



Prospectus
Dated: March 30, 2024
Please read section 26 and 32 of the
Companies Act, 2013
Fixed Price Issue

DCG CABLES & WIRES LIMITED
CIN: U36999GJ2017PLC099290
Incorporated on September 29, 2017 at Ahmedabad

REGISTER OFFICE		CONTACT PERSON	
12, Agrasen Industrial Estate, Chotalal Ni Chali, Odhav Road, Ahmedabad -382415, Gujarat, India		Shwetal Maliwal Company Secretary and Compliance Officer	
EMAIL	TELEPHONE NO.	WEBSITE	
dgcopperindustries@yahoo.com	Tel No.: +91 7861804932	www.dgcbleswiresltd.com	
OUR PROMOTERS OF THE COMPANY			
Devang Patel, Harshadbhai Patel and Ushaben Patel			
Type	Fresh Issue Size (₹ in Lakhs)	Eligibility 229(1) / 229(2) & Share Reservation among NII & RII	
Fresh Issue	4,999.20	The Issue is being made pursuant to Regulation 229(2) of SEBI (ICDR) Regulations. As the Company's post issue paidup capital is more than ₹ 10.00 Crores and upto ₹ 25.00 Crore.	
RISK IN RELATION TO THE FIRST ISSUE			
This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹10.00 per equity. The Issue price (is determined by our company in consultation with the lead manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page no. 65 of this Prospectus should not be taken to be indicative of the market price of the equity shares after the equity shares are listed. No assurance can be given regarding an active and/or sustained trading in the equity shares of our company 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 this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page no.19 of this Prospectus.			
ISSUER'S ABSOLUTE RESPONSIBILITY			
The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.			
LISTING			
The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE Emerge"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal Approval Letter dated March 14, 2024 from National Stock Exchange of India Limited(NSE) for using its name in this offer document for listing of our shares on the SME Platform of National Stock Exchange of India Limited. For the purpose of this Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE").			
LEAD MANAGER		REGISTRAR TO THE ISSUE	
	INTERACTIVE FINANCIAL SERVICES LIMITED Address: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad – 380 015, Gujarat, India Tel No.: 079 049088019 (M) +91-9898055647 Web Site: www.ifinservices.in Email: mbd@ifinservices.in Investor Grievance Email: info@ifinservices.in Contact Person: Pradip Sandhir SEBI Reg. No.:INM000012856		BIGSHARE SERVICES PRIVATE LIMITED Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093 Tel No.:+91 22-62638200 Fax No.:+91 22-62638299 Website: www.bigshareonline.com E-Mail: jpo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Asif Sayyed SEBI Reg. No.: INR000001385
ISSUE PROGRAMME			
ISSUE OPENS ON: April 08, 2024 (Monday)		ISSUE CLOSES ON: April 10, 2024 (Wednesday)	



DCG CABLES & WIRES LIMITED
CIN: U36999GJ2017PLC099290
Incorporated on September 29, 2017 at Ahmedabad

Our Company was originally incorporated as 'DCG Copper Industries Private Limited' as Private Limited Company under the provisions of Companies Act, 2013 vide Certificate of Incorporation dated September 29, 2017 bearing Corporate Identification Number U36999GJ2017PTC099290 issued by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Govt. of India. Subsequently, the name of our company has changed from 'DCG Copper Industries Private Limited' to 'DCG Cables & Wires Private Limited' vide Fresh Certificate of Incorporation dated August 10, 2023 bearing Corporate Identification Number U36999GJ2017PTC099290. Further, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on August 11, 2023 and consequently the name of our Company was changed to 'DCG Cables & Wires Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated August 24, 2023. The CIN of the Company is U36999GJ2017PLC099290. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 101 of this Prospectus.

Registered office: 12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad -382415, Gujarat, India

Tel No.: +91 7861804932; **Website:** www.dcgcableswiresltd.com; **E-Mail:** dcgcopperindustries@yahoo.com

Contact Person: Shwetal Maliwal, Company Secretary and Compliance Officer

PROMOTERS OF THE COMPANY: DEVANG PATEL, HARSHADBHAI PATEL AND USHABEN PATEL

THE ISSUE

INITIAL PUBLIC ISSUE OF 49,99,200 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH OF DCG CABLES & WIRES LIMITED ("DCG" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹100.00/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹90.00/- PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹4,999.20 LAKHS ("THE ISSUE"), OF WHICH 2,52,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH FOR CASH AT A PRICE OF ₹100.00/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 90.00/- PER EQUITY SHARE AGGREGATING TO ₹252.00 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e., NET ISSUE OF 47,47,200 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹ 100.00/- PER EQUITY SHARE AGGREGATING TO ₹4,747.20 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.54% AND 26.16% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 204 OF THIS PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE ISSUE PRICE IS TEN TIMES OF THE FACE VALUE

This issue is being made through Fixed Price Process in terms of Chapter IX of the Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations") and allocation in the net issue to the public will be made in terms of regulation 253 of the SEBI ICDR Regulations. In terms of the Regulation 19(2)(B)(I) of the Securities Contracts (Regulations) Rules, 1957, as amended (the "SCRR"), the issue is being made for at least 25% of the post-paid-up Share capital of our Company. All the bidders, shall participate in the issue through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account (including UPIID for RIIs using UPI Mechanism) wherein the bid amount will be blocked by the SCBs or under the UPI mechanism, as the case may be, to the extent of respective Bid amounts. For details Please refer to chapter titled "Issue Procedure" beginning on Page 213 of this Prospectus.

All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process providing details about the bank account and UPI ID in case of RII's, if applicable, in which the application amount shall be blocked by the Self-Certified Syndicate Banks ("SCSBs") or under UPI Mechanism as the case may be. For details in this regard, specific attention is invited to chapter titled "Issue Procedure" on page 213 of this Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹10/- per Equity Shares and the Issue price is 10.00 times of the face value. The Issue Price (as determined by our Company in consultation with the Lead Manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page no. 65 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the equity shares of our Company 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 this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. 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 neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page no.19 of this Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

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

LISTING

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE Emerge"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal Approval Letter dated March 14, 2024 from National Stock Exchange of India Limited (NSE) for using its name in this offer document for listing of our shares on the SME Platform of National Stock Exchange of India Limited. For the purpose of this Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE").

LEAD MANAGER



INTERACTIVE FINANCIAL SERVICES LIMITED
Address: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad – 380 015, Gujarat, India
Tel No.: 079 46019796
(M) +91-9898055647
Web Site : www.ifinservices.in
Email : mbd@ifinservices.in
Investor Grievance Email: info@ifinservices.in
Contact Person: Mr. Pradip Sandhir
SEBI Reg. No.: INM000012856

REGISTRAR TO THE ISSUE



BIGSHARE SERVICES PRIVATE LIMITED
Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093
Tel No.: +91 22-62638200
Fax No.: +91 22-62638299
Website: www.bigshareonline.com
E-Mail: ipo@bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Contact Person: Mr. Asif Sayyed
SEBI Reg. No.: INR000001385

ISSUE PROGRAMME

ISSUE OPENS ON: April 08, 2024 (Monday)

ISSUE CLOSES ON: April 10, 2024 (Wednesday)

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulations, rules, guidelines or policies shall be to such legislation, act, regulations, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Prospectus, but not defined herein shall have the meaning ascribed to such terms under SEBI ICDR Regulations, 2018 the Companies Act, 2013 the SCRA, the Depositories Act, 1996 and the rules and regulations made there under.

Notwithstanding the foregoing, the terms not defined but used in the chapters titled “Statement of Tax Benefits”, “Restated Financial Statements”, “Outstanding Litigation and Material Developments” and section titled “Main Provisions of Articles of Association” beginning on page numbers 69, 116, 186 and 241 respectively, shall have the meanings ascribed to such terms in the respective sections.

GENERAL TERMS

Term	Description
“DCG”, “DCG Cables & Wires”, “our Company”, “we”, “us”, “our”, “the Company”, “the Issuer Company” or “the Issuer”	DCG Cables & Wires Limited, a Public limited company incorporated under the Companies Act, 2013 and having Registered Office at 12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad -382415, Gujarat.
Promoters	Mr. Devangbhai Patel, Mr. Harshadbhai Patel and Ms. Ushaben Patel
Promoter Group	Companies, individuals and entities (other than companies) as defined under Regulation 2 sub-regulation (pp) of the SEBI ICDR Regulations, 2018.
“you”, “your” or “yours”	Prospective Investors in this Issue

COMPANY RELATED TERMS

Term	Description
Articles / Articles of Association/AOA	Articles of Association of our Company as amended from time to time
Auditors of the Company	The Statutory auditors of our Company, being M/s. Patel & Panchal, Chartered Accountants.
Audit Committee	Audit Committee of our Company constituted in accordance Section 177 of the Companies Act, 2013 and as described in the chapter titled “Our Management” beginning on page 104 of this Prospectus.
Associate Companies	A body corporate in which our company has a significant influence and includes a joint venture company.
Board of Directors / Board	The Board of Directors of our Company or a committee constituted thereof
Company Secretary and Compliance Officer	The Company Secretary of our Company, being Ms. Shwetal Maliwal.
Chief Financial Officer/ CFO	The Chief Financial Officer of our Company, being Mr. Akshay Jain.
Act or Companies Act	Companies Act, 1956 and/ or the Companies Act, 2013, as amended from time to time.
CIN	Corporate Identification Number
CMD	Chairman and Managing Director
Depositories Act	The Depositories Act, 1996 as amended from time to time
Director(s)	Director(s) of DCG Cables & Wires Limited unless otherwise specified
Equity Shares	Equity Shares of our Company having Face Value of ₹ 10 each unless otherwise specified in the context thereof

Equity Shareholders / Shareholders	Persons /entities holding Equity Shares of our Company
ED	Executive Director
Fresh Issue	The fresh issue of 49,99,200 Equity Shares of Face Value of Rs. 10 each at Rs. 100.00/- (including premium of Rs.90.00/-) per Equity Share aggregating to Rs. 4999.20 Lakhs to be issued by our Company as part of the Offer, in terms of the Prospectus.
Group Companies	Companies (other than our Corporate Promoters and Subsidiaries) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards, and as disclosed in “Financial Information of Our Group Companies” on page 194 of this Prospectus.
Independent Director	Independent directors on the Board, and eligible to be appointed as an independent director under the provisions of Companies Act and SEBI Listing Regulations. For details of the Independent Directors, please refer to chapter titled “Our Management” beginning on page 104 of this Prospectus.
Indian GAAP	Generally Accepted Accounting Principles in India
ISIN	International Securities Identification Number is INE0S8401018.
Key Managerial Personnel / Key Managerial Employees	The officer vested with executive power and the officers at the level immediately below the Board of Directors as described in the section titled “Our Management” on page no. 104 of this Prospectus
MD	Managing Director
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board on November 05, 2023 in accordance with the requirements of the SEBI (ICDR)Regulations, 2018 as amended from time to time
MOA/ Memorandum / Memorandum of Association	Memorandum of Association of our Company as amended from time to time
Nomination & Remuneration Committee	The Nomination and Remuneration Committee of our Board described in the chapter titled “Our Management” on page 104 of this Prospectus.
Registered Office	The Registered office of our Company, located at 12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad -382415, Gujarat.
ROC/Registrar of Companies	Registrar of Companies, Ahmedabad.
Restated Financial Statements	The restated audited financial statements of our Company for the Financial Years ended on February 29, 2024, March 31, 2023, 2022 and 2021 which comprises of the restated audited balance sheet, restated audited statement of profit and loss and the restated audited cash flow statement, together with the annexures and notes thereto disclosed in chapter titled “Restated Financial Statements” on page 116 of this Prospectus
Peer Review Auditor	Independent Auditor having a valid Peer Review certificate in our case being M/s Patel & Panchal, Chartered Accountants.
PLC	Public Limited Company
PTC	Private Limited Company
Stakeholder’s Relationship Committee	The Stakeholders Relationship Committee of the Board of Directors constituted as the Company’s Stakeholder’s Relationship Committee in accordance with Section 178(5) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and described in the chapter titled “Our Management” on page 104 of this Prospectus.
WTD	Whole Time Director

ISSUE RELATED TERMS

Terms	Description
Abridged Prospectus	Abridged Prospectus to be issued under Regulation 255 of SEBI ICDR Regulations and appended to the Application Form
Acknowledgement Slip	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.

Applicant	Any prospective investor who makes an application for Equity Shares in terms of the Prospectus
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of our Company
Application Lot	1200 Equity Shares and in multiples thereof
Application Amount	The amount at which the Applicant makes an application for Equity Shares of our Company in terms of the Draft Prospectus / Prospectus
Application Supported by Blocked Amount / ASBA	An application, whether physical or electronic, used by applicants to make an application authorising a SCSB to block the application amount in the ASBA Account maintained with the SCSB.
ASBA Account	An account maintained with the SCSB and specified in the application form submitted by ASBA applicant for blocking the amount mentioned in the application form.
Allot / Allotment / Allotted / Allotment of Equity Shares	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allottee(s)	The successful applicant to whom the Equity Shares are being / have been issued
Allotment Advice	Note or advice or intimation of Allotment sent to each successful applicant who have been or are to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange
Allotment Date	Date on which the Allotment is made
Basis of Allotment	The basis on which equity shares will be allotted to successful applicants under the Issue and which is described in the section "Issue Procedure - Basis of allotment" on page no. 213 of this Prospectus.
Bankers to our Company	State Bank of India
Banker to the Issue / Refund Banker / Public Issue Bank	ICICI Bank Limited
Business Day	Any day on which commercial banks are open for the business.
CAN /Confirmation of Allocation Note	A note or advice or intimation sent to Investors, who have been allotted the Equity Shares, after approval of Basis of Allotment by the Designated Stock Exchange.
Client ID	Client Identification Number of the Applicant 's Beneficiary Account
Collection Centers	Broker Centers notified by Stock Exchange where bidders can submit the Application Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers, are available on the website of the NSE.
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Application Forms at the Designated CDP Locations in terms of circular no.GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Controlling Branches/Controlling Branches of the SCSBs	Such branches of the SCSBs which co-ordinate Application Forms by the ASBA Bidders with the Registrar to the Issue and the Stock Exchange and a list of which is available at www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The demographic details of the Applicant such as their address, PAN, occupation, bank account details and UPI ID (as applicable).
Depositories	National Securities Depositories Limited (NSDL) and Central Depository Services Limited (CDSL) or any other Depositories registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended from time to time.
Depository Participant/DP	A depository participant registered with SEBI under the Depositories Act, 1996.
Designated CDP Locations	Such locations of the CDPs where Applicant can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application

	Forms are available on the website of the Stock Exchange i.e., www.nseindia.com .
Designated Date	The date on which amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Prospectus, following which the Board may Allot Equity Shares to successful Bidders in the Issue.
CAN /Confirmation of Allocation Note	A note or advice or intimation sent to Investors, who have been allotted the Equity Shares, after approval of Basis of Allotment by the Designated Stock Exchange.
Designated Intermediaries	The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue.
Designated Market Maker	Nikunj Stock Broker Limited will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations.
Designated RTA Locations	Such locations of the RTAs where applicant can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the websites of the Stock Exchange i.e. www.nseindia.com .
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Application Form from the Applicant and a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes Recognized Intermediaries or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	SME Platform of National Stock Exchange of India Limited (“NSE EMERGE”).
Draft Prospectus	Draft Prospectus dated December 18, 2023 filed with the SME Platform of NSE (NSE Emerge), prepared and issued by our Company in accordance with SEBI (ICDR) Regulations.
Eligible NRI	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Prospectus /Prospectus constitutes an invitation to subscribe to the Equity Shares Allotted herein.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Issue and in relation to whom the Draft Prospectus /Prospectus constitutes an invitation to subscribe to Equity Shares issued thereby, and who have opened dematerialized accounts with SEBI registered qualified depository participants and are deemed as FPIs under SEBI FPI Regulations.
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Escrow Account(s)	Account opened with the Escrow Collection Bank(s) and in whose favour the Investors will transfer money through direct credit/NEFT/RTGS/NACH in respect of the Applicant Amount.
Escrow Agreement	An agreement to be entered among our Company, the Registrar to the Issue, the Escrow Collection Bank(s), Refund Bank(s) and the Lead Manager for the collection of Application Amounts and where applicable, for remitting refunds, on the terms and conditions thereof.
Escrow Collection Bank(s)	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom the Escrow Accounts will be opened, in this case being ICICI Bank Limited.
First Applicant	Applicant whose name appears first in the Application Form in case of a joint application form and whose name shall also appear as the first holder of the beneficiary account held in joint names or in any revisions thereof.
Foreign Portfolio Investor /FPIs	Foreign Portfolio Investor as defined under SEBI FPI Regulations.
General Information Document/ GID	The General Information Document for investing in public issues prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37

	dated March 17, 2020, notified by SEBI, suitably modified and included in the chapter titled “Issue Procedure” on page 213 of this Prospectus.
Issue Agreement	The agreement dated November 24, 2023, between our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue
Issue Opening Date	The date on which the Issue opens for subscription.
Issue Closing date	The date on which the Issue closes for subscription.
Issue Period	The periods between the Issue Opening Date and the Issue Closing Date (inclusive of such date and the Issue Opening Date) during which prospective bidders can submit their Application Forms, inclusive of any revision thereof. Provided however that the applications shall be kept open for a minimum of three (3) Working Days for all categories of bidders.
IPO	Initial Public Offering
Issue / Issue Size / Public Issue	The Public Issue of 49,99,200 Equity Shares of Face Value of ₹ 10 each at Rs. 100.00/- (including premium of Rs. 90.00/-) per Equity Share aggregating to Rs. 4999.20 Lakhs by DCG Cables & Wires Limited.
Issue Price	The price at which the Equity Shares are being issued by our Company under this Prospectus being Rs. 100.00/- per Equity Shares.
Issue Proceeds	The proceeds from the Issue based on the total number of equity shares allotted under the issue.
LM / Lead Manager	Lead Manager to the Issue, in this case being Interactive Financial Services Limited.
Listing Agreement	Unless the context specifies otherwise, this means the SME Equity Listing Agreement to be signed between our company and the SME Platform of NSE Emerge. (“NSE EMERGE”).
Market Making Agreement	The Market Making Agreement dated November 24, 2023, between our Company, Lead Manager and Market Maker
Market Maker Reservation Portion	The reserved portion of 2,52,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at a price of Rs. 100.00/- per Equity Share including a share premium of Rs. 90.00/- per Equity Share aggregating to Rs. 252.00 Lakhs for the Market Maker in this Issue
MSME	Micro Small and Medium Enterprises
Mutual Fund(s)	Mutual fund(s) registered with SEBI pursuant to SEBI (Mutual Funds) Regulations, 1996, as amended from time to time
NBFC	Non- Banking Financial Companies
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 47,47,200 Equity Shares of Rs. 10 each at Rs. 100.00/- per Equity Share aggregating to Rs. 4747.20 Lakhs by DCG Cables & Wires Limited.
Net Proceeds	The Issue Proceeds less the Issue related expenses. For further details, please refer to chapter titled “Objects of the Issue” on page 60 of this Prospectus
Non-Institutional Bidders / Non-Institutional Investor / NIB/ NII	All Applicants (including Eligible NRIs), who are not QIBs or Retail Individual Bidders and who have applied for Equity Shares for an amount of more than ₹ 2,00,000.
NPCI	National Payments Corporation of India (NPCI), a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India and Indian Banks Association (IBA).
Non-Resident	A person resident outside India, as defined under FEMA and includes Eligible NRIs, Eligible QFIs, FIIs registered with SEBI and FVCIs registered with SEBI
Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership firm, limited liability partnership firm, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context may require.

Prospectus	The Prospectus dated March 30, 2024 issued in accordance with Companies Act filed with the SME Platform of NSE (NSE Emerge) under SEBI (ICDR) Regulations 2018.
Public Issue Account	An Account of the Company under Section 40 of the Companies Act, 2013 where the funds shall be transferred by the SCSBs from bank accounts of the ASBA Investors.
Qualified Institutional Buyers / QIBs	Qualified Institutional Buyers as defined under Regulation 2(1) (ss) of SEBI ICDR Regulations.
Refund Account	Account opened / to be opened with a SEBI Registered Banker to the Issue from which the refunds of the whole or part of the Application Amount, if any, shall be made.
Refund through electronic transfer of funds	Refunds through NECS, NEFT, direct credit, NACH or RTGS, as applicable.
Registered Brokers	Stock brokers registered with SEBI as trading members (except Syndicate/sub-Syndicate Members) who hold valid membership of National Stock Exchange of India Limited having right to trade in stocks listed on Stock Exchange and eligible to procure Application Forms in terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012.
Registrar Agreement	The agreement December 13, 2023, entered between our Company and the Registrar to the Issue, in relation to the responsibilities and obligations of the Registrar pertaining to the Issue.
Registrar and Share Transfer Agents or RTAs	Registrar and Share Transfer Agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Registrar/ Registrar to the Issue	Registrar to the Issue being Bigshare Services Private Limited.
Regulations	Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018 as amended from time to time.
Retail Individual Investors	Individual investors (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than Rs 2,00,000.
Revision Form	The form used by the Applicant, to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s) QIB Applicant and Non-Institutional Applicant are not allowed to lower their Application Forms (in terms of quantity of Equity Shares or the Application Amount) at any stage. Retail Individual Bidder can revise their Application Forms during the Issue Period and withdraw their Application Forms until Issue Closing Date.
SCSB	A Self Certified Syndicate Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and offers the facility of ASBA, including blocking of bank account. A list of all SCSBs is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes or at such other website as may be prescribed by SEBI from time to time.
SME Platform of NSE	The SME platform of NSE, approved by SEBI as SME Platform of NSE (NSE Emerge) for listing of equity shares issued under Chapter IX of the SEBI ICDR Regulations.
Sponsor Bank	A Banker to the Offer which is registered with SEBI and is eligible to act as a Sponsor Bank in a public issue in terms of applicable SEBI requirements and has been appointed by the Company and the Selling Shareholder, in consultation with the LM to act as a conduit between the Stock Exchanges and NPCI to push the UPI Mandate Request in respect of RIIs as per the UPI Mechanism, in this case being ICICI Bank Limited.
Syndicate Member	Intermediaries registered with the SEBI eligible to act as syndicate member and who is permitted to carry on the activity as an underwriter.
TRS / Transaction Registration Slip	The slip or document issued by the Designated Intermediary (only on demand), to the Applicant, as proof of registration of the Application Form.

UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons' bank accounts using a payment address which uniquely identifies a person's bank a/c.
UPI Circulars	SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020, SEBI circular number SEBI/HO/CFD/DIL2/OW/P/2021/2481/1/M dated March 16, 2021, SEBI circular number SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular number SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard.
UPI ID	ID Created on the UPI for single-window mobile payment system developed by NPCI.
UPI Mandate Request	A request (intimating the RIB (Retail Individual Bidder) by way of a notification on the UPI application and by way of a SMS directing the RIB to such UPI mobile application) to the RIB initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to application Amount and subsequent debit of funds in case of Allotment.
UPI Mechanism	The bidding mechanism that may be used by a RII to make a Bid in the Issue in accordance with the UPI Circulars.
UPI PIN	Password to authenticate UPI transactions.
Underwriter	Underwriters to the issue is Interactive Financial Services Limited.
Underwriting Agreement	The Agreement entered into between the Underwriters and our Company dated November 24, 2023.
U.S Securities Act	U.S Securities Act of 1933, as amended
Wilful Defaulter	Wilful defaulter as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations.
Working Days	In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulations, working days means, all days on which commercial banks in the city as specified in the Prospectus are open for business. 1. However, in respect of announcement of price band and Bid/ Offer period, working day shall mean all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in the city as notified in the Prospectus are open for business. 2. In respect to the time period between the Bid/ Offer closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the stock exchange, excluding Sundays and bank holidays in accordance with circular issued by SEBI.

TECHNICAL AND INDUSTRY RELATED TERMS

Term	Description
P.O.No.	Purchase order number
L.R. No	Lorry Receipt number
IRN No	Invoice reference number
ACK No	Acknowledgement number
CIN	Corporate Identification Number

HSN Code	Harmonized System of Nomenclature Code
Item Desc.	Item description
Desp.	Dispatch
Gst	Goods and services tax
SGST	State goods and service tax
CGST	Central goods and service tax
IGST	Integrated goods and service tax
AMT	Amount
QTY	Quantity
KGS	Kilo gram
NOS BOX	Number of box
SR	Serial Number
MM	Millimeters
SQMM	Square Millimeters
DIS	Delivery Instruction Slip
TPC	Trans-Pacific Cable
DPC Wire	Double paper covering wire
PICC	Paper Covered Copper strip
RTD Wires	Resistance Temperature Detector
ETFE Wires	Ethylene tetrafluoroethylene
PFA Wires	Perfluoroalkoxy wires
FEP Wires	Fluorinated Ethylene Propylene
ETP Wires	Electrolytic Tough Pitch
CC Copper Road	Continuous Cast Copper Rods
W / T Ratio	Width To Thickness Ratio
HP	Horse Power
MS REELS	Mild Steel Reels

CONVENTIONAL AND GENERAL TERMS/ ABBREVIATIONS

Term	Description
A/c	Account
Act or Companies Act	Companies Act, 1956 and/or the Companies Act, 2013, as amended from time to time.
AGM	Annual General Meeting
AIF(s)	Alternative Investment Funds as defined in and registered with SEBI under SEBI AIF Regulations.
ASBA	Application Supported by Blocked Amount
AS	Accounting Standards issued by the Institute of Chartered Accountants of India.
AY	Assessment Year
Bn	Billion
BG	Bank Guarantee
BHIM	Bharat Interface for Money
BSE	BSE Limited
CAGR	Compounded Annual Growth Rate
CAN	Confirmation Allocation Note
CARO	Companies (Auditor's Report) Order, 2016, as amended
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer

CIN	Corporate Identity Number
CIT	Commissioner of Income Tax
CRR	Cash Reserve Ratio
Depositories	NSDL and CDSL
Depositories Act	The Depositories Act, 1996 as amended from time to time
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018, as amended from time to time.
DIN	Director's Identification Number
DP/Depository Participant	A Depository Participant as defined under the Depository Participant Act, 1996.
DP ID	Depository Participant's Identification Number
EBIDTA	Earnings Before Interest, Depreciation, Tax and Amortization
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
EPS	Earnings Per Share i.e., profit after tax for a fiscal year divided by the weighted average outstanding number of equity shares at the end of that fiscal year.
FDI	Foreign Direct Investment
Financial Year/ Fiscal Year/ FY	The period of twelve months ended March 31 of that particular year
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations thereunder and as amended from time to time.
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended.
FII	Foreign Institutional Investor (as defined under SEBI FII (Foreign Institutional Investors) Regulations, 1995, as amended from time to time) registered with SEBI under applicable laws in India.
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended.
FIs	Financial Institutions
FIPB	Foreign Investment Promotion Board
FPI	Foreign Portfolio Investor
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time.
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
Gov/Government/GOI	Government of India
GST Act	The Central Goods and Services Tax Act, 2017
GST	Goods and Services Tax
GSTIN	GST Identification Number
HUF	Hindu Undivided Family
HNI	High Net Worth Individual
ICAI	Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
IFRS	International Financial Reporting Standard
I.T. Act	Income Tax Act, 1961, as amended from time to time
Indian GAAP	Generally Accepted Accounting Principles in India
INR/ Rs. / Rupees / ₹	Indian Rupees, the legal currency of the Republic of India
IPO	Initial Public Offering
KMP	Key Managerial Personnel
Ltd.	Limited
LM	Lead Manager
MCA	Ministry of Corporate Affairs
Merchant Banker	Merchant banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended.
MOF	Minister of Finance, Government of India

MOU	Memorandum of Understanding
MSMEs	Micro, Small & Medium Enterprises
NA	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NPCI	National Payments Corporation of India
NOC	No Objection Certificate
NR/ Non-Residents	Non-Resident
NRE Account	Non-Resident External Account
NRI	Non-Resident Indian, is a person resident outside India, as defined under FEMA and the FEMA Regulations.
NRO Account	Non-Resident Ordinary Account
NSDL	National Securities Depository Limited
NSE	National Stock Exchange
OCB / Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs including overseas trusts, in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date had taken benefits under the general permission granted to OCBs under FEMA. OCBs are not allowed to invest in the Issue.
p.a.	Per annum
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number allotted under the Income Tax Act, 1961, as amended from time to time.
PAT	Profit After Tax
PBT	Profit Before Tax
PIO	Person of Indian Origin
PLR	Prime Lending Rate
RBI	Reserve Bank of India
R & D	Research and Development
RBI Act	Reserve Bank of India Act, 1934, as amended from time to time.
RONW	Return on Net Worth
ROCE	Return on Capital Employed
RTGS	Real Time Gross Settlement
SAT	Security Appellate Tribunal
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time.
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to Time.
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992.
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time.
SEBI Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time.
SEBI ICDR Regulations /ICDR Regulations/SEBI ICDR / ICDR	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
SEBI Rules and Regulations	SEBI ICDR Regulations, SEBI (Underwriters) Regulations, 1993, as amended, the SEBI (Merchant Bankers) Regulations, 1992, as amended, and any and all other relevant rules, regulations, guidelines, which SEBI may issue from time to time, including instructions and clarifications issued by it from time to time.
Sec.	Section
Securities Act	The U.S. Securities Act of 1933, as amended.
SENSEX	Stock Exchange Sensitive Index

SICA	Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time
SME	Small And Medium Enterprises
SME Exchange	SME Platform of NSE Emerge. (“NSE EMERGE”)
Stamp Act	The Indian Stamp Act, 1899, as amended from time to time
State Government	The Government of a State of India
Stock Exchanges	Unless the context requires otherwise, refers to, the NSE Limited
STT	Securities Transaction Tax
TAN	Tax Deduction Account Number
TDS	Tax Deducted at Source
TIN	Tax payer Identification Number
Tn	Trillion
UIN	Unique Identification Number
U.S. GAAP	Generally accepted accounting principles in the United States of America.
VCFs	Venture capital funds as defined in, and registered with SEBI under, the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended, which have been repealed by the SEBI AIF Regulations. In terms of the SEBI AIF Regulations, a VCF shall continue to be regulated by the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 till the existing fund or scheme managed by the fund is wound up, and such VCF shall not launch any new scheme or increase the targeted corpus of a scheme. Such VCF may seek re-registration under the SEBI AIF Regulations.
YoY	Year on Year

PRESENTATION OF FINANCIAL, INDUSTRY AND MARKET DATA

Certain Conventions

All references to “India” contained in this Prospectus are the Republic of India.

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

Financial Data

Unless stated otherwise, the financial data in this Prospectus is derived from our audited financial statements for the period ended on February 29, 2024, March 31 2023, 2022 and 2021, prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP which are included in this Prospectus, and set out in the section titled ‘Restated Financial Information’ beginning on page no. 116 of this Prospectus. Our Financial Year commences on April 1 and ends on March 31 of the following year, so all references to a particular Financial Year are to the twelve-month period ended March 31 of that year. In this Prospectus, discrepancies in any table, graphs or charts between the total and the sums of the amounts listed are due to rounding-off.

There are significant differences between Indian GAAP, IFRS and U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included herein, and the investors should consult their own advisors regarding such differences and their impact on the financial data. Accordingly, the degree to which the restated financial statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in the Prospectus should accordingly be limited.

Any percentage amounts, as set forth in the sections / chapters titled ‘Risk Factors’, ‘Business Overview’ and ‘Management's Discussion and Analysis of Financial Condition and Results of Operations’ beginning on page no 19, 76 and 176 respectively of this Prospectus and elsewhere in this Prospectus, unless otherwise indicated, have been calculated on the basis of our restated financial statements prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, 2018 and the Indian GAAP.

Industry and Market Data

Unless stated otherwise, industry data used throughout this Prospectus has been obtained or derived from industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although our Company believes that industry data used in this Prospectus is reliable, it has not been independently verified.

Further, the extent to which the industry and market data presented in this Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

Currency and units of presentation

In this Prospectus, unless the context otherwise requires, all references to;

- ‘Rupees’ or ‘₹’ or ‘Rs.’ or ‘INR’ are to Indian rupees, the official currency of the Republic of India.
- ‘US Dollars’ or ‘US\$’ or ‘USD’ or ‘\$’ are to United States Dollars, the official currency of the United States of America, EURO or “€” are Euro currency,

All references to the word ‘Lakh’ or ‘Lac’, means ‘One hundred thousand’ and the word ‘Million’ means ‘Ten Lakhs and the word ‘Crore’ means ‘Ten Million’ and the word ‘Billion’ means ‘One thousand Million’.

FORWARD LOOKING STATEMENTS

This Prospectus contains certain “forward-looking statements”. These forward-looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “propose”, “project”, “will”, “will continue”, “will pursue” or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

All statements contained in this Prospectus that are not statements of historical facts constitute ‘forward-looking statements. All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, planned projects and other matters discussed in this Prospectus regarding matters that are not historical facts. These forward-looking statements and any other projections contained in this Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.

All forward looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Competition from existing and new entities may adversely affect our revenues and profitability;
- Political instability or changes in the Government could adversely affect economic conditions in India and consequently our business may get affected to some extent.
- Our business and financial performance is particularly based on market demand and supply of our products;
- The performance of our business may be adversely affected by changes in, or regulatory policies of, the Indian national, state and local Governments;
- Any downgrading of India’s debt rating by a domestic or international rating agency could have a negative impact on our business and investment returns;
- Changes in Government Policies and political situation in India may have an adverse impact on the business and operations of our Company;
- The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition.
- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Inability to identify or effectively respond to customer needs, expectations or trends in a timely manner;

For further discussion of factors that could cause the actual results to differ from the expectations, see the sections “Risk Factors”, “Business Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages nos. 19, 76 and 176 of this Prospectus, respectively. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

Forward-looking statements reflect the current views as of the date of this Prospectus and are not a guarantee of future performance. These statements are based on the management’s beliefs and assumptions, which in turn are based on currently available information. Although our Company believes the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. None of our Company, the Directors, the LM, or any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. Our Company and the Directors will ensure that investors in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange.

SUMMARY OF ISSUE DOCUMENT

SUMMARY OF BUSINESS

We are manufacturer of copper cables and wires. Our primarily focus is on manufacturing of different types of copper cables which finds application in Transformers. Our product portfolio consists of Copper Strips, Paper Covered Copper Strips and Wires (Kraft/Crepe/Nomex/Mica) Bare Copper Wires and Strips, Copper Tapes and Fiber Glass Copper.

At DCG, we take pride in offering a wide range of copper products. Our products include bare copper strips, conductors, and wires, ensuring optimal conductivity for various applications. We also provide paper-covered copper conductors in both rectangular and round shapes, as well as multi-paper-covered copper conductors and connection cables designed specifically for transformers. For added durability, we offer fiber glass-covered copper strips and wires. Additionally, our copper submersible wires and strips are perfect for submersible applications. We also supply twin and triple bunched paper-covered copper strips and bunch conductors.

For more details, please refer chapter titled “Business Overview” on page 76 of this Prospectus.

SUMMARY OF INDUSTRY

Manufacturing is emerging as an integral pillar in the country’s economic growth, thanks to the performance of key sectors like automotive, engineering, chemicals, pharmaceuticals, and consumer durables. The Indian manufacturing industry generated 16-17% of India’s GDP pre-pandemic and is projected to be one of the fastest growing sectors.

The machine tool industry was literally the nuts and bolts of the manufacturing industry in India. Today, technology has stimulated innovation with digital transformation a key aspect in gaining an edge in this highly competitive market.

For more details, please refer chapter titled “Industry Overview” on page 72 of this Prospectus.

PROMOTERS

The Promoters of our Company are Mr. Devangbhai Patel, Mr. Harshadbhai Patel and Mrs. Ushaben Patel.

For detailed information please refer chapter titled, “Our Promoters” and “Our Promoter Group” on page 112 of this Prospectus.

