers contributed to 49.31%, 60.78%, 75.44% and 88.25% of our revenue from operations in the three months ended June 30, 2026, Fiscal 2026, 2025 and 2024, respectively.*" on page 34 of the Draft Red Herring Prospectus.

f. Key manufacturing or other facilities

We have 11 strategically located manufacturing facilities, of which 10 are in India and one in Israel. The facilities in India are located in Noida, Greater Noida in Uttar Pradesh; Pune in Maharashtra; Chennai and Hosur in Tamil Nadu; and Bengaluru in Karnataka. As of the date of the Draft Red Herring Prospectus, six manufacturing facilities are currently under construction and are expected to support our future capacity expansion. For further information, see "*Our Business - Manufacturing Facilities*" on page 291 of the Draft Red Herring Prospectus.

g. Business strengths and strategies

Strengths

1. One of the leading, vertically integrated, technology-driven electronics design and manufacturing players in India in Fiscal 2026, with capabilities across the electronics value chain.

2. Diversified product portfolio with growing focus on high-value industries.

3. Geographically diversified and integrated manufacturing footprint supported by advanced quality and engineering capabilities.

4. The largest PCB manufacturers in India positioned to benefit from localisation and import substitution opportunities.

5. Long-standing relationships with marquee customers across diversified industries and geographies.

6. Track record of building capabilities through strategic acquisitions and partnerships.

7. Strong parentage with experienced senior management team.

Strategies

1. Continue to expand customer base and increase wallet share from existing customers.

2. Cater to high-growth industries with differentiated products and solutions.

3. Expand existing manufacturing facilities and set-up additional strategically located facilities.

4. Pursue inorganic growth through selective partnerships and acquisitions.

5. Continue to reduce operating costs and improve operational efficiencies.

2. Summary of the Industry *(Source: F&S Report)*

The global Electronic System Design and Manufacturing ("**ESDM**") market was valued at USD 1,100 billion in 2025 and is expected to grow at a CAGR of 6.7% to reach USD 1,520 billion by 2030E. India's share in the global ESDM market is expected to rise from approximately 8.0% in 2025 to approximately 14.5% by 2031. India's electronics manufacturing industry is expected to benefit from several structural growth drivers, including increasing localisation of electronics manufacturing, favourable government policies, growing domestic consumption of electronic products, supply chain diversification initiatives and rising demand from sectors such as consumer electronics and appliances, automotive, telecommunication, aerospace and defence, energy and power, and industrial applications. These factors are expected to drive growth across various segments of the electronics manufacturing value chain. For further information, see "*Industry Overview*" on page 186 of the Draft Red Herring Prospectus.

3. Promoter

Amber Enterprises India Limited ("**AEIL**") is the Promoter.

AEIL was originally incorporated as Amber Enterprises India Private Limited on April 2, 1990 at Jalandhar, Punjab as a private limited company under the Companies Act, 1956. Thereafter, AEIL was converted to a public limited company pursuant to a special resolution passed by the shareholders of AEIL on September 20, 2017 and the name of AEIL was changed to Amber Enterprises India Limited and a fresh certificate of incorporation consequent to change of name dated September 22, 2017 was issued by the Registrar of Companies, Chandigarh. The CIN of AEIL is L28910PB1990PLC010265. AEIL's registered office is located at C-1, Phase – II, Focal Point, Rajpura Town – 140 401, Punjab, India.

While AEIL was initially incorporated with a focus on sheet metal and precision component business, over the years it has evolved into a backward integrated business-to-business (B2B) solutions provider in the air-conditioning segment, offering complete built units across room air conditioners and

commercial air conditioners under original equipment manufacturer and original design manufacturer arrangements along with a range of components.

For further information, see "*Our Promoter and Promoter Group*" beginning on page 364 of the Draft Red Herring Prospectus.

4. Objects of the Issue

Our Company proposes to utilise the Net Proceeds in the manner set forth in the table below:

(in ₹ lakhs)

S. No.	Particulars	Total estimated amount [(1)]
1.	Repayment/ prepayment, in full or in part, of certain outstanding borrowings and accrued interest thereon availed by our Company and certain of our Subsidiaries, namely, Ascent Circuits Private Limited and Shogini Technoarts Private Limited	1,63,600.00
2.	Purchase of certain plant, machinery and equipment for our IL JIN Manufacturing Units	18,900.00
3.	General corporate purposes[(2)]	[●]
Total Net Proceeds [(1)]		**[●]**

(1)To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.
(2)The amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds and will be finalised upon determination of the Issue Price and shall be updated in the Prospectus prior to filing with the RoC.

In addition, we expect to achieve the benefits of listing of the Equity Shares on the Stock Exchanges and creation of a public market for the Equity Shares.

For further details on the Objects of the Issue, see *"Objects of the Issue"* beginning on page 149 of the Draft Red Herring Prospectus.

5. Pre and Post Issue shareholding of our Promoters, members of the Promoter Group and public Shareholders (top 10 Shareholders)

Set out below is the pre-Issue and post-Issue shareholding as at Allotment of our Promoter, Promoter Group, the additional top 10 Shareholders and other public shareholders of our Company:

S. No.	Name of Shareholder	Pre-Issue		Post-Issue shareholding as at Allotment[#]			
				At the lower end of the Price Band (₹[●])		At the upper end of the Price Band (₹[●])	
		Number of Equity Shares of face value of ₹5.00 each held on a fully diluted basis[@]	Percentage of total pre-Issue paid up Equity Share capital on a fully diluted basis (%)[*]	Number of Equity Shares of face value of ₹5.00 each held	Percentage of the total post-Issue paid-up Equity Share capital (%)	Number of Equity Shares of face value of ₹5.00 each held	Percentage of the total post-Issue paid-up Equity Share capital (%)
(A) Promoter							
1.	Amber Enterprises India Limited	31,71,08,480	60.34	[●]	[●]	[●]	[●]
Total (A)		**31,71,08,480**	**60.34**	[●]	[●]	[●]	[●]
(B) Promoter Group							
1.	Nil	-	-	-	-	-	-
Total (B)		**-**	**-**	-	-	-	-
(C) Additional top 10 Shareholders							
1.	Raptor Investments Limited	8,07,54,484	15.37	[●]	[●]	[●]	[●]
2.	Hyun Chul Sim	2,91,79,332	5.55	[●]	[●]	[●]	[●]
3.	ChrysCapital Fund X	1,47,57,564	2.81	[●]	[●]	[●]	[●]

S. No.	Name of Shareholder	Pre-Issue		Post-Issue shareholding as at Allotment[#]			
				At the lower end of the Price Band (₹[●])		At the upper end of the Price Band (₹[●])	
		Number of Equity Shares of face value of ₹5.00 each held on a fully diluted basis[@]	Percentage of total pre-Issue paid up Equity Share capital on a fully diluted basis (%)[*]	Number of Equity Shares of face value of ₹5.00 each held	Percentage of the total post-Issue paid-up Equity Share capital (%)	Number of Equity Shares of face value of ₹5.00 each held	Percentage of the total post-Issue paid-up Equity Share capital (%)
4.	Avendus Future Leaders Fund III	1,29,06,840	2.46	[●]	[●]	[●]	[●]
5.	Motilal Oswal Finvest Limited	1,01,41,080	1.93	[●]	[●]	[●]	[●]
6.	Axis New Opportunities AIF – Series II	92,19,180	1.75	[●]	[●]	[●]	[●]
7.	Incred Growth Partners Fund I	78,36,300	1.49	[●]	[●]	[●]	[●]
8.	Mayasandra Ramanna Rajesh	64,02,150	1.22	[●]	[●]	[●]	[●]
9.	Two Infinity Partners	55,91,560	1.06	[●]	[●]	[●]	[●]
10.	Singularity Equity Fund - I	46,09,620	0.88	[●]	[●]	[●]	[●]
11.	Singularity Growth Opportunities Fund - II	46,09,620	0.88	[●]	[●]	[●]	[●]
Total (C)		**18,60,07,730**	**35.39**	**[●]**	**[●]**	**[●]**	**[●]**
(D) Other public shareholders							
12.	**	1,88,57,990	3.59	[●]	[●]	[●]	[●]
Total (D)		**1,88,57,990**	**3.59**	**[●]**	**[●]**	**[●]**	**[●]**
Total (A+B+C+D)		**52,19,74,200**	**99.32**	**[●]**	**[●]**	**[●]**	**[●]**