ISSUE SIZE

Initial Public Issue of 49,99,200 Equity Shares of face value of Rs. 10/- each of DCG Cables & Wires Limited (“DCG” or the “Company” or the “Issuer”) for cash at a price of Rs. 100.00/- per Equity Share including a share premium of Rs. 90.00/- per equity share (the “issue price”) aggregating to Rs. 4999.20 Lakhs (“the issue”), of which 2,52,000 Equity Shares of Face Value of Rs.10 each at Rs. 100.00/- (including premium of Rs. 90.00/-) per Equity Share aggregating to Rs. 252.00 Lakhs will be reserved for subscription by market maker to the issue (the “Market Maker Reservation Portion”). The issue less the Market Maker Reservation Portion i.e. Net Issue of 47,47,200 Equity Shares of face value of Rs. 10/- each at a price of Rs. 100.00/- per equity share aggregating to Rs. 4747.20 Lakhs is herein after referred to as the “Net Issue”. The issue and the net issue will constitute 27.54% and 26.16% respectively of the post issue paid up equity share capital of our company.

OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects (“Objects of the Issue”):

Net Proceeds

The details of the proceeds of the issue are summarized in the table below:

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
1.	Gross proceeds from the issue	4999.20
2.	Less: Issue related expenses	270.00
Net proceeds of the issue		4729.20

Requirement of funds and utilization of Net Proceeds

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
1.	Capital Expenditure for building construction	536.31
2.	Long-term Working capital requirement	3320.00
3.	General corporate purposes	798.91
Total utilization of net proceeds		4729.20

PRE-ISSUE SHAREHOLDING OF PROMOTERS AND PROMOTER GROUP AS A PERCENTAGE OF THE PAID-UP SHARE CAPITAL OF THE COMPANY

Sr. No	Name of share holder	Pre-issue		Post Issue	
		No of equity shares	As a % of Issued Capital	No of equity shares	As a % of Issued Capital
(i) Promoters					
1.	Devang Patel	12394000	94.25	12394000	68.29
2.	Harshadbhai Patel	3000	0.02	3000	0.02
3.	Usha Patel	753000	5.73	753000	4.15
	TOTAL (A)	13150000	100.00	13150000	72.45
(ii) Promoter Group					
4.	Jayesh Borisa	100	Negligible	100	Negligible
5.	Varshaben Boricha	100	Negligible	100	Negligible
	TOTAL (B)	200	00.00	200	00.00
(iii) Public					
6.	Sunil Parikh	100	Negligible	100	Negligible
7.	Jalpa Parikh	100	Negligible	100	Negligible
	IPO	-	-	4999200	27.54
	TOTAL (C)	400	Negligible	4999400	27.54
	TOTAL (A+B+C)	13150400	100.00	18149600	100.00

SUMMARY OF FINANCIAL INFORMATION

- Following are the details as per the restated standalone financial statements for the period ended February 29, 2024 and financial years ended on March 31, 2023, March 31, 2022 and March 31, 2021:

Particulars	As at February 29, 2024	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
Share Capital (₹ in Lakhs)	1,315.04	1,315.00	395.00	1.00
Net worth (₹ in Lakhs)	2,367.15	1,533.82	443.69	13.14
Revenue from Operation (₹ in Lakhs)	7,633.22	5,452.47	2,769.16	1,462.09
Other Income (₹ in Lakhs)	5.86	2.71	1.09	0.57
Profit after Tax (₹ in Lakhs)	847.11	172.27	37.24	10.40
Earnings per Share (₹)				
Basic	6.44	1.31	0.94	104.00
diluted	6.44	3.71	1.97	104.00
Net Asset Value per Equity Share	17.94	11.57	11.18	98.10
Total borrowings (₹ in Lakhs)	2,569.83	1,812.27	635.44	29.80

- Following are the details as per the restated consolidated financial statements for the period ended February 29, 2024 and financial years ended on March 31, 2023, March 31, 2022 and March 31, 2021:

Particulars	As At February 29, 2024	As at 31st March, 2023	
Share Capital (₹ in Lakhs)	1,315.04	1,315.00	
Net worth (₹ in Lakhs)	2,349.02	1,511.65	
Revenue from Operation (₹ in Lakhs)	7,633.22	5,452.47	
Other Income (₹ in Lakhs)	5.86	2.71	
Profit after Tax (₹ in Lakhs)	847.10	172.06	
Earnings per Share (₹)	Basic	6.44	1.31
	Diluted	6.44	3.71
Net Asset Value per Equity Share	17.86	11.50	
Total borrowings (₹ in Lakhs)	2,630.14	1,872.58	

QUALIFICATIONS OF AUDITORS

The Restated Financial Statements do not contain any qualification requiring adjustments by the Statutory Auditors.

SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPMENTS

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

Particular	Nature of cases	No of outstanding cases	Amount involved (₹ in Lakhs)
Litigation against Company	GST Matter	01	51.60
Litigation against the Director of the Company	NIL	NIL	NIL
Litigation filed by the promoter and directors of the Company	NIL	NIL	NIL
Litigation against Group Company	NIL	NIL	NIL

For further details, please refer chapter titled “Outstanding Litigations & Material Developments” beginning on page 186 of this Prospectus.

RISK FACTORS

For details relating to risk factors, please refer section titled “Risk Factors” on page 19 of this Prospectus.

SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY

As on the date of filing this Prospectus there is no contingent liability on the Company.

For detailed information of Contingent Liabilities of our Company, please refer chapter titled “Restated Financial Statement” beginning on page 116 of this Prospectus.

SUMMARY OF RELATED PARTY TRANSACTIONS

a) Name of Related Party & Nature of Relationship:

Sr. No	Name of Related Party	Relationship
1	Devangbhai Patel	Key Management Personnel
2	Ushaben Patel	Key Management Personnel
3	Harshadbhai Patel	Key Management Personnel
4	Dhara Conductors	Enterprise owned or significantly influenced by key management personnel
5	Blaco Metals (OPC) Pvt Ltd	Enterprise owned or significantly influenced by key management personnel
6	Mangalam Envago Products Pvt Ltd	Subsidiary Company

b) Transactions with Related Parties during the period:

Particulars	Relation	February 29, 2024	2022-23	2021-22	2020-21
Remuneration :					
Harshadbhai Patel	Key Management Personnel	-	6.00	7.00	7.00
Ushaben Patel	Key Management Personnel	-	6.00	7.00	7.00
Devang Patel	Key Management Personnel	-	8.00	20.00	0.00
Loan Accepted :					
Devang Patel	Key Management Personnel	-	0.00	0.00	47.74
Harshadbhai Patel	Key Management Personnel	10.60	8.00	6.00	0.00
Ushaben Patel	Key Management Personnel	-	0.00	69.90	0.00
Loan Repaid :					
Devang Patel	Key Management Personnel	-	0.00	0.00	87.15
Ushaben Patel	Key Management Personnel	-	5.00	1.00	0.00
Harshadbhai Patel	Key Management Personnel	1.00	13.75	0.00	0.00
Sale of Goods					
Dhara Conductors	Enterprise owned or significantly influenced by key management personnel	-	0.00	1113.84	952.26
Purchase of Capital Goods					
Dhara Conductors	Enterprise owned or significantly influenced by key management personnel	-	-	53.10	-
Purchase of Goods & Payment of Expense					
Dhara Conductors	Enterprise owned or significantly influenced by key management personnel	-	354.16	773.79	872.42
Blaco Metals (OPC) Pvt Ltd	Enterprise owned or significantly influenced by key management personnel	2183.05	1168.12	0.00	0.00
Issue of Share Capital					
Devang Patel	Key Management Personnel	-	920.00	319.00	0.00
Ushaben Patel	Key Management Personnel	-	0.00	75.00	0.00
Investment in Share Capital :					
Mangalam Envago Products Pvt Ltd	Enterprise owned or significantly influenced by key management personnel	-	254.00	0.00	0.00

For detailed information on the related party transaction executed by our Company, please refer chapter titled “Restated Financial Statement” beginning on page 116 of this Prospectus.

FINANCING ARRANGEMENTS

There have been no financing arrangements whereby our Promoters, members of the Promoter Group, our Directors and their relatives have financed the purchase by any other person of securities of our Company during a period of six (6) months immediately preceding the date of this Prospectus.

WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY EACH OF OUR PROMOTERS IN THE ONE YEAR PRECEDING THE DATE OF THIS PROSPECTUS

The promoters have not acquired any Equity Shares in the last one (1) year preceding the date of this Prospectus.

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition in ₹
1.	Devang Patel	12394000	10
2.	Usha Patel	753000	10
3.	Harshadbhai Patel	3000	10

AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share to our Promoters as at the date of this Prospectus is:

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition in ₹
1.	Devang Patel	12394000	10
2.	Usha Patel	753000	10
3.	Harshadbhai Patel	3000	10

DETAILS OF PRE-ISSUE PLACEMENT

Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Prospectus till the listing of the Equity Shares.

ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR

Our Company has not issued Equity Shares for consideration other than cash.

SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

Our Company has not undertaken a split or consolidation of the Equity Shares in last one year.

SECTION II – RISK FACTORS

Investment in the Equity Shares involves a high degree of risk. You should carefully consider all of the information in this Prospectus, including the risks and uncertainties described below and the Financial Statements incorporated in this Prospectus, before making an investment in the Equity Shares of our Company. Any potential investor in, and subscribers of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment which in some material respects may be different from that which prevails in other countries. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of the Issue, including the risks involved. If any or some combination of the following risks occur or if any of the risks that are currently not known or deemed to be not relevant or material now, actually occur, our business, prospects, financial condition and results of operations could suffer, the trading price of the Equity Shares could decline, and you may lose all or part of your investment. For further details, please refer to chapters titled “Business Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on pages 76 and 176, respectively of this Prospectus, as well as the other financial and statistical information contained in this Prospectus. If our business, results of operations or financial condition suffers, the price of the Equity Shares and the value of your investments therein could decline.

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

Some risks may not be material at present but may have a material impact in the near future.

Some risks may not be material individually but may be found material when considered collectively.

Some risks may have material impact qualitatively and not quantitatively and vice-versa

We have described the risks and uncertainties that our management believes are material, but these risks and uncertainties may not be the only ones we face. Additional risks and uncertainties, including those we are not aware of, or deem immaterial or irrelevant, may also result in decreased revenues, increased expenses or other events that could result in a decline in the value of the Equity Shares and may also have an adverse effect on our business. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implication of any of the risks described in this section. You should not invest in this Issue unless you are prepared to accept the risk of losing all or part of your investment, and you should consult your tax, financial and legal advisors about the particular consequences to you of an investment in the Equity Shares.

This Prospectus also contains forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Prospectus. For further details, please refer to chapter titled “Forward-Looking Statements” beginning on page 13 of this Prospectus.

Unless otherwise indicated, all financial information included herein is based on our Financial Statements. Please refer to the section titled “Restated Financial Statements” beginning on page 116 of this Prospectus.

INTERNAL RISK FACTORS:

- 1. Our Company had avail dealer finance facility from SG Finserve Limited of Rs 300 lacs and the charge has been created on the current assets of the Company without getting the NOC from the State Bank of India who had sanctioned working capital limit against the current assets of the Company.**

State Bank of India had sanctioned the working capital limit of Rs 1500.00 lacs and as part of primary security the entire current assets of the Company which includes trade receivables and Inventories both present and future are hypothecated to the bank and the charge has been registered in favor of the bank. In order to meet the additional working capital the company had availed dealer finance facility of Rs. 300.00 lacs for purchasing the material from Vedanta Limited and its subsidiaries only sand the material which had been purchased form Vedanta limited and its subsidiaries with the help of the dealer finance facility and any receivables generated thereon from the sale of all such inventory has been hypothecated to SG Finserve Limited. The charge has been filed in the Registrar of Companies office. The total current assets both present and future which had been hypothecated to the State Bank of India and out of that part of the current assets which are created with the help of loan of SG Finserve Limited (SGFL) have been hypothecated to the SGFL without taking permission from the State bank of India. The bank may recall the entire working capital loan and term loan from the Company for breaching the terms and conditions of the bank sanction letter or may insist for closure of the loan account with SGFL. In such case if the company cannot find the other alternative bank or source of working capital

finance, the business, revenue and profitability of the Company will be adversely affected. However as on February 29, 2024, the outstanding amount from SGFL is nil.

- 2. The Company has not applied for the registration under PF and ESIC Act, though the same is applicable since FY 2021-22. Further the Company is irregular in depositing the Provident Fund and ESIC collected from the salary of employees and contribution by company with the respected Authorities as well as filing the return as per Acts.**

As per the provisions of PF Act and ESIC Act, the Company is required to apply for the registration in FY 2021-22 as the number of employees of the company are more than the prescribed limit as per the respective acts. However, the Company has applied and got the registration in the month of July, 2023. The Company is required to deposit the PF and ESIC collected from the salary of employees and contribution by company with the respected authorities with in the stipulated time as per Acts. Company has defaulted many times in timely deposits of PF & ESIC amount with the concerned Authorities in past. Though, company has made payment of due amount to the concerned authorities and neither the concerned authorities have taken any action against the company nor imposed any specific penalty on company till date. The company was continuously filling EPF& ESIC return delay from the license date i.e. July, 2023 (from the applicability) to November 30, 2023. The company's practice of late deposit of the statutory dues to concerned Authorities may lead any disciplinary action against the company, which will adversely affect our financial conditions.

- 3. *We do not own registered office and our factory premises situated at Odhav, Ahmedabad.***

Our Registered Office and one of the factories are situated at 622/15+16/12, Agresen Estate, Chotala cross road, Odhav, Ahmedabad, Gujarat. The said premise is not owned by us. Our company has taken premises on lease basis and has entered into lease agreement with M/s. Dhara Engineers. The premises have been taken by us on lease for a period of 11 months and 29 days commencing from August 01, 2023 with a condition that both the parties to this agreement may renew after the expiration thereof. There can be no assurance that the term of the agreements will be either continued or renewed for further period, and in such event the lessor/licensor terminates or does not renew the agreements, we may require to vacate the registered office and factory premises and identify alternative premises and enter into fresh lease or leave and license agreement. Such a situation could result in to loss of production, loss of business, time overruns and may adversely affect our operations and profitability and Brand image also.

- 4. *Our two other factory premises are on rental basis.***

In addition to our Odhav Factory, we are having factory at Kubadthal and Waghodia. Both these factory premises are on leases basis. Kubadthal factory is on lease bases for a period of 11 months and 29 days w.e.f. April 01, 2023 and Waghodia factory is taken on lease basis for a period of Seven years w.e.f. September 01, 2022. On the expiry of the lease period, there can be no assurance that the term of the lease agreements will be either continued or renewed for further period and in such event the lessor/licensor terminates or does not renew the agreements, we may require to vacate the factory premises and identify alternative premises and enter into fresh lease or leave and license agreement. Such a situation could result in loss of production, business, time overruns and may adversely affect our operations and profitability and Brand image also.

For further detail please refer chapter titled "Business Overview" on page no. 76 of this Prospectus.

- 5. *Our Company has applied for the Factory licenses for Our Waghodia factory in the month of October, 2023.***

At present, we have factory license for our Odhav and Kubadthal factory only. Yet, we have not obtained factory licenses for our Waghodia factory premises. We have applied for the factory licenses for both the above factory premises in the month of October, 2023. We are not sure about the getting licenses and even if we get the same, within what time period we will get the factory licenses that are not certain. If, we fail to get the licenses within time, our entire production scheduled will be hampered and consequently our business, revenue and profitability will be adversely affected.

For more information about the licenses required in our business, please refer section "Government and other statutory approvals" beginning on page no. 190 of this Prospectus.

- 6. *Our subsidiary Company has filed various RoC forms and returns irregularly.***

Our Company has acquired 100% stake in the Manglam Envago Products Private Limited on March 25, 2023. Hence, Manglam Envago Products Private Limited became wholly owned subsidiary company of our Company from March 25, 2023. In past the e company has not filed the various forms and returns in time in the office of Registrar of Companies and paid additional fees The irregularity in filing the forms may result in to payment of additional fees and in case of non-filing of the annual accounts and returns in time for a period specified in the Act then the directors who have been

appointed on the Board of Subsidiary company by the holding company may be disqualified which may result in to remove the director from the holding company id he has been appointed in the Board of subsidiary company.

7. **We are having limited number of suppliers, for the stub period i.e. April, 2023 to February, 2024, 98.81% and in the FY 2020-21, 2021-22 and 2022-23, 48.58%, 77.13% and 89.19% respectively purchases were confined to only Top 10 suppliers.**

Our most of the purchases are domestic and order based. For the stub period i.e. April, 2023 to February, 2024, Rs. 6795.71 lakhs consist 98.81% of our total purchase and in the FY 2020-21, 2021-22 and 2022-23, Rs. 697.65 lakhs consist 48.58%, Rs. 2290.84 lakhs consist 77.13% and Rs. 4595.21 lakhs consist 89.19 % respectively purchases were confined to only Top 10 suppliers. Though, they are very much regular in supply, we cannot assure that they will continue to supply regularly in future at the same rate in future. Any disruption in the supply of material by any one or more will adversely affect the business of the Company and adversely affect the profitability and financial position of the Company.

For further detail please refer chapter titled "Business Overview" on page no. 76 of this Prospectus.

8. **We are having limited number of Customers, for the stub period i.e. April, 2023 to February, 2024, 75.79% and in the FY 2020-21, 2021-22 and 2022-23, 41.21%, 47.91% and 81.92% respectively sales were confined to only Top 10 buyers.**

Our customers are spread over the different state of our country. For the stub period i.e. April, 2023 to February, 2024, Rs.5785.36 lakhs consist 75.79% of our total purchase and in the FY 2020-21, 2021-22 and 2022-23, Rs. 602.56 lakhs consist 41.21%, Rs. 1326.80 lakhs consist 47.91% and Rs. 4466.80 lakhs consist 81.92% respectively sales were made to the only top 10 customers. We have not entered in to any written agreement in this regard. Though, we are receiving order from them on regular basis, we cannot be assured that they will continue to purchase regularly from us in future. Loss of any of the customer or reduction in order from any of such customer will adversely affect the business of the Company and adversely affect the profitability and financial position of the Company.

For further detail please refer chapter titled "Business Overview" on page no. 76 of this Prospectus.

9. **There is one outstanding litigation against our Company which if determined against us, could adversely impact financial conditions.**

There is outstanding litigation against our Company. The summary details of this legal proceeding are given below in the following table:

Particular	Nature of cases	No of outstanding cases	Penalty Amount involved (₹ in lakhs)
Litigation against Company	demand of differential duty by GST Department	1	58.58 (Approx)

In case the appeal against the show cause notice is not in favor of the Company, the company must pay the amount of penalty and fine imposed by the authority. For further details regarding outstanding litigations by and against company please refer the chapter "Outstanding Litigations and Material Development" on page no. 186 of this Prospectus.

10. **There have been instances of delay in filing of Goods and Service Tax (GST) returns and return of Tax Deducted at Source (TDS) dues.**

There have been instances of delay in filing of GST returns in the past which were due to initial technological issue with GST portal, limited time frame for staff to align with the amendments in the initial years and multiple clarifications issued by the GST authorities. A wrong filing of GST return can lead to huge penalties and interest. Therefore, reconciliation and checking of returns before submitting them is necessary as there is no opportunity to make any changes afterward. Hence, there were delays in filing of GST returns in order to include correct inputs from all stakeholders involved and make them error free. There were also some delays in payment of Tax Deducted at Source (TDS) primarily due to technical glitches on the portal. There can be no assurance that such delays may not arise in future. There is a possibility of financial penalties being imposed on us by the relevant Government authorities, which may have a material adverse impact on our cash flows and financial condition. The details of delay filling by the company are as under:

Delay in the filling of GST Returns is as under:

Sr. No.	Month of Return	Actual date of filling and payment	Delay Days
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1.	FY 2020-21	Because of the COVID-19 Situation, the Company has filed many returns after the due dates. In such years the Government has also granted extensions number of times for filling the returns.	
2.	April, 2021	08-06-21	19
3.	May, 2021	02-07-21	12
4.	July, 2021	21-08-21	1
5.	August, 2021	19-10-21	29
6.	October, 2021	03-12-21	13
7.	November, 2021	22-12-21	2
8.	December, 2021	28-01-22	8
9.	January, 2022	25-02-22	5
10.	February, 2022	23-03-22	3
11.	April, 2022	24-05-22	4
12.	August, 2022	10-10-22	20
13.	September, 2022	10-11-22	21
14.	January, 2023	22-02-23	2
15.	September, 2023	23-10-23	3

Delay in the filling of TDS Returns is as under:

Sr. No.	Month of Return	Actual date of filling and payment	Delay Days
1.	January, 2021	16-Jul-21	159
2.	March, 2021	14-Sep-21	45
3.	June, 2021 to March, 2022	All the returns were filled on May 17, 2022 and May 30, 2022. It is delay by average of more than 150 days.	
4.	F.Y. 2022-23	All the returns were filed by the Company on average delay of more than 60 days.	
5.	From April, 2023 to September, 2023	All the returns were filed by the Company on average delay of more than 70 days.	

11. Our Company has applied for Permission/NOC from Gujarat Pollution Control Board.

The manufacturing process includes the extrusion process and it does not involve any water pollution as the water is not required in manufacturing process. The process does not involve any pollution and the company is carrying out activity since FY 2020-21. The Company has applied for NOC from GPCB for its all the manufacturing plant in the FY 2023. Odhav, Kubadthal and Waghodia plant vide application no. CTE-Fresh – 291588, CTE-Fresh – 291713 and CTE-Fresh – 291718 dated November 13, 2023, November 20, 2023 and November 20, 2023 respectively. The process involved is not creating any pollution, we are hopeful to get NOC from GPCB. However, if we don't get the permission/NOC from GPCB, we may have stop our production process and may liable to pay penalty and other disciplinary action as imposed by GPCB Authority, which will adversely affect our business and profitability.

For more information about the licenses required in our business, please refer section "Government and other statutory approvals" beginning on page no. 190 of this Prospectus.

12. Our Company does not have intellectual property rights over its corporate logo.



We have our corporate logo in the name and style: , but the same is not registered with the Trade Marks and patents Authority. We have applied for registration of the same with the Trade Marks and patents Authority. We operate in an extremely competitive environment, we are dealing in the business of copper wire and cable products and other copper products, where name and reputation has much more value, we have created our image and reputation and recognition among our buyers, which is a significant element of our business strategy and success. Currently, our logo is not Registered with the Authority, we have applied for its registration with Trade Marks and patents Authority. In absence of our Registered Logo or Trademark there are chances of getting damage to our business prospects, reputation and goodwill and misuse of our designs and logo also. For further details on Intellectual Properties, please see page no. 190 in the chapter "Government and other Statutory Approval" of this Prospectus.

13. We have utilized the share application money in all the case of Right Issue before the Allotment of Shares.

Except the initial subscription on incorporation of the company the company has raised the paid up equity share capital of the Company through right issue of shares. The Company had made We made almost 13 Right Issues during the span of span of two and half year and almost more than 99.00% of the paid-up share capital of our company. As per the provisions of the Companies Act, we cannot utilize the share application money before allotment of shares. The application money received were deposited in the cash credit account of the company and on account of reduction of the limit, the share application money are utilized before the allotment of shares. However, our company has utilized the share application money in all the right issue made by our company. This is, in violations of the provisions of the Companies Act. Up till now the Concerned Government Authority has not taken any action in this regards, however, if the RoC takes any action against us and imposed penalty on us, our liquidity and profitability will be adversely affected.

14. Our business requires us to obtain and renew certain registrations, licenses and permits from government and regulatory authorities and the failure to obtain and renew them in a timely manner may adversely affect our business operations.

Our business operations require us to obtain and renew certain approvals, licenses, registration and permits from time to time from the different regulatory authorities, some of which may expire and for which we may have to make an application for its renewal. If we fail to maintain such registrations and licenses or comply with applicable conditions, then such respective regulatory can impose fine on our company or suspend and/or cancel the approval/licenses which may affect our business and reputation adversely.

For more information about the licenses required in our business, please refer section "Government and other statutory approvals" beginning on page no. 190 of this Prospectus.

15. We are dependent on third party transportation service providers for delivery of raw material to us from our suppliers and delivery of our products to our customers.

We are significantly dependent on third party transportation service providers for the delivery of raw material to us from our suppliers and delivery of our finished products to the customers. Uncertainties and risks such as transportation strikes, failure to book parcel/vehicle or delay in supply of raw materials due to non-availability of transport services or vehicle breakdown could have an adverse effect on our supplies and deliveries to and from our customers and suppliers. Additionally, raw material may be lost or damaged in transit for various reasons including occurrence of accidents or natural disasters. Any failure to procure or transport the raw material or to deliver the finished products to our customers in a timely, efficient and reliable manner could adversely affect our business, results of operations, financial condition and operation.

Further, we have not entered into any agreements or contracts with our transporters and the costs of transportation are generally based on mutual terms and the prevailing market price. In the absence of such agreements, we cannot assure that the transporters services will be always timely available at reasonable rates, non-availability transport services at reasonable rate and in timely manner may adversely affect our business, results of operations and financial condition.

16. We have issued Equity Shares during the last one year at a price lower than the Issue Price. We have issued Equity Shares to promoter and public during the last 12 months preceding the date of this Prospectus at a price lower than the Issue Price as detailed in the following table:

Date Allotment	No. of Equity Shares Allotted	Face Value (₹)	Issue Price (₹)	Consideration	Remarks
March 07, 2023	17,50,000	10	10	1,75,00,000	The Company had made right issue at face value for meeting working capital requirement
March 23, 2023	20,00,000	10	10	2,00,00,000	The Company had made right issue at face value for meeting working capital requirement
March 27, 2023	44,00,000	10	10	4,40,00,000	The Company had made right issue at face value for meeting working capital requirement

May 01, 2023	400	10	10	4,000	To increase the number of shareholders
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17. *We have to update the name of our company in some of the statutory approvals and certificates due to the Change in the name upon conversion of our Company in to Public Limited Company.*

Some of our statutory approvals and certificates are in the name of DCG Copper Industries Private Limited and/or DCG Cables & Wires Private Limited. Since our Company has been converted from Private limited to Public Limited pursuant to a special resolution passed by our shareholders at the EGM held on August 11, 2023 and consequently the name of our Company was changed as “DCG Cables & Wires Limited”, we have to update the name DCG Cables & Wires Limited on the statutory approvals and certificates. We cannot assure that we will be able to update the said all the approvals, certificates and licenses in a timely manner.

For more information about the licenses required in our business, please refer section "Government and other statutory approvals" beginning on page no. 190 of this Prospectus.

18. *Our operations are limited to the state of Gujarat.*

Up till now, we are supplying our products to the customers spread over with the state of Gujarat. The revenue from Gujarat is 100%, 99.98%, 95.00% and 95.23% in the FY 2020-21 FY 2021-22, FY 2022-23 and for the stub period ended on February 29, 2024 respectively. Looking to the good quality of our products, we are able to sale our entire production within Gujarat. We are supplying our products to the few customers only. Yet we have not developed market for our product other than Gujarat state. We are in the process of developing online market that provides the 24X7 business opportunity to all the clients spread over across the country. This will also provide the opportunity for direct sale to the end users of our products and this will provide opportunity for the sales against payment, which will help us to smoothening of our liquidity requirement. As at present, we operate only in Gujarat, in the event of any natural or manmade calamity in the state of Gujarat, our entire business operation comes to stand still. Under the circumstances our business, revenue and our profitability will be adversely affected.

For more information about the licenses required in our business, please refer section "Business Overview" beginning on page no. 76 of this Prospectus.

19. *We have been recently converted into public limited company and any non-compliance with the provisions of Companies Act, 2013 may attract penalties against our Company which could impact our financial and operational performance and reputation.*

Our Company was been incorporated as a private limited company pursuant to the provisions of Companies Act, 2013 and recently converted into a public limited company pursuant to special resolution passed at the Extra Ordinary General Meeting. Prior to conversion, the provisions pertaining to public limited companies of the Companies Act, 1956/2013 were not applicable to us. However, consequent to the aforesaid conversion, our Company is required to observe compliance with various provisions pertaining to public limited companies of the Companies Act 1956/2013. Further, our Company needs to additionally comply with provisions of SEBI ICDR Regulations and SEBI (LODR) Regulations. Though our Company will take due care to comply with the provisions of the Companies Act and other applicable laws and regulations. In case of our inability to timely comply with the requirements or in case of any delay, we may be subject to penal action from the concerned authorities which may have an adverse effect on our financial and operational performance and reputation.

20. *Our insurance coverage may not be adequate to protect us against certain operating risks and this may have an adverse effect on the results of our business.*

We are insured for a risk associated with our Manufacturing and trading business through various policies of SBI General Insurance Company Limited. We believe that we have got our assets and stock adequately insured, however our policy of covering these risks through insurance may not always be effective or adequate, there can be no assurance that any claim under the insurance policies maintained by us will be honored fully, in part or on time, to cover all material losses. To the extent that we suffer any loss or damage that is not covered/reimbursed by insurance or exceeds our insurance coverage, our business and results of operations could be adversely affected. For details on insurance policies taken by our Company please page no. 76 in chapter titled “Business Overview” of Prospectus.

21. *Volatility in raw material prices can affect profitability of the company adversely.*

Copper is the basic and one of the major raw materials for our manufacturing process. The copper prices are being governed by the international forces. Prices prevailing at Landon Metal Exchange is one of the effective key factors affecting the prices of copper i.e. the raw materials required by our company. Thus, the prices of our major raw materials copper remain the highly volatile. The volatility in the raw materials prices will affect the profitability of our company adversely.

- 22. *The costs of the raw materials that we use in our manufacturing process are subject to volatility due to factors beyond our control. Increases or fluctuations in raw material prices may have a material adverse effect on our business, financial condition, results of operations and cash flows.***

Our manufacturing operations are dependent upon the price and availability of the raw materials that we use in our production of our wires and cables. Our primary raw materials include copper, packing material, low smoke zero halogen compound, copper scrap, copper rod, polyester paper, yarn, packing Sheet, Packing Strip, Stretch Roll etc are the major raw materials used in our manufacturing process. We have in the past experienced cost fluctuations for these raw materials due to volatility in the commodity markets. In case of increase in raw material prices, there can be no assurance that we will be able to pass such cost increases to our customers. Any increase in the cost of inputs to our production could lead to higher costs for our products. If we increase the prices of our products to offset the impact of higher costs, this may cause certain of our customers to cancel orders or refrain from purchasing our products, which may materially and adversely reduce the demand for our products, and thus, negatively impact our operating results. If we are unable to pass on cost increases to our customers or are unsuccessful in managing the effects of raw material price fluctuations, our business, financial condition, results of operations and cash flows could be materially and adversely affected.

- 23. *Any disruption, breakdown or shutdown of our manufacturing facilities or our original equipment manufacturer suppliers may have a material adverse effect on our business, financial condition, results of operations and cash flows.***

We have three manufacturing facilities which are located at Odhav, Ahmedabad, Kubdthal Village and Waghodia. Our hundred percentage production depends on the efficient working of all the three-manufacturing unit. The temporary closure of any of our facilities reduced our production outputs, delayed our production schedule and negatively impacts our revenue and results of operations. Our customers rely significantly on the timely delivery of our products and our ability to provide an uninterrupted supply of our products is critical to our business. While we seek to ensure a continuous supply of our products to our customers, our customer relationships, business and financial results may be adversely affected by any disruption of operations of our product lines and our original equipment manufacturers, due to any of the factors mentioned above.

- 24. *Any disruption, breakdown or shutdown of our manufacturing facilities due to shifting of our three manufacturing unit at single place or our original equipment manufacturer suppliers may have a material adverse effect on our business, financial condition, results of operations and cash flows.***

We have three manufacturing facilities which are located at Odhav, Ahmedabad, Kubdthal Village and Waghodia. Our hundred percentage production depends on the efficient working of all the three-manufacturing unit. We are planning to shift all the three manufacturing units at single place. The temporary closure of any of our facilities on account of shifting will reduced our production outputs, delayed our production schedule and negatively impacts our revenue and results of operations. Our customers rely significantly on the timely delivery of our products and our ability to provide an uninterrupted supply of our products is critical to our business. While we seek to ensure a continuous supply of our products to our customers, our customer relationships, business and financial results may be adversely affected by any disruption of operations of our product lines and our original equipment manufacturers, due to any of the factors mentioned above.

- 25. *Our Company is subject to high working capital requirements and our inability to fund these requirements in a timely manner may adversely impact our financial performance.***

The net working capital requirement of the Company in The period ended on September, 2023 was of ₹3518.16 lacs which was financed by the working capital loan of the bank amounting to Rs. 1444.85 lacs, Unsecured business loan of Rs. 688.79 lacs and balance through capital and internal cash accruals of the Company.

The Bank working capital limit was enhanced by the State bank of India looking to the growth of the business. The bank sanction Limit which was Rs. 460.00 lacs in FY 2021-22 was increased to Rs.1500.00 lacs by the bank. The business of the company increased by 96.90% almost double in FY 2022-23 in compare to FY 2021-22. In the six months period the Company had achieved turnover of Rs. 5274.09 lacs which was Rs 5452.47 lacs for the full year of 2022-23. The Company had started the new manufacturing unit in Vadodara in the Month of September 2022. The enhancement of the production capacity and growth of business in FY 2023-24 and FY 2024-25 justify the additional working capital requirement.

Basis of estimation of working capital requirement and estimated working capital requirement:

(₹ In Lakhs)

PARTICULARS	31.03.2021	31.03.2022	31.03.2023	30.09.2023	31.03.2024	31.03.2025
	Audited	Audited	Audited	Audited	Projected	Projected
Raw Material		47.56	122.08	170.29	393.32	589.88
Finished Goods	28.35	373.13	520.55	893.1	1300.46	1950.00
Trade Receivables	105.14	537.59	1355.37	2861.31	2889.91	4333.33
Cash and Bank Balances	21.11	178.24	53.85	102.79	137.95	146.54
Short term loans and Advances	3.11	104.29	908.79	509.29	625.00	700
Total	157.71	1240.81	2960.64	4536.78	5346.64	7719.75
Less :						
Trade Payables	103.27	46.47	43.55	827.51	786.64	1179.75
other Current Liabilities	11.89	29.27	13.47	15.01	25.00	50.00
Provisions	3.65	38.85	73.89	176.1	200.00	250.00
Total Liabilities	118.81	114.59	130.91	1018.62	1011.64	1479.75
Net Working Capital	38.9	1126.22	2829.73	3518.16	4335.00	6240.00
Less : short term borrowings		459.27	1469.32	1444.85	1500.00	1500.00
Less: Unsecured Business Loans				688.79		
Balance	38.9	666.95	1360.41	1384.52	2835.00	4740.00
Financed through Capital Internal Cash Accruals and borrowings from directors	38.9	666.95	1360.41	1384.52	1385	2000

If we are not able to manage the working capital requirement properly then the growth, profitability and business will be adversely affected.

For further detail please refer chapter titled “Object of the Issue” on page no. 60 of this Prospectus.

26. We could be exposed to risks arising from misconduct, fraud and trading errors by our employees and logistics agencies.

Frauds or other delinquencies by employees could include indulging in transactions that exceed authorized limits or present unacceptable risks to us; hiding unauthorized or unsuccessful trading activities from us; or the improper use of confidential information are likely to take place in our business. Such misconduct could result in unexpected business risks, losses, invite regulatory sanctions and seriously harm to our reputation and could even lead to litigation. We are taking necessary precautions to prevent and detect these types of activities but it may not always be cent percent effective. Even any fraud or misconduct by logistics agency or its employees may also affect our business, reputation adversely. Any delinquencies or trading errors on the part of our employees or logistic agency could materially affect our business operations, financial position and/or reputation.

27. The Company is irregular in filling the RoC Forms as well as delayed in compliance of the Allotment rules as per Companies Act, 2013.

Our Company is not regular in filling RoC forms as per the timeline stated in Companies Act, 2013. Oftenly Company has paid late filling fees for the delayed in RoC Form filling. The company’s practice of late filling of forms to concerned Authorities may lead any disciplinary action against the company, which will adversely affect our financial conditions. Please further note that till date the Company has not received any penalties or notice for the same.

28. The occurrence of natural or man-made disasters could adversely affect our results of operations and financial condition.