[@]Excluding vested ESOPs

[*]Equity share capital on a fully diluted basis have been computed assuming conversion of all outstanding Preference Shares of our Company into the maximum number of Equity Shares possible, and exercise of vested options as on the date of the DRHP under the ESOP 2025, as applicable.

[**]As on the date of the Draft Red Herring Prospectus, our Company has 24 Shareholders (excluding our Promoter and the additional top 10 Shareholders mentioned above).

[#]To be updated at Price Band Advertisement stage and in the Prospectus, assuming full subscription in the Issue. The post-Issue shareholding details as at Allotment will be based on the actual subscription and the Issue Price and updated in the Prospectus, subject to finalisation of the Basis of Allotment. Further, assuming that there is no transfer of shares by the Shareholders between the date of the Price Band advertisement and Allotment, and if any such transfers occur prior to the date of the Prospectus, it will be updated in the shareholding pattern in the Prospectus.

For further details, see "*Capital Structure*" beginning on page 121 of the Draft Red Herring Prospectus.

6. Summary of Restated Consolidated Summary Statements

The following details are derived from the Restated Consolidated Summary Statements:

Particulars	As at June 30, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Equity Share capital (in ₹ lakhs)	679.78	541.63	537.79	333.19
Revenue from operations (in ₹ lakhs)	98,484.76	3,26,846.83	2,19,373.34	1,24,040.71
EBITDA (in ₹ lakhs)*[(1)]	13,192.06	32,107.46	16,276.53	7,142.29
Restated profit for the period/year (in ₹ lakhs)	5,569.07	12,816.49	6,627.13	2,151.85
Total Income (in ₹ lakhs)	1,02,927.09	3,30,484.06	2,20,635.00	1,24,479.63
Restated earnings per equity share (basic) (in ₹)*[(2)]	0.90	2.66	1.77	1.13
Restated earnings per equity share (diluted) (in ₹)*[(3)]	0.90	2.65	1.77	1.13

Particulars	As at June 30, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Net Worth (in ₹ lakhs)	3,17,327.09	3,17,114.92	50,268.98	12,586.46
Return on net worth (%)[4]	1.76	6.98	21.09	18.82
Net asset value per Equity Share (in ₹)*[5]	66.68	93.66	18.54	7.26
Total borrowings (in ₹ lakhs)	110,709.18	60,247.43	23,466.01	45,767.11
Net cash flows (used in)/from operating activities (in ₹ lakhs)	(1,087.91)	2,478.55	5,346.40	3,204.19
Net cash flows (used in) investing activities (in ₹ lakhs)	(57,144.13)	(2,12,105.16)	(12,209.54)	(36,877.03)
Net cash flows from financing activities (in ₹ lakhs)	52,062.82	2,21,849.74	5,598.27	35,195.97

**Not annualized for the period ended June 30, 2026.*

(1) EBITDA is calculated as profit for the period/year plus Tax expense, Depreciation and amortization expense, Finance costs.

(2) Restated earnings per equity share (basic) are calculated by dividing the restated profit for the period/year attributable to equity holders of the Holding Company by the weighted average number of Equity Shares outstanding as at the end of period/year as per principles of IND AS-33 Earnings per Share.

(3) Restated earnings per equity share (diluted) are calculated by dividing restated profit for the period/year attributable to equity holders of the Holding Company by the weighted average number of Equity Shares outstanding as at the end of period/year as adjusted for the effects of all dilutive potential Equity Shares during the period/year as per principles of IND AS-33 Earnings per Share.

(4) Return on Net worth is calculated as profit for the period/year divided by average of Net worth. Average of Net worth is calculated as sum of Net worth at the beginning and end of period/year divided by two, where Net worth is calculated as aggregate value of equity share capital, instruments entirely equity in nature, other equity and non controlling interests. Return on Net Worth (RoNW) reported above is inclusive of value of non controlling interests. RoNW excluding for non controlling interests as part of Net worth shall be 2.09% (not annualised), 8.10%, 21.09% and 18.82%, for the three months period ended June 30, 2026 and Fiscals 2026, 2025 and 2024, respectively.

(5) Net Asset Value per Equity Share is calculated as Total equity less Instruments entirely equity in nature divided by weighted average equity shares outstanding as on period/ year Weighted average number of Equity Shares is the number of equity shares outstanding at the beginning of the period/year, adjusted by the number of equity shares issued during the period/year 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 period/year. NAV per Share reported above is inclusive of value of non controlling interests. NAV per Share excluding for non controlling interests as part of Net worth ₹55.96 and ₹78.58 as at June 30, 2026 and March 31, 2026, respectively. NAV per Share has been adjusted for all periods presented, for split of equity shares pursuant to resolutions passed by the Board dated July 11, 2026 and passed by the Shareholders at the extraordinary general meeting on July 15, 2026, each fully paid-up equity share of the Company of face value of ₹10.00 each was split into 2 Equity Shares of ₹5.00 each and accordingly, the cumulative number of issued, subscribed and paid-up equity shares of the Company was sub-divided from 67,97,835 equity shares of face value of ₹10.00 each to 1,35,95,670 Equity Shares of face value of ₹5.00 each and impact of Bonus issue in the ratio of 25:1, i.e., 25 (twenty-five) new fully paid-up Equity Shares of ₹5.00 (rupees five only) each for every 1 (one) existing fully paid-up Equity Share of ₹5.00 (rupees five only) each held by the eligible equity shareholders of the Company as on the record date, as applicable.

For further details, see "*Restated Consolidated Summary Statements*", "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and "*Basis for Issue Price*" beginning on pages 369, 484 and 164, respectively, of the Draft Red Herring Prospectus.

7. Summary of Key Performance Indicators

Details of our KPIs as at and for the three months ended June 30, 2026 and Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024 are set out below:

(in ₹ lakh, unless otherwise stated)

Particulars	Unit	As of / for the three months ended June 30, 2026	As of / for the year ended March 31,		
			2026	2025	2024
Revenue from operations[1]	(in ₹ lakh)	98,484.76	3,26,846.83	2,19,373.34	1,24,040.71
EBITDA[2]	(in ₹ lakh)	13,192.06	32,107.46	16,276.53	7,142.29
EBITDA margin[3]	(in %)	13.40	9.82	7.42	5.76
Operating EBITDA[4]	(in ₹ lakh)	10,615.74	29,123.93	15,186.06	6,876.08
Operating EBITDA margin[5]	(in %)	10.78	8.91	6.92	5.54
PAT[6]	(in ₹ lakh)	5,569.07	12,816.49	6,627.13	2,151.85
PAT margin[7]	(in %)	5.65	3.92	3.02	1.73
Return on Equity[8]	(in %)	1.76*	6.98	21.09	18.82
Return on Capital Employed[9]	(in %)	1.99*	10.42	18.93	14.11
Return on Adjusted Capital Employed[10]	(in %)	4.38*	24.01	34.50	23.12
Net Working Capital (Days)[11]	(in days)	75	79	37	46

(in ₹ lakh, unless otherwise stated)

Particulars	Unit	As of / for the three months ended June 30, 2026	As of / for the year ended March 31,		
			2026	2025	2024
Net Debt to Equity[12]	(in times)	0.10	(0.09)	0.32	2.90
Revenue by Business vertical[13]					
- EMS	(in %)	53.99	69.25	84.85	96.03
- Bare PCBs	(in %)	25.60	17.34	14.60	3.47
- Industrial automation	(in %)	12.73	6.56	-	-
- Power electronics	(in %)	7.06	6.08	-	-
- Others	(in %)	0.62	0.77	0.55	0.50

**Not annualised.*

Notes:

(1) Revenue from operations is calculated as the aggregate of revenue from contracts with customers for sale of products, services and other operating revenue.