The occurrence of natural disasters, including floods, earthquakes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations or financial condition. The spread of pandemic diseases, or the occurrence of natural disasters, in India or the international markets from which our suppliers purchase, could restrict the level of economic activities generally or slow down or disrupt our business activities, which could in turn adversely affect our business, financial condition and results of operations.

29. Any failure in our quality control and procurement process may adversely affect our business, results of operations and financial condition.

It is a practice of our Company to purchase the standard quality required raw materials for our manufacturing process, since it has a direct impact on the quality of finished products. We have implemented quality checks for raw material that we procure, on the basis of internal and international quality standards. In case of poor quality, our customers may lose faith in the quality of our products and could in turn refuse to further deal in our products, which could have a severe impact on our revenue and business operations. We may face the risk of legal proceedings and product liability claims being brought against us by our customers for low quality products sold. Though, we have set quality control standards, we cannot assure you that we will not experience any material product liability losses in the future or that we will not incur significant costs to defend any such claims.

30. Our Company has not entered into any written agreements or contracts with our customers for sale of our products.

We sale our major production to the customers spread over the different states of our country. Generally, we do not sale our products to retailers or end-users directly. Though, we are directly dealing with the wholesalers, we have not entered in to any type of long/short agreement with any of the buyer. Though, we are getting order on regular basis from our customers, we cannot assure you that in future we will be getting the orders from all the customers on regular basis. In absence of any type of written agreement with our customers, we are always at the risk of losing customers in this competitive market. Loss of any of the significant customer will lead our company in to loss of business, revenue and financial conditions.

31. Our future success depends significantly on the continued service of our promoters, management team and other key personnel.

We depend on our experienced promoters Mr. Devang Patel who is Managing Director of our company and Mr. Harshadbhai Patel, Executive Director of our company and our management team for our success and future growth, loss of one or more key executives could have a negative impact on our business and growth. The industry experience, expertise and contributions of our promoters, management team and key personnel are essential for our continuing success. We may not be unable to replace key members of our management team and key employees in the event we lose their services as there is intense competition for qualified personnel in our business. Loss of any senior management team members may have adverse effect on our production, sales, business operations and profitability.

32. We may be unable to attract and retain sufficient qualified and trained personnel at our processing and packaging units which may adversely affect our business.

Our Company has skilled, semi-skilled and unskilled personnel engaged at our processing units. One of their responsibilities is to maintain specific standard, quality and accuracy in our production process. There can be no assurance that efficiency rates of our personnel will increase or maintained throughout their working. Any significant adverse change efficiency in our personnel could also affect our productivity adversely, which may result in to loss of customers, revenue, profitability etc.

We cannot assure you that we will be able to find or hire personnel with the necessary experience or expertise. In the event that we are unable to hire people with the required knowledge or the necessary expertise, our business operation may be severely affected, financial condition and results of operations may be adversely affected. Our success depends on our ability to attract, hire, train and retain skilled service personnel. An inability to recruit and retain suitably qualified and skilled personnel could adversely impact our reputation, business prospects and results of operations.

33. We may not be able to sustain effective implementation of our business and growth strategies.

The success of our business will depend greatly on our ability to implement our business and growth strategies effectively. We may not be able to execute our strategies successfully in the future. Further, our growth strategies could place significant demand on our management team and other resources and would require us to continuously develop and improve our operational, financial and other controls, none of which can be assured. Any failure on our part to implement our business and growth strategy successfully will have adverse effect on our business operations, revenue and profitability.

34. If we are unable to accurately estimate the demand for our products, our business, financial condition and results of operation may be adversely affected.

The purchase of raw materials for our products is based primarily on forecasts, projections and requirements prepared by our marketing team. These forecasts are based on past sales as well as anticipated demand, which is based to a certain extent on the subjective assessment by our marketing team. If we are unable to accurately forecast demand for our products it would lead to excess supply or a shortage in supply of raw materials from our suppliers, which would have a material adverse impact on our business, financial condition and results of operations.

- 35. *We are subject to strict quality requirements and any product defect issues or failure by us or our raw material suppliers to comply with quality standards may lead to the cancellation of existing and future orders, recalls or exposure to potential product liability claims.***

We are always at inherent business risk of exposure to product defects and subsequent liability claims if the use of any of our products results in personal injury or property damage. Our company may not always be able to meet the regulatory quality standards as prescribed by the competent Authority or the quality standards as prescribed by our customer, which could have a material adverse effect on our business, financial condition, results of operations and cash flows. Our manufacturing facilities are subjected to rigorous quality control checks, accreditation requirements, and periodic inspections from various regulatory agencies that have issued us product and system certifications. If any of our products do not meet regulatory standards or are defective, we may be, responsible for damages relating to any defective products, we are required to replace, recall or redesign such products, incur significant costs to defend any such claims, failure to do so could lead to the cancellation of existing and future orders and have a material adverse effect on our business and revenue. While there have not been any material product liability claims made against our company for any of our products or any cancellation of existing or future orders resulting in a material adverse impact on our business, financial condition, results of operations and cash flows, however, there can be no assurance that this will continue in the future. Thus, there is no guarantee that any future non-compliance with quality standards will not result in a material adverse effect on our business, financial condition, results of operations, cash flows and prospects.

- 36. *We operate in a competitive business environment. Competition from existing players and new entrants and consequent pricing pressures may adversely affect our business, financial condition and results of operations.***

We face significant competition in our business from other manufacturers and suppliers of cables and wires products. We operate in a highly competitive business environment. Growing competition in the domestic market from domestic organized and unorganized players and/or the international players, we are subject to pricing pressures and require us to reduce the prices of our products in order to retain the existing customers and/or attract new customers, which may have a material adverse effect on our revenues and margins. Some of our competitors may be increasing their capacities and targeting the same products in which we are dealing at a lower price. There can be no assurance that we can continue to compete effectively with our competitors in the future, any failure to compete effectively may have an adverse effect on our business, financial condition and results of operations. In addition to this, as a result of the intense competition and accelerated innovation in the fast-moving electrical good industry, our ability to achieve and maintain profitability depends on a number of factors, including our investment in research and development, expanding manufacturing capacities at necessary levels, the public perception of our products and the pricing levels of our competitors, some of which is beyond our control. If we fail to compete effectively in the future, our business and prospects could be materially and adversely affected.

- 37. *Ours is a labor-intensive industry and are subject to stringent labor laws & regulations and any strike, work stoppage or increased wage demand by our employees or any other kind of disputes with our employees could adversely affect our business, financial condition, results of operations and cash flows.***

Our manufacturing processes are labor intensive in nature. During monsoon season, a majority of our labor force go to their hometowns/villages to assist their families in farming and harvesting of crops, resulting in a temporary labor shortage which may affect the production in our manufacturing facilities. Further, if we or our contractors are unable to negotiate with the labor or their sub-contractors, it could result in work stoppages or increased operating costs due to higher than anticipated wages or benefits. There can be no assurance that we will not experience any strike or work stoppage in the future. In addition, work stoppages or slowdowns experienced by our customers or key suppliers could result in slowdowns or closures of our units where our products are included in the end products. If we or one or more of our customers or key suppliers experience a work stoppage, such work stoppage could have an adverse effect on our business, financial condition, cash flows and results of operations. Our entire product schedules will be disturbed on account of shortage of labour force, which will adversely affect our reputation, business and profitability.

- 38. *Continuous availability of power and fuel is the essence for the smooth functioning of our manufacturing and business activities.***

We require substantial power and fuel for our manufacturing facilities, and our energy costs represent a significant portion of the production costs for our operations. If electricity costs rise, or if electricity supplies or supply arrangements were disrupted, it will have direct adverse effect on our profitability. We get our electricity requirements for our manufacturing facilities from local power suppliers or state electricity boards. If our electricity suppliers increase the price for electricity, our cost of production and profitability would be materially adversely affected. If for any reason electricity is not available, we shall be compelled to shut down our plants until an adequate supply of electricity is restored. Interruptions of electricity supply can also result in loss of production, increased costs associated with restarting production and the loss of production in progress.

39. *We regularly work with hazardous materials and activities in our operation which can be dangerous and could cause injuries to people or property*

Our business requires individuals to work under potentially dangerous circumstances or with flammable materials. For example, if improperly handled, chemical used in production of wires and cables and moving machineries such as stranding machines can seriously hurt or even fatal to the employees or other persons, and cause damage to our properties and the properties of others. Despite of our best compliance with requisite safety requirements and standards, our operations are subject to significant hazards, including explosions, fires, mechanical failures and other operational problems, discharges or releases of hazardous substances, chemicals or gases and other environmental risks.

These hazards can cause personal injury and loss of life or destruction of property and equipment as well as environmental damage. In addition, the loss or shutting down of our facilities resulting from any accident in our operations could disrupt our business operations and adversely affect our results of operations, financial condition and reputation. We could also face claims and litigation filed on behalf of persons alleging injury predominantly due to occupational exposure to hazards at our facilities. If these claims and lawsuits, individually or in the aggregate, are resolved against us, our business, financial condition, results of operations and cash flows could be adversely affected.

40. *The average cost of acquisition of Equity Shares held by our Promoters is lower than the Issue Price.*

Our Promoters' average cost of acquisition of Equity Shares in our Company is Rs. 10, lower than the Issue Price which is proposed to be determined on a fixed price basis. For further details regarding average cost of acquisition of Equity Shares by our Promoters in our Company and build-up of Equity Shares by our Promoters in our Company, please refer to the chapter titled "Capital Structure" on page 51 of this Prospectus.

41. *Our Promoters, Directors and Key Managerial Personnel may have interest in our Company, other than reimbursement of expenses incurred or remuneration.*

Our Promoters and Directors and key Managerial Personnel may be deemed to be interested to the extent of the Equity Shares held by them and benefits deriving from their shareholding in our Company. Our Promoters are interested in the transactions entered into between our Company and themselves as well as between our Company and our Group Entities. For further details, please refer to the chapters titled "Business Overview" and "Our Promoters and Promoter Group", beginning on page 76 and 112 respectively and the chapter titled "Annexure 34 - Related Parties Transactions" on page 171 under chapter titled "Restated Financial Statements" beginning on page 116 of this Prospectus.

42. *We have experienced negative cash flows in previous years / periods. Any operating losses or negative cash flows in the future could adversely affect our results of operations, liquidity and financial condition.*

Our Company had negative cash flows from our investing, operating and financing activities, in the previous years as per the Restated Financial Statements and the same are summarized as under.

(₹ In Lakhs)

Particulars	February 29, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Net Cash Generated from Operating Activities	328.61	(1,545.18)	(850.61)	9.98
Net Cash Flow from Investing Activities	(643.03)	(479.38)	(57.42)	(1.28)
Net Cash Flow from Financing Activities	481.59	1,900.17	1,065.17	(3.87)

For details, please refer "Management's Discussion and Analysis of Financial Conditions and Results of Operations of our Company" on page no. 176 of this Prospectus.

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

43. *Our company has availed credit facilities from the State Bank of India, as per sanction terms and conditions, there are certain restrictive covenants imposed on the issuer company.*

We have been sanctioned various credit facilities from the State Bank of India, totalling to Rs. 1655.00 lakhs. As a part of the conditions, during currency of the Bank's credit facilities, the unit (borrower), Guarantors will not, without Bank's permission in writing effect any change in the capital structure of the unit, implement any scheme of expansion/modernisation/ diversification/ renovation or acquire any fixed assets without the Bank's approval, no dividend can be declared without the Bank's prior approval, No CAPEX should be made without prior approval of the Bank, the promoters to bring required capital if the company incurs losses in future, all Forex exposures to be hedged as per Bank's extant instructions, no change to be made in the management without the prior approval of the Bank, undertaking regarding non withdrawal of unsecured loan from the promoters during the currency of the Bank Loan, Prime/ Collateral securities shall be comprehensively insured with usual Bank clause, with beneficiary clause in favour of our Bank from Bank's Corporate Tie up. Personal guarantee of Directors is to be provided. These covenants may have an adverse effect on the functioning of our Company.

44. *Our Promoters have provided personal guarantees and may in the future provide additional guarantees and/ or collateral securities. Our business, financial condition, results of operations, cash flows and prospects may be adversely affected by the invocation of all or any personal guarantees or enforcement of the collateral provided by our Promoters.*

According to the terms and conditions of Bank sanction letter, our Promoters have provided personal guarantees to secure our existing borrowings and may post listing continue to provide such guarantees and other collateral securities. In case of a default under our loan agreements, any of the personal guarantees provided by our Promoter may be invoked and/ or the collateral may also be enforced, which could negatively impact the reputation and net worth of the Promoter. This may result in, *inter alia*, the lenders taking ownership of the pledged shares, selling the pledged shares to any third-party purchaser, and attending and exercising voting rights in respect of the pledged shares on any matter at any meeting of the members of our Company. Accordingly, we may face certain impediments in taking decisions in relation to our Company, which in turn would result in a material adverse effect on our financial condition, business, results of operations and prospects and would negatively impact our reputation. In addition, our Promoter may be required to liquidate his shareholding in our Company to settle the claims of the lenders, thereby diluting his shareholding in our Company. We may also not be successful in procuring alternate guarantees satisfactory to the lenders, and as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could affect our financial condition and cash flows.

45. *We have taken unsecured loans from promoters, directors, their relatives, Banks and some NBFCs, which are repayable on demand. Any demand from lenders for repayment of such unsecured loans, may adversely affect our liquidity and business operations.*

As per our restated financial statements, as on February 29, 2024, we have unsecured loan of ₹85.75 lakhs from promoters, directors and their relatives. The Loan are interest free and repayable on demand. Any demand from them for repayment of such unsecured loans, may adversely affect our liquidity and business operations. For further details of these unsecured loans, please refer to Chapter titled "*Restated Financial Statements*" beginning on of this Prospectus.

46. *We have entered into certain transactions with related parties. These transactions or any future transactions with our related parties could potentially involve conflicts of interest.*

We have entered into certain transactions with related parties, which are in compliance with the Company Law and other applicable laws, with our Promoter, Promoter Group, Directors and may continue to do so in future. Our Company has entered into such transactions due to easy proximity and quick execution. However, there is no assurance that we could have obtained better and more favorable terms than from transaction with related parties. Additionally, our company belief that all our related party transactions have been conducted on an arm's length basis, but we cannot provide assurance that we could have achieved more favorable terms had such transactions been entered with third parties. Our Company may enter into such transactions in future also and we cannot assure that in such events there would be no adverse effect on results of our operations, although going forward, all related party transactions that we may enter will be subject to board or shareholder approval, as under the Companies Act, 2013 and the Listing Regulations. For details of transactions, please refer to "*Annexure 34*" *Related Parties Transactions*" on page 171 of Restated Financial Information.

47. *There is no monitoring agency appointed by Our Company and the deployment of funds is at the discretion of our Management and our Board of Directors, though it shall be monitored by our Audit Committee.*

In terms of Regulation 41 of SEBI (ICDR) (Amendment) Regulations, 2022, as amended, appointment of monitoring agency is required only for Issue size above Rs. 100 cr. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of Listing Agreement. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the NSE.

48. *We have not identified any alternate source of financing the ‘Objects of the Issue’. If we fail to mobilize resources as per our plans, our growth plans may be affected.*

We have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this Issue which may delay in the implementation schedule and could adversely affect our growth plans. For further details of object of Issue and schedule of implementation please refer to the chapter titled “*Objects of the Issue*” on page 60 of this Prospectus.

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

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

50. *Our Promoter and members of the Promoter Group will continue jointly to retain majority control over our Company after the Issue, which will allow them to determine the outcome of matters submitted to shareholders for approval.*

Post this Issue, our Promoter and Promoter Group will collectively own 72.46% of our equity share capital. As a result, our Promoter, together with the members of the Promoter Group, will continue to exercise a significant degree of influence over Company and will be able to control the outcome of any proposal that can be approved by a majority shareholder vote, including, the election of members to our Board, in accordance with the Companies Act, 2013 and our Articles of Association. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of our Company.

In addition, our Promoter will continue to have the ability to cause us to take actions that are not in, or may conflict with, our interests or the interests of some or all of our creditors or other shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares.

51. *Delay in raising funds from the IPO could adversely impact the implementation schedule.*

The proposed fund requirement, for funding our working capital requirements, primarily, as detailed in the chapter titled “*Objects of the Issue*” beginning on page 60 is to be funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule. We, therefore, cannot assure that we would be able to execute our future plans/strategy within the estimated time frame.

52. *We have not independently verified certain data in this Prospectus.*

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

cannot assure you that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

- 53. *Our funding requirements and proposed deployment of the Net Proceeds are based on management estimates and have not been independently appraised, and may be subject to change based on various factors, some of which are beyond our control.***

Our funding requirements and deployment of the Net Proceeds are based on internal management estimates based on current market conditions and have not been appraised by any bank or financial institution or another independent agency. Furthermore, in the absence of such independent appraisal, our funding requirements may be changed subject to the approval of shareholders by passing special resolution pursuant to section 27 of Companies Act, 2013 through postal ballot or subject to an authority given by the Company in general meeting by way of special resolution and based on various factors which are beyond our control. For further details, please see the section titled "Objects of the Issue" beginning on page no. 60 of this Prospectus.

- 54. *Any future issuance of Equity Shares may dilute the shareholding of the Investor or any sale of Equity Shares by our Promoter or other significant shareholder(s) may adversely affect the trading price of the Equity Shares.***

Any future issuance of Equity Shares by our Company could dilute the shareholding of the investor. Any such future issuance of our Equity Shares or sales of our Equity Shares by any of our significant shareholders may adversely affect the trading price of our Equity Shares and could impact our ability to raise capital through an offering of our securities. While the entire post-Issue paid-up share capital, held by our Promoters or other shareholders will be locked-in for a period of 1 (one) year and minimum promoter contribution subject to a minimum of 20% of our post-Issue paid-up capital will be locked-in for a period of 3 (three) years from the date of allotment of Equity Shares in the Issue, upon listing of our Equity Shares on the Stock Exchanges. For further information relating to such Equity Shares that will be locked-in, please refer to the section titled "Capital Structure" beginning on page 51 of the Prospectus. Any future issuance or sale of the equity shares of our Company by our Promoter or by other significant shareholder(s) or any perception or belief that such sales of Equity Shares might occur may significantly affect the trading price of our Equity Shares.

- 55. *The issue price of the Equity Shares may not be indicative of market price of our equity shares after the issue and the market price of our Equity shares may decline below the issue price.***

The issue price of our Equity shares is decided on the basis of both qualitative and quantitative factors. The Company had made good progress in establishing its name in the readymade garment segment. All such points have been considered in deciding the issue price of the Equity Shares. Please refer chapter titled "Basis for Issue Price" beginning on the page no 65 of the prospectus. The market price of our equity shares could be subject to change after the issue and may decline the below the issue price.

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

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board and will depend on factors that our Board deem relevant, including among others, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements. Accordingly, realization of a gain on shareholder's investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, please refer the section titled 'Dividend Policy' beginning on page 115 of this Prospectus.

- 57. *Sale of shares by our promoters or other significant shareholder(s) may adversely affect the trading price of the Equity Shares.***

The sale of shares by the promoters or other significant shareholder(s) may significantly affect the trading price of our Equity shares. Further the market price generally may be adversely affected on account of the news about the sale of shares by the promoters. However, the closing of trading windows during the period of financial results may restrict the promoters from selling the shares in the open market.

- 58. *Our future funds requirements, in the form of fresh issue of capital or securities and/or loans taken by us, may be prejudicial to the interest of the shareholders depending upon the terms on which they are eventually raised.***

We may require additional capital from time to time depending on our business needs. Any fresh issue of shares or convertible securities would dilute the shareholding of the existing shareholders and such issuance may be done on terms and conditions, which may not be favourable to the then existing shareholders. If such funds are raised in the form of loans or debt, then it may substantially increase our interest burden and decrease our cash flows, thus prejudicially affecting our profitability and ability to pay dividends to our shareholders.

59. *There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the NSE Emerge in a timely manner or at all.*

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the Issue will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on the NSE Emerge. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

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

Prior to the Issue, there has been no public market for the Equity Shares, and an active trading market on the Stock Exchanges may not develop or be sustained after the Issue. Listing and quotation does not guarantee that a market for the Equity Shares will develop, or if developed, the liquidity of such market for the Equity Shares. The Issue Price of the Equity Shares is proposed to be determined through a fixed price process in accordance with the SEBI ICDR Regulations and may not be indicative of the market price of the Equity Shares at the time of commencement of trading of the Equity Shares or at any time thereafter. The market price of the Equity Shares may be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in securities markets in jurisdictions other than India, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors.

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

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

62. *Any future issuance of Equity Shares may dilute the shareholding of the Investor or any sale of Equity Shares by our Promoter or other significant shareholder(s) may adversely affect the trading price of the Equity Shares.*

Any future issuance of Equity Shares by our Company could dilute the shareholding of the investor. Any such future issuance of our Equity Shares or sales of our Equity Shares by any of our significant shareholders may adversely affect the trading price of our Equity Shares and could impact our ability to raise capital through an offering of our securities. While the entire post-Issue paid-up share capital, held by our Promoters or other shareholders will be locked-in for a period of 1 (one) year and minimum promoter contribution subject to a minimum of 20% of our post-Issue paid-up capital will be locked-in for a period of 3 (three) years from the date of allotment of Equity Shares in the Issue, upon listing of our Equity Shares on the Stock Exchanges. For further information relating to such Equity Shares that will be locked-in, please refer to the section titled "Capital Structure" beginning on page 51 of this Prospectus. Any future issuance or sale of the equity shares of our Company by our Promoter or by other significant shareholder(s) or any perception or belief that such sales of Equity Shares might occur may significantly affect the trading price of our Equity Shares.

EXTERNAL RISK FACTORS

1. After this Issue, the price of the Equity Shares may be highly volatile, or an active trading market for the Equity Shares may not develop.

The price of the Equity Shares on the stock exchange may fluctuate as a result of the factors, including:

- Volatility in the India and global capital market;
- Company's results of operations and financial performance;
- Performance of Company's competitors;
- Adverse media reports on Company;
- Changes in our estimates of performance or recommendations by financial analysts;
- Significant developments in India's economic and fiscal policies; and
- Significant developments in India's environmental regulations.

Current valuations may not be sustainable in the future and may also not be reflective of future valuations for our industry and our Company. There can be no assurance that an active trading market for the Equity Shares will develop or be sustained after this Issue or that the price at which the Equity Shares are initially traded will correspond to the price at which the Equity Shares will trade in the market subsequent to this Issue.

2. *Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.*

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, change in regulatory framework, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism.

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

Our Company is subject to various regulations and policies. For details see section titled "*Key Industry Regulations and Policies*" beginning on page 92 of this Prospectus. Our business and prospects could be materially adversely affected by changes in any of these regulations and policies, including the introduction of new laws, policies or regulations or changes in the interpretation or application of existing laws, policies and regulations. There can be no assurance that our Company will succeed in obtaining all requisite regulatory approvals in the future for our operations or that compliance issues will not be raised in respect of our operations, either of which could have a material adverse effect on our business, financial condition and results of operations.

4. *Civil disturbances, extremities of weather, regional conflicts and other political instability may have adverse affects on our operations and financial performance.*

Certain events that are beyond our control such as earthquake, fire, floods and similar natural calamities may cause interruption in the business undertaken by us. Our operations and financial results and the market price and liquidity of our equity shares may be affected by changes in Indian Government policy or taxation or social, ethnic, political, economic or other adverse developments in or affecting India.

5. *Our 100% Revenue is derived from business in India and a decrease in economic growth in India could materially affect and cause our business to suffer.*

We derive 100% of our revenue from our operations in India and, consequently, our performance and the quality and growth of our business are dependent on the health of the economy of India. However, the Indian economy may be adversely affected by factors such as adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities or interest rates changes, which may also affect the microfinance industry. Any such factor may contribute to a decrease in economic growth in India which could adversely impact our business and financial performance.

6. *The price of our Equity Shares may be volatile, or an active trading market for our Equity Shares may not develop.*

Prior to this Issue, there has been no public market for our Equity Shares. Our Company and the Lead Manager have appointed Nikunj Stock Broker Limited as Designated Market maker for the equity shares of our Company. However, the trading price of our Equity Shares may fluctuate after this Issue due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India's fiscal regime, volatility in the

Indian and global securities market, performance of our competitors, the Indian Capital Markets and Finance industry, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnership, joint ventures, or capital commitments.

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

Taxes and other levies imposed by the Central or State Governments in India that impact our industry include income tax and GST and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. There can be no assurance that these tax rates/slab will continue in the future. Any changes in these tax rates/slabs could adversely affect our financial condition and results of operations.

SECTION - III –INTRODUCTION

THE ISSUE

The following table summarizes the Issue details:

Particulars	Details of Equity Shares
Issue of Equity Shares by our Company	49,99,200 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at an Issue Price of ₹ 100.00/- each aggregating to ₹ 4999.20 lakhs.
Of Which Market Maker Reservation Portion	2,52,000 Equity Shares of ₹10 each fully paid-up for cash at a price of ₹ 100.00 per share aggregating to ₹ 252.00 Lakhs.
Net Issue to the Public*	47,47,200 Equity Shares of ₹10 each fully paid-up for cash at a price of ₹ 100.00 per share aggregating to ₹ 4747.20 Lakhs.
Of Which	
Retail Portion	23,73,600 Equity Shares of ₹10 each fully paid-up for cash at a price of ₹ 100.00 per share aggregating to ₹ 2373.60 Lakhs.
Non Retail Portion	23,73,600 Equity Shares of ₹ 10 each fully paid-up for cash at a price of ₹ 100.00 per share aggregating to ₹ 2373.60 Lakhs.
Pre-and Post-Issue Equity Shares	
Equity Shares outstanding prior to the Issue	1,31,50,400 Equity Shares of face value of ₹10.00/- each.
Equity Shares outstanding after the Issue	1,81,49,600 Equity Shares of face value of ₹ 10.00/- each.
Use of Issue Proceeds	For details, please refer chapter titled “Objects of the Issue” beginning on page 60 of this Prospectus.

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on November 17, 2023 and approved by the shareholders of our Company vide a special resolution at the Extra Ordinary General Meeting held on November 24, 2023 pursuant to section 62(1)(c) of the Companies Act. This Issue is being made in terms of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended. For further details, please refer to section titled “Issue Structure” beginning on page 211 of this Prospectus.

*As per the Regulation 253 of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net offer to the public category shall be made as follows:

- a) Minimum fifty percent to retail individual investor; and
- b) remaining to:
 - (i) individual applicants other than retail individual investors; and
 - (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

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

If the retails individual investor category is entitled to more than allocated portion on proportionate basis, accordingly the retails individual investors shall be allocated that higher percentage.

SUMMARY OF OUR FINANCIAL INFORMATION

CONSOLIDATED FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

Annexure- 1

(Amt. in ₹ Lakhs)

Particulars		Annx No	As at February 29, 2024	As at 31 st March 2023
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	Annx- 6	1,315.04	1,315.00
	(b) Reserves and surplus	Annx-7	1,051.78	217.99
	(c) Share Application			-
2	Non-current liabilities			
	(a) Long-term borrowings	Annx-8	554.73	324.10
	(b) Other Non-Current Liabilities		-	-
	(c) Deferred Tax Liabilities	Annx-9	0.00	0.00
	(d) Long-term Provisions	Annx-10	5.48	3.50
3	Current liabilities			
	(a) Short-term borrowings	Annx-11	2,075.41	1,548.48
	(b) Trade payables	Annx-12		
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		747.68	67.06
	(c) Other current liabilities	Annx-13	95.58	13.91
	(d) Short-term provisions	Annx-14	306.44	74.08
	TOTAL		6,152.13	3,564.12
II.	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment	Annx-15		
	(i) Tangible assets		960.77	589.13
	(ii) Intangible Assets		0.73	-
	(iii) Intangible Assets under development		-	-
	(iv) Capital Work in Progress		251.06	-
	Less: Accumulated Depreciation		109.74	31.31
	Net Block		1,102.82	557.82
	(b) Non-Current Investments	Annx-16	-	-
	(c) Deferred Tax Asset	Annx-17	3.08	0.49
	(d) Long-term loans and advances	Annx-18	-	-
	(e) Other Non-Current Assets	Annx-19	17.80	21.34
2	Current assets			
	(a) Current Investments		-	-
	(b) Inventories	Annx-20	1,606.29	642.63
	(c) Trade receivables	Annx-21	2,795.18	1,379.14
	(d) Cash and cash equivalents	Annx-22	221.08	53.91
	(e) Short-term loans and advances	Annx-23	405.88	908.79
	TOTAL		6,152.13	3,564.12

CONSOLIDATED FINANCIAL STATEMENT OF PROFIT & LOSS AS RESTATED
Annexure – 2

(Amt. in ₹ Lakhs)

Sr. No.	Particulars	Annx No	As at February 29, 2024	As at 31 st March 2023
I.	Revenue from operations	Annx-24	7,633.22	5,452.47
II.	Other income	Annx-25	5.86	2.71
III.	Total Revenue (I + II)		7,639.08	5,455.18
IV.	Expenses:			
	Cost of Material Consumed	Annx-26	6,686.61	5,095.06
	Changes in Inventories of Finished Goods	Annx-27	(762.97)	(147.42)
	Employee benefits expense	Annx-28	109.60	74.50
	Finance costs	Annx-29	266.90	97.66
	Depreciation and amortization expense	Annx-30	91.84	27.58
	Other expenses	Annx-31	115.07	77.86
	Total expenses		6,507.04	5,225.24
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,132.04	229.94
VI	Exceptional Items			
VII	Profit before extraordinary items and tax		1,132.04	229.94
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		1,132.04	229.94
X	Tax expense:			
	(1) Current tax	Annx-33	287.50	58.03
	(2) Deferred tax (Asset)/Liabilities	Annx-33	(2.56)	(0.16)
	(3) Less :- MAT Credit Entitlement			-
XI	Profit/(loss) for the period from Continuing operations(VII-VII)		847.10	172.06
XII	Profit/(loss) from Discontinuing operations		-	-
XIII	Tax Expense of Discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		847.10	172.06
XVI	Adjusted Earnings per equity share:			
	(1) Basic		6.44	1.31
	(2) Diluted		6.44	3.71

CONSOLIDATED FINANCIAL STATEMENT OF CASH FLOW AS RESTATED

Annexure – 3

(Amt. in ₹ Lakhs)

Sr. No.	Particulars	As at February 29, 2024	As at 31 st March 2023
A.	<u>Cash flow from Operating Activities</u>		
	Net Profit Before tax as per Statement of Profit & Loss	1,132.04	229.94
	Adjustments for :		
	Depreciation & Amortisation Exp.	88.30	23.72
	Income Tax Written Off	(4.21)	(2.14)
	Finance Cost	266.90	97.66
	Loss on sale of Fixed Asset	9.73	
	Operating Profit before working capital changes	1,492.76	349.18
	Changes in Working Capital		
	Trade receivable	(1,416.04)	(841.55)
	Short term Loans and Advances	502.91	(804.50)
	Inventories	(963.66)	(221.94)
	Other Non-Current Assets	3.54	(19.12)
	Trade Payables	-	-
	Other Current Liabilities	680.61	20.59
	Short Term Provisions	81.67	(15.36)
	Long Term Provisions	232.35	35.23
	Net Cash Flow from Operation	616.12	(1,496.06)
	Less: Income Tax paid	287.50	58.03
	Net Cash Flow from Operating Activities (A)	328.62	(1,554.09)
B.	<u>Cash flow from investing Activities</u>		
	Investment in Subs	-	-
	(Purchase) of Fixed Assets (net)	(651.03)	(530.72)
	Sale of Fixed Assets (net)	8.00	
	Net Cash Flow from Investing Activities (B)	(643.03)	(530.72)
C.	<u>Cash Flow From Financing Activities</u>		
	Proceeds From Share Application	-	(99.00)
	Proceeds From Issue of shares capital	0.04	920.00
	Short Term Borrowing (Net)	526.93	1,070.67
	Long Term Borrowing (Net)	230.63	166.47
	Pre Ipo Exp	(9.11)	
	Interest Paid	(266.90)	(97.66)
	Net Cash Flow from Financing Activities (C)	481.58	1,960.48
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	167.17	(124.33)
E.	Opening Cash & Cash Equivalents at the beginning of the year	53.91	178.24
F.	Cash and cash equivalents at the end of the period	221.08	53.91

STANDALONE FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

Annexure- 1

(Amount in ₹Lakhs)

Particulars		Annx No	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
I.	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	(a) Share capital	Annx-6	1,315.04	1,315.00	395.00	1.00
	(b) Reserves and surplus	Annx-7	1,052.11	218.33	48.36	11.92
	(c) Share Application			-	99.00	-
2	Non-current liabilities					
	(a) Long-term borrowings	Annx-8	494.42	263.79	157.63	29.80
	(b) Other Non-Current Liabilities		-	-	-	-
	(c) Deferred Tax Liabilities	Annx-9	0.00	0.00	0.00	0.00
	(d) Long-term Provisions	Annx-10	5.48	3.50	2.08	0.93
3	Current liabilities					
	(a) Short-term borrowings	Annx-11	2,075.41	1,548.48	477.81	-
	(b) Trade payables	Annx-12	724.17	43.55	46.47	103.27
	(A) total outstanding dues of micro enterprises and small enterprises; and				-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises					
	(c) Other current liabilities	Annx-13	95.14	13.47	29.27	11.89
	(d) Short-term provisions	Annx-14	306.24	73.89	38.85	3.65
	TOTAL		6,068.01	3,480.01	1,294.47	162.45
II.	ASSETS					
1	Non-current assets					
	(a) Property, Plant & Equipment	Annx-15				
	(i) Tangible assets		655.72	284.08	58.70	1.28
	(ii) Intangible Assets		0.73	-	-	-
	(iii) Intangible Assets under development		-	-	-	-
	(iv) Capital Work in Progress		251.06	-	-	-
	Less: Accumulated Depreciation		109.74	31.31	7.59	0.09
	Net Block		797.77	252.77	51.11	1.19
	(b) Non-Current Investments	Annx-16	254.00	254.00	-	-
	(c) Deferred Tax Asset	Annx-17	3.08	0.49	0.33	0.22
	(d) Long-term loans and advances	Annx-18	-	-	-	-
	(e) Other Non-Current Assets	Annx-19	8.57	12.11	2.22	3.33
2	Current assets					
	(a) Current Investments					
	(b) Inventories	Annx-20	1,606.29	642.63	420.69	28.35
	(c) Trade receivables	Annx-21	2,771.41	1,355.37	537.59	105.14
	(d) Cash and cash equivalents	Annx-22	221.01	53.85	178.24	21.11
	(e) Short-term loans and advances	Annx-23	405.88	908.79	104.29	3.11
	TOTAL		6,068.01	3,480.01	1,294.47	162.45

STANDALONE FINANCIAL STATEMENT OF PROFIT & LOSS AS RESTATED

Annexure – 2

(Amt. in ₹ Lakhs)

Sr. No.	Particulars	Annx No	For the Period ended 29 February 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
I.	Revenue from operations	Annx-24	7,633.22	5,452.47	2,769.16	1,462.09
II.	Other income	Annx-25	5.86	2.71	1.09	0.57
III.	Total Revenue (I + II)		7,639.08	5,455.18	2,770.25	1,462.66
IV.	Expenses:					
	Cost of Material Consumed	Annx-26	6,686.61	5,095.06	2,926.26	1,437.54
	Changes in Inventories of Finished Goods	Annx-27	(762.97)	(147.42)	(344.78)	(17.81)
	Employee benefits expense	Annx-28	109.60	74.50	70.26	22.70
	Finance costs	Annx-29	266.90	97.66	33.47	1.06
	Depreciation and amortization expense	Annx-30	91.84	27.58	8.61	1.20
	Operating and Other expenses	Annx-31	115.07	77.80	26.81	4.37
	Total expenses		6,507.04	5,225.18	2,720.63	1,449.06
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,132.04	230.00	49.62	13.60
VI	Exceptional Items					
VII	Profit before extraordinary items and tax		1,132.04	230.00	49.62	13.60
VIII	Extraordinary items		-	-	-	-
IX	Profit before tax (VII-VIII)		1,132.04	230.00	49.62	13.60
X	Tax expense:					
	(1) Current tax	Annx-33	287.50	58.05	12.60	3.65
	(2) Deferred tax (Asset)/Liabilities	Annx-33	(2.56)	(0.16)	(0.11)	(0.22)
	(3) Less :- MAT Credit Entitlement			-	-	-
XI	Profit/(loss) for the period from Continuing operations(VII-VII)		847.11	172.11	37.13	10.18
XII	Profit/(loss) from Discontinuing operations		-	-	-	-
XIII	Tax Expense of Discontinuing operations		-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)		847.11	172.11	37.13	10.18
XVI	Adjusted Earnings per equity share:					
	(1) Basic		6.44	1.31	0.94	101.76
	(2) Diluted		6.44	3.71	1.96	101.76

STANDALONE FINANCIAL STATEMENT OF CASH FLOW AS RESTATED

Annexure – 3

(Amt. in ₹ Lakhs)

Sr. No	Particulars	For the Period ended 29 February 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
A.	Cash flow from Operating Activities				
	Net Profit Before tax as per Statement of Profit & Loss	1,132.04	230.00	49.62	13.60
	Adjustments for :				
	Depreciation & Amortisation Exp.	88.30	23.72	7.50	0.09
	Income Tax Written Off	(4.21)	(2.14)	(0.69)	(0.02)
	Finance Cost	266.90	97.66	33.47	1.06
	Loss on sale of Fixed Asset	9.73			
	Operating Profit before working capital changes	1,492.76	349.24	89.90	14.73
	Changes in Working Capital				
	Trade receivable	(1,416.04)	(817.78)	(432.45)	(9.27)
	Short term Loans and Advances	502.91	(804.50)	(101.18)	(1.89)
	Inventories	(963.66)	(221.94)	(392.34)	(17.81)
	Other Non-Current Assets	3.54	(9.89)	1.11	6.51
	Trade Payables	680.61	(2.92)	(56.80)	6.01
	Other Current Liabilities	81.67	(15.80)	17.38	11.47
	Short Term Provisions	232.34	35.04	35.20	2.95
	Long Term Provisions	1.98	1.42	1.16	0.93
	Net Cash Flow from Operation	616.10	(1,487.13)	(838.02)	13.62
	Less : Income Tax paid	287.50	58.05	12.60	3.65
	Net Cash Flow from Operating Activities (A)	328.61	(1,545.18)	(850.62)	9.98
B.	Cash flow from investing Activities				
	Investment in Subs	-	(254.00)	-	-
	(Purchase) of Fixed Assets (net)	(651.03)	(225.38)	(57.42)	(1.28)
	Sale of Fixed Assets (net)	8.00			
	Net Cash Flow from Investing Activities (B)	(643.03)	(479.38)	(57.42)	(1.28)
C.	Cash Flow From Financing Activities				
	Proceeds From Share Application	-	(99.00)	99.00	-
	Proceeds From Issue of shares capital	0.04	920.00	394.00	-
	Short Term Borrowing (Net)	526.93	1,070.67	477.81	-
	Long Term Borrowing (Net)	230.63	106.16	127.83	(2.81)
	Pre Ipo Exp	(9.11)			
	Interest Paid	(266.90)	(97.66)	(33.47)	(1.06)
	Net Cash Flow from Financing Activities (C)	481.59	1,900.17	1,065.17	(3.87)
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	167.16	(124.39)	157.13	4.83
E.	Opening Cash & Cash Equivalents at the beginning of the year	53.85	178.24	21.11	16.28
F.	Cash and cash equivalents at the end of the period	221.01	53.85	178.24	21.11

GENERAL INFORMATION

Our Company was originally incorporated as ‘DCG Copper Industries Private Limited’ as Private Limited Company under the provisions of Companies Act, 2013 vide Certificate of Incorporation dated September 29, 2017, bearing Corporate Identification Number U36999GJ2017PTC099290 issued by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Govt. of India. Subsequently, the name of our company has changed from ‘DCG Copper Industries Private Limited’ to ‘DCG Cables & Wires Private Limited’ vide Fresh Certificate of Incorporation dated August 10, 2023 bearing Corporate Identification Number U36999GJ2017PTC099290. Further, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on August 11, 2023 and consequently the name of our Company was changed to ‘DCG Cables & Wires Limited’ and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated August 24, 2023. The CIN of the Company is U36999GJ2017PLC099290. For further details, please refer the chapter titled “History and Certain Corporate Matters” beginning on page 101 of this Prospectus.

The Corporate Identification Number of our Company is U36999GJ2017PLC099290.

Registered office of our Company

DCG Cables & Wires Limited

Address: 12, Agrasen Industrial Estate,

Chotalal ni Chali, Odhav Road,

Ahmedabad -382415, Gujarat.

Tele No: +91 7861804932

Website: www.dcgcableswiresltd.com

E-mail: dcgcopperindustries@yahoo.com

ADDRESS OF REGISTRAR OF COMPANIES

Registrar of Companies

Our Company is registered with the Registrar of Companies, Gujarat

located at: ROC Bhavan, Opp. Rupal Park Society,

Behind Ankur Bus Stop, Naranpura,

Ahmedabad - 380013, Gujarat, India

Board of Directors of our Company

Our Board of Directors comprises of the following directors as on the date of filing of this Prospectus

Sr. No.	Name	Designation	DIN	Address
1	Devangbhai Patel	Managing Director	07628987	202, Maniprabhu Apartment, Nr. Darpan Six Road, Navrangpura, Ahmedabad-380009, Gujarat.
2	Harshadbhai Patel	Non-Executive Director	07628969	202, Maniprabhu Apartment, Nr. Darpan Six Road, Navrangpura, Ahmedabad-380009, Gujarat.
3	Ushaben Patel	Non-Executive Director	07628958	202, Maniprabhu Apartment, Nr. Darpan Six Road, Navrangpura, Ahmedabad-380009, Gujarat.
4	Utkarsh Shah	Independent Director	10119378	4 B Zaveri Park Jain Flat, Near Naranpura Crossing, Naranpura, Ahmedabad -380013, Gujarat.
5	Dhruvi Patel	Independent Director	10343920	139 Floris Skycity Shela, Sanand, Ahmedabad-380058, Gujarat, India.
6	Aayush Kamleshbhai Shah	Independent Director	10149440	901, Gulmohar Heights, Opp. Madhur Hall, Anandnagar Cross Road, Satellite, Jodhpur Char Rasta, Ahmedabad-380015.

For further details of our directors, please refer chapter titled “Our Management” beginning on page 104 of this Prospectus.

Company Secretary and Compliance Officer**Ms. Shwetal Maliwal****DCG Cables & Wires Limited**

Address: 12, Agrasen Industrial Estate,

Chotalal ni Chali, Odhav Road,

Ahmedabad -382415, Gujarat

Tele No: +91 7861804932

Website: www.dcgcableswiresltd.comE-mail: dcgcopperindustries@yahoo.com

Note: Investors can contact our Company Secretary and Compliance Officer, the Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

ALL GRIEVANCES RELATING TO THE ASBA PROCESS AND UPI PAYMENT MECHANISM MAY BE ADDRESSED TO THE REGISTRAR TO THE ISSUE, WITH A COPY TO THE RELEVANT DESIGNATED INTERMEDIARY WITH WHOM THE ASBA FORM WAS SUBMITTED. THE APPLICANT SHOULD GIVE FULL DETAILS SUCH AS NAME OF THE SOLE OR FIRST APPLICANT, ASBA FORM NUMBER, APPLICANT DP ID, CLIENT ID, UPI ID (IF APPLICABLE), PAN, DATE OF THE ASBA FORM, ADDRESS OF THE APPLICANT, NUMBER OF EQUITY SHARES APPLIED FOR AND THE NAME AND ADDRESS OF THE DESIGNATED INTERMEDIARY WHERE THE ASBA FORM WAS SUBMITTED BY THE ASBA APPLICANT.

Further, the investors shall also enclose the Acknowledgement Slip from the Designated Intermediaries in addition to the documents/ information mentioned above.

Lead Manager to the Issue	Registrar to the Issue
Interactive Financial Services Limited Address: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad – 380 015, Gujarat, India Tel No.: +91 079- 49088019 (M): +91-9898055647 Web Site: www.ifinservices.in Email: mbd@ifinservices.in Investor Grievance Email: info@ifinservices.in Contact Person: Mr. Pradip Sandhir SEBI Registration No: INM000012856	Bigshare Services Private Limited Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400093 Tel No: +91 22-62638200 Fax No: +91 22-62638299 Website: www.bigshareonline.com E-Mail: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Asif Sayeed SEBI Reg. No.: INR000001385
Legal Advisor to the Issue	Statutory And Peer Reviewed Auditor
Bela A. Prajapati Address: C-3, 503-504, Fifth Floor, Anushruti Tower, Thaltej Cross Road, Nr. Muktidham Derasar, S.G. Highway, Thaltej, Ahmedabad – 380059, Gujarat. Tel No.: +91 98240-18702 E-Mail: belaprajapati@hotmail.com Contact Person: Bela A. Prajapati Bar Council No.: G/815/1995	M/S. Patel & Panchal Chartered Accountants Address: 333/334, C Wing, 3rd Floor, Akshar Arcade, Opp. Memnagar Fire Station, Navarangpura, Ahmedabad -380 009, Gujarat. India Tel. No.: 079 40043054/ 26463054 Email Id: info@pandp.in Contact Person: Hardik Panchal Website: www.pandp.in Membership No.: 114164 Firm Registration No: 123744W Peer Review Registration Number: 014464
Bankers to the Company	Bankers to the Issue and Refund Banker and Sponsor Bank
State Bank of India Address: Vatva Industrial Estate Branch, Phase I, Opp Choksi Tube , GIDC Vatva, Ahemdabad-382445	ICICI Bank Limited Address: Capital Market Division, 5 th Floor, HT Parekh Marg, Churchgate, Mumbai-400020

Tel No: 9909014578 Email Id: sbi.01754@sbi.co.in Website: https://bank.sbi Contact Person: Smt. Annu Yadav Designation: Relationship Manager SME	Tel No: 022-68052182 Email Id: ipocmg@icicibank.com Website: www.icicibank.com Contact Person: Mr. Varun Badai SEBI Registration Number: INBI00000004
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SYNDICATE MEMBER(s)

No Syndicate Member have been appointed as on the date of this Prospectus.

DESIGNATED INTERMEDIARIES

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35>.

Details relating to designated branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link.

The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>. The list of Branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the designated intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and it's updated from time to time.

Registered Broker

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, Applicant can submit Application form through stock broker network of the Stock Exchange i.e. Registered Broker at the Broker center.

The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI at (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>), respectively, as updated from time to time.

Registrar to the Issue and Share Transfer Agents

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI (www.sebi.gov.in), and updated from time to time. For details on RTA, please refer <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

Collecting Depository Participants

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

Inter-Se Allocation of Responsibilities

Interactive Financial Services Limited being the sole Lead Manager to this issue shall be undertaking all activities in relation to this issue. Hence, the statement of inter-se allocation of responsibilities among Lead Manager is not required.

Credit Rating

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

IPO Grading

Since the Issue is being made in terms of Chapter IX of SEBI (ICDR) Regulations, 2018, there is no requirement of appointing an IPO grading agency.

Monitoring Agency

As per regulation 262(1) of SEBI (ICDR) Regulations, the requirement of monitoring agency is not mandatory if the Issue size is up to ₹ 10,000 Lakhs. Since the Issue size is only of ₹ 4999.20, our Company has not appointed any monitoring agency for this Issue. However, as per section 177 of the Companies Act, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the issue.

Appraising Entity

No appraising entity has been appointed in respect of any objects of this Issue.

Expert Opinion

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received a written consent from our Statutory & Peer Review Auditor, M/s. Patel & Panchal, Chartered Accountants, with respect to their report on the Restated Financial Statements dated December 07, 2023 and with respect to the Statement of Tax Benefits dated December 02, 2023 to include their name in this Prospectus, as required under Companies Act read with SEBI ICDR Regulations as “Expert”, defined in section 2(38) of the Companies Act and such consent has not been withdrawn as on the date of this Prospectus. However, the term “Expert” shall not be construed to mean an “Expert” as defined under the U.S. Securities Act.

Trustee

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

Changes in Auditors during the Last Three Years

There has been no change in the Statutory Auditors of our Company during the last three years preceding the date of this Prospectus.

Filing of Draft Offer Document/ Offer Document

- a) The Draft Prospectus and Prospectus shall be filed with Emerge Platform of NSE (“NSE Emerge”) situated at Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex, Bandra (E), Mumbai - 400 051, India.
- b) A soft copy of Prospectus shall be submitted to SEBI. However, SEBI will not issue any observation on the offer document in term of Regulation 246(2) of the SEBI (ICDR) Regulations, 2018. Further, a soft copy of the Draft Prospectus and Prospectus along with relevant documents shall be filed with SEBI pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.
- c) A copy of the Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 26 of the Companies Act, 2013 will be delivered to the Registrar of Companies, Mumbai, Maharashtra, India situated at Registrar Of Companies, 100, Everest, Marine Drive, Mumbai- 400002.

Underwriter

Our Company and the LM to the Issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated November 24, 2023 Pursuant to the terms of the Underwriting Agreement; the obligations of the Underwriter are several and are subject to certain conditions specified therein. The Underwriter have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Name and Address of the Underwriter	Indicative Number of Equity Shares Underwritten*	Amount Underwritten (₹in Lakhs)	% of the Net Issue size Underwritten
Interactive Financial Services Limited	49,99,200	4999.20	100.00%

Address: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad – 380 015, Gujarat, India Tel No.: +91 079- 4601 9796 (M): +91-9898055647 Web Site: www.ifinservices.in Email: mbd@ifinservices.in Investor Grievance Email: info@ifinservices.in Contact Person: Mr. Pradip Sandhir SEBI Registration No: INM000012856			
Total	49,99,200	4999.20	100.00%

*Includes 2,52,000 Equity Shares of the Market Maker Reservation Portion which are to be subscribed by the Market Maker on its own account in order to comply with the requirements of Regulation 261 of SEBI (ICDR) Regulations 2018.

In the opinion of our Board of Directors of the Company, the resource of the above-mentioned Underwriter is sufficient to enable them to discharge the underwriting obligations in full.

WITHDRAWAL OF THE ISSUE

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

Market Maker

Our Company and the Lead Manager have entered into an agreement dated November 24, 2023 with the following Market Maker, duly registered with NSE to fulfill the obligations of Market Making:

Nikunj Stock Broker Limited

Address: A-92, Ground Floor, Left Portion, Kamla Nagar, New Delhi – 110007.

Tel No: 011-47030017-18 / 9999492292

Email: complianceofficer@nikunjonline.com

Website: www.nikunjonline.com

Contact Person: Mr. Anupam Suman

SEBI Registration No: INZ00169335

Nikunj Stock Broker Limited is registered with Emerge Platform of NSE as a Market Maker and has agreed to receive or deliver the Equity Shares in the market making process for a period of three (3) years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI ICDR Regulations.

The Market Maker shall fulfill the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the NSE and SEBI regarding this matter from time to time.

Following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker(s) (individually or jointly) shall be required to provide a 2-way quote for 75% of the trading hours in a day. The same shall be monitored by the stock exchange. Further, the Market Maker(s) shall inform the exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker(s).
2. The prices quoted by Market Maker shall be in compliance with the Market Maker Spread Requirements and other particulars as specified or as per the requirements of NSE Emerge (SME platform of NSE) and SEBI from time to time.

3. The minimum depth of the quote shall be ₹ 1,00,000/-. However, the investors with holdings of value less than ₹ 1,00,000/- shall be allowed to offer their holding to the Market Maker in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker. The minimum lot size in the IPO is 1200 Equity Shares, thus, the minimum depth of the quote shall be such an amount that the minimum lot of 1200 Equity Shares is met, until the same is revised by Stock exchange.
4. The Market Maker shall not sell in lots less than the minimum contract size allowed for trading on the SME Platform (in this case currently the minimum trading lot size is 1200 Equity shares; however, the same may be changed by the SME Platform of stock exchange from time to time).
5. After a period of three (3) months from the market making period, the Market Maker would be exempted to provide quote if the Shares of Market Maker in our company reaches to 25% of Issue Size (including the 2,52,000 Equity Shares to be allotted under this Issue to the Market Maker). Any Equity Shares allotted to Market Maker under this Issue over and above 5% of Issue Size would not be taken into consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of Market Maker in our Company reduces to 24% of Issue Size, the Market Maker will resume providing 2-way quotes.
6. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, the stock exchange may intimate the same to SEBI after due verification.
7. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, the stock exchange may intimate the same to SEBI after due verification. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker(s), for the quotes given by him.
8. There would not be more than five (5) Market Makers for a scrip of the company at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investor.
9. The Market Maker shall start providing quotes from the day of the listing / the day when designated as the Market Maker for the respective scrip and shall be subject to the guidelines laid down for market making by the Exchange.
10. The Equity Shares of the Issuer will be traded in continuous trading session from the time and day the Issuer gets listed on Emerge NSE and Market Maker will remain present as per the guidelines mentioned under NSE Limited and SEBI circulars or amended from time to time.
11. The Market Maker shall not buy the Equity Shares from the Promoters or Promoter Group of the Issuer or any person who has acquired Equity Shares from such Promoter or Promoter Group, during the Compulsory Market Making Period.
12. The Promoters' holding of the Issuer which is locked-in shall not be eligible for offering to Market Maker during the Compulsory Market Making period. However, the Promoters' holding of the Issuer which is not locked in as per SEBI ICDR Regulations can be traded with prior permission of the Emerge NSE, in the manner specified by SEBI from time to time.
13. The LM, if required, has a right to appoint a nominee director on the Board of the Issuer any time during the Compulsory Market Making period provided it meets requirements of the SEBI ICDR Regulations.
14. The Market Maker shall not be responsible to maintain the price of the Equity Shares of the Issuer at any particular level and is purely supposed to facilitate liquidity on the counter of the Issuer via its 2-way quotes. The price shall be determined and be subject to market forces.
15. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while withdrawal on account of force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
16. The Market Maker shall have the right to terminate said arrangement by giving a six month notice or on mutually acceptable terms to the Lead Manager, who shall then be responsible to appoint a replacement Market Maker.

17. In case of termination of the above-mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of SEBI (ICDR) Regulations, 2018, as amended. Further our Company and the Lead Manager reserve the right to appoint other Market Makers either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particular point of time. The Market Making Agreement is available for inspection at our office from 11.00 a.m. to 5.00 p.m. on working days.
18. Risk containment measures and monitoring for Market Makers: NSE Emerge Exchange will have all margins, which are applicable on the NSE main board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. NSE can impose any other margins as deemed necessary from time-to-time.
19. Punitive Action in case of default by Market Makers: NSE Emerge Exchange will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular Equity Shares of the Company as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

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

20. Price Band and Spreads SEBI Circular bearing reference no: CIR/MRD/DP/02/2012 dated January 20, 2012, has laid down that for issue size up to ₹ 250 crores, the applicable price bands for the first day shall be
- I. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
 - II. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.
21. Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The following spread will be applicable on the Emerge NSE.

Sr. No.	Market Price Slab (in ₹)	Proposed spread (in % to sale price)
1	Up to 50	9
2	50 to 75	8
3	75 to 100	6
4	Above 100	5

22. After completion of the first three months of market making, in terms of SEBI Circular No. CIR/MRD/DSA/31/2012 dated November 27, 2012; the Market Maker shall be exempt from providing buy quote on attaining the prescribed threshold limits (including the mandatory allotment of 5% of Equity Shares of the Offer). Further, the Market Maker can offer buy quotes only after the Market Maker complies with prescribed re-entry threshold limits. Only those Equity Shares which have been acquired by the Market Maker on the platform of the Emerge Exchange during market making process shall be counted towards the Market Maker's threshold. The Market Maker shall be required to provide two-way quotes during the first three months of the market making irrespective of the level of holding.
23. Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The price band shall be 20% and the market maker spread (difference between the sell and the buy quote) shall be within 10% or as intimated by Exchange from time to time. The call auction is not applicable of those companies, which are listed at Emerge platform.
24. All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

25. Further, the following shall apply to Market Maker while managing its inventory during the process of market making:
- The exemption from threshold as per table below shall not be applicable for the first three (3) months of the Compulsory Market Making Period and the Market Maker shall be required to provide two-way quotes during this period irrespective of the level of holding.
 - Threshold for market making as per table below will be inclusive of mandatory inventory of 5% of Issue Size at the time of Allotment in the Issue.
 - Any initial holdings over and above such 5% of Issue size would not be counted towards the inventory levels prescribed
 - Apart from the above mandatory inventory, only those Equity Shares which have been acquired on the platform of the Exchange during market making process shall be counted towards the Market Maker's threshold.
 - Threshold limit will be taken into consideration, the inventory level across market makers.
 - The Market Maker shall give two-way quotes till it reaches the upper limit threshold, thereafter it has the option to give only sell quotes.
 - Two-way quotes shall be resumed the moment inventory reaches the prescribed re-entry threshold.
 - In view of the market making obligation, there shall be no exemption/threshold on downside. However, in the event the market maker exhausts his inventory through market making process on the platform of the Exchange, the Exchange may intimate the same to SEBI after due verification.

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of Issue size)	Re-entry threshold for buy quotes (including mandatory initial inventory of 5% of Issue size)
Upto ₹ 2,000 Lakhs	25 %	24 %
₹. 2,000 Lakhs to ₹. 5,000 Lakhs	20 %	19 %
₹. 5,000 Lakhs to ₹. 8,000 Lakhs	15 %	14 %
Above ₹.8,000 Lakhs	12 %	11 %

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

All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

CAPITAL STRUCTURE

Our Equity Share Capital before the issue and after giving effect to the issue, as on the date of filing of this Prospectus, is set forth below:

Amount (₹ in Lakhs except share data)

Sr. No.	Particulars	Aggregate nominal value	Aggregate value at Issue Price
A.	AUTHORISED SHARE CAPITAL		
	2,00,00,000 Equity Shares of face value of ₹10 each	2,000.00	
B.	ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL BEFORE THE ISSUE		
	1,31,50,400 fully paid Equity Shares of face value of Rs. 10 each	1315.04	
C.	PRESENT ISSUE IN TERMS OF THIS PROSPECTUS#		
	Issue of 49,99,200 Equity Shares of face value of ₹10 each at a premium of ₹90.00/- per share	499.92	4999.20
	Which Comprises:		
(I)	Reservation for Market Maker 2,52,000 Equity Shares of face value of ₹10 each at a premium of ₹90.00/- will be available for allocation to Market Maker.	25.20	252.00
(II)	Net Issue to the Public 47,47,200 Equity Shares of face value of ₹10 each at a premium of ₹90.00/- per share.	474.72	4747.20
	Of Net Issue to the Public		
(I)	23,73,600 Equity Shares of face value of ₹10 each at a premium of ₹90.00/- per share shall be available for allocation for Investors applying for a value of upto ₹2 Lakh.	237.36	2373.60
(II)	23,73,600 Equity Shares of face value of ₹10 each at a premium of ₹90.00/- per share shall be available for allocation for Investors applying for a value above ₹2 Lakh.	237.36	2373.60
D.	ISSUED, SUBSCRIBED AND PAID-UP CAPITAL AFTER THE PRESENT ISSUE		
	1,81,49,600 Equity Shares of ₹10 each	1814.96	
E.	SHARE PREMIUM ACCOUNT		
	Share Premium account before the Issue		-
	Share Premium account after the Issue		4499.28

Details of Changes in Authorized Share Capital:

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

Sr. No.	Date of Change	AGM/ EGM	Changes in authorized Capital
1.	On Incorporation (September 29, 2017)	-	The authorized capital of our company on incorporation comprised of ₹ 1,00,000/- consisting of 10,000 Equity shares of ₹ 10 each.
2.	January 22, 2020	EGM	The authorized share capital of ₹ 1,00,000/- consisting of 10,000 Equity shares of ₹ 10 each was increased to ₹ 4,00,00,000/- consisting of 40,00,000 Equity shares of ₹10/- each.
3.	September 13, 2022	EGM	The authorized share capital of ₹ 4,00,00,000/- consisting of 40,00,000 Equity shares of ₹10/- each was increased to ₹ 5,00,00,000/- consisting of 50,00,000 Equity shares of ₹10/- each.

4.	February 17, 2023	EGM	The authorized share capital of ₹5,00,00,000/- consisting of 50,00,000 Equity shares of ₹10/- each was increased to ₹20,00,00,000/-consisting of 2,00,00,000 Equity shares of ₹10/- each.
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Note:

The present issue of 49,99,200 equity shares in terms of this Prospectus has been authorized by a resolution of our Board dated November 17, 2023 and by a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the EGM by the shareholders of our Company held on November 24, 2023.

The company has one class of share capital i.e. Equity Shares of Face value of Rs.10/- each only. All equity shares issued are fully paid-up. Our Company has no outstanding Convertible Instruments as on date of this Prospectus.

NOTES TO THE CAPITAL STRUCTURE:

1. Share Capital History:

Our existing Share Capital has been subscribed and allotted as under:

Date of Allotment	No. of Equity Shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Reason / Nature of Allotment	Cumulative No. of Equity Shares
On Incorporation (September 29, 2017)	10,000	10	10	Cash	Subscription to MoA ¹	10,000
July 22, 2021	7,50,000	10	10	Cash	Right Issue ²	7,60,000
August 04, 2021	19,50,000	10	10	Cash	Right Issue ³	27,10,000
March 04, 2022	8,30,000	10	10	Cash	Right Issue ⁴	35,40,000
March 16, 2022	4,10,000	10	10	Cash	Right Issue ⁵	39,50,000
September 13, 2022	1,50,000	10	10	Cash	Right Issue ⁶	41,00,000
September 20, 2022	1,50,000	10	10	Cash	Right Issue ⁷	42,50,000
October 06, 2022	1,97,500	10	10	Cash	Right Issue ⁸	44,47,500
November 06, 2022	90,000	10	10	Cash	Right Issue ⁹	45,37,500
November 21, 2022	4,62,500	10	10	Cash	Right Issue ¹⁰	50,00,000
March 07, 2023	17,50,000	10	10	Cash	Right Issue ¹¹	67,50,000
March 23, 2023	20,00,000	10	10	Cash	Right Issue ¹²	87,50,000
March 27, 2023	44,00,000	10	10	Cash	Right Issue ¹³	1,31,50,000
May 01, 2023	400	10	10	Cash	Right Issue ¹⁴	1,31,50,400

^{1.} Initial Subscribers to Memorandum of Association subscribed 10,000 Equity Shares of face value of Rs.10/- each fully paid at par as per the details given below:

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	4,000
2.	Harshadbhai Bhogilal Patel	3,000
3.	Ushaben Harshadbhai Patel	3,000
Total		10,000

^{2.} Allotment of 7,50,000 Equity Shares on July 22, 2021 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Ushaben Harshadbhai Patel	7,50,000
Total		7,50,000

^{3.} Allotment of 19,50,000 Equity Shares on August 04, 2021 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	19,50,000

Total	19,50,000
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4. Allotment of 8,30,000 Equity Shares on March 04, 2022 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	8,30,000
Total		8,30,000

5. Allotment of 4,10,000 Equity Shares on March 16, 2022 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	4,10,000
Total		4,10,000

6. Allotment of 1,50,000 Equity Shares on September 13,2022 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	1,50,000
Total		1,50,000

7. Allotment of 1,50,000 Equity Shares on September 20,2022 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	1,50,000
Total		1,50,000

8. Allotment of 1,97,500 Equity Shares on October 06,2022 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	1,97,500
Total		1,97,500

9. Allotment of 90,000 Equity Shares on November 06,2022 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	90,000
Total		90,000

10. Allotment of 4,62,500 Equity Shares on November 21,2022 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	4,62,500
Total		4,62,500

11. Allotment of 17,50,000 Equity Shares on March 07,2023 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	17,50,000

Total	17,50,000
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12. Allotment of 20,00,000 Equity Shares on March 23,2023 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	20,00,000
Total		20,00,000

13. Allotment of 40,00,000 Equity Shares on March 27,2023 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Devangbhai H. Patel	44,00,000
Total		44,00,000

14. Allotment of 400 Equity Shares on May 01,2023 on Right basis having face value of Rs. 10 each at par, as per the details are given below

Sr. No	Name of the Person	No of Shares Subscribed
1.	Jayesh Borisa	100
2.	Varshaben Borisa	100
3.	Sunil Parikh	100
4.	Jalpa Parikh	100
Total		400

2. Equity Share Issued for consideration other than cash:

Our Company has not issued any Equity Shares for consideration other than cash:

3. Our Company has not revalued its assets since inception and has not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.
4. Further, our Company has not allotted any Equity Shares pursuant to any scheme approved under section 230-234 of the Companies Act, 2013.
5. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI Share Based Employee Benefits Regulations, 2014.
6. Except as set out below, Our Company has not issued any Equity Shares during a period of one year preceding the date of the Prospectus at a price lower than the Issue price.

Date of Allotment	No. of Shares Allotted	Face Value	Issue Price	Name of Allottees	Promoter/ Promoter Group	No. of Shares Alloted	Type of Issue & Reason
November 06, 2022	90,000	10	10	Devangbhai H Patel	Promoter	90,000	All Rights Issues are made to give the benefit of progress of the Company to the existing shareholders.
November 21, 2022	4,62,500	10	10	Devangbhai H Patel	Promoter	4,62,500	
March 07, 2023	17,50,000	10	10	Devangbhai H Patel	Promoter	17,50,000	
March 23, 2023	20,00,000	10	10	Devangbhai H Patel	Promoter	20,00,000	
March 27, 2023	44,00,000	10	10	Devangbhai H Patel	Promoter	44,00,000	
May 01, 2023	400	10	10	Jayesh Borisa	Promoter Group	100	
				Varshaben Borisa		100	
				Sunil Parikh	Public	100	
				Jalpa Parikh		100	

7. Our Shareholding Pattern:

The shareholding pattern of our company in accordance with Regulation 31 of SEBI (LODR) Regulations, 2015, as on September 30, 2023:

i. Summary of Shareholding Pattern:

Category (I)	Category of shareholder (II)	Nos of shareholders (III)	No of fully paid-up equity shares held (IV)	No of Partly paid-up equity shares held (V)	No of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No of shares Underlying Outstanding convertible securities (Including Warrants) (X)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) (XI)=(VII)+(X) As a % of (A+B+C2)	Number of Locked in shares (XII)		Number of shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights	Total as a % of (A+B+C)				No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
(A)	Promoter & Promoter Group	5	13150200	0	0	13150200	100	13150200	0	0	100	0	0	0	0	0	13150200
(B)	Public	2	200	0	0	200	-	200	0	0	-	0	0	0	0	0	200
(C)	Non Promoter-Non Public	0	0	0	0	0	0	0	0	0	0	0	0	0	N.A	N.A	0
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	N.A	N.A	0
(C2)	Shares held by Employee Trusts	0	0	0	0	0	0	0	0	0	0	0	0	0	N.A	N.A	0
	TOTAL	7	13150400	0	0	13150400	100	13150400	0	0	100.00	0	0		N.A	N.A	13150400

Note: Our Company will file shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI Listing Regulations, one day prior to the listing of the Equity Shares. The Shareholding pattern will be uploaded on the website of NSE before commencement of trading of such equity shares.

8. The shareholding pattern before and after the Issue:

Sr. No	Name of share holder	Pre-issue		Post Issue	
		No of equity shares	As a % of Issued Capital	No of equity shares	As a % of Issued Capital
(i) Promoters					
1.	Devangbhai H. Patel	12394000	94.25	12394000	68.29
2.	Harshadbhai Bhogilal Patel	3000	0.02	3000	0.02
3.	Usha H. Patel	753000	5.73	753000	4.15
	TOTAL (A)	13150000	100.00	13150000	72.46
(ii) Promoter Group					
4.	Jayesh Borisa	100	Negligible	100	Negligible
5.	Varshaben Borisa	100	Negligible	100	Negligible
	TOTAL (B)	200	00.00	200	00.00
(iii) Public					
6.	Sunil Parikh	100	Negligible	100	Negligible
7.	Jalpa Parikh	100	Negligible	100	Negligible
	IPO	-	-	4999200	27.54
	TOTAL (C)	200	Negligible	4999400	27.54
	TOTAL (A+B+C)	13150400	100.00	18149600	100.00

8. Details of Major Shareholders

i. List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date of the Prospectus:

Sr. No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Devangbhai H. Patel	1,23,94,000	94.25
2.	Usha H. Patel	7,53,000	5.73
TOTAL		1,31,47,000	99.98

ii. List of Shareholder holding 1.00% or more of the paid-up capital of the company ten days prior to the date of the Prospectus:

Sr. No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Devangbhai H. Patel	1,23,94,000	94.25
2.	Usha H. Patel	7,53,000	5.73
TOTAL		1,31,47,000	99.98

iii. List of Shareholder holding 1.00% or more of the paid-up capital of the company one years prior to the date of the Prospectus:

Sr. No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Devangbhai H. Patel	36,91,500	83.00
2.	Usha H. Patel	7,53,000	16.93
TOTAL		44,44,500	99.93

iv. List of Shareholder holding 1.00% or more of the paid-up capital of the company two years prior to the date of the Prospectus:

Sr. No.	Name of shareholder	No. of Shares	% of Shares Capital
1.	Devangbhai H. Patel	27,12,000	72.10
2.	Usha H. Patel	7,53,000	27.79
TOTAL		34,65,000	99.89

9. As on date of this Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other financial instruments into our Equity Shares.

10. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, right issue or in any other manner during the period commencing from the date of the Prospectus until the Equity Shares have been listed. Further, our Company presently does not have any intention or proposal to alter our capital structure within a period of six months from the date of opening of this Issue, by way of split / consolidation of the denomination of

Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or otherwise except that if we enter into acquisition(s) or joint ventures, we may consider additional capital to fund such activities or to use Equity Shares as a currency for acquisition or participation in such joint ventures.

11. Share Capital Build-up of our Promoter & Lock-in

Our Promoter had been allotted Equity Shares from time to time. The following is the Equity share capital build-up of our Promoters.

Date of Allotment / Transfer	Nature of Issue/ Allotment (Bonus, Rights etc)	Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	Face Value (Rs.)	Issue/ Transfer Price	% of total Issued Capital		Lock In
							Pre-Issue	Post-Issue	
A. Devangbhai H Patel									
September 29, 2017	Subscriber to MOA	Cash	4000	4000	10	10	0.03	0.02	3 Years
August 04, 2021	Right Issue	Cash	1950000	1954000	10	10	14.83	10.74	
March 04, 2022	Right Issue	Cash	830000	2784000	10	10	6.31	4.57	
March 16, 2022	Right Issue	Cash	410000	3194000	10	10	3.12	2.26	
September 13, 2022	Right Issue	Cash	150000	3344000	10	10	1.14	0.83	
September 20, 2022	Right Issue	Cash	150000	3494000	10	10	1.14	0.83	
October 06, 2022	Right Issue	Cash	197500	3691500	10	10	1.50	1.09	
November 06, 2022	Right Issue	Cash	90000	3781500	10	10	0.68	0.50	1 Year
November 21, 2022	Right Issue	Cash	462500	4244000	10	10	3.52	2.55	
March 07, 2023	Right Issue	Cash	1750000	5994000	10	10	13.31	9.64	
March 23, 2023	Right Issue	Cash	2000000	7994000	10	10	15.21	11.02	
March 27, 2023	Right Issue	Cash	4400000	12394000	10	10	33.46	24.24	
	TOTAL (A)		12394000				94.25	68.29	
B. Ushaben H Patel									
September 29, 2017	Subscriber to MOA	Cash	3000	3000	10	10	0.03	0.02	1 Year
July 22, 2021	Right Issue	Cash	750000	753000	10	10	5.70	4.13	1 Year
	TOTAL (B)		753000				5.73	4.15	
C. Harshadbhai Patel									
September 29, 2017	Subscriber to MOA	Cash	3000	3000	10	10	0.02	0.02	1 Year
	TOTAL (C)		3000				0.02	0.02	

Note: All the Equity Shares allotted and held by our Promoters were fully paid at the time of allotment and none of the Equity Shares held by our Promoters are pledged.