(2) EBITDA is calculated as profit for the period/year plus Tax expense, Depreciation and amortization expense, Finance costs.

(3) EBITDA margin is calculated as EBITDA divided by Revenue from operations for the respective period/year.

(4) Operating EBITDA is calculated as profit for the period/year plus Share of (loss) of joint venture and associate (net of tax), Exceptional items, Tax expense, Finance costs, Depreciation and amortization expense and non-operating expenses less Other income. Non operating expenses is calculated as sum of Share based compensation, Impairment of assets held for sale, Impairment of investments, Fair value loss on financials instruments at fair value through profit and loss, Loss on disposal of property, plant and equipment and consumption of inventory that had been fair valued at the time of Purchase Price Allocation (PPA) for the new acquisitions.

(5) Operating EBITDA margin is calculated as Operating EBITDA divided by Revenue from operations for the respective period/year.

(6) PAT means profit for the period/year.

(7) PAT margin is calculated as PAT divided by Revenue from operations for the respective period/year.

(8) Return on Equity is calculated as PAT divided by average of Total equity. Average of Total equity is calculated as sum of Total equity at the beginning and end of period/year divided by two, where Total equity is calculated as sum of Equity share capital, Instruments entirely equity in nature, Other equity and Non-controlling interests.

(9) Return on Capital Employed is calculated as Operating EBIT divided by average of capital employed. Operating EBIT is calculated as Operating EBITDA less Depreciation and amortization. Capital employed is calculated as Total equity plus Net debt. Net debt is calculated as sum of Non-current borrowings and Current borrowings as reduced by Cash and cash equivalents, Other bank balances, Bank deposits with remaining maturity more than 12 months, Bank deposits with remaining maturity less than 12 months, Non-current and current investment in mutual funds and bonds.

(10) Return on Adjusted Capital Employed is calculated as Operating EBIT divided by average of adjusted capital employed. Adjusted Capital employed is calculated as Adjusted Total Equity plus Net debt. Adjusted Total Equity is calculated as Total equity as reduced by Capital work-in-progress, Intangible assets under development and Goodwill.

(11) Net working capital days is calculated as trade receivables days plus inventory days less trade payables days. Trade receivables days is calculated as Trade receivables as at the end of the period/ year divided by Revenue from operations for the respective period/year multiplied by 91 (for the three months period ended June 30, 2026) or 365 (for Fiscals). Inventory days are calculated as Inventory as at the end of the period/ year divided by Revenue from operations for the respective period/year multiplied by 91 (for the three months period ended June 30, 2026) or 365 (for Fiscals). Trade payables days are calculated as Trade payables plus Supplier finance arrangement as at the end of the period/ year divided by Revenue from operations for the respective period/year multiplied by 91 (for the three months period ended June 30, 2026) or 365 (for Fiscals).

(12) Net debt to equity is calculated as net debt divided by Total equity. Net debt is calculated as sum of Non-current borrowings and Current borrowings as reduced by Cash and cash equivalents, Other bank balances, Bank deposits with remaining maturity more than 12 months, Bank deposits with remaining maturity less than 12 months, Non-current and current investment in mutual funds and bonds.

(13) Revenue by Business vertical is bifurcation of our Revenue from operations into business verticals.

For further details, see "*Restated Consolidated Summary Statements*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on pages 369 and 484, respectively, of the Draft Red Herring Prospectus.

8. Risk Factors

The following is the summary of the top 10 internal risk factors as disclosed in the Draft Red Herring Prospectus:

1. Our manufacturing facilities are subject to operating risks. Any shutdown of our existing manufacturing facilities or other production problems caused by unforeseen events may reduce sales and adversely affect our business, results of operations, financial condition and cash flows.

2. We derive a significant portion of our revenue from our Electronics Manufacturing Services ("EMS") vertical. Our revenues from our EMS vertical accounted for 53.99%, 69.25%, 84.85% and 96.03% of our revenue from operations in the three months ended June 30, 2026, Fiscal 2026, 2025 and 2024, respectively. Any failure to anticipate and adapt to evolving demand for such

product offerings, ensure product quality, and manage disruptions in component supply chain may adversely impact demand for such product offerings and consequently our business, results of operations, financial condition and cash flows.

3. We are significantly dependent on a limited number of customers for our revenue, and the loss of, or a significant reduction in orders from, any of our key customers could have a material adverse effect on our business, results of operations, financial condition and cash flows. Our top 10 customers contributed to 49.31%, 60.78%, 75.44% and 88.25% of our revenue from operations in the three months ended June 30, 2026, Fiscal 2026, 2025 and 2024, respectively.

4. We do not have long-term supply arrangements with a majority of our key suppliers and depend on a limited number of key suppliers for the supply, quality and cost of our raw materials. In the three months ended June 30, 2026, and Fiscals 2026, 2025, and 2024, the purchases of raw materials and traded goods from our top ten suppliers accounted for 47.16%, 43.70%, 60.11%, and 68.51%, respectively, of our total purchases of raw materials and traded goods. Any disruption in the supply of our raw materials or volatility in their prices may adversely affect our business, results of operations, financial condition and cash flows.

5. Our business and profitability are substantially dependent on the availability and cost of our raw materials. Our cost of raw materials consumed accounted for 75.51%, 79.94%, 85.29%, and 83.57% of our total expenses in the three months ended June 30, 2026 and Fiscals 2026, 2025 and 2024, respectively. Volatility in prices of raw material or any disruption to the timely and adequate supply of raw materials caused by external conditions may adversely impact our business, results of operations, financial condition and cash flows.

6. Our business is dependent on the performance of certain industries particularly consumer electronics and appliances, automotive, telecommunication, aerospace and defence, energy and power and industrial. Any adverse changes in the conditions affecting these industries can adversely impact our business, results of operations, financial condition and cash flows.

7. Any product and components defects or failure by us or our raw material suppliers to comply with these quality standards could lead to the cancellation of existing and future orders, product recalls and exposure to potential product liability claims.

8. Our operations involve activities and handling of machinery that are inherently hazardous. Any accidents/incidents could result in a suspension of operations and/or the imposition of civil or criminal liabilities which could adversely affect our business, results of operations, cash flow and financial condition.

9. We rely on a constant supply of semiconductors and electronic components from overseas markets for manufacturing of our products. Any shortage or issues in timely availability of semiconductors and electronic components required for the manufacturing of our products or fluctuations in the exchange rate between the Rupee and other currencies, could affect our business, results of operations, financial condition and cash flows.

10. Our international operations expose us to the risk of compliance with multiple regulatory frameworks, which could adversely affect our business, results of operations, financial condition and cash flows. Further, our international operations also expose us to risks associated with foreign exchange fluctuations.

For further details of the risks applicable to us, see "*Risk Factors*" beginning on page 31 of the Draft Red Herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

9. The details of weighted average cost of acquisition of specified securities for the Promoters

The weighted average cost of acquisition at which the Equity Shares were acquired by our Promoter, as on date of the Draft Red Herring Prospectus and within one year preceding the date of the Draft Red Herring Prospectus, is as follows:

S. No.	Name	Number of Equity Shares held*	WACA per equity share (in ₹)*^	Number of equity shares acquired in the last one year preceding the date of the Draft Red Herring Prospectus*	Weighted average price of acquisition per equity share acquired in the last one year preceding the date of the Draft Red Herring Prospectus (in ₹)*^
Promoter					
1.	Amber Enterprises India Limited	31,71,08,480	23.14	30,74,04,860	9.63

**Adjusted for split pursuant to resolutions passed by the Board dated July 11, 2026 and passed by the Shareholders at the extraordinary general meeting on July 15, 2026, each fully paid-up equity share of the Company of face value of ₹10.00 each was split into 2 Equity Shares of ₹5.00 each and accordingly, the cumulative number of issued, subscribed and paid-up equity shares of the Company was sub-divided from 67,97,835 equity shares of face value of ₹10.00 each to 1,35,95,670 Equity Shares of face value of ₹5.00 each.*

^As certified by N B T and Co, Chartered Accountants, registered with the ICAI and bearing firm registration number 140489W, pursuant to their certificate dated November 6, 2026.