12. None of our Promoters, Promoters Group, Directors and their relatives have purchased or sold the equity share of our company during the past six months immediately preceding the date of filing Prospectus.

13. The average costs of acquisition of or subscription to Equity Shares by our Promoters are set forth in the table below:

Sr. No.	Name of Promoters	No. of Equity Shares held	Average Cost of Acquisition in ₹
1.	Devangbhai H. Patel	12394000	10.00
2.	Harshadbhai Bhogilal Patel	3000	10.00
3.	Usha H. Patel	753000	10.00

14. The members of the Promoter Group, our directors or the relatives of our directors have not financed the purchase by any other person of securities of our Company, other than in the normal course of the business of the financing entity, during the six months preceding the date of filing of the Prospectus.

15. Lock in of Promoters:

- a) As per clause (a) Regulation 238 of the SEBI (ICDR) Regulations and in terms of the aforesaid table, an aggregate of 20.34 % of the post-Issue Equity Share Capital of our Company i.e. 36,91,500 equity shares shall be locked in by our Promoter for three years. The lock-in shall commence from the date of allotment in the proposed public issue and the last date of lock-in shall be reckoned as three years from the date of commencement of commercial production or the date of allotment in the public issue whichever is later. (“Minimum Promoters’ contribution”).

The Promoters’ contribution has been brought in to the extent of not less than the specified minimum amount and has been contributed by the persons defined as Promoter under the SEBI ICDR Regulations. Our Company has obtained written consents from our Promoter for the lock-in of 36,91,500 Equity Shares for three years. The Equity Shares that are being locked in are not ineligible for minimum promoters contribution in terms of Regulation 237 of the SEBI (ICDR) Regulations, 2018. In connection, we confirm the following.

- The equity shares offered for minimum 20% promoters contribution have not been acquired in the preceding three years before the date of prospectus for consideration other than cash and revaluation of assets or capitalisation of intangible assets is involved in such transaction nor resulted from a bonus issue by utilisation of revaluation reserves or unrealized profits of the issuer or from bonus issue against equity shares which are ineligible for minimum promoters’ contribution;
- The minimum promoters Contribution does not include Equity Shares acquired by our Promoters during the preceding one (1) year, at a price lower than the price at which Equity Shares are being offered to the public in the Issue;
- The minimum promoters Contribution does not include Equity shares pledged with any creditor.

b) Equity Shares of Promoter locked-in for one year

In addition to 20.34% (36,91,500) of the post-Issue shareholding of our Company shall be locked-in for three years as the minimum Promoters’ contribution, the balance Pre-Issue Paid-up Equity Share Capital i.e. 87,02,500 the Equity Shares, would be locked-in for a period of one year from the date of Allotment in the proposed Initial Public Offering as provided in clause (b) of Regulations 238 of SEBI (ICDR) Regulations, 2018.

16. Lock-in of securities held by persons other than the promoters :

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, the entire pre-issue capital held by the Persons other than the Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer. Accordingly 7,56,400 Equity shares held by the Persons other than the Promoters shall be locked in for a period of one year from the date of allotment in the Initial Public Offer.

17. Transferability of Lock-in securities:

- a) In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by our Promoters which are locked in as per the provisions of Regulation 238 of the SEBI (ICDR) Regulations, 2018, may be transferred to another Promoters or any person of the promoter group or a new promoter or a person in control of the issuer company, subject to continuation of lock-in in the hands of transferees for the remaining period and compliance of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable.
- b) In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by persons other than the Promoters’ prior to the Issue may be transferred to any other person holding the Equity Shares which are locked-in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable.

18. Other requirements in respect of ‘lock-in’

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

- If the specified securities are locked-in in terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations,2018, the loan has been granted by such bank or institution for the purpose of financing one or more of the objects of the issue and the pledge of specified securities is one of the terms of sanction of the loan;
- If the specified securities are locked-in in terms of clause (b) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, and the pledge of specified securities is one of the terms of sanction of the loan.

19. In terms of regulations 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms the securities issued in dematerialized form then the lock-in is recorded by the depository.
20. Our Company, our Directors and the Lead Manager to this Issue have not entered into any buy-back, standby or similar arrangements with any person for purchase of our Equity Shares issued by our Company.
21. All the Equity Shares of our Company are fully paid up equity shares as on the date of the Prospectus. Further, since the entire money in respect of the Issue is being called on application, all the successful applicants will be issued fully paid-up equity shares.
22. Neither the Lead Manager, nor their associates hold any Equity Shares of our Company as on the date of the Prospectus.
23. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI Share Based Employee Benefits Regulations, 2014.
24. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the LM and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.
25. As per RBI regulations, OCBs are not allowed to participate in this Issue.
26. Our Company has not raised any bridge loan against the proceeds of this Issue. However, depending on business requirements, we might consider raising bridge financing facilities, pending receipt of the Net Proceeds.
27. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
28. An Applicant cannot make an application for more than the number of Equity Shares being issued through this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investors.
29. No payment, direct or indirect in the nature of discount, commission, allowance or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Issue.
30. Our Promoter and the members of our Promoter Group will not participate in this Issue.
31. As on date of this Prospectus, there are no outstanding financial instruments or any other rights that would entitle the existing Promoters or shareholders or any other person any option to receive Equity Shares after the Issue.
32. Our Company shall ensure that transactions in the Equity Shares by the Promoter Group between the date of registering Prospectus with the Registrar of Companies and the Issue Closing Date shall be reported to the Stock Exchanges within twenty-four hours of such transaction.
33. None of our Key Managerial Personnel holds any Equity Shares in our Company.
34. As on date of this Prospectus, Our Company has 7 Shareholders.

SECTION IV - PARTICULARS OF THE ISSUE

OBJECTS OF THE ISSUE

The present Public Issue 49,99,200 Equity Shares at an issue price of ₹100.00/- per Equity Share.

Our Company proposes to utilize the Net Proceeds from the issue towards the following objects:

1. Capital Expenditure for building construction
2. Working capital requirement
3. General Corporate Purpose,
4. Meeting Public Issue Expenses.

(Collectively referred to as “Objects”)

The main objects clause and the objects ancillary to the main objects clause as set out in the Memorandum of Association enables our Company to undertake its existing activities and the activities for which funds are being raised by our Company through the Fresh Issue.

Net Proceeds

The details of the proceeds of the issue are summarized in the table below:

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
1.	Gross proceeds from the issue	4999.20
2.	Less: Issue related expenses	270.00
Net proceeds of the issue		4729.20

Requirement of funds and utilization of Net Proceeds

Sr. No.	Particulars	Estimated Amount (₹ In lakhs)
1.	Capital Expenditure for building construction	536.31
2.	Long term Working capital requirement	3320.00
3.	General corporate purposes	872.89
Total utilization of net proceeds		4729.20

The fund requirements mentioned above are based on internal management estimates of our Company and have not been verified by the lead manager or appraised by any bank or financial institution or any other external agency. Given the dynamic nature of our business and our Company, we may have to revise the estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest rate fluctuations. Consequently, the fund requirements of our Company are subject to revisions in the future at the discretion of the management. In addition, the estimated dates of completion of various plans as described herein are based on management's current expectations and are subject to change due to various factors, some of which may not be in our control.

In the event of shortfall of funds for the activities proposed to be financed out of the Net Proceeds as stated above, our Company may re-allocate the Net Proceeds to the activities where such shortfall has arisen, subject to compliance with applicable laws. Further, in case of shortfall in the Net Proceeds or cost overruns, our management may explore a range of options including utilizing our internal accruals or seeking debt financing.

For further details on the risks involved in our proposed fund utilization as well as executing our business strategies, please see the section titled “Risk Factors” beginning on page. 19 of this Prospectus.

Schedule of implementation and Deployment of Net Proceeds

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

Sr. No.	Particulars	Total Estimated Cost	Amount already deployed	Estimated utilization of net proceeds in FY 2024-2025
1.	Capital Expenditure for building construction	610.29	73.98	536.31
2.	Working capital requirement	3320.00	0	3320.00
3.	General corporate purposes ¹	798.91	0	798.91

(₹ In lakhs)

	Total	4729.20	73.98	4118.91
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¹The amount utilized for general corporate purposes shall not exceed 25.00% of the gross proceeds of the issue.

As indicated above, our Company proposes to deploy the entire Net Proceeds towards the objects as described in the Financial Year 2023-24 & 2024-25. In the event that the estimated utilization of the Net Proceeds in a Financial Year 2023-24 & 2024-25 is not completely met, the same shall be utilized, in part or full, in the next Financial Year or a subsequent period towards the Objects.

Means of Finance

In the event of a shortfall in raising the requisite capital from the Net Proceeds, towards meeting the objects of the Issue, the extent of the shortfall will be met by internal accruals or debt. In case of any surplus of monies received in relation to the Fresh Issue, we may use such surplus towards general corporate purposes.

We confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations 2018 and Clause 9(C) of Part A of Schedule VI of the SEBI ICDR Regulations, 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the issue.

DETAILS OF THE OBJECTS OF THE ISSUE

1) CAPITAL EXPENDITURE FOR BUILDING CONSTRUCTION.

The Company has decided to shift all the three manufacturing units at Bavla near Ahmedabad. The Company had taken on lease the land admeasuring 8308 Sq. Mts situated at plot no 741 village Bhayala, Bavla, Ahmedabad for a period of 7 years at a monthly rent of Rs. 20,000 from Devang H. Patel, the promoter of the Company. The Company had obtained quotation on October 12, 2023 from Pioneer Engitech for complete fabrication and erection of pre Engineering Building (PEB). The total cost of the building to be constructed will be R. 610.29 lacs and out of that the Company had spent 73.98 lacs upto November 30, 2023 from the internal cash accruals of the Company. The IPO funds of Rs. 536.31 lacs will be utilised for completion of the building.

Sr. No.	Description	Appx. Quantity	Name of Supplier	Amount (Rs. in Lakhs)
1.	Pre Engineered Building	184.01 MT (₹93000/- per MT)	Pioneer Engitech	171.13
	Skylight Panel	4000/ Nos		-
	Turbo Ventilator	5500/Nos.		-
2.	Pre Engineered Building supply and civil work with material	37087 Sq.FT (₹400/- per Sq.FT)	Pioneer Engitech	148.34
3.	Supply and erection		Pioneer Engitech	129.65
4.	Construction Material		Prabhat Singh Rathod	13.21
5.	Construction Material		Shambugiri Gowami	11.96
6.	TMT bar NXT		VMS TMT Pvt Ltd	10.71
7.	Concrete		Sarnar Buildtech Pvt Ltd	1.52
8.	Concrete		Sarnar Buildtech Pvt Ltd	3.96
9.	Tm plate		Pioneer Engitech	0.36
10.	Foundation Bolt		Pioneer Engitech	1.49
11.	MS TMT Bar, Binding Wire		Thakkar Trading Company	1.78
12.	Concrete		Galaxy Concrete Solution	3.52
13.	Cement		Thakkar Trading Company	0.38
14.	Concrete		Galaxy Concrete Solution	3.19
15.	Cement casing Pipe		Podar Borewell	
16.	Other Misc Expenses		-	20.59
17.	Labour Charges		Tribhuvanbhai Shed Work	3.55
18 % GST (1,2 and 3)				80.84
Total				610.29

2) WORKING CAPITAL REQUIREMENTS

The net working capital requirement of the Company in the period ended on February 29, 2024 was of ₹3879.04 lakhs which was financed by the working capital loan of the bank amounting to Rs. 2075.41 lakhs, Unsecured business loan of Rs. 555.54 lakhs and balance through capital and internal cash accruals of the Company.

The Bank working capital limit was enhanced by the State bank of India looking to the growth of the business. The bank sanction Limit which was Rs. 460.00 lacs in FY 2021-22 was increased to Rs.1500.00 lacs by the bank. The business of the company increased by 96.90% almost double in FY 2022-23 in compare to FY 2021-22. In the eleven months period the Company had achieved turnover of Rs.7633.22 lacs which was Rs 5452.47 lacs for the full year of 2022-23. The Company had started the new manufacturing unit in Vadodara in the Month of September 2022. The enhancement of the production capacity and growth of business in FY 2023-24 and FY 2024-25 justify the additional working capital requirement.

Basis of estimation of working capital requirement and estimated working capital requirement:

(₹ In Lakhs)

PARTICULARS	31.03.2021	31.03.2022	31.03.2023	29.02.2024	31.03.2024	31.03.2025
	Audited	Audited	Audited	Audited	Projected	Projected
Raw Material		47.56	122.08	322.77	295.89	589.88
Finished Goods	28.35	373.13	520.55	1283.52	986.30	1950.00
Trade Receivables	105.14	537.59	1355.37	2771.41	2191.78	4333.33
Cash and Bank Balances	21.11	178.24	53.85	221.01	137.95	146.54
Short term loans and Advances	3.11	104.29	908.79	405.88	625.00	700
Total	157.71	1240.81	2960.64	5004.59	4236.92	7719.75
Less :						
Trade Payables	103.27	46.47	43.55	724.17	591.78	1179.75
other Current Liabilities	11.89	29.27	13.47	95.14	25.00	50
Provisions	3.65	38.85	73.89	306.24	200.00	250
Total Liabilities	118.81	114.59	130.91	1125.55	816.78	1479.75
Net Working Capital	38.9	1126.22	2829.73	3879.04	3420.14	6240.00
Less : short term borrowings		459.27	1469.32	2075.41	2000.00	1500.00
Less: Unsecured Business Loans				555.54		
Balance	38.9	666.95	1360.41	1248.09	1420.14	4740.00
Financed through Capital Internal Cash Accruals and borrowings from directors	38.9	666.95	1360.41	1248.09	1420.14	1420.00
Fund from IPO						3320.00

Assumptions for working capital requirements

Particulars	No of days holding period					Justification for Holding
	F.Y. 2020-21	F.Y. 2021-22	F.Y. 2022-23	February 29, 2024	F.Y. 2024-25 (Estimated)	
Raw Material	12	15	12	14	30	The Company had increased the installed capacity in the FY 2022-23 by starting factory at Vadodara and the estimation were made on the basis of actual raw material requirement of all the three factories and increase of production and to continue the production uninterrupted.
Finished Goods	7	49	35	56	45	The Company had increased the installed capacity in the FY 2022-23 by starting factory at Vadodara and in order to increase the business of the company and immediate delivery of the goods the stock of different products in the three units will be for 45 days which was 35 days in the FY 2022-23.
Trade Receivables	26	71	91	121	100	The average period of credit given by the Company is of 100 days.
Trade Payables	26	6	3	35	30	The average period of the credit enjoyed by the company is of 30 days.

2. General corporate purposes

In terms of the SEBI ICDR Regulations, the extent of the Net Proceeds proposed to be used for general corporate purposes is estimated not to exceed 25.00% of the proceeds of the issue.

Our management will have flexibility in applying ₹872.89 lakhs of the Net Proceeds towards general corporate purposes, including but not restricted to financing working capital requirements, capital expenditure, acquiring business premises, meeting exigencies etc or any other purpose as may be approved by our Board, subject to compliance with the necessary provisions of the Companies Act.

Our management in accordance with the policies of the Board will have flexibility in utilizing any amounts for general corporate purposes under the overall guidance and policies of our Board. The quantum of utilization of funds towards any of the purposes will be determined by the Board, based on the amount actually available under this head and the business requirements of our Company from time to time.

Issue Related Expenses

The total expenses of the Issue are estimated to be approximately ₹270.00 lakhs. The expenses of this include, among others, underwriting and lead manager fees, printing and distribution expenses, advertisement expenses, legal fees and listing fees. The estimated issue expenses are as follows:

Activity	Estimated expenses (₹ in lakhs)	As a % of total estimated issue related expenses	As a % of Gross Issue Size
Lead Manger Fees including Underwriting Commission.	25.00	9.26%	0.50%
Brokerage, selling commission and Marketing	200.00	74.07%	4.00%
Registrar to the Issue	1.00	0.37%	0.02%
Legal Advisors	2.00	0.74%	0.04%
Advertising and marketing expenses	12.00	4.44%	0.24%
Regulators including stock exchanges	15.00	5.56%	0.30%
Printing and distribution of issue stationary	3.00	1.11%	0.06%
Others (Market Making fees etc.)	12.00	4.44%	0.24%
Total estimated issue related expenses	270.00	100.00	5.40%

Notes

1. The fund deployment up to March 28, 2024 is Rs.84.04 lakhs towards the Capital Expenditure for building Construction and IPO related Expenses wide certificate dated March 28, 2024 having UDIN: 24114164BKAHJU3602 received from Statutory auditor of the Company, M/s Patel & Panchal, Chartered Accountants.

2. Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs.

ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Offer is made as per Phase I of UPI Circular)	₹ 10 per application on wherein shares are allotted
Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them)	₹ 10 per application on wherein shares are allotted
Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank	₹10 per application on wherein shares are allotted
Sponsor Bank shall be payable processing fees on UPI application processed by them	₹ 5 per application on wherein shares are allotted

3. No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them

4. The commissions and processing fees shall be payable within 30 working days post the date of receipt of final invoices of the respective intermediaries.

5. Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price

Interim use of Net Proceeds

Our Company in accordance with the policies established by the Board from time to time, will have flexibility to deploy the Net Proceeds. The Net Proceeds pending utilization for the purposes described above, in accordance with the SEBI

ICDR Regulations, our Company shall deposit the funds only in one or more Scheduled Commercial Banks included in the Second Schedule of Reserve Bank of India Act, 1934.

Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

Bridge Financing Facilities

Our Company has not raised any bridge loans from any bank or financial institution as on the date of this Prospectus which are proposed to be repaid from the Net Proceeds.

Appraisal Report

None of the objects for which the Issue Proceeds will be utilized have been financially appraised by any financial institutions / banks.

Monitoring Utilization of Funds

As this is a Fresh Issue for less than ₹ 10,000 lakhs, we are not required to appoint a monitoring agency for the purpose of the Issue in terms of the SEBI ICDR Regulations.

Our Board and Audit committee shall monitor the utilization of the net proceeds of the Issue. Our Company will disclose the utilization of the Net Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. Our Company will indicate investments, if any, of unutilized Net Proceeds in the balance sheet of our Company for the relevant financial years subsequent to the completion of the Issue.

Pursuant to SEBI Listing Regulations, our Company shall disclose to the Audit Committee of the Board of Directors the uses and applications of the Net Proceeds. Our Company shall prepare a statement of funds utilized for purposes other than those stated in this Prospectus and place it before the Audit Committee of the Board of Directors, as required under applicable law. Such disclosure shall be made only until such time that all the Net Proceeds have been utilized in full. The statement shall be certified by the statutory auditor of our Company. Furthermore, in accordance with the Regulation 32 of the SEBI Listing Regulations, our Company shall furnish to the Stock Exchange on a quarterly basis, a statement indicating (i) deviations, if any, in the utilization of the proceeds of the Issue from the Objects; and (ii) details of category wise variations in the utilization of the proceeds from the Issue from the Objects. This information will also be published in newspapers simultaneously with the interim or annual financial results, after placing the same before the Audit Committee of the Board of Directors.

Variation in Objects

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

None of our suppliers / service providers for utilization of Issue proceeds for various Objects of the Issue are associated in any manner with our Company or any other related party directly or indirectly.

No part of the Net Proceeds of the Issue will be utilized by our Company as consideration to our Promoters, members of the Promoter Group, Directors, Group Companies or Key Managerial Employees. Our Company has not entered into or is not planning to enter into any arrangement / agreements with Promoters, Directors, key management personnel, associates or Group Companies in relation to the utilization of the Net Proceeds of the Issue.

Other Confirmation

No part of the proceeds of the Issue will be paid by us to the Promoters and Promoter Group, the Directors, Associates, Key Management Personnel or Group Companies except in the normal course of business and in compliance with the applicable law.

BASIS FOR ISSUE PRICE

The Issue Price of ₹100.00/- per Equity Share is determined by our Company in consultation with the Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is ₹10.00/- per Equity Share and Issue Price is ₹100.00/- per Equity Share. The Issue Price is 10 times the face value.

Investors should refer sections / chapters titled “Risk Factors”, “Restated Financial Statements”, “Management Discussion and Analysis of Financial Condition and Results of Operations” and “Business Overview” beginning on page 18, 116, 176 and 76 respectively of this Prospectus to get an informed view before making an investment decision.

The trading price of the Equity shares of our Company could decline due to risk factors and you may lose all or part of your investments.

Qualitative Factors

Some of the Qualitative Factors, which form the basis for computing the price was:

1. Exceptional Product Quality.
2. Customization Expertise
3. Competitive Pricing
4. Long-standing Reputation for Reliability and Consistency
5. Vast Experience of Our Promoters

For further details, please refer to the paragraph titled “Our Competitive Strengths” in the chapter titled “Business Overview” beginning on page 76 of this Prospectus.

Quantitative Factors

Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative factors which form the basis or computing the price, are as follows:

1) Basic and Diluted Earnings Per Share (EPS)

Year ended	Weights	Basic EPS	Diluted EPS
March 31, 2021	1	101.76	101.76
March 31, 2022	2	0.94	1.96
March 31, 2023	3	1.31	3.71
Weightage Average EPS	6	17.93	19.47
February 29, 2024*		6.44	6.44
Annualised		7.03	7.03

*Not Annualized

Note. Basic and Diluted EPS = Net Profit (Loss) after tax as restated attributable to Equity Shareholders / weighted average no of equity shares outstanding during the year as per restated financials

2) Price to Earnings (P/E) ratio in relation to Issue Price ₹100.00/- per Equity Share of ₹10.00/- each fully paid up

Particulars	P/E ratio
P/E ratio based on Basic and diluted EPS as at March 31, 2023	76.34
P/E ratio based on Weighted Average Basic and diluted EPS	5.58
P/E ratio based on Basic and diluted EPS as at February 29, 2024*	15.53
P/E ratio based on Basic and diluted EPS as at February 29, 2024 (annualised)	14.23
**Industry	
Highest	31.92
Lowest	30.41
Average	31.17

*Not Annualized

3) Return on Net worth (RoNW)

Return on Net Worth (RoNW) as per restated financial statements (Standalone)

Year Ended	RONW (%)	Weight
March 31, 2021	78.79	1
March 31, 2022	8.38	2
March 31, 2023	11.22	3
Weighted Average		21.54
February 29, 2024*		35.79

*Not Annualized

Note: Return on Networth has been calculated as per the following formula:

- 1) Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year end.
- 2) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

4) Net Asset Value (NAV)

Particulars	₹ per share
Net Asset Value per Equity Share as of March 31, 2023	11.57
Net Asset Value per Equity Share as of February 29, 2024	17.94
Net Asset Value per Equity Share after IPO	40.54
Issue Price	100.00

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

$$\text{NAV} = \frac{\text{Net worth excluding revaluation reserve}}{\text{Outstanding number of Equity shares outstanding during the year}}$$

5) Comparison with industry peers

Companies	CMP*	EPS	PE Ratio	RONW (%)	NAV (Per Share)	Face Value	Total Income (₹ in Lakhs)
DCG Cables and Wires Limited	100.00	1.31	15.53**	11.23	11.57	10.00	5455.18
Peer Group							
Cords Cable Industries Limited	142.70	5.52	31.92	4.58	123.15	10.00	52,764.72
Universal Cables Limited	220.10	18.21	30.43	8.93	203.87	10.00	2,21,957.70

*CMP as on November 09, 2023

** PE calculated from the Financials as on February 29, 2024.

Source: www.nseindia.com

Notes:

- a) Considering the nature and size of the business of our Company the peers are not strictly comparable. However, above company is included for broad comparison.
- b) The figures for DCG Cables and Wires Limited are based on the restated standalone financial statements for the year ended March 31, 2023.
- c) The figures are based on the Standalone financial statements for the year ended March 31, 2023 of Cords Cable Industries Limited, and Universal Cables from the Annual reports of the Companies available from the website of the Stock Exchange and website of the Companies.
- d) CMP of the peer group is as per the closing price as available on www.nseindia.com.
- e) P/E Ratio for the peer has been computed based on the closing market price of respective equity shares as on November 09, 2023 sourced from website of Stock Exchange as divided by the Basic/diluted EPS as applicable.

Key Performance Indicators (“KPIs”)

The KPIs disclosed below have been used historically by our Company to understand and analyses the business performance, which in result, help us in analysing the growth of various verticals.

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 utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Issue Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations.

KPI	Explanations
-----	--------------

Revenue from Operations (₹ in lakhs)	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Current Ratio	It tells management how business can maximize the current assets on its balance sheet to satisfy its current debt and other payables.
Debt To Equity Ratio	Debt-to-equity (D/E) ratio is used to evaluate a company's financial leverage.
Return on Equity	This metric enables us to track how much profit a company generates with the money that the equity shareholders have invested.
Operating EBITDA (₹ lakhs)	Operating EBITDA provides information regarding the operational efficiency of the business.
Operating EBITDA Margin (%)	Operating EBITDA Margin is an indicator of the operational profitability and financial performance of our business.
Profit After Tax (₹ lakhs)	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin	PAT Margin is an indicator of the overall profitability and financial performance of our business.
Return on Capital Employed	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated December 04, 2023 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 since Incorporation to the date of filing of this Prospectus. Further, the KPIs herein have been certified by statutory auditor.

Financial KPI of our Company

Sr. No.	Metric	As of and for the Fiscal			
		February 29, 2024	March 31, 2023	March 31, 2022	March 31, 2021
1	Total Revenue	7,633.22	5,452.47	2,769.16	1,462.09
2	Current Ratio	1.56	1.76	2.09	1.33
3	Debt Equity ratio	1.09	1.18	5.93	14.96
4	EBDITA	1490.78	355.24	91.7	15.86
5	Operating EBDITA Margin (%)	19.53	6.51	3.31	1.08
6	PAT	847.11	172.11	37.13	10.18
7	Net profit Ratio(%)	11.09%	3.15%	1.34%	0.70%
8	Return on Equity ratio (%)	35.92%	11.31%	8.42%	106.15%
9	Return on Capital Employed (%)	59.10%	11.22%	8.38%	78.79%

Notes:

- As certified by the Statutory Auditor vide their certificate dated March 26, 2024
- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities
- Debt to equity ratio is calculated by dividing the debt (i.e., borrowings (current and non-current) and current maturities of long-term-borrowings) by total equity (which includes issued capital and all other equity reserves).
- Return on Equity (RoE) is equal to profit for the year divided by the total equity during that period and is expressed as a percentage.
- Operating EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. Operating EBITDA excludes other income.
- Operating EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.
- Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.
- RoCE (Return on Capital Employed) (%) is calculated as profit before tax plus finance costs divided by total equity plus Reserves & Surplus.

Comparison of key performance indicators with Peer Group Companies

(₹ in Lakhs)

Sr. No.	Key Performance Indicators	DCG Cables and Wires Limited (31.03.2023)	Cords Cable Industries Limited (31.03.2023)	Universal Cables Limited (31.03.2023)
1	Total Income	5455.18	52,764.72	2,21,957.70

2	current Ratio	1.76	1.60	1.62
3	Debt Equity Ratio	1.18	0.27	0.48
4	EBDITA	355.24	4,092.75	20,299.25
5	Operating EBDITA Margin (%)	6.51	7.78	9.22
6	PAT	172.27	721.94	6,318.86
7	Net profit Ratio (%)	3.16	1.36	0.03
8	Return on Equity (%)	11.32	4.58	8.93
9	Return on Capital Employed (%)	11.23	4.04	6.67

Weighted average cost of acquisition (“WACA”), floor price and cap price

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

The details of the Equity during the 18 months preceding the date of this prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuance”) are as follows:

Date of allotment	No. of equity shares allotted	Face value per equity share# (₹)	Issue price per equity share (₹)*	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
September 13, 2022	1,50,000	10	10	Right issue	cash	15,00,000
September 20, 2022	1,50,000	10	10	Right issue	cash	15,00,000
October 06, 2022	1,97,500	10	10	Right issue	cash	19,75,000
November 06, 2022	90,000	10	10	Right issue	cash	9,00,000
November 21, 2022	4,62,500	10	10	Right issue	cash	46,25,000
March 07, 2023	17,50,000	10	10	Right issue	cash	1,75,00,000
March 23, 2023	20,00,000	10	10	Right issue	cash	2,00,00,000
March 27, 2023	44,00,000	10	10	Right issue	cash	4,40,00,000
May 01, 2023	400	10	10	Right issue	cash	4,000

(b) The price per share of our Company based on secondary sale/ acquisitions of shares (equity / convertible securities)

The price per share of our Company (as adjusted for corporate actions, including split, bonus issuances) based on the secondary sale / acquisition of Equity Shares or convertible securities involving Promoter, Promoter Group during the 18 months preceding the date of filing of this Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company, in a single transaction or multiple transactions combined together over a span of rolling 30 days

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters, members of our Promoter Group or Shareholder(s) having the right to nominate director(s) in the Board of Directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

For further details, please refer section titled “Risk Factors” beginning on page 19 of this Prospectus and the financials of the Company including important profitability and return ratios, as set out in the section titled “Financial Statements” beginning on page 116 of this Prospectus to have more informed view about the investment proposition. The Face Value is Rs.10.00/- per Equity Share and the Issue Price Rs. 100.00 has been determined by the Issuer in consultation with the Book Running Lead Manager and is justified by the company in consultation with the Lead Manager on the basis of above information.

STATEMENT OF TAX BENEFITS

To,

**The Board of Directors,
DCG Cables & Wires Limited**
12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad -382415, Gujarat.

Dear Sir,

Sub: Statement of Possible Special Tax Benefits available to DCG Cables & Wires Limited ('the Company') and its shareholders prepared in accordance with the requirements in Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended ("SEBI ICDR Regulations").

We hereby report that the enclosed annexure, prepared by the management of the company, states the possible special tax benefits available to the Company and the shareholders of the Company under the Income - Tax Act, 1961 read with Income Tax Rules, Circulars, Notifications ('Act') as amended by the Finance Act, 2023, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the Act. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfil.

The benefits discussed in the enclosed annexure cover only special tax benefits available to the Company and its shareholders and do not cover any general tax benefits available to the Company or its shareholders. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. A shareholder is advised to consult his/ her/ its own tax consultant with respect to the tax implications arising out of his/her/its participation in the proposed issue, particularly in view of ever-changing tax laws in India.

Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retroactive, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein.

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

- A. the Company or its shareholders will continue to obtain these benefits in future; or
- B. the conditions prescribed for availing the benefits have been/would be met.
- C. The revenue authorities/court will concur with the views expressed herein

The contents of the enclosed annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws.

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

We conducted our examination in accordance with the "Guidance Note on Reports or Certificates for Special Purposes (Revised 2016)" ("Guidance Note") issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

This report including enclosed annexure is intended for your information and for inclusion in the Draft Prospectus / Prospectus in connection with the proposed issue of equity shares and is not to be used, referred to or distributed for any

other purpose without our written consent.

**M/s. PATEL & PANCHAL,
FRN NO.:123744W
Chartered Accountants**

Sd/-

**CA Hardik Panchal
Partner
Mem. No: 014464
UDIN: 23114164BGRAZV7420**

**Place: Ahmedabad
Date: December 02, 2023**

ANNEXURE

ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS

Outlined below are the possible special tax benefits available to Company and its shareholders under Income Tax Act 1961 (“the Act”) presently in force in India.

A. SPECIAL TAX BENEFITS TO THE COMPANY UNDER THE INCOME TAX ACT, 1961 (THE ACT”)

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

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS UNDER THE INCOME TAX ACT, 1961 (THE “ACT”)

The Shareholders of the Company are not entitled to any special tax benefits under the Act

Note:

- The above statement of Direct Tax Benefits sets out the special tax benefits available to the Company and its shareholders under the current tax laws presently in force in India.
- The above statement covers only above-mentioned tax laws benefits and does not cover any indirect tax law benefits or benefit under any other law.
- Our views expressed in this statement are based on the facts and assumptions as indicated in the statement. No assurance is given that the revenue authorities/courts will concur with the views expressed herein. Our views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We do not assume responsibility to update the views consequent to such changes.

SECTION V – ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information in this section includes extracts from publicly available information, data and statistics and has been derived from various government publications and industry sources. Neither we, the Lead Manager nor any of our or their respective affiliates or advisors nor any other person connected with Issue has verified this information. The data may have been re-classified by us for the purposes of presentation. The information may not be consistent with other information compiled by third parties within or outside India. Industry sources and publications generally state that the information contained therein has been obtained from sources it believes to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry and government publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry and government sources and publications may also base their information on estimates, forecasts and assumptions which may prove to be incorrect.

Before deciding to invest in the Equity Shares, prospective investors should read this entire Prospectus, including the information in the sections "Risk Factors" and "Restated Financial Statements" on pages 19 and 116, respectively of the Prospectus. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, please see the section 'Risk Factors' on page 19 of the Prospectus. Accordingly, investment decisions should not be based on such information.

Global manufacturing growth

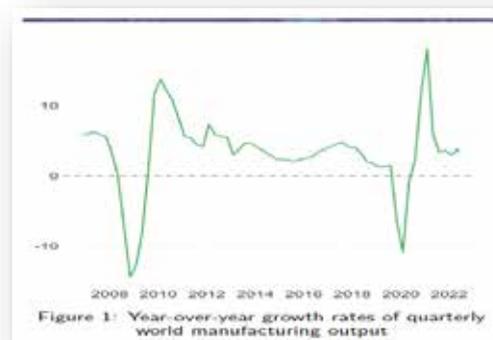
Global manufacturing growth picked up in the third quarter, but remained moderate. Despite this recent positive performance, global manufacturing production faces mounting challenges: high inflation and an energy price shock, persistent disruptions in the supply of raw materials and intermediate goods, global economic deceleration, weakened confidence and high uncertainty. This could build into headwinds slowing down this sector in many economies, particularly in Europe.

In the third quarter of 2022, world manufacturing production stabilized at a solid 3.6 per cent year-over-year growth rate, following a weaker 3.0 per cent increase in the previous quarter (Figure 1).

After the collapse of manufacturing in 2020 caused by the COVID-19 pandemic and the subsequent recovery in 2021, world manufacturing production in 2022 is growing at a modest pace, yet on an unstable ground.

The manufacturing sector in Latin America and the Caribbean recorded an expansion of 4.9 per cent, which can be mainly attributed to the good performance of Mexico and Argentina, reporting 7.2 per cent and 5.8 per cent growth, respectively. Manufacturing production in Asia and Oceania achieved an output growth of 4.4 per cent. This result is primarily linked to the manufacturing activity in China, where production expanded by 4.5 per cent, climbing from a relatively weak 2.7 per cent growth recorded in the previous quarter. This has been supported by fewer restrictive containment measures in this country and a consequent rebound in activity.¹ In Japan, the performance of manufacturing sector improved in the third quarter and grew by nearly 4.0 per cent, following declines reported in the first two quarters of 2022. Significant growth was observed in Saudi Arabia, where manufacturing production rose by 25.3 per cent in the third quarter, and continued the pattern of strong growth observed in the previous quarters of 2022. A new industrial strategy of the country aims at turning this country into a prominent industrial producer at a global scale. A closer look at different regions provides further insights.

Northern America's manufacturing output continued growing at a moderating pace of 3.5 per cent, mirroring a slight, but notable deceleration in the manufacturing production of the United States of America (3.4 per cent growth). At the same time, European manufacturing production grew by 1.7 per cent, suffering from the proximity to the conflict in Ukraine. The United Kingdom's manufacturing output has declined for several quarters in a row. The latest data reveals a deepened fall by 5.7 per cent, one of the steepest downturns since the global financial crisis. On the other hand, some leading European manufacturers remained in positive territory: Germany reported growth of 2.0 per cent, France 2.7 per cent, Spain 3.0 per cent, and Switzerland 6.5 per cent. However, this expansion might still be at risk considering the outlook for the approaching winter: persistent supply chain disruptions, record-high energy prices and the possibility of localized blackouts.