10. The weighted average cost of acquisition of all shares transacted in the one year, 18 months and three years preceding the date of the Draft Red Herring Prospectus is as follows:

Period	Weighted average cost of acquisition per equity share on a fully diluted basis (in ₹)@#^	Cap Price is 'x' times the weighted average cost of acquisition*	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)$#^ (on a fully diluted basis)
Last one year preceding the date of the Draft Red Herring Prospectus	89.08	[●]	45.67 - 200.00
Last 18 months preceding the date of the Draft Red Herring Prospectus	73.22	[●]	5.94 - 200.00
Last three years preceding the date of the Draft Red Herring Prospectus	61.66	[●]	5.94 - 200.00

Notes:

$Equity share capital on a fully diluted basis have been computed assuming conversion of all outstanding Preference Shares of our Company into the maximum number of Equity Shares possible, and exercise of vested options as on the date of the DRHP under the ESOP 2025, as applicable.

#Weighted average cost of acquisition per Equity Share has been adjusted for

- *split of equity shares pursuant to resolutions passed by the Board dated July 11, 2026 and passed by the Shareholders at the extraordinary general meeting on July 15, 2026, each fully paid-up equity share of the Company of face value of ₹10.00 each was split into 2 Equity Shares of ₹5.00 each and accordingly, the cumulative number of issued, subscribed and paid-up equity shares of the Company was sub-divided from 67,97,835 equity shares of face value of ₹10.00 each to 1,35,95,670 Equity Shares of face value of ₹5.00 each*
- *impact of bonus issue in the ratio of 25:1, i.e., 25 (twenty-five) new fully paid-up Equity Shares of ₹5.00 (rupees five only) each for every 1 (one) existing fully paid-up Equity Share of ₹5.00 (rupees five only) each held by the eligible equity shareholders of the Company as on the record date, as applicable.*

^For the purposes of these calculations, convertible securities have been assumed to be converted on the date of original allotment of such convertible securities (i.e., when the cash consideration was paid on original allotment of such convertible securities). Therefore, equity shares allotted on conversion of convertible securities, if any, in the last one year, eighteen months and three years have not been taken into account for calculating equity shares acquired in last one year, eighteen months and three years, respectively.

**To be updated at Prospectus stage.*

As certified by N B T and Co, Chartered Accountants, registered with the ICAI and bearing firm registration number 140489W, pursuant to their certificate dated November 6, 2026.

11. 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:

S. No.	Name	Designation
Board of Directors		
1.	Jasbir Singh	Chairman and Non-Executive Director
2.	Daljit Singh	Non-Executive Director
3.	Satendra Singh	Chief Executive Officer and Whole-time Director
4.	Arvind Uppal	Independent Director
5.	Prakash Iyer	Independent Director
6.	Sabina Moti Bhavnani	Independent Director
Key Managerial Personnel[#]		
1.	Sudhir Goyal	Chief Financial Officer
2.	Sakshi Gupta	Company Secretary and Compliance Officer

[#]In addition to Satendra Singh, the Chief Executive Officer and Whole-time Director of our Company.

For further details, see "*Our Management*" beginning on page 343 of the Draft Red Herring Prospectus.

12. Auditor Qualifications

Our Statutory Auditors have not included any qualifications, reservations or adverse remarks in the Restated Consolidated Summary Statements. For further information on certain emphasis of matter and modifications included in their audit report for Fiscals 2026, 2025 and 2024, see "*Risk Factors – Our Statutory Auditor's examination report discloses certain emphasis of matters included in the report on the special purpose consolidated financial statements and modifications under the Companies (Auditor's Report) Order, 2020 and "Other Legal and Regulatory Requirements" included in the audit reports on standalone financial statements, which do not require any corrective adjustments in the Restated Consolidated Summary Statements. We cannot assure you that any similar emphasis of matter or modifications will not form part of our financial statements or auditors' reports for future fiscal periods, which could have an adverse effect on our reputation, trading price of the Equity Shares, results of operations, financial condition and cash flows*." and the "*Restated Consolidated Summary Statements*", on pages 67 and 369, respectively of the Draft Red Herring Prospectus.