INDIAN MANUFACTURING INDUSTRY

INTRODUCTION

Manufacturing is emerging as an integral pillar in the country's economic growth, thanks to the performance of key sectors like automotive, engineering, chemicals, pharmaceuticals, and consumer durables. The Indian manufacturing industry generated 16-17% of India's GDP pre-pandemic and is projected to be one of the fastest growing sectors.

The machine tool industry was literally the nuts and bolts of the manufacturing industry in India. Today, technology has stimulated innovation with digital transformation a key aspect in gaining an edge in this highly competitive market.

Technology has today encouraged creativity, with digital transformation being a critical element in gaining an advantage in this increasingly competitive industry. The Indian manufacturing sector is steadily moving toward more automated and process-driven manufacturing, which is projected to improve efficiency and enhance productivity.

India has the capacity to export goods worth US\$ 1 trillion by 2030 and is on the road to becoming a major global manufacturing hub. With 17% of the nation's GDP and over 27.3 million workers, the manufacturing sector plays a significant role in the Indian economy. Through the implementation of different programmes and policies, the Indian government hopes to have 25% of the economy's output come from manufacturing by 2025.

India now has the physical and digital infrastructure to raise the share of the manufacturing sector in the economy and make a realistic bid to be an important player in global supply chains.

A globally competitive manufacturing sector is India's greatest potential to drive economic growth and job creation this decade. Due to factors like power growth, long-term employment prospects, and skill routes for millions of people, India has a significant potential to engage in international markets. Several factors contribute to their potential. First off, these value chains are well positioned to benefit from India's advantages in terms of raw materials, industrial expertise, and entrepreneurship.

India is gradually progressing on the road to Industry 4.0 through the Government of India's initiatives like the National Manufacturing Policy which aims to increase the share of manufacturing in GDP to 25 percent by 2025 and the PLI scheme for manufacturing which was launched in 2022 to develop the core manufacturing sector at par with global manufacturing standards.

India is planning to offer incentives of up to Rs. 18,000 crore (US\$ 2.2 billion) to spur local manufacturing in six new sectors including chemicals, shipping containers, and inputs for vaccines.

Manufacturing has emerged as one of the high growth sectors in India. Prime Minister of India, Mr Narendra Modi, launched the 'Make in India' program to place India on the world map as a manufacturing hub and give global recognition to the Indian economy. Government aimed to create 100 million new jobs in the sector by 2022.

MARKET SIZE

Manufacturing exports have registered highest ever annual exports of US\$ 447.46 billion with 6.03% growth during FY23 surpassing the previous year (FY22) record exports of US\$ 422 billion. By 2030, Indian middle class is expected to have the second-largest share in global consumption at 17%.

India's gross value added (GVA) at current prices was estimated at US\$ 626.5 billion as per the quarterly estimates of the first quarter of FY22.

India has potential to become a global manufacturing hub and by 2030, it can add more than US\$ 500 billion annually to the global economy. As per the economic survey reports, estimated employment in manufacturing sector in India was 5.7 crore in 2017-18, 6.12 crore in 2018-19 which was further increased to 6.24 crore in 2019-20. India's display panel market is estimated to grow from ~US\$ 7 billion in 2021 to US\$ 15 billion in 2025. As per the survey conducted by the Federation of Indian Chambers of Commerce and Industry (FICCI), capacity utilisation in India's manufacturing sector stood at 72.0% in the second quarter of FY22, indicating significant recovery in the sector.

The manufacturing GVA at current prices was estimated at US\$ 110.48 billion in the first quarter of FY24.

(Source: <https://www.ibef.org/industry/manufacturing-sector-india>)

Indian Copper Industry:

Hindustan Copper Limited (HCL), a Miniratna Category-I, Government of India (GoI) Enterprise under the administrative control of the Ministry of Mines, was incorporated on 9th November 1967 under the Companies Act, 1956. It was established as a Govt. of India Enterprise to take over all plants, projects, schemes and studies pertaining to the exploration and exploitation of copper deposits from National Mineral Development Corporation Ltd. It is the only company in India engaged in mining of copper ore and owns all the operating mining lease of Copper ore and also the only integrated producer of refined copper (vertically integrated company). Major activities of HCL include mining, ore beneficiation, smelting, refining and converting of refined copper metal into continuous cast rod (CCR) as downstream product. HCL has acquired

assets of Jhagadia Copper Limited (JCL) from M/s ARCIL (Asset Reconstruction Company (India) Limited) in 2015-16 and renamed as GCP (Gujarat Copper Project). With this acquisition HCL now have five operation units -one each in the states of Rajasthan, Jharkhand, Madhya Pradesh, Gujarat and Maharashtra. HCL is a listed company on BSE and NSE, with 66.14 % equity owned by the Government of India.

Refined Copper Production Capacity of HCL

Location of Smelters	Refined Metal Capacity (Tonnes per annum)
Indian Copper Complex (ICC), Jharkhand	18,500*
Gujarat Copper Project (GCP), Jhagadia	50,000*
Total	68,500*

*The rated capacity as per record is 50,000 tonnes per annum however it was never operated at full capacity

Production Capacity of Wire Rod Plant of HCL

Location of Plant	Capacity (Tonnes per annum)
Taloja Copper Project (TCP), Maharashtra	60,000
Total	60,000

Copper Reserves & Resources:

India has very limited known reserves of copper ore exploitable for copper production. The total resources of copper ore in the country as on 1.4.2015 are estimated at 1511.50 million tonnes with about 12.16 million tonnes of copper metal. Of these 207.77 million tonnes (13.74%) fall under Reserve category containing 2.73 million tonnes of copper metal and the balance 1303.73 million tonnes (86.25%) are 'Remaining Resources' containing 9.42 million tonnes of copper metal.

Rajasthan is credited with 813.33 million tonnes ore (53.81%) containing 4.48 million tonnes of copper metal, Jharkhand 295.39 million tonnes ore (19.54%), containing 3.28 million tonnes of copper metal, Madhya Pradesh 283.43 million tonnes ore (18.75%), containing 3.42 million tonnes copper, and the rest 7% are accounted for by other states namely Andhra Pradesh, Gujarat, Haryana, Karnataka, Maharashtra, Meghalaya, Nagaland, Odisha, Sikkim, Tamil Nadu, Telangana, Uttarakhand and West Bengal. India's share of world reserve is around 0.31% only. According to United States Geological Survey (USGS), total global copper reserves amount to 880 million tonnes (Mt) of copper (The World Copper Factbook 2022). Globally, Chile has the largest reserves of copper followed by Australia, Peru, Russia, Mexico, USA, Indonesia, China are the other countries.

The mean undiscovered totals for porphyry and sediment-hosted deposits are 3,100 million tons and 400 million tons respectively, resulting in a global total of 3,500 million tons of copper. With identified copper resources currently estimated at 2,100 million tons, total copper resources (undiscovered + identified) are estimated at 5,600 million tons (Source: The World Copper Factbook 2022). HCL hold around two-fifths of the copper ore reserves in India. HCL as on 1.4.2022 has reserves (proved & probable) of 165.50 million tonnes ore (average grade 1.32%) and total reserve and resources of 631.85 million tonnes ore (average grade 0.99 %) spread over seven mining leases.

Price of Copper:

The domestic price of copper is linked to London Metal Exchange (LME) price. The price of MIC is derived based on the LME price after adjustment of ruling TC/RC (Treatment & Refining Charge). The TC/RC is market driven dynamic parameter which depends on supply and demand of copper in the international market.

The global demand for copper continues to grow, world refined usage has more than tripled in the last 50 years, thanks to expanding sectors such as electrical and electronic products, building construction, industrial machinery and equipment, transportation equipment, and consumer and general products.

Demand of copper is increasing due to progress of implementation of electric vehicle worldwide with associated charging infrastructure, decarbonization policy push by US and EU and more and more emphasis on green energy to mitigate climate change. The antimicrobial properties of copper are finding newer application in view of global pandemic situation. Copper being the green metal has been considered as a core driver for moving the global economy toward net zero emissions. Copper has been termed as new oil. As the global economy moves toward net zero carbon emissions through energy transition, the role of Copper remains pivotal as the most efficient conductive material, indispensable for capturing, storing and transporting the green energy.

(Source: Ministry of Mines: Annual Report 2022-23)

INVESTMENT

Some of the major investments and developments in this sector in the recent past are:

- According to Department for Promotion of Industry and Internal Trade (DPIIT), India received a total foreign direct investment (FDI) inflow of US\$ 48.03 billion in FY23.

- Between April 2000-June 2023:
- The automobile sector received FDI inflows of US\$ 35.14 billion.
- The chemical manufacturing sector (excluding fertilisers) received FDI inflows worth US\$ 21.48 billion.
- The drug and pharmaceutical manufacturing sector received FDI inflows worth US\$ 21.55 billion.
- The Food Processing Industries received FDI inflows worth US\$ 12.15 billion.
- India's manufacturing sector activity continued to expand in August 2023, with the S&P Global Purchasing Managers' Index (PMI) rising to a three-month high of 58.6.
- During the financial year 2022-23, around 1.39 crore net members were added by EPFO with an increase of 13.22% compared to the previous financial year 2021-22 wherein EPFO had added approximately 1.22 crore net members.
- In FY23, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 55.6.
- The Index of Industrial (Production IIP) from April-July 2023 stood at 142.8.
- Capacity utilisation at manufacturing facilities was at a robust 74.3% in Q3 of FY23, up from 74% in Q2. Utilisation has held above the 72% mark since Q3 of FY22, indicating that the manufacturing activity is taking place at a brisk pace.
- In FY23, the export of the top 6 major commodities (Engineering goods, Petroleum products, Gems and Jewellery, Organic and Inorganic chemicals, and Drugs and Pharmaceuticals) stood at US\$ 295.21 billion.
- In FY23 (until February 2023), EPFO added 131 lakh net subscribers. The Employees' Provident Fund Organisation (EPFO) added 1,396,185 in February 2023.
- In October 2021, information technology major Zoho, announced that it will invest Rs. 50–100 crore (US\$ 6.7-13.4 million) and form a new company, that will focus on research and development (R&D) in the manufacturing sector.
- In August 2021, Wistron Corp. collaborated with India's Optiemus Electronics to manufacture products such as laptops and smartphones, giving a major boost to the 'Make in India' initiative and electronics manufacturing in the country.
- In April 2021, Samsung started manufacturing mobile display panels at its Noida plant and plans to ramp up manufacturing IT display panels soon.
- Samsung Display Noida, which has invested Rs. 4,825 crore (US\$ 650.42 million) to move its mobile and IT display manufacturing plant from China to Uttar Pradesh, has received special incentives from the state government.
- In April 2021, Bharti Enterprises Ltd. and Dixon Technologies (India) Ltd., formed a joint venture to take advantage of the government's PLI scheme for the manufacturing of telecom and networking products.



ROAD AHEAD

India is an attractive hub for foreign investments in the manufacturing sector. Several mobile phone, luxury and automobile brands, among others, have set up or are looking to establish their manufacturing bases in the country. The manufacturing sector of India has the potential to reach US\$ 1 trillion by 2025. The implementation of the Goods and Services Tax (GST) will make India a common market with a GDP of US\$ 3.4 trillion along with a population of 1.48 billion people, which will be a big draw for investors. The Indian Cellular and Electronics Association (ICEA) predicts that India has the potential to scale up its cumulative laptop and tablet manufacturing capacity to US\$ 100 billion by 2025 through policy interventions.

One of the initiatives by the Government of India's Ministry for Heavy Industries & Public Enterprises is SAMARTH Udyog Bharat 4.0, or SAMARTH Advanced Manufacturing and Rapid Transformation Hubs. This is expected to increase competitiveness of the manufacturing sector in the capital goods market. With impetus on developing industrial corridors and smart cities, the Government aims to ensure holistic development of the nation. The corridors would further assist in integrating, monitoring and developing a conducive environment for the industrial development and will promote advance practices in manufacturing.

(Source: <https://www.ibef.org/industry/manufacturing-sector-india>)

BUSINESS OVERVIEW

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in the Prospectus, including the information contained in the section titled “Risk Factors” on page 19 of the Prospectus. In this chapter, unless the context requires otherwise, any reference to the terms “We”, “Us”, “DCG” and “Our” refers to Our Company. Unless stated otherwise, the financial data in this section is as per our financial statements prepared in accordance with Indian Accounting Policies set forth in the Prospectus.

Overview

Company's Background

We are manufacturer of copper cables and wires. Our primarily focus is on manufacturing of different types of copper cables which finds application in Transformers. Our product portfolio consists of Copper Strips, Paper Covered Copper Strips and Wires (Kraft/Crepe/Nomex/Mica) Bare Copper Wires and Strips, Copper Tapes and Fiber Glass Copper.

At DCG, we take pride in offering a wide range of copper products. Our products include bare copper strips, conductors, and wires, ensuring optimal conductivity for various applications. We also provide paper-covered copper conductors in both rectangular and round shapes, as well as multi-paper-covered copper conductors and connection cables designed specifically for transformers. For added durability, we offer fiber glass-covered copper strips and wires. Additionally, our copper submersible wires and strips are perfect for submersible applications. We also supply twin and triple bunched paper-covered copper strips and bunch conductors.

We majorly supply our products to the transformer manufacturing companies in India and our main marketing strategy is to develop and maintain good relationships with our customers. Our promoter has been in this industry since 2008 and his relationships with the customers / clients have been very helpful for the growth of our business.

As on the date of this Prospectus, we have three manufacturing units –

- 1) Odhav, Ahmedabad
- 2) Kubadthal, Ahmedabad and
- 3) Waghodia, Vadodara,

Having a combined installed capacity of 5,868 MT for manufacturing bare Copper wire & Strips, 1,404 MT for Paper Covered Copper Strips & wire, 1,512 MT for Cable Wires, 5,760 MT for Copper Rods, 10,080 MT for Copper Flats, 972 MT for Submersible Wires and 540 MT for Fiber Glass Covered Copper Strips. Our manufacturing facilities are equipped with the latest required machineries that enable us to offer products as per the specific requirements of clients along with low production cost. As on the date of this Prospectus, our company has received accreditations such as ISO 9001: 2015 Certification for Quality Management System by Optimum Certifications Inc.

We are currently in process of setting up a new manufacturing plant at Bhayala, Bavla, Gujarat, in order to increase our manufacturing capabilities. The land on which the said plant is being constructed comprises of over 8308 sq. mtrs. area and is obtained by us on lease from our Promoter Director, Mr. Devang Patel for a period of 7 years from November 20, 2023. As and when needed, we are gradually planning to consolidate and shift all three existing manufacturing facilities to this new manufacturing facility for better administration, efficiency and cost optimization.

Our promoters – Mr. Harshadbhai Patel, Mrs. Ushaben Patel and Mr. Devang Patel, combined having more than 2 decade of experience in this industry. Our one of the Promoter Mr. Devang Patel, ventured into copper trading business in the year 2008 by starting a proprietorship firm – M/s. Dhara Conductors. Within just two years of starting trading business in M/s. Dhara Conductors, he ventured into manufacturing business of copper strips on job work basis by setting up a manufacturing unit at Odhav, Ahmedabad. During the tenure of proprietorship firm till 2016, our promoter has established good relationship with their regular clients. Thereafter, in the year 2017, DCG Copper Industries Pvt. Ltd. (Now - DCG Cables and Wires Ltd.) was incorporated with a primary focus on the production of Copper Strips, Paper Covered Copper Strips and Wires (Kraft/Crepe/Nomex/Mica) Bare Copper Wires and Strips, Copper Tapes at Odhav plant. In the year 2020-21, the company had manufactured the products on Job work basis from the Group company M/s Dhara Conductors, the proprietary Concern of the Devang Patel. The total work done on with Dhara Conductors was of Rs. 872.42 lacs in the FY 2020-21. In the FY 2021-22 the plant and machineries were purchased by the Company and start manufacturing activity in the Company.

Our Company has shown robust growth since the commencement of business. We are in B2B (Business to Business) Segment only. Currently, our more than 94.81% of our sales comes from Gujarat and recently, we started selling in Maharashtra and Karnataka region, which contributes close 5.16% of our total sales for the period ended September 30, 2023.

The revenue generation from each manufacturing unit in last three years and Stub period

(Rs. in Lacs)

Particulars	Revenue generation
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Factory premises	February 29, 2024	March 31, 2023	March 31, 2022
Odhav, Ahmedabad	3893.35	3839.26	2769.16
Kubadthal, Ahmedabad	354.99	-	-
Waghodia, Vadodara	3384.88	1613.20	-
Total	7633.22	5452.46	2769.16

The % of top 10 Buyers and Suppliers of Our Company are as under:

(in ₹ Lakhs)

Particulars	Purchase / Sales							
	April'23 to Feb' 24	%	2022-23	%	2021-22	%	2020-21	%
Top 10 Buyers	5785.35	75.79%	4466.80	81.92%	1326.80	47.91%	602.56	41.21%
Top 10 Suppliers	6795.71	98.81%	4595.21	89.19%	2290.84	77.13%	697.65	48.58%

CERTIFICATIONS & RECOGNITIONS RECEIVED BY OUR COMPANY

Our Company has received ISO 9001: 2015 Certification for Quality Management System by Optimum Certifications Inc.

Particulars	Upto February 2024	2022-23	2021-22	2020-21
Sale of paper Covered Copper Wire and Strips	2802.06	3952.36	1949.77	636.96
Sales of Fiber Glass Covered Wire and Strips	347.66	0.00	0.00	0.00
Sales Of Copper Scrap	808.66	1043.83	293.25	32.26
Sales of Bare Copper Wire and Strips/Busbar / Copper Flat	3666.89	440.43	142.89	791.02
Sales of Aluminium Wire and Strips	1.32	12.80	106.34	-
Sales (GST- JOB WORK)	2.99	0.00	145.10	1.85
Other Sales (GST)	3.63	3.05	131.81	-
Total	7633.22	5452.47	2769.16	1462.09

- *End use of the products manufactured by the Company.*

Name of the Product	End Use of the Product
Bare Copper Wire & Strip	In dry Transformer, Generator, Stabilizer, for Earthing Purpose
Paper Covered Copper Strip and Wire	In Transformer, use as a conductor for supply of Electricity Power
Fiber Glass Covered Copper Strips	In Transformer, use as a conductor for supply of Electricity Power
Submersible Wire	Use in Submersible Pump
Cable Wire	In transformer as connection Lead
Copper Rod	Use as a Phase Connection in Cable Box and also use as Earthing Plate
Copper Flat	Use as manufacturing of copper wire, Copper Strip or Cable Wire

- *Products manufactured at each facility for the past two financial years and stub period.*

Factory Name	Product Manufacturer at Each Facility	Capacity Utilization								
		FY 2021-22			FY 2022-23			April 23 to Feb 24		
		Installed Capacity (MT) For the year	Utilised capacity (MT)	(IN %)	Installed Capacity (MT) For the year	Utilised capacity (MT)	(IN %)	Installed Capacity (MT) For the year	Utilised capacity (MT)	(IN %)
Odhav	Bare copper wire &	1296	312.32	24.10%	1296	389.38	45.70%	7272	538.3	73.70%

	Strip, paper covered Copper Strip & wire									
Kubadthal	Fiber Glass Covered copper strips submercible Wire, cable wire	-	-	-	-	-	-	3024	62.3	23.10%
Waghodia	Copper Rod, Copper Flat	-	-	-	15840	163.6	2.80%	15840	425.75	14.70%
Total		1296	312.32		17136	552.98		26136	1026.35	

OUR COMPETITIVE STRENGTHS

1. Exceptional Product Quality

In our company we focus on quality of our product and for that reason our cables and wires are known for their excellent conductivity, durability, and reliability, making them a preferred choice for industries where performance is critical. In the process of manufacturing of our product, we ensure that every product meets or exceeds industry standards. Our company invests in cutting-edge testing equipment to guarantee the consistency and reliability of our products.

2. Customization Expertise

Our Company boasts an engineering team that possesses proficiency in the art of cable and wire customization. This team's capabilities are a cornerstone of our company's success, enabling us to offer clients tailor-made cable solutions that precisely align with their specific project requirements. This level of customization is a distinguishing feature of our Company and a testament to our commitment to meeting clients' unique needs. Whether clients require cables of a specific length for structured cabling installations, varying lengths for intricate network setups, or precise measurements for any other purpose, our Company can accommodate these demands with unparalleled precision.

3. Competitive Pricing

Our Company has cultivated strong, long-term relationships with their suppliers. These relationships are built on trust, reliability, and mutually beneficial terms. By negotiating favorable terms and maintaining a good rapport with suppliers, our Company can secure raw materials and components at competitive prices, further contributing to their ability to offer attractive pricing to clients. Further, for clients who anticipate ongoing cable needs, we offer the option to enter into long-term contracts. These contracts provide clients with a consistent and reliable supply of copper cables at stable prices over an extended period. As on date due to volatility of the price of the raw material, no client has entered into long term contracts with the Company to get the benefit of price fluctuations.

4. Long-standing Reputation for Reliability and Consistency

Our Company places a paramount emphasis on punctuality. We have a proven track record of consistently meeting delivery deadlines, regardless of the scale or complexity of the project. Another hallmark of our Company's reliability is our commitment to maintaining consistent product quality. Every cable we manufacture undergoes rigorous quality control processes. Whether clients place small or large orders, they can rely on the fact that each cable will meet or exceed the same high standards for electrical performance, durability, and reliability. Our company's consistent track record in delivering on time and delivering quality products fosters a deep sense of trust among clients and partners. This trust is invaluable, as it leads to long-lasting business relationships built on mutual confidence and reliability.

5. Vast Experience of Our Promoters

In the highly competitive landscape of the cable and wires industry, the experience of our promoters plays a pivotal role in shaping the success and growth of our company. The strength of our promoter's experience is a key asset that significantly contributes to our company's standing and prospects. Our promoters bring with them a wealth of knowledge acquired through years of experience in the cable and wires sector. This extensive industry insight encompasses a profound understanding of

market trends, technological advancements, regulatory requirements, and the evolving needs of businesses. Our promoters' long-standing presence in the industry has earned them a reputation for integrity and reliability amongst the clients. This trust extends to our Company, instilling confidence in clients who recognize the promoter's track record of delivering on commitments.

OUR BUSINESS STRATEGY

1. Consolidation of manufacturing facilities

We are currently in process of setting up a new manufacturing plant at Bhayala, Bavla, Gujarat, in order to increase our manufacturing capabilities and also to consolidate all manufacturing facilities at one place. The land on which the said plant is being constructed comprises of over 8308 sq. mtrs. area and is agreed to be obtained by us on lease from our Promoter Director, Mr. Devang Patel for a period of 7 years from the date of November 20, 2023. As and when needed, we are gradually planning to consolidate and shift all three existing manufacturing facilities to this new manufacturing facility for better administration, efficiency and cost optimization. This will help us in smooth operation of the business of company.

2. Focus on consistently meeting quality standards

Our Company intends to focus on adhering to the quality standards of the products. Quality of the product is very important for the company for getting ourselves registered as approved vender with clients. Continuous quality review of products and timely corrective measures in case of quality diversion are keys for maintaining quality standards of the products. Providing the desired and good quality products help us in enhancing our clients' trust and maintaining long term relationships with them.

3. Maintaining cordial relationship with our Suppliers, Customer and employees

We believe in maintaining good relationship with our suppliers, customers and employees which are the most important factor to keep our Company growing. Our dedicated and focused approach and efficient and timely delivery of products has helped us build strong relationships with our existing customers over a number of years. Further, we believe that establishing strong, mutually beneficial long-term relationships with strategic suppliers is a critical step in improving performance across the supply chain, generating greater cost efficiency and enabling the business to grow and develop.

4. Expanding Product Range and Up-selling & Cross-selling

Expanding the product range will help position our Company as a market leader capable of meeting a wide spectrum of cable and wire demands. This can give the company a competitive edge over competitors with narrower offerings. As our Company introduces new cable and wire solutions, it can help differentiate ourselves in the market. Innovative products that address unique challenges can create a compelling value proposition. A broader product range creates opportunities for cross-selling and up-selling. Clients who initially purchase one type of cable or wire may discover additional solutions from our Company that meet their needs, leading to increased sales.

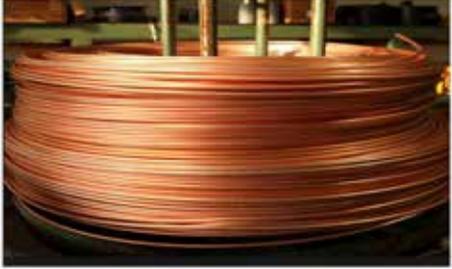
SWOT ANALYSIS

Strengths	Weakness
<ul style="list-style-type: none"> ✓ <u>Exceptional Product Quality:</u> Our cables and wires are known for their excellent conductivity, durability, and reliability, making them a preferred choice for industries where performance is critical. ✓ <u>Customization Expertise:</u> Whether clients require cables of a specific length for structured cabling installations, varying lengths for intricate setups, or precise measurements for any other purpose, our Company can accommodate these demands with unparalleled precision. ✓ <u>Competitive Pricing:</u> Our Company is able to provide competitive pricing to its clients due to strong supply chain set-up ✓ <u>Reliability and Consistency:</u> Providing the desired and good quality products consistently help us in enhancing our clients' trust & reliability and maintaining long term relationships with them. ✓ <u>Promoters' Experience:</u> The strength of our promoter's experience is a key asset that significantly contributes to our company's standing and prospects. Our promoters 	<ul style="list-style-type: none"> ✓ <u>Limited Product Diversification:</u> Our company's product portfolio may lack diversification, potentially limiting its ability to address potential market demands fully. ✓ <u>Dependency on Suppliers:</u> Overreliance on specific suppliers for raw materials may expose our Company to supply chain vulnerabilities. ✓ <u>Market Dependency:</u> Our Company may have a heavy reliance on specific market segments, making it susceptible to economic fluctuations in those industries.

bring with them a wealth of knowledge acquired through years of experience in the cable and wires sector.	
Opportunities	Threats
<ul style="list-style-type: none"> ✓ <u>Emerging Markets</u>: Expansion into emerging markets can provide our Company with new growth opportunities, as these markets often have increasing infrastructure needs. ✓ <u>Digital Transformation</u>: Leveraging digital technologies can enhance customer engagement, streamline operations, and improve supply chain management. ✓ <u>Infrastructure Investment</u>: Increased government investments in infrastructure projects, such as smart cities, transportation networks, and renewable energy installations, create substantial opportunities for supplying cables and wires. Our Company can position itself as a reliable partner for these projects. 	<ul style="list-style-type: none"> ✓ <u>Economic Uncertainty</u>: Economic downturns and disruptions can impact demand for construction and infrastructure projects, affecting the company's sales. ✓ <u>Supply Chain Disruptions</u>: Global supply chain disruptions, like those seen during the COVID-19 pandemic, can disrupt the production and delivery of materials. ✓ <u>Intense Competition</u>: The B2B cable and wires industry is highly competitive, with the presence of established players and new entrants.

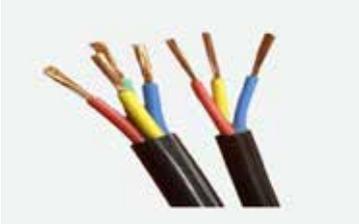
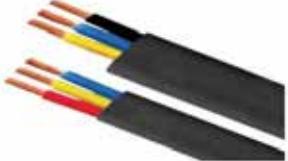
OUR PRODUCTS

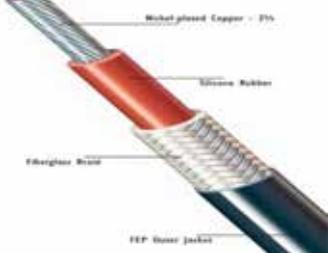
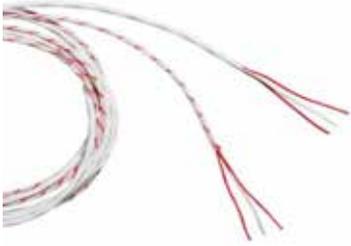
Bare Copper Strips / Bare Copper Flats	 <p><u>Size Range:</u> Width - Min. 4 mm , Max. 20 mm Thickness - Min. 1.00 mm , Max. 6.00 mm Cross Section Area - 10 SQ. mm, 120 SQ. mm W/T Ratio - Min. 1.2 mm , Max. 8 mm</p>
Paper Covered Copper Conductors (Rectangular & Round)	 <p><u>Size Range:</u> Width - Min.4 mm , Max.20 mm Thickness - Min. 1.00 mm , Max. 8 mm Cross Section Area - 3.2 SQ. mm, 150 SQ. mm W/T Ratio - Min. 1.2 mm, Max. 8 mm</p> <p><u>Insulation Option:</u> Electrical Grade Kraft Paper, Nomex Paper, Mica Paper, Thermally Upgraded Paper, Crepe Paper, Polyester Paper</p> <p><u>Insulation Range:</u> Min. (Radial) 0.100 Mm, Max. (Radial) 8.00 Mm</p>
Multi Paper Covered Connection Cables / Lead Wires for Transformers	Solid Round

	 <p style="text-align: center;">Stranded/Flexible/Bunched Round</p> <p style="text-align: center;"><u>Size Range:</u> SOLID ROUND Cross Section Area - Min. 1.50 mm, Max. 16.00 mm Thickness - Min. 1.75 mm², Max. 200.0 mm²</p> <p style="text-align: center;">STRANDED/FLEXIBLE/BUNCHED ROUND Diameter - Min. 2.00 mm, Max. 30.0 mm Cross Section Area - Min. 3.00 mm², Max. 450.00 mm²</p> <p style="text-align: center;"><u>Insulation Option:</u> Electrical Grade Kraft Insulating Paper, Nomex Paper</p> <p style="text-align: center;"><u>Insulation Range:</u> Min. (Radial) 0.300 Mm, Max. (Radial) 10.00 Mm</p>
<p style="text-align: center;">Copper Wire Rod</p>	 <p style="text-align: center;"><u>Type of Copper:</u> ETP Grade (ELECTROLITE TOUGH PITCHING) <u>Standard Use for same:</u> ASTM B-49-2010 Copper Density : 8.89gm/Cm³ <u>Type Of Grade:</u> Wax free , Wax applied , Upcast , Oxygen free</p>
<p style="text-align: center;">Fiber Glass Covered Copper Strip / Wire</p>	 <p style="text-align: center;"><u>Size Range:</u> Width - Min.4 mm , Max.20 mm Thickness - Min. 1.00 mm , Max. 8 mm Cross Section Area - 3.2 SQ. mm, 150 SQ. mm W/T Ratio - Min. 1.2, Max. 8</p>

	<p><u>Insulation Range:</u> Min. (Radial) 0.100 Mm Max. (Radial) 8.00 Mm</p>
<p>Twin, Triple Bunched Paper Covered Copper Strips</p>	 <p><u>Size Range:</u> Width - Min.4 mm, Max. 20 mm Thickness - Min. 1.00 mm, Max. 4 mm Cross Section Area - 3.2 SQ. mm, 100 SQ. mm Bunch - Min. 2 mm, Max. 3 mm</p> <p><u>Insulation Option:</u> Insulating Kraft Paper, Thermally Upgraded Insulating Kraft Paper, Crepe Paper, Nomex, Mica</p> <p><u>Insulation Range:</u> 0.300 Mm - 6.00 Mm, Subject To Insulation & Covering Option, Plastic Reel, Wooden Reel, Steel Reel</p>
<p>Copper Submersible Wire</p>	
<p>Copper Round Bar</p>	 <p><u>Size Range:</u> Cross Section Area - 500 SQ.mm, 2000SQ.mm</p>

FUTURE PRODUCTS LINE:

 <p>Single-Core Cable Wire</p>	 <p>Multi-Core Cables</p>	 <p>3-Core Flat Cable</p>
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 <p>Twin Twisted Flexible Wires</p>	 <p>FEP Insulated Wires</p>	 <p>PFA Insulated Wires</p>
 <p>ETFE Insulated Wires</p>	 <p>Thermocouple Wires</p>	 <p>RTD Wires</p>

INTELLECTUAL PROPERTY

Sr. No.	Brand Name / Logo / Trademark	Class	TM Category	Applicant / Owner	Application No./ Registration No.	Date of Registration	Current Status
1	Device Mark 	6	Trademark	DCG Cables and Wires Limited	6149141	NA	Marked for Exam
2	Device Mark 	9	Trademark	DCG Cables and Wires Limited	6149142	NA	Marked for Exam
3	Word Mark: DCG	6	Trademark	DCG Copper Industries Pvt. Ltd. (Now, DCG Cables and Wires Ltd.)	6093727	NA	Objected
4	Word Mark: DCG	9	Trademark	DCG Copper Industries Pvt. Ltd. (Now, DCG Cables and Wires Ltd.)	6093728	NA	Marked for Exam

MANUFACTURING PROCESS

(i) Method of making Strip

1. First get job card.
2. Includes material like C.C. Copper rods, Insulation paper, Reel, Extrusion Die etc.
3. After this either Raw material get reject or confirm. If raw material gets reject it will be back to the supplier & if it's get confirm it will go under Process.
4. After that in process inspection is done at that time the non confirming material goes for Scrap or for Reprocess.
5. Take a die of the size shown in the job card. Apply the DIE to the machine & remove the sample. Check whether the size of the sample is as per the size shown in the job card or not and after getting it checked by the supervisor, take it into production.
6. To set the digital meter of the machine by looking at the size meter shown in the job card.
7. while the machine is running, keep checking the size of the strip from time to time to ensure that the size is correct.

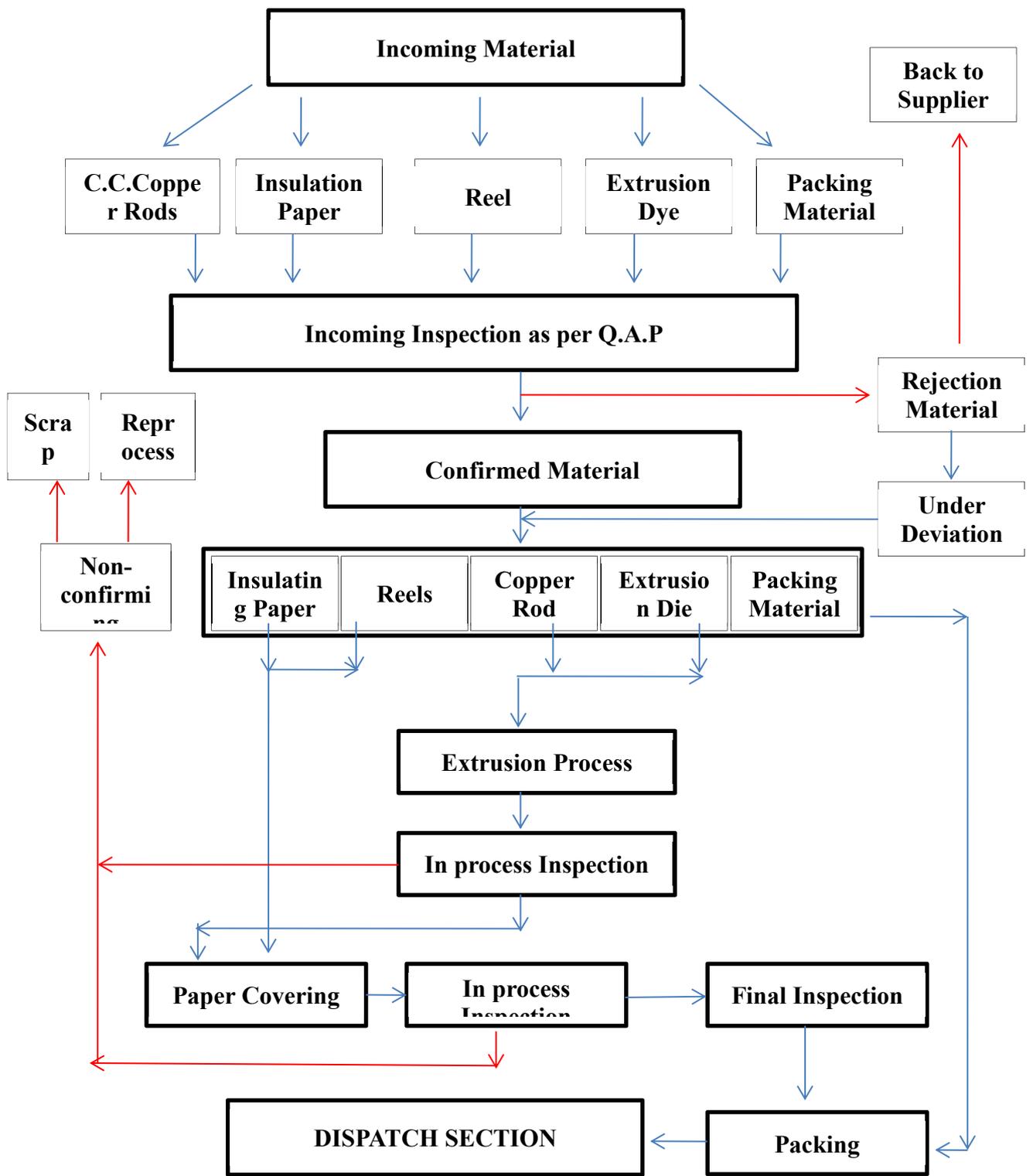
8. To carry out the size checks at the regular intervals with the Quality supervisor and to maintain its records.
9. After measuring the reel according to 6 meters, the sample of the strip should be checked in the quality lab.
10. Keep checking the signing of the strip. The visibility of the strip should be Bright.
11. Regularly check the water level and content in the tank of the machine.
12. Keep checking whether the air pressure is coming from the compressor in the right amount or not so that there is no water on the strip.

(ii) Process of covering

1. first to get the Job Card.
2. To check the strip size of the reel to be covered to ensure that the size is as per job card or not.
3. Cut as sample of the size for covering and send it to the lab for testing. If the result is correct, load the reel on the machine and make the necessary settings.
4. Regularly cleaning the machine with a cloth and checking that the felt is properly installed before starting the machine.
5. Before starting the covering, weigh the tar of the empty bobbin in that size shown in the job card and clean the bobbin with a cloth and put it on the machine.
6. Check the covering size in the job card and take the required paper from the store in-charge and check the paper size.
7. Set the covering according to the job card and check it with a micrometer and check with the quality supervisor if it is correct then start the machine.
8. When the first reel covering is completed, take it down and carry out the necessary testing in the quality lab, if the result is suitable, continue the covering.
9. After that Material goes for Final inspection and then packing of material is done and then Final dispatch of the Product is done.

(iii) Method of Material Annealing.

1. First, get the weight of the material to be annealed by entering it in the job card.
2. Set the furnace temperature and shocking time after weighing. Check whether the Furnace is running properly or not.
3. Clean the empty pot properly with petrol and cotton waste.
4. After cleaning the pot the material to be annealed. Put it inside and tighten the pot properly.
5. After tightening the pot, turn on the vacuum pump to remove all the air inside the pot. The air in the vacuum meter is all out. It should be known by looking at the position of the fork.
6. Then packing of material is done and then Final dispatch of the Product is done.



Note: Certain steps in above manufacturing process might vary for different products.

LOCATION

Registered Office

12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad, Gujarat, India, 382415.

Factory/Manufacturing Units

Our Company has its own manufacturing units at the following locations-

Manufacturing Units	Location
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Manufacturing Unit at Odhav, Ahmedabad, Gujarat	622/15+16/12, Agrasen Estate, Chotala cross road, Odhav, Ahmedabad, Gujarat
Manufacturing Unit at Kubadthal, Gujarat	Plot No. 91-92, Dev Devasya Ind. Estate, Vil. Kubadthal, Tal. Daskroi, Gujarat
Manufacturing Unit at Waghodia, Gujarat	501(I), 502(I), 513-514, GIDC Estate, Waghodia, Vadodara – 391760, Gujarat
New Manufacturing Unit (about to shift)	Plot No. 741, Bhayala, Bavla, Gujarat

Photos of our Manufacturing Units

Odhav, Ahmedabad, Gujarat



Kubadthal, Daskroi, Gujarat



Waghodia, Vadodara, Gujarat



PLANT & MACHINERY & EQUIPMENTS

List of owned Plant & Machineries

Odhav Plant

SR. NO.	MACHINERY NAME	NOS
1	WIRE DRAW - 8.00 MM TO 1.60 MM	1
2	BULL BLOCK MACHINE 12.50 TO 8.00 MM	1
3	FLATING MILL FOR COPPER STRIP 1-15 MM	1
4	FINE WIRE DRAW MACHINE	1
5	BUNCHING MACHINE OF 20 SQMM	1
6	BUNCHING MACHINE 37 STAND 300 SQMM	1
7	4 PAPER DIS PAPER-COVRRING MACHINE	2
8	12 PAPER DIS PAPER-COVRRING MACHINE	2
9	BUNCH STRIP MACHINE (3-BUNCH 8+8)	1

10	PAPER CUTTING MACHINE	1
11	5 TON CRANE	1
12	5 TON HYDRAULIC TROLLY	1
13	DPC MACHINE 4 LINES	2
14	REWINDING MACHINE	1
15	POINTING MACHINE	3
16	WELDING MACHINE FOR COPPER	6
17	HYDRAULIC PRESSOR PUMP 10 TON (5HP)	1
18	TLJ 250 - CONFORM MACHINE	1
19	SPARE PARTS OF TLJ MACHINES	
20	ONLINE ANALLING MACHINE 24 LINES	1
21	ANALLING POTS	5
22	BHATTHI	1
23	MS REELS	40
24	VACUM MACHINE	1

Kubadthal Plant

SR. NO.	MACHINERY NAME	NOS
1	TLJ 300 - CONFORM MACHINE	1
2	FIBER GLASS MACHINE	1
3	CHEES WINDING MACHINE	1
4	WIRE DRAW MACHINE WITH ONLINE ANNALER	2
5	SUBMERSIBLE WIRE INSULATION MACHINE 2 LINES	1
6	BUNCHER MACHINE	1

Waghodia Plant

SR. NO.	MACHINERY NAME	NOS
1	BULL BLOCK MACHINE 16.00 TO 12.50 MM	1
2	EXTRUSION MACHINE - TLJ 400	1
3	DRAW BENCH MACHINE 200-1000 SQMM	1
4	DRAW BENCH MACHINE 1000-2000 SQMM	1
5	BUSBAR POINTING MACHINE	1
6	BUSBAR CUTTING MACHINE	2
7	BUSBAR STRATING MACHINE	1
8	BUSBAR PACKING MACHINE	1
9	UPCAST MACHINE FOR 8 MM TO 20 MM	1
10	COLLING TOWER MACHINE	3
11	AIR COMPRESSOR MACHINE (15 HP)	5

INSTALLED CAPACITY AND ITS UTILISATION

Factory Name	Product Manufacturer	FY 2020-21	CAPACITY UTILIZATION		
			FY 2021-22	FY 2022-23	April-23 to Sep-23

	at Each Facility	Installed Capacity	Installed Capacity (MT) for the Year	Utilised Capacity (MT)	(In %)	Installed Capacity (MT) for the Year	Utilised Capacity (MT)	(In %)	Installed Capacity (MT) for the Year	Utilised Capacity (MT) in 6 months	(In %) for 6 Months
Odhav	Bare Copper Wire & Strip, Paper Covered Copper Strip and Wire	There is no Plant & Machinery Installed in FY 2020-21, Company was involved in Trading Facility	1296	312.32	24.10 %	1296	389.38	45.70 %	7272	242.9	33.40 %
Kubadthal	Fiber Glass Covered Copper Strips, Submercible Wire, Cable Wire		-	-	-	-	-	-	3024	27.5	10.20 %
Waghodia	Copper Rod, Copper Flat		-	-	-	15840	163.6	2.80 %	15840	360.9	12.50 %
Total			1296	312.32		17136	552.98		26136	631.3	

In the year 2020-21, the Company had not installed any manufacturing facility. The company get the product manufactured on the job work basis from the group concern Viz. Dhara Conductors.

COLLABORATIONS

We have not entered into any technical or financial or any other collaboration agreement as on the date of filing of this Prospectus.

EXPORT OBLIGATION

Our Company does not have any export obligation, as on date of this Red Herring Prospectus.

INFRASTRUCTURE & UTILITIES

Raw Material

The essential raw material used by our manufacturing facility for production is copper scrap, copper rod, kraft paper, crepe paper, nomex paper, polyester paper, yarn, stretch roll, aloholle, plastic & wooden bobbins, packing strip and packing sheet. We procure majority of the raw materials from the suppliers based in Gujarat. We also have some suppliers based in Haryana and Maharashtra for our raw material.

Power

The requirement of power for our operations, like power for lighting and operating the plant/machinery/equipment is met through the state electricity boards and private electricity companies.

Manufacturing Units	Electricity Board
Manufacturing Unit at Odhav, Ahmedabad, Gujarat	Torrent Power Ltd.
Manufacturing Unit at Kubadthal, Gujarat	Uttar Gujarat Vij Company Ltd.
Manufacturing Unit at Vaghodia, Vadodara, Gujarat	Madhya Gujarat Vij Company Ltd.

Water

The requirement of water is fulfilled by the municipality water and in case of any shortfall we can have arrangement through water tankers which are available in nearby locations of our manufacturing units.

Environmental Clearances / Effluent Disposal/ Pollution

The company is zero discharge unit. We have made application to GPCB for their No Objection Certificate for our manufacturing facilities the details of which are hereunder.

Location	Application No.	Status
Manufacturing Unit at Odhav, Ahmedabad, Gujarat	CTE-Fresh-291588	Pending
Manufacturing Unit at Kubadthal, Gujarat	CTE-Fresh-291713	Pending
Manufacturing Unit at Vaghodia, Vadodara, Gujarat	CTE-Fresh-291718	Pending

Human Resources

We believe that our employees are key contributors to our business success and thus we focus on attracting and retaining the best possible talent. We aim towards recruiting the talent that we need, facilitating the integration of our employees into the Company and encouraging the development of skills in order to support our performance and the growth of our operations. As on February 29, 2024, our Company has employed around 69 employees (including labour) at various levels of the Organization. The details of the same are given below:

Sr. No.	Particulars	Employees
1.	Management	3
2.	Production/Manufacturing	11
3.	HR & Administration	10
4.	Accounts & Finance	4
5.	Marketing	7
6.	Labour	34
	Total	69

The company had not employed any employees on contractual basis as on date of the Prospectus. All the employees are permanent employees of the Company.

We have not experienced any strikes, work stoppages, labour disputes or actions by or with our Labours and we have cordial relationship with our employees.

SALES AND MARKETING

The success of our Company hinges on a well-crafted sales and marketing strategy that not only promotes its products but also nurtures strong client relationships. The company maintains a diverse portfolio of copper cables which helps in addressing a wide spectrum of customer demands. In our business, maintaining and developing client relationship is utmost important. Each client is assigned a dedicated account manager who serves as a single point of contact for the client, which helps in active engagement with clients through regular communication, feedback sessions and surveys to understand their evolving needs and preferences. Moreover, if needed, our company also participates in relevant trade shows and industry events to showcase its products, network with potential clients, and stay informed about market developments.

COMPETITION

The Cables and Wires Industry is extremely competitive where the key factors of competition primarily comprise of product quality, cost, delivery, development and management. In this highly competitive industry, we compete with other manufacturers and suppliers in the world and in India. Some of our competitors have better penetration in some of the geographical locations that we operate in. Our Company distinguishes itself by maintaining dedicated account managers and offering top-notch customer service. We also believe that our cost effective and integrated facility, our focus on customer satisfaction and our reliability combined with our quality consciousness provides us with competitive advantage in many of our products. Some of our significant competitors are – Elite Conductor Ltd., Vidhya Wires Pvt. Ltd., Chandresh Cables Ltd., RR Cables and Jaipur Conductor

Details of Immovable Property:

Leased Property

Particulars	Details
Name of the Lessor	Dhara Engineers
Name of Lessee	DCG Cables and Wires Ltd.

Description of Property	622/15+16/12, Agresen Estate, Chotala cross road, Odhav, Ahmedabad, Gujarat
Usage	Factory and Registered Office
Date of Lease agreement	November 22, 2023
Tenure of Lease	11 months and 29 days from November 1, 2023
Rent	Rs. 3500 p.m.
Area	888 Sq.Mts

Particulars	Details
Name of the Lessor	Jani Pankajkumar Ramprasad
Name of Lessee	DCG Copper Industries Pvt. Ltd. (Now, DCG Cables and Wires Ltd.)
Description of Property	Plot No. 91-92, Dev Devasya Ind. Estate, Vil. Kubadthal, Tal. Daskroi, Gujarat
Usage	Factory
Date of Lease agreement	April 4, 2023
Tenure of Lease	11 months and 29 days
Rent	Rs. 71,000 p.m.
Area	908.20 Sq.Mts

Particulars	Details
Name of the Lessor	Kunteshwar Appliance Pvt Ltd.
Name of Lessee	DCG Copper Industries Pvt. Ltd. (Now, DCG Cables and Wires Ltd.)
Description of Property	501(I), 502(I), 513-514, GIDC Estate, Waghodia, Vadodara – 391760, Gujarat
Usage	Factory
Date of Lease agreement	September 1, 2022
Tenure of Lease	7 years from September 1, 2022
Rent	Rs. 4,25,000 p.m.
Area	7361.88 Sq Mts.

Particulars	Details
Name of the Lessor	Mr. Devang Harshadbhai Patel
Name of Lessee	DCG Cables and Wires Ltd.
Description of Property	Plot No. 741, Bhayala, Bavla, Gujarat
Usage	Factory
Date of Agreement for Lease	November 20, 2023
Tenure of Lease	7 years
Rent	Rs. 20,000 p.m.
Area	8308.00 Sq.Mts

Insurance

Sr No	Name Of The Insurance Company	Name Of Insured	Type Of Policy	Validity Period	Description Cover Under The Policy	Policy No	Sum Insured (Rs In Lakhs)	Premium Paid (In Rs)
1	SBI General Insurance Company Limited	DCG Copper Industries Pvt. Ltd. (Now, DCG Cables and Wires Ltd.)	Burglary Insurance	From 17/09/2023 11:06 to 16/09/2024 Midnight	Burglary Insurance Risk Location: Wadhodiya, 501, 502, 513, 514 GIDC Estate, Wadhodiya, Vadodara, Gujarat - 390019	0000000035180765	20,000,000	1,476
2	SBI General Insurance Company Limited	DCG Copper Industries Pvt. Ltd. (Now,	Burglary Insurance	From 17/09/2023 11:14 to 16/09/2024 Midnight	Burglary Insurance	0000000035181447	60,000,000	4,877

		DCG Cables and Wires Ltd.)			Risk Location: CHOTALAL NI Chawl, 622/12, AGRASEN INDUSTRIAL, Ahmedabad, Gujarat - 382415			
3	SBI General Insurance Company Limited	DCG Copper Industries Pvt. Ltd. (Now, DCG Cables and Wires Ltd.)	Burglary Insurance	From 17/09/2023 11:46 to 16/09/2024 Midnight	Burglary Insurance Risk Location: Dascroi, Plot no 91-92, Dev Devasya Industrial Estate, Kubadthal, Ahmedabad, Gujarat 382430	000000035182053	60,000,000	3,964
4	SBI General Insurance Company Limited	DCG Copper Industries Pvt. Ltd. (Now, DCG Cables and Wires Ltd.)	SBI General Bharat Laghu Udyam Suraksha Policy	From 17/09/2023 (00:00 Hrs) to 16/09/2024 Midnight	Standard Fire & Special Perils Risk Location: Dascroi, Plot no 91-92, Dev Devasya Industrial Estate, Kubadthal, Ahmedabad, Gujarat-382430	000000035181747	60,000,000	46,044
5	SBI General Insurance Company Limited	DCG Copper Industries Pvt. Ltd. (Now, DCG Cables and Wires Ltd.)	SBI General Bharat Laghu Udyam Suraksha Policy	From 17/09/2023 (00:00 Hrs) to 16/09/2024 Midnight	Standard Fire & Special Perils Risk Location: CHOTALAL NI Chawl, 622/12, AGRASEN INDUSTRIAL, Ahmedabad, Gujarat - 382415	000000030512644- 01	75,000,000	56,588
6	SBI General Insurance Company Limited	DCG Copper Industries Pvt. Ltd. (Now, DCG Cables and Wires Ltd.)	SBI General Bharat Sookshma Udyam Suraksha	From 17/09/2023 (00:00 Hrs) to 16/09/2024 Midnight	Standard Fire & Special Perils Risk Location: Wadhodiya, 501, 502, 513, 514 GIDC Estate, Wadhodiya, Vadodara, Gujarat - 390019	000000030512685-01	50,000,000	41,825

KEY INDUSTRIAL REGULATIONS AND POLICIES

The following description is an overview of certain sector specific relevant laws and regulations as prescribed by the Government of India and other regulatory bodies which are applicable to the business and operations of our Company. The information detailed in this section has been obtained from publications available in public domain. The description of laws and regulations set out below may not be exhaustive and is only intended to provide general information to the investors and are neither designed nor intended to substitute for professional legal advice. For details of government approvals obtained by us, see “Government and other Approvals” on page 190. The statements below are based on the current provisions of the Indian law and the judicial, regulatory and administrative interpretations thereof, which are subject to change or modification by subsequent legislative actions, regulatory, administrative, quasi-judicial, or judicial decisions.

GENERAL CORPORATE COMPLIANCE

The Companies Act, 2013

The consolidation and amendment in the law relating to the Companies Act, 1956 made way to the enactment of the Companies Act, 2013. The Companies Act 1956 is still applicable to the extent not repealed and the Companies Act, 2013 (and the amendments thereof) is applicable to the extent notified. The act deals with incorporation of companies and the procedure for incorporation and post incorporation. The conversion of private company into public company and vice versa is also laid down under the Companies Act, 2013. The procedure relating to winding up, voluntary winding up, appointment of liquidator also forms part of the act. The provision of this act shall apply to all the companies incorporated either under this act or under any other previous law. It shall also apply to banking companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. A company can be formed by seven or more persons in case of public company and by two or more persons in case of private company. A company can even be formed by one person i.e., a One Person Company. The provisions relating to forming and allied procedures of One Person Company are mentioned in the act.

Further, Schedule V (read with sections 196 and 197), Part I lays down the conditions to be fulfilled for the appointment of a managing or whole-time director or manager. It provides the list of acts under which if a person is prosecuted, he cannot be appointed as the director or Managing Director or Manager of the firm. The provisions relating to remuneration of the directors payable by the companies is under Part II of the said schedule.

SEBI Regulations

Securities and Exchange Board of India is the regulatory body for securities market transactions including regulation of listing and delisting of securities. It forms various rules and regulations for the regulation of listed entities, transactions of securities, exchange platforms, securities market and intermediaries thereto. Apart from other rules and regulations, listed entities are mainly regulated by SEBI Act, 1992, Securities Contract Regulation Act, 1956, Securities Contracts (Regulation) Rules, 1957, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Arbitration and Conciliation Act, 1996

The purpose of the 1996 Act is to amend and unify domestic arbitration and international commercial arbitration and enforce foreign arbitral awards. The law was also amended in 2015 and 2019 to reduce court involvement in the arbitration. Section 89 of the Civil Procedure Code focuses on the importance of arbitration.

TAX RELATED REGULATIONS

Income Tax Act, 1961

Income Tax Act, 1961 is applicable to every Domestic / Foreign Company whose income is taxable under the provisions of this Act or Rules made under depending upon its “Residential Status” and “Type of Income” involved. U/s 139(1) every Company is required to file its Income tax return for every Previous Year by 30th September of the Assessment Year. Other compliances like those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like are also required to be complied by every Company.

Goods and Service Tax Act, 2017

The Central Goods and Services Tax Act, 2017 is an Act to make a provision for levy and collection of tax on intra-State supply of goods or services or both by the Central Government and for matters connected therewith or incidental thereto. In line with CGST Act, each state Governments has enacted State Goods and Service Tax Act for respective states. Goods and Services Tax (GST) is a comprehensive indirect tax on manufacture, sale and consumption of goods and services

throughout India to replace taxes levied by the Central and State Governments. This method allows GST-registered businesses to claim tax credit to the value of GST they paid on purchase of goods or services or both as part of their normal commercial activity. The mechanism provides for two level taxation of interstate and intra state transactions. When the supply of goods or services happens within a state called as intra-state transactions, then both the CGST and SGST will be collected. Whereas if the supply of goods or services happens between the states called as inter-state transactions and IGST will be collected. Exports are considered as zero-rated supply and imports are levied the same taxes as domestic goods and services adhering to the destination principle in addition to the Customs Duty which has not been subsumed in the GST.

Customs Act, 1962

The provisions of the Customs Act, 1962 and rules made there under are applicable at the time of import of goods i.e. bringing into India from a place outside India or at the time of export of goods i.e. taken out of India to a place outside India. Any Company requiring to import or export any goods is first required to get it registered and obtain an IEC (Importer Exporter Code). Imported goods in India attract basic customs duty, additional customs duty and education cess. The rates of basic customs duty are specified under the Customs Tariff Act 1975. Customs duty is calculated on the transaction value of the goods. Customs duties are administrated by Central Board of Excise and Customs under the Ministry of Finance.

The Gujarat State Tax on Professions, Traders, Callings and Employments Rules, 1976

The professional tax slabs in India are applicable to those citizens of India who are either involved in any profession or trade. The State Government of Gujarat promulgated this law to structure and formulate the respective professional tax criteria and to collect funds through professional tax. The professional tax is charged on the income of individuals, profits of business or gains in vocations. The professional tax is charged as per the List II of the Constitution. The tax payable under the State Acts by any person earning a salary or wage shall be deducted by his employer from the salary or wages payable to such person before such salary or wages is paid to him, and such employer shall, irrespective of whether such deduction has been made or not when the salary and wage is paid to such persons, be liable to pay tax on behalf of such person and employer has to obtain the registration from the assessing authority in the prescribed manner. Every person liable to pay tax under this Act (other than a person earning salary or wages, in respect of whom the tax is payable by the employer), shall obtain a certificate of enrolment from the assessing authority.

Pursuant to Notification No. (GHN-10) PFT-2008-S.3(2)(3)-TH, issued by the Finance Department of Sachivalaya, Gandhinagar, dated 01.04.2008, the Government of Gujarat have specified the rates in column 3, 4 and 5 of the schedules of the Act, as minimum rates which shall be levied by the respective Designated Authorities for the class of person specified in column 2 of schedule of the Act

BUSINESS / TRADE RELATED LAWS / REGULATIONS

The Electrical Wires, Cables, Appliances and Protection Devices and Accessories (Quality Control) Order, 2003

The Electrical Wires, Cables, Appliances and Protection Devices and Accessories (Quality Control) Order, 2003 (“Order”) prohibits the manufacture, storage for sale, sale and distribution of electrical wires, cables, appliances, protection devices (including low voltage switchgear and fuses) that do not conform to the standards specified in such order and that do not bear the standard mark issued by the Bureau of Indian Standards. The Order imposes a mandatory requirement on manufacturers to obtain a license for the use of the standard mark. The Central Government appoints an officer who is empowered to inspect any books, documents, search any premises, of any person or company engaged in manufacturing, storage, distribution and sale of electrical equipment, he can require such persons to furnish information and samples as the case may be and seize electrical equipment in contravention of the Order.

The Indian Electricity Rules, 1956

These rules lay down the method of transforming and transmission of electricity, types and categories of electrical, conductors, wires and cables to be used for the transformation and transmission of electricity, licensing process, usage of meter, voltage flows in specific areas, eligibility and method of appointing officers for the electricity board of respective states, defaults and mode of appeals and other process related to transforming and transmission of electricity and like.

The Bureau of Indian Standards Act, 2016 (“BIS Act”)

The BIS Act, and Rules made thereunder and amendments thereto, establishes, publishes and regulates national standards to ensure conformity assessment, standardization, and quality assurance of goods, articles, processes, systems and services. The BIS Act empowers the Bureau of Indian Standards to inspect and monitor the quality of goods and materials to ensure conformity with the BIS Act. In furtherance of such powers, the officials may inspect the premises for evaluating a manufacturer’s compliance with use of standard marks. The BIS Act also enables the central government to appoint any authority to verify the conformity of products and services to a standard and issue certificate of conformity. Further, the BIS Act sets out inter alia, liability for use of standard mark on products that do not conform to the relevant Indian Standard. Under the BIS Act, such products may be recalled from the market.

Legal Metrology Act, 2009 (the “LM Act”) and the Legal Metrology (Packaged Commodities) Rules, 2011 (the “LMRules”)

The LM Act seeks to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure, or number. The LM Act provides for inter alia standard weights and measures and requirements for verification and stamping of weight and measure. LM Rules inter alia provide that certain commodities shall be packed for sale, distribution and delivery in standard quantities as laid down under the LM Rules. LM Rules also provide for declarations that must be made on packages, where those declarations should appear on the package and the manner in which the declaration is to be made.

E-Waste (Management and Handling) Rules, 2022 (“E-Waste Rules”)

Under the E-Waste Rules, a manufacturer is responsible for the collection of E-waste generated during the manufacture of any electrical and electronic equipment and channelizes it for recycling or disposal. Further, the E-Waste Rules also require that relevant authorizations must be obtained from the state pollution control boards, where manufacturing activities resulting in generation of E-Waste, are carried out.

Plastic Waste Management (PWM) Rules, 2016 and amendments thereto

The government of India, through the Ministry of Environment, Forest and Climate Change notified the new Plastic Waste Management Rules, 2016 (through a Gazette notification dated 18 March, 2016). This supersedes the Plastic Waste (Management and Handling) Rules, 2011 that governed such activities earlier. This provides the framework for how plastic waste generators, local bodies, manufacturers, importers etc., to manage plastic waste.

ENVIRONMENT LAWS

National Environmental Policy, 2006

The Policy seeks to extend the coverage, and fill in gaps that still exist, in light of present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation within the Government and inputs from experts. It does not displace but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment, mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource.

Following are the objectives of National Environmental Policy:-

- Conservation of Critical Environmental Resources
- Intra-generational Equity: Livelihood Security for the Poor
- Inter-generational Equity
- Integration of Environmental Concerns in Economic and Social Development
- Efficiency in Environmental Resource Use
- Environmental Governance
- Enhancement of resources for Environmental Conservation

Environmental Legislations

The Air (Prevention and Control of Pollution) Act, 1981 (“Air Act”), Water (Prevention and Control of Pollution) Act, 1974 (“Water Act”), aim to prevent, control and abate pollution. The Air Act stipulates that no person shall, without prior written consent of the relevant state pollution control board, establish or operate any industrial plant which emits air pollutants in an air pollution control area, as notified by the state pollution control board. The Water Act aims to prevent and control water pollution and to maintain or restore water purity and any person intending to establish any industry, operation or process or any treatment and disposal system which is likely to discharge sewage or other pollution into a water body is required to obtain prior consent of the relevant state pollution control board. The Forest (Conservation) Act, 1980 (“FCA”) read with Forest (Conservation) Rules, 2003 aim to preserve forest land and provide for restriction on the deforestation of forests or use of forest land for non-forest purpose and requires prior approval for use of forest land for any non-forest purpose. The Environment (Protection) Act, 1986 read with Environment (Protection) Rules, 1986 aim to protect and improve the environment and provide rules for prevention, control and abatement of environment pollution and impose obligation for proper handling, storage, treatment, transportation and disposal of hazardous wastes.

The noise Pollution (Regulation and Control) Rules, 2000

These Noise Pollution (Regulation and Control) Rules, 2000 (“Noise Pollution Rules”) were constituted to regulate and control noise producing and generating sources with the objective of maintaining the ambient air quality standards in respect of noise and were considered necessary as increasing ambient noise levels in public places from various sources, inter-alia, industrial activity, construction activity, (fire crackers, sound producing instruments), generator sets, loud speakers, public address systems, music systems, vehicular horns and other mechanical devices have deleterious effects on human health and psychological well-being of the people. The Noise Pollution Rules provide ambient air quality criteria with respect of noise for different areas/zones. The Noise Pollution Rules further provide powers to the authority to enforce the noise control measures in the areas/zones. The Noise Pollution Rules provide modes of making complaints to the authority in case noise levels exceed the ambient noise standards along with penalties and liabilities on account of violations in the silence zones/areas.

Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 (“Hazardous Waste Rules”) and amendments thereto

The Hazardous Waste Rules regulate the management, treatment, storage and disposal of hazardous waste by imposing an obligation on every occupier and operator of a facility generating hazardous waste to dispose of such waste without harming the environment. The term “hazardous waste” has been defined in the Hazardous Waste Rules and any person who has control over the affairs of the factory or the premises or any person in possession of the hazardous waste has been defined as an “occupier”. Every occupier and operator of a facility generating hazardous waste must obtain authorization from the relevant state pollution control board. Further, the occupier, importer or exporter is liable for damages caused to the environment resulting from the improper handling and disposal of hazardous waste and must pay any financial penalty that may be levied by the respective state pollution control board.

Environment Impact Assessment Notification of 2006

The Ministry of Environment, Forests and Climate Change has notified the Environment Impact Assessment Notification of 2006 in September 2006. The notification makes it mandatory for various projects to get environment clearance.

Public Liability Insurance Act, 1991

Under the provisions of this Act, all the owners associated with production or handling of any notified hazardous chemicals must take out and renew insurance policy. In the event of any accident caused by the notified chemicals, the owner must immediately inform the concerned District Collector and the Board. Legal actions are initiated against the defaulters. The provisions of these Acts are implemented by the Gujarat Pollution Control Board, with its Central Laboratory (Gandhinagar) and the Regional Offices together with laboratories located at Ahmedabad Region - Gandhinagar, Vadodara, Bharuch, Surat, Vapi, Rajkot and Jamnagar. The Board issues 'NO OBJECTION CERTIFICATE' to proposed new industries having potential of pollution after examining the location, measures and plants to control pollution of water and/or air, conversion to non-agricultural use from environmental angle holistically clearing the proposed sites. Thus, care is taken right from inception of proposed new industries and the practice is in vogue since the establishment of the Board. For effective implementation of the Acts and the rules thereof, it is made mandatory for a new industry or an industrial estate to obtain certificate, regarding adequacy and appropriateness of pollution control prior to getting government aid or loan or subsidy. For location of a new industry or industrial estate compatible with the environment, under the project of Zoning Atlas, the work on the Panchmahals District is completed and the work for other districts is in progress.

REGULATIONS RELATED TO FOREIGN TRADE AND INVESTMENT

The Foreign Direct Investment

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment (“FDI”) through press notes and press releases. The Department, for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Government of India makes policy pronouncements on FDI through Consolidated FDI Policy Circular/Press Notes/Press Releases which are notified by the Department of Economic Affairs (DEA), Ministry of Finance, Government of India as amendments to the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 under the Foreign Exchange Management Act, 1999 (42 of 1999) (FEMA). DPIIT has issued consolidated FDI Policy Circular of 2020 (“FDI Policy 2020”), which with effect from October 15, 2020, consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until an updated circular is issued.

The reporting requirements for any investment in India by a person resident in India under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 are specified by the RBI. Regulation 4 of the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 vide notification No. FEMA. 395/2019-RB dated 17.10.2019 issued by the RBI stipulates the reporting requirement for any investment in India by a person resident outside India. All the reporting is required to be done through the Single Master Form (SMF) available on the Foreign Investment Reporting and Management System (FIRMS) platform at <https://firms.rbi.org.in>.

Under the current FDI Policy of 2020, foreign direct investment in micro and small enterprises is subject to sectoral caps, entry routes and other sectoral regulations. At present 100 % foreign direct investment through automatic route is permitted in the sector in which our Company operates.

Foreign Exchange Management Act, 1999 (“FEMA”) and Regulations framed thereunder

Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India. As laid down by the FEMA Regulations no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the ‘automatic route’ within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIF and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 (“FEMA Regulations”) to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India and Foreign Exchange Management (Export of Goods and Services) Regulations, 2000 for regulation on exports of goods and services.

Duty Drawback Scheme

The duty drawback scheme is an option available to exporters. Under this scheme, exporter of goods is allowed to take back refund of money to compensate him for excise duty paid on the inputs used in the products exported by him. It neutralizes the duty impact in the goods exported. Relief of customs and central excise duties suffered on the inputs used in the manufacture of export product is allowed to exporters. The admissible duty drawback amount is paid to exporters by depositing it into their nominated bank account. Section 75 of the Customs Act, 1962 and Section 37 of the Central Excise Act, 1944, empower the Central Government to grant such duty drawback. Customs, Central Excise Duties and Service Tax Drawback Rules, 1995 (the “Drawback Rules”) have been framed outlining the procedure to be followed for the purpose of grant of duty drawback (for both kinds of duties suffered) by the customs authorities processing export documentation. Under duty drawback scheme, an exporter can opt for either all industry rate of duty drawback scheme or brand rate of duty drawback scheme.

The all-industry rate of duty drawback scheme essentially attempts to compensate exporters of various export commodities for average incidence of customs and central excise duties suffered on the inputs used in their manufacture. Brand rate of duty drawback is granted in terms of rules 6 and 7 of the Drawback Rules in cases where the export product does not have any all-industry rate or duty drawback rate, or where the all industry rate duty drawback rate notified is considered by the exporter insufficient to compensate for the customs or central excise duties suffered on inputs used in the manufacture of export products. For goods having an all-industry rate, the brand rate facility to particular exporters is available only if it is established that the compensation by all industry rate is less than 80% of the actual duties suffered in the manufacture of the export goods.

Ownership restrictions of FIIs

Under the portfolio investment scheme, the total holding of all FIIs together with their sub-accounts in an Indian company is subject to a cap of 24% of the paid-up capital of a company, which may be increased up to the percentage of sectoral cap on FDI in respect of the said company pursuant to a resolution of the board of directors of the company and the approval of the shareholders of the company by a special resolution in a general meeting. The total holding by each FII, or in case an FII is investing on behalf of its sub-account, each sub-account should not exceed 10% of the total paid-up capital of a company.

Foreign Trade Policy 2023

The Central Government of India in exercise of powers conferred under Section 5 of the Foreign Trade (Development & Regulation) Act, 1992 (No. 22 of 1992) [FT (D&R) Act], as amended, has notified Foreign Trade Policy (FTP) 2023 which is effective from April 01, 2023 and shall continue to be in operation unless otherwise specified or amended. It provides for a framework relating to export and import of goods and services. All exports and imports made up to 31.03.2023 shall, accordingly, be governed by the relevant FTP, unless otherwise specified.

LAWS RELATED TO EMPLOYMENT OF MANPOWER

The Industrial (Development and Regulation) Act, 1951

The Industrial (Development and Regulation) Act, 1951 has been liberalized under the New Industrial Policy dated July 24, 1991, and all industrial undertakings are exempt from licensing except for certain industries such as distillation and brewing of alcoholic drinks, cigars and cigarettes of tobacco and manufactured tobacco substitutes, all types of electronic aerospace and defense equipment, industrial explosives including detonating fuses, safety fuses, gun powder, nitrocellulose and matches and hazardous chemicals and those reserved for the small scale sector. An industrial undertaking, which is

exempt from licensing, is required to file an Industrial Entrepreneurs Memorandum ("IEM") with the Secretariat for Industrial Assistance, Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and no further approvals are required.

The Occupational Safety, Health and Working Conditions Code, 2020

The Occupational Safety, Health and Working Conditions Code, 2020 received the assent of the President of India on September 28, 2020 and proposes to subsume certain existing legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979 and the Building and Other Construction Workers (Regulation of Employment and a (Conditions of Service) Act, 1996. The provisions of this code will be brought into force on a date to be notified by the Central Government.

The Code on Social Security, 2020

The Code on Social Security, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume certain existing legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers' Welfare Cess Act, 1996 and the Unorganized Workers' Social Security Act, 2008. The provisions of this code will be brought into force on a date to be notified by the Central Government. The Central Government has issued the draft rules under the Code on Social Security, 2020. The draft rules provide for operationalization of provisions in the Code on Social Security, 2020 relating to employees' provident fund, employees' state insurance corporation, gratuity, maternity benefit, social security and cess in respect of building and other construction workers, social security for unorganized workers, gig workers and platform workers.