13. Summary table of outstanding litigations

A summary of outstanding litigation proceedings involving our Company, Directors, Promoters, and Subsidiaries as on the date of the Draft Red Herring Prospectus, in accordance with the SEBI ICDR Regulations and the Materiality Policy, is provided below:

Category of individuals / entities	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoter in the last five years, including outstanding action	Material civil litigation	Aggregate amount involved* (₹ in lakh)
Company						
By our Company	1[#]	Nil	N.A.	N.A.	Nil	Nil
Against our Company	2	15	6	N.A.	Nil	1,123.44
Subsidiaries						
By our Subsidiaries	Nil	Nil	N.A.	N.A.	Nil	Nil
Against our Subsidiaries	3[##]	16	3	N.A.	Nil	2,365.20
Directors						
By the Directors	Nil	Nil	N.A.	N.A.	Nil	Nil

Category of individuals / entities	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoter in the last five years, including outstanding action	Material civil litigation	Aggregate amount involved* (₹ in lakh)
Against the Directors	1	7	Nil	N.A.	Nil	7.05
Promoter						
By the Promoter	16	Nil	N.A.	N.A.	Nil	219.97
Against the Promoter	Nil	22	Nil	1	Nil	18,227.07

**To the extent quantifiable.*

#This matter pertains to a police complaint filed by our Company before the Station House Officer, Police Station – Phase 2, Noida and arises out of the same facts as the criminal complaint filed by the Assistant Labour Commissioner, Gautam Buddh Nagar, against our Company in relation to the termination of the said 14 workers.

Includes the show cause notice dated November 30, 2011, issued by the Assistant Labour Commissioner, Gautam Buddh Nagar ("Commissioner**") to our Company and certain others, including the occupier and factory manager (collectively, "Accused"), in relation to our erstwhile factory premises located at B-48, Hosiery Complex, Phase-II, Noida – 201 305, G.B. Nagar, Uttar Pradesh, India, pursuant to which the Commissioner presented a criminal complaint on April 18, 2012, before the Chief Judicial Magistrate, District Court, Gautam Buddh Nagar.*

*##These three criminal complaints, each dated April 5, 2016, have been filed against our Subsidiary, Shogini Technoarts Private Limited ("**Shogini**") and certain others, including the erstwhile chairman of Shogini and the factory manager of Shogini (collectively, the "**Accused**") by State of Maharashtra, through the Government Labour Officer and Inspector, pursuant to the three show cause notices, each dated March 21, 2016, issued by the Office of the Deputy Commissioner of Labour, Government of Maharashtra to the Accused.*

Further, a summary of outstanding litigation proceedings involving our Key Managerial Personnel and members of the Senior Management, as on the date of the Draft Red Herring Prospectus is provided below:

Category of individuals / entities	Criminal Proceedings	Statutory or Regulatory Proceedings	Aggregate amount involved* (₹ in lakh)
Key Managerial Personnel			
By the Key Managerial Personnel	Nil	N.A.	Nil
Against the Key Managerial Personnel	1	Nil	Nil
Senior Management			
By the Senior Management	Nil	N.A.	Nil
Against the Senior Management	Nil	Nil	Nil

**To the extent quantifiable.*

Further, as on the date of the Draft Red Herring Prospectus, there are no outstanding litigation proceedings involving any of our Group Companies which will have a material impact on our Company.

For further information, see "*Outstanding Litigation and Other Material Developments*" beginning on page 541 of the Draft Red Herring Prospectus.

The Equity Shares offered in the Issue have not been and will not be registered under the United States Securities Act of 1933, as amended (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, 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. Accordingly, the Equity Shares are being offered and sold outside of the United States 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 are made.

The above information is given for the benefit of the Bidders. Our Company and the Book Running Lead Managers are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Draft Red Herring Prospectus, when filed. Bidders are advised to make their independent investigations and ensure that any single Bid from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable laws or regulation and as specified in the Red Herring Prospectus, when filed.