Employees Provident Fund and Miscellaneous Provisions Act, 1952

Under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 (EPF Act), compulsory provident fund, family pension fund and deposit linked insurance are payable to employees in factories and other establishments. The legislation provides that an establishment employing more than 20 (twenty) persons, either directly or indirectly, in any capacity whatsoever, is either required to constitute its own provident fund or subscribe to the statutory employee's provident fund. The employer of such establishment is required to make a monthly contribution to the provident fund equivalent to the amount of the employee's contribution to the provident fund. There is also a requirement to maintain prescribed records and registers and filing of forms with the concerned authorities. The EPF Act also prescribes penalties for avoiding payments required to be made under the abovementioned schemes.

The Employees Compensation Act, 1923

The Employees Compensation Act, 1923 ("EC Act") (and the amendments thereof) provides for payment of compensation to injured employees or workmen by certain classes of employers for personal injuries caused due to an accident arising out of and during the course of employment. Under the EC Act, the amount of compensation to be paid depends on the nature and severity of the injury. The EC Act also lays down the duties/obligations of an employer and penalties in cases of non-fulfilment of such obligations thereof. There are separate methods of calculation or estimation of compensation for injury sustained by the employee. The employer is required to submit to the Commissioner for Employees' Compensation a report regarding any fatal or serious bodily injury suffered by an employee within seven days of death\ serious bodily injury.

The Employees' State Insurance Act, 1948 (the "ESI Act")

The Employees' State Insurance Act, 1948 (the "ESI Act") an act to provide for certain benefits to employees in case of sickness, maternity and 'employment injury' and to make provision for certain other matters in relation thereto. It shall apply to all factories (including factories belonging to the Government) other than seasonal factories. Provided that nothing contained in this sub-section shall apply to a factory or establishment belonging to or under the control of the Government whose employees are otherwise in receipt of benefits substantially similar or superior to the benefits provided under this Act. The ESI Act requires all the employees of the establishments to which this Act applies to be insured in the manner provided there under. Employer and employees both are required to make contribution to the fund. The return of the contribution made is required to be filed with the Employee State Insurance department.

The Factories Act, 1948

The term 'factory', as defined under the Factories Act, includes any premises which employs or has employed on any day in the previous 12 months, 10 or more workers and in which any manufacturing process is carried on with the aid of power, or any premises wherein 20 or more workmen are employed at any day during the preceding 12 months and in which any manufacturing process is carried on without the aid of power. State Governments have issued rules in respect of the prior submission of plans and their approval for the establishment of factories and registration and licensing of factories. The

Factories Act mandates the ‘occupier’ of a factory to ensure the health, safety and welfare of all workers in the factory premises. Further, the “occupier” of a factory is also required to ensure (i) the safety and proper maintenance of the factory such that it does not pose health risks to persons in the factory premises; (ii) the safe use, handling, storage and transport of factory articles and substances; (iii) provision of adequate instruction, training and supervision to ensure workers’ health and safety; and (iv) cleanliness and safe working conditions in the factory premises. If there is a contravention of any of the provisions of the Factories Act or the rules framed thereunder, the occupier and manager of the factory may be punished with imprisonment or with a fine or with both.

The Minimum Wages Act, 1948

The Minimum Wages Act, 1948 came into force with an objective to provide for the fixation of a minimum wage payable by the employer to the employee. Every employer is mandated to pay the minimum wages to all employees engaged to do any work skilled, unskilled, and manual or clerical (including out-workers) in any employment listed in the schedule to this Act, in respect of which minimum rates of wages have been fixed or revised under the Act.

Payment of Gratuity Act, 1972, as amended (the “Gratuity Act”)

The Payment of Gratuity Act, 1972 shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government, may by notification, specify in this behalf.. A shop or establishment to which this act has become applicable shall be continued to be governed by this act irrespective of the number of persons falling below ten at any day. The gratuity shall be payable to an employee on termination of his employment after he has rendered continuous service of not less than five years on superannuation or his retirement or resignation or death or disablement due to accident or disease. The five-year period shall be relaxed in case of termination of service due to death or disablement.

The Maternity Benefit Act, 1961

The Maternity Benefit Act, 1961 provides for leave and right to payment of maternity benefits to women employees in case of confinement or miscarriage etc. The act is applicable to every establishment which is a factory, mine or plantation including any such establishment belonging to government and to every establishment of equestrian, acrobatic and other performances, to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; provided that the state government may, with the approval of the Central Government, after giving at least two months’ notice shall apply any of the provisions of this act to establishments or class of establishments, industrial, commercial, agricultural or otherwise.

The Payment of Bonus Act, 1965

The Payment of Bonus Act, 1965 imposes statutory liability upon the employers of every establishment covered under this Act to pay bonus to their employees. It further provides for payment of minimum and maximum bonus and linking the payment of bonus with the production and productivity.

The Equal Remuneration Act, 1979

The Equal Remuneration Act 1979 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters connected therewith. The act was enacted with the aim of state to provide Equal Pay and Equal Work as envisaged under Article 39 of the Constitution.

The Child Labour Prohibition and Regulation Act, 1986

The Child Labour Prohibition and Regulation Act 1986 prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. Employment of Child Labour in our industry is prohibited as per Part B (Processes) of the Schedule.

The Trade Union Act, 1926 and Trade Union (Amendment) Act, 2001

Provisions of the Trade Union Act, 1926 provides that any dispute between employers and workmen or between workmen and workmen, or between employers and employers which is connected with the employment, or non-employment, or the terms of employment or the conditions of labour, of any person shall be treated as trade dispute. For every trade dispute a trade union has to be formed. For the purpose of Trade Union Act, 1926, Trade Union means combination, whether temporary or permanent, formed primarily for the purpose of regulating the relations between workmen and employers or

between workmen and workmen, or between employers and employees, or for imposing restrictive condition on the conduct of any trade or business etc.

The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to curb the rise in sexual harassment of women at workplace, this act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the act. Every employer should also constitute an “Internal Complaints Committee” and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organising awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

The Industrial Disputes Act, 1947 (“ID Act”) and Industrial Dispute (Central) Rules, 1957

The ID Act and the Rules made thereunder provide for the investigation and settlement of industrial disputes. The ID Act was enacted to make provision for investigation and settlement of industrial disputes and for other purposes specified therein. Workmen under the ID Act have been provided with several benefits and are protected under various labour legislations, whilst those persons who have been classified as managerial employees and earning salary beyond prescribed amount may not generally be afforded statutory benefits or protection, except in certain cases. Employees may also be subject to the terms of their employment contracts with their employer, which contracts are regulated by the provisions of the Indian Contract Act, 1872. The ID Act also sets out certain requirements in relation to the termination of the services of the workman. The ID Act includes detailed procedure prescribed for resolution of disputes with labour, removal and certain financial obligations up on retrenchment. The Industrial Dispute (Central) Rules, 1957 specify procedural guidelines for lock-outs, closures, lay-offs and retrenchment.

LAWS RELATING TO INTELLECTUAL PROPERTY

Trademarks Act, 1999

Under the Trademarks Act, 1999 (“Trademarks Act”), a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. A ‘mark’ may consist of a device, brand, heading, label, ticket, name signature, word, letter, numeral, shape of goods, packaging or combination of colors or any combination thereof.

The Patents Act, 1970

The Patents Act, 1970 as amended from time to time, in India has been enacted to protect inventions. Patents provide the exclusive rights for the owner of a patent to make, use, exercise, distribute and sell a patented invention. The patent registration confers on the patentee the exclusive right to use, manufacture and sell his invention for the term of the patent.

The Designs Act, 2000 (Designs Act)

The objective of Designs Act and rules made thereunder it to promote and protect the design element of industrial production. It is also intended to promote innovative activity in the field of industries. The Controller General of Patents, Designs and Trade Marks appointed under the Trademarks Act shall be the Controller of Designs for the purposes of the Designs Act. When a design is registered, the proprietor of the design has copyright in the design during ten years from the date of registration.

The Copyright Act, 1957

Copyright is a right given by the law to creators of literary, dramatic, musical and artistic works and producers of cinematograph films and sound recordings. In fact, it is a bundle of rights including, inter alia, rights of reproduction, communication to the public, adaptation and translation of the work. There could be slight variations in the composition of the rights depending on the work.

OTHER GENERAL RULES AND REGULATIONS

The Micro, Small and Medium Enterprises Development Act, 2006 (“MSME Act”)

MSME Act was enacted to provide for facilitating the promotion and development and enhancing the competitiveness of micro, small and medium enterprises. Any person who intends to establish (a) a micro or small enterprise, at its discretion;

(b) a medium enterprise engaged in providing or rendering of services may, at its discretion; or (c) a medium enterprise engaged in manufacture or production of goods pertaining to any industry specified in the First Schedule to the Industries (Development and Regulation) Act, 1951 is required to file a memorandum before such authority as specified by the State Government or the Central Government. The form of the memorandum, the procedure of its filing and other matters incidental thereto shall be such as may be specified by the Central Government, based on the recommendations of the advisory committee. Accordingly, in exercise of this power under the MSME Act, the Ministry of Micro, Small and Medium Enterprises notification dated September 18, 2015 specified that every micro, small and medium enterprises is required to file a Udyog Adhaar Memorandum in the form and manner specified in the notification.

State Laws

We operate in various states. Accordingly, legislations passed by the state governments are applicable to us in those states. These include legislations relating to, among others, Shops and Establishment Act, classification of fire prevention and safety measures and other local licensing. Further, we require several approvals from local authorities such as municipal bodies. The approvals required may vary depending on the state and the local area.

Municipality Laws

Pursuant to the Constitution (Seventy-Fourth Amendment) Act, 1992, the respective state legislatures in India have power to endow the municipalities with power to implement schemes and perform functions in relation to matters listed in the Twelfth Schedule to the Constitution of India. The respective states of India have enacted laws empowering the municipalities to issue trade license for operating eating outlets and implementation of regulations relating to such license along with prescribing penalties for non-compliance.

Other regulations

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Indian Contract Act 1872, Specific Relief Act 1963, Negotiable Instrument Act 1881, The Information Technology Act, 2000, Sale of Goods Act 1930 and Consumer Protection Act 1986, The Arbitration & Conciliation Act, 1996 are also applicable to the company.

PROPERTY RELATED LAWS

The Company is required to comply with central and state laws in respect of property. Central Laws that may be applicable to our Company's operations include the Land Acquisition Act, 1894, the Transfer of Property Act, 1882, Registration Act, 1908, Indian Stamp Act, 1899, and Indian Easements Act, 1882.

HISTORY AND CERTAIN CORPORATE MATTERS

Our Company was originally incorporated as 'DCG Copper Industries Private Limited' as Private Limited Company under the provisions of Companies Act, 2013 vide Certificate of Incorporation dated September 29, 2017 bearing Corporate Identification Number U36999GJ2017PTC099290 issued by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Govt. of India. Subsequently, the name of our company has changed from 'DCG Copper Industries Private Limited' to 'DCG Cables & Wires Private Limited' vide Fresh Certificate of Incorporation dated August 10, 2023 bearing Corporate Identification Number U36999GJ2017PTC099290. Further, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on August 11, 2023 and consequently the name of our Company was changed to 'DCG Cables & Wires Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated August 24, 2023. The CIN of the Company is U36999GJ2017PLC099290. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 101 of this Prospectus.

Business and Management

For a description of our activities, services, technology, the growth of our Company and regional geographical segment in which our Company operates, please refer to chapters titled "Business Overview", "Industry Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 76, 72, and 176 of this Prospectus, respectively. For details of the management and managerial competence of our Company, please refer chapter titled "Our Management" on page 104 of this Prospectus.

Changes in Registered Office

Our Registered Office is situated at 12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad -382415, Gujarat. There has been no change in the Registered office of our Company since incorporation.

Amendments to the Memorandum of Association

The following changes have been made in the Memorandum of Association of our Company since its inception:

• Change in Name Clause

Sr. No.	Date of Name Change	Particulars
1.	August 10, 2023	The name of our company has changed from DCG Copper Industries Private Limited' to 'DCG Cables & Wires Private Limited
2.	August 24, 2023	The name of our company has changed from "DCG Cables & Wires Private Limited" to "DCG Cables & Wires Limited".

Main Objects as set out in the Memorandum of Association of the Company

The Main object clause of the Company as per Memorandum of Association is as under:

To carry on in India or elsewhere the business to manufacture, produce, process, prepare, extrude, roll, reroll, blend, coat, insulate, manipulate, pack, repack, grade, import, export, buy, sell, resale and to act as agents, broker, contractor, supplier, provider, consultant, stockists, distributor, trader, C & F agent, del credere agent, or otherwise to deal in all characteristics, specifications, applications, descriptions and capacities of wires and cables such as copper cables and wires, pvc cables and wires, electrical cables and wires, telephone cables and wires, antenna cables and wires, insulated cables and wires, jelly filled cables, optical fibre cables, hi-tension cables and wires and ropes, communication cables and wires.

• Authorized Capital

Sr. No.	Date of Passing of Resolution	Type of Meeting	Particulars
1.	January 22, 2020	Extra Ordinary General Meeting	The authorized share capital of ₹ 1,00,000/- consisting of 10,000 Equity shares of ₹10 each was increased to 4,00,00,000/- consisting of 40,00,000 Equity shares of ₹10/- each.
2.	September 13, 2022	Extra Ordinary General Meeting	The authorized share capital of ₹4,00,00,000/- consisting of 40,00,000 Equity shares of ₹10/- each was increased to ₹5,00,00,000/- consisting of 50,00,000 Equity shares of ₹10/- each.
3.	February 17, 2023	Extra Ordinary General Meeting	The authorized share capital of ₹5,00,00,000/- consisting of 50,00,000 Equity shares of ₹10/- each was increased to ₹20,00,00,000/- consisting of 2,00,00,000 Equity shares of ₹10/- each.

MAJOR EVENTS, KEY AWARDS, ACCREDITATIONS OR RECOGNITION OF OUR COMPANY

There have been no awards, major event other than ordinary course of business of our Company since incorporation other than stated below:

Sr. No.	Year	Particulars
1.	2019-20	Company had started manufacturing the Bare copper wire & strips on job work basis.
2.	2021-22	Company has started its own manufacturing unit at the 622/15+16/12, Agrasen Estate, Chotala crossroad, Odhav, Ahmedabad, Gujarat.
3.	September, 2022	Our Company has started second plant at 501(I), 502(I), 513-514, GIDC Estate, Waghodia, Vadodara – 391760, Gujarat.
4.	April, 2023	Our Company has started third plant at Plot No. 91-92, Dev Devasya Ind. Estate, Vil. Kubadthal, Tal. Daskroi, Gujarat
5.	November, 2023	Our Company has started shifting of all our plants at a one place for the better organisation of our plants and machineries at Plot No. 741, Bhayala, Bavla, Gujarat.

Acquisition or divestments of business/undertakings, mergers and amalgamations

Our Company has acquired 100% stake by investing Rs. 2,54,00,000/- in the Manglam Envago Products Private Limited on March 25, 2023. Hence, Manglam Envago Products Private Limited became wholly owned subsidiary company of our Company on March 25, 2023. Other than stated here, Our Company have not acquired any entity, business or undertakings nor has undertaken any mergers or amalgamation since Incorporation.

Strategic Partners

Our Company is not having any strategic partner as on the date of filing this Prospectus.

Financial Partners

Our Company is not having any financial partner as on the date of filing this Prospectus.

Time and Cost Overruns

As on the date of this Prospectus, there have been no time and cost overruns pertaining to our business operations.

Launch of key products or services, Capacity and Capacity Utilisation, entry in new geographies or exit from existing markets

For details pertaining to our new products/services, capacity and capacity utilisation, entry in new geographies or exit from existing markets, please refer chapter titled “Business Overview” on page 76 of this Prospectus.

Injunctions or Restraining Orders

As on the date of this Prospectus, there are no injunctions or restraining orders against our Company.

Changes in the activities of our Company in the last Five years

There is no change in activity of our Company since incorporation.

Defaults or rescheduling of borrowings of our Company with Financial Institutions/Banks

There have been no defaults or rescheduling of borrowings or conversion of loans into equity with any financial institutions/banks in relation to our Company as on the date of this Prospectus.

Revaluation of assets

Our Company has not revalued its assets since incorporation and has not issued any Equity Shares by capitalizing any revaluation reserves.

Subsidiaries and Holding Company

Our Company does not have any holding company as on date of the Prospectus. Except as stated below, our Company does not have any Subsidiary Company. The details of Subsidiary Company as on the date of this Prospectus.

1. Manglam Envago Products Private Limited

Brief Corporate Information

Date of Incorporation	June 23, 2016
Current Activities	To purchase, acquire, collect the agricultural, forest and/or other wastes from conventional crops, farms, gardens and/or from various places in India.
CIN	U37100GJ2016PTC092634
Registered Office Address	Office No. 507, Akshat Tower, Near Pakwan Restaurant, Bodakdev, Ahmedabad, Gujarat, India, 380054
Share Holders	Manglam Envago Products Private Limited is a wholly owned subsidiary company of DCG Cables & wires Limited.
Authorised Capital	Rs. 2,54,00,000
Paid Up Capital	Rs. 2,54,00,000

Board of Directors

As on date of this Prospectus the Board of Directors comprised of:

Sr. No.	Name of the Directors	Designation	DIN Number
1.	Devangbhai Patel	Director	07628987
2.	Ushaben Patel	Director	07628958
3.	Harshadbhai Patel	Director	07628969

Financial Information

(Rs. In Lakhs)

Particulars	2022-23	2021-22	2020-21
Share Capital	254.00	254.00	254.00
Reserves (excluding revaluation reserve)	(0.35)	(0.29)	(0.18)
Revenue from Operations	-	-	-
Other Income	-	-	-
Profit After Tax	(0.06)	(0.11)	(0.10)
Earnings Per Share	0.00	0.00	0.00
Net Assets Value	-	-	-

Joint Ventures

Our Company has not entered into any joint-ventures as on the date of this Prospectus.

Shareholders' Agreements

Our Company has not entered into any shareholders agreement as on the date of this Prospectus.

Other Agreements

Our Company has not entered into any agreements other than those entered into in the ordinary course of business with Key Managerial Personnel or Directors or Promoters or any other employee of the issuer, either by themselves or on behalf of any other person and there are no material agreements before the date of this Prospectus.

OUR MANAGEMENT

BOARD OF DIRECTORS

The Following table sets forth details regarding the Board of Directors as of the date of this Prospectus:

Name, Father's Name, Address, Date of Birth, Age, Designation, Status, DIN, Occupation and Nationality	Other Directorships
Name: Devangbhai Patel Father's Name: Harshadbhai Patel Address: 202, Maniprabhu Apartment, Nr. Darpan Six Road, Navrangpura, Ahmedabad-380009, Gujarat, India. Date of Birth: April 24,1990 Age: 33 Years Designation: Managing Director Status: Executive & Non-Independent Director DIN: 07628987 Occupation: Business Nationality: India Term: Five (5) years w.e.f. September 26, 2023 Original Date of Appointment: September 29, 2017	Manglam Envago Products Private Limited
Name: Harshadbhai Patel Father's Name: Bhogilal Patel Address: 202, Maniprabhu Apartment, Nr. Darpan Six Road, Navrangpura, Ahmedabad-380009, Gujarat, India. Date of Birth: February 03, 1952 Age: 71 Years Designation: Director Status: Non-Executive & Non-Independent Director DIN: 07628969 Occupation: Business Nationality: Indian Term: Retired by rotation Original Date of Appointment: September 29, 2017	Manglam Envago Products Private Limited
Name: Ushaben Patel Father's Name: Harshadbhai Patel Address: 202, Maniprabhu Apartment, Nr. Darpan Six Road, Navrangpura, Ahmedabad-380009, Gujarat, India. Date of Birth: April 09, 1957 Age: :66 Years Designation: Director Status: Non-Executive & Non-Independent Director DIN: 07628958 Occupation: Business Nationality: Indian Term: Retired by rotation Original Date of Appointment: September 29, 2017	Manglam Envago Products Private Limited
Name: Utkarsh Shah Father's Name: Piyushbhai Bhagubhai Shah Address: 4 B Zaveri Park Jain Flat, Near Naranpura Crossing, Naranpura,Ahmedabad -380013,Gujarat,India Date of Birth: November 01, 1993 Age: 30 Years Designation: Independent Director Status: Non- Executive Director DIN: 10119378 Occupation: Professional Nationality: India Term: Five (5) years w.e.f. September 26, 2023	-
Name: Dhruvi Patel Father's Name: Rameshbhai Madhubhai Patel Address: 139 Floris Skycity Shela, Sanand, Ahmedabad,380058, Gujarat, India. Date of Birth: March 06, 1994 Age: 29 Years	Nexus Petro Industries Limited

Designation: Independent Director Status: Non- Executive Director DIN: 10343920 Occupation: Professional Nationality: India Term: Five (5) years w.e.f. October 26, 2023	
Name: Aayush Shah Father's Name: Kamleshbhai Shah Address: 901, Gulmohar Heights, Opp. Madhur Hall, Anandnagar Cross Road, Satellite, Jodhpur Char Rasta, Ahmeadbab-380015. Date of Birth: September 26, 1991 Age: 32 Years Designation: Independent Director Status: Non- Executive Director DIN: 10149440 Occupation: Professional Nationality: India Term: Five (5) years w.e.f. September 26, 2023	1. IEL Limited 2. Fonebox Retail Limited 3. Katex Exim Limited 4. Siddhi Cotspin Limited

Confirmations

As on date of this Prospectus

- A. None of the Directors are/ were directors of any company whose shares were suspended from trading by Stock Exchange(s) or under any order or directions issued by the stock exchange(s)/ SEBI/ other regulatory authority in the last five (5) years.
- B. None of the Directors are on the RBI List of willful defaulters.
- C. None of the Directors are/ were directors of any listed entity whose shares were delisted from any Stock Exchange(s).
- D. Further, none of the directors are/ were directors of any entity which has been debarred from accessing the capital markets under any order or directions issued by the Stock Exchange(s), SEBI or any other Regulatory Authority.
- E. None of the Directors are fugitive economic offender.

Family Relationship between the Directors

None of the Directors of our Company are related to each other as per section 2(77) of the Companies Act, 2013, except Harshadbhai Patel is a Husband of Ushaben Patel and Father of Devang Patel.

Arrangements with major Shareholders, Customers, Suppliers or Others

There are no arrangements or understanding between major shareholders, customers, suppliers or others pursuant to which any of the Directors were selected as a director or member of a senior management as on the date of this Prospectus.

Service Contracts

Except statutory benefits upon termination of their employment in our Company or retirement, no officer of our Company, including the directors and key Managerial personnel are entitled to any benefits upon termination of employment.

Borrowing Powers of the Board

The Articles, subject to the provisions of Section 180(1)(c) of the Act authorizes the Board to raise, borrow or secure the payment of any sum or sums of money for the purposes of our Company. The shareholders have, pursuant to a special resolution passed at the Extra-ordinary General Meeting held on September 26, 2023, in accordance with Section 180(1)(c) of the Act authorized the Board to borrow monies from time to time, such sums of money even though the money so borrowed together with money already borrowed exceeds the aggregate of the paid-up capital and free reserves of the Company provided, however, that the total borrowing (apart from the temporary loans taken from the company's bankers) shall not exceed ₹500.00 Crores.

Brief Profiles of Our Directors

Mr. Devangbhai Patel aged 33 years, is Promoter and Managing Director of the Company. He has completed his HSC examination in the year 2005. In his young age he has gained the experience of more than decade in the field of copper, cable, and wire industry. He is the one of the pioneer and promoter of our Company. Because of his hard work and dedication towards our Company, Our Company is able to achieve all the milestones as per stated in the "History and

Certain Corporate Matters” on page no. 101 of the Prospectus. He is presently in charge of finance, macro management, and strategic matters for the company. He is a first-generation entrepreneur and has led the company in undertaking various projects. He is the key managerial person and the backbone behind the expansion of the business.

Mr. Harshadbhai Patel aged 71 years, is Promoter and Non-Executive Director of the Company. He has completed his Diploma in Automobile Engineering from Technical Examination Board, Gujarat State in the year 1973. He is the one of the pioneer and promoter of our Company. He possess more than two decades of vast experience in copper industry. He provides his professional guidance and expertise for furtherance of business of the company.

Mrs. Ushaben Patel aged 66 years, is Promoter and Non-Executive Director of the Company. She has completed her SSC Examination in the year 1975 from Gujarat Secondary school Certificate Examination Board, Baroda. She is the one of the pioneer and promoter of our Company and before she has been appointed as Director, she has not worked in any other organization. Currently, she evaluates the performance of the management team in terms of meeting goals and objectives. She is also responsible for objectively looking at the plans framed by the executive team.

Mr. Utkarsh Shah aged 30 years, is Non-Executive and Independent Director of the Company. He is a Fellow Members of the Institute of Company Secretaries of India since January, 2016. He has completed his Bachelor of Commerce and Bachelor of Law from Gujarat University. He has More than Seven years of experience in the field of Finance, Legal and corporate secretarial. His major role in the company is as an advisor to the Board and assist in bringing an independent judgment to bear on the Board’s deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

Ms. Dhruvi Patel, aged 29 years, is Non-Executive and Independent Director of the company. She is an Associated Members of the Institute of Company Secretaries of India since December, 2015. She has completed her Bachelors of Commerce from Gujarat University. She is having seven years of experience as a Company Secretary and having expertise in the field of Corporate Laws, listing Compliances and conducting Due diligence Audit. Her experience of listed companies along with her knowledge of compliance will help our organization for the good compliance.

Mr. Aayush Shah, aged 32 years, is Non-Executive and Independent Director of the company. He has passed his professional exam of Company Secretary in the FY 2014-15. He has completed his Bachelor of Commerce and Bachelor of Law from Gujarat University. He has overall Experience of 8 years as a Company Secretary and having relevant experience in the area of Corporate Laws, Security Laws, Capital Market, Corporate Governance, FEMA Compliances, Listing Process, Liaison with Regulatory authorities as well as various Compliances under Financial Services. His major role in the company is as an advisor to the Board and assist in bringing an independent judgment to bear on the Board’s deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

Compensation of Managing Directors and/or Whole-time Directors

Terms and conditions of employment of our Managing Director:

Mr. Devangbhai Patel has been appointed as Managing Director of our Company in the Extra-Ordinary General Meeting of the company held on September 26, 2023 for a period of Five (5) years commencing from September 26, 2023.

The remuneration payable is as follows:

Name	Mr. Devangbhai Patel
Date of Agreement*	October 10, 2023
Period	5 Years w.e.f. September 26, 2023
Salary	Up to Rs. 80,00,000/- per annum
Remuneration paid in FY 2021-22	-

*All other terms and conditions as mentioned in the Agreement may be inspected at the Registered Office between 10:00 a.m. and 05:00 p.m. (IST) on all Working Days from the date of this Prospectus until the Issue Closing Date.

Payment or benefit to Independent Directors of our Company

We have not paid any sitting fees to our Independent Directors till the date of this Prospectus.

Shareholding of Directors in our Company

The details of the shareholding of our directors as on the date of this Prospectus are as follows:

Sr. No.	Name of the Directors	No. of Equity Shares	Percentage of Pre-Issue Capital (%)
1.	Devangbhai Patel	12394000	94.23
2.	Harshadbhai Patel	3000	0.02
3.	Usha Patel	753000	5.75
Total		13150000	100.00

Interests of our Directors

Our all-Independent Directors may be deemed to be interested to the extent of sitting fees payable to them for attending meetings of the Board or a committee thereof and as well as to the extent of reimbursement of expenses payable to them under the Articles.

Our Executive Directors are interested to the extent of remuneration payable to them pursuant to the Articles of Company and resolution approved by the Board of Directors/Members of the Company as the case may be, time to time for the services rendered as an Officer or employee of the Company.

The Directors are also members of the Company and are deemed to be interested in the Equity Shares, if any, held by them and/or any Equity Shares that may be held by their relatives, the companies, firms and trusts, in which they are interested as directors, members, partners, trustees, beneficiaries and promoters and in any dividend distribution which may be made by our Company in the future. For the shareholding of the Directors, please refer “*Our Management - Shareholding of Directors in our Company*” beginning on page 107 of this Prospectus.

Other than our promoter directors, none of the other Directors have any interest in the promotion of our Company other than in the ordinary course of business

Except as stated in the chapter “*Business Overview*” on page 76 of this Prospectus and in the chapter “*Restated Financial Statement*” on page 116 none of our directors have any interest in the property proposed to be acquired by our Company

Except as disclosed in the section titled in “*Restated Financial Statements*” on page 116, our Directors do not have any other interest in our Company or in any transaction by our Company including, for acquisition of land, construction of buildings or supply of machinery.

For details with respect to loan to directors, please refer to chapter titled “*Restated Financial Statement*” on page 116 of this Prospectus.

Payment of benefits (non-salary related)

Except as disclosed above, no amount or benefit has been paid or given within the two (2) years preceding the date of filing of this Prospectus or is intended to be paid or given to any of our Directors except the remuneration for services rendered.

Bonus or profit-sharing plan for the Directors

None of the Directors are party to any bonus or profit-sharing plan of our Company.

Changes in our Company’s Board of Directors during the last three (3) years

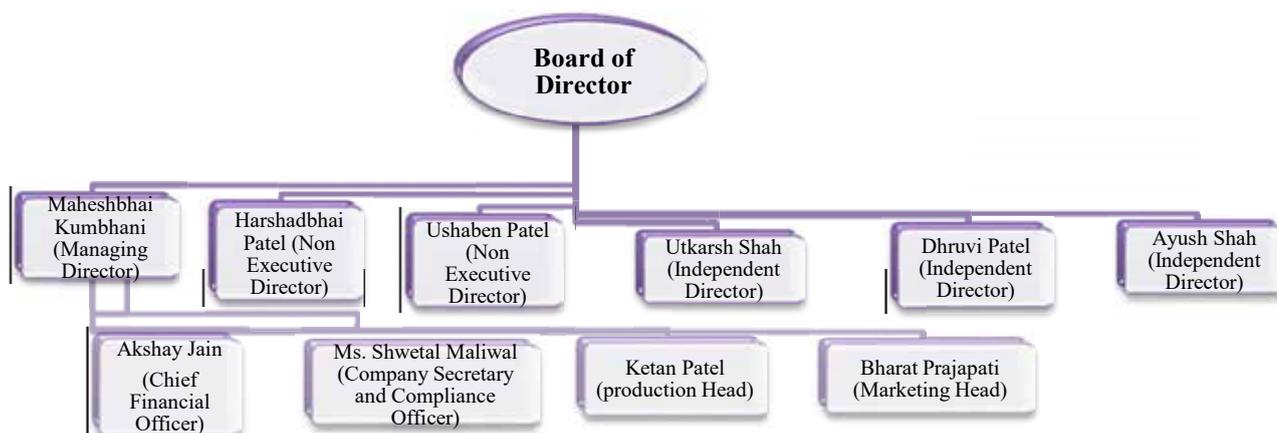
Following are the changes in the Board of Directors during the last three (3) years

Name of Directors	Date of Appointment	Date of Change in Designation / Cessation	Reasons for changes in the Board
Ankit Agarwal	-	October 26, 2023	Due to personal Reasons they resigned from the Company.
Drashti Solanki	-	October 26, 2023	Due to personal Reasons they resigned from the Company.
Ankit Agarwal	September 26, 2023	-	Appointed as Independent and Non- Executive Director
Drashti Solanki	September 26, 2023	-	Appointed as Independent and Non- Executive Director
Aayush Shah	September 26, 2023	-	Appointed as Independent and Non- Executive Director
Devangbhai Patel	-	September 26, 2023	Appointed as Managing Director
Utkarsh Shah	October 26, 2023	-	Appointed as Independent and Non- Executive Director

Name of Directors	Date of Appointment	Date of Change in Designation / Cessation	Reasons for changes in the Board
Dhruvi Patel	October 26, 2023	-	Appointed as Independent and Non- Executive Director

Management Organization Structure

The following chart depicts our Management Organization Structure



In additions to the applicable provisions of the Companies Act, 2013, with respect to the Corporate Governance, provisions of the SEBI Listing Regulations except Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and Para C, D, and E of Schedule will be applicable to our company immediately upon the listing of Equity Shares on the Stock Exchanges.

Constitutions of Committees

Our Company has constituted the following committees:

1. Audit Committee

Our Company has formed the Audit Committee vide resolution passed in the meeting of Board of Directors held on November 17, 2023 as per the applicable provisions of the Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended). The Audit Committee comprises following members.

Name of the Director	Nature of Directorship	Position in Committee
Utkarsh Shah	Independent Director	Chairman
Dhruvi Patel	Independent Director	Member
Aayush Shah	Independent Director	Member

The Company Secretary of our Company shall act as a Secretary of the Audit Committee. The Chairman of the Audit Committee shall attend the Annual General Meeting of our Company to furnish clarifications to the shareholders in any matter relating to financial statements. The scope and function of the Audit Committee and its terms of reference shall include the following:

Terms of reference:

Role of Audit Committee

The scope of audit committee shall include, but shall not be restricted to, the following:

- Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 5. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 6. changes, if any, in accounting policies and practices and reasons for the same;
 7. major accounting entries involving estimates based on the exercise of judgment by management;
 8. significant adjustments made in the financial statements arising out of audit findings;
 9. compliance with listing and other legal requirements relating to financial statements;
 10. disclosure of any related party transactions;
 11. modified opinion(s) in the draft audit report;
12. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
13. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
14. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
15. Approval or any subsequent modification of transactions of the listed entity with related parties;
16. Scrutiny of inter-corporate loans and investments;
17. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
18. Evaluation of internal financial controls and risk management systems;
19. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
20. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
21. Discussion with internal auditors of any significant findings and follow up there on;
22. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
23. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
24. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
25. To review the functioning of the whistle blower mechanism;
26. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
27. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
28. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
29. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

2. Stakeholders Relationship Committee

Our Company has formed the Stakeholders Relationship Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated November 17, 2023. The constituted Stakeholders Relationship Committee comprises the following members:

Name of the Director	Nature of Directorship	Position in Committee
Utkarsh Shah	Independent Director	Chairman
Dhruvi Patel	Independent Director	Member
Aayush Shah	Independent Director	Member

The Company Secretary of our Company shall act as a Secretary to the Stakeholders Relationship Committee.

The scope and function of the Stakeholders Relationship Committee and its terms of reference shall include the following:

Terms of Reference

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- recommend to the board, all remuneration, in whatever form, payable to senior management.

3. Nomination and Remuneration Committee

Our Company has formed the Nomination and Remuneration Committee as per Section 178 of the Companies Act, 2013 and other applicable provisions of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 (as amended) vide board resolution dated November 17, 2023. The Nomination and Remuneration Committee comprises the following members:

Name of the Director	Nature of Directorship	Position in Committee
Utkarsh Shah	Independent Director	Chairman
Dhruvi Patel	Independent Director	Member
Aayush Shah	Independent Director	Member

The Company Secretary of our Company shall act as a Secretary to the Nomination and Remuneration Committee. The scope and function of the Committee and its terms of reference shall include the following:

The terms of reference:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Our Key Managerial Personnel

Our Company is managed by our Board of Directors, assisted by qualified experienced professionals, who are permanent employees of our Company. Following are the Key Managerial Personnel of our Company

Profiles of our Key Managerial Personnel

For the profile of Mr. Devang Patel, Managing Director Please refer chapter titled “Our Management - Brief profiles of our Directors” on page 104 of this Prospectus.

The Key Managerial Personnel of our Company other than our directors are as follows: -

Name, Designation and Date of Joining	Qualification	Previous Employment	Overall Experience	Remuneration paid In previous year (2022-23) (₹ in Lakhs)
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Shwetal Ritesh Maliwal Company Secretary and Compliance Officer D.O.J.- June 01, 2023	Company Secretary, B.Com	-	0 Year	-
Akshay Jain Chief Financial Officer D.O.J.- August 25, 2023	Chartered Accountant, M.Com	-	0 Year	-
Bharat Prajapati Marketing Heads D.O.J.- October 01, 2017	B. Com	-	6 Years	3.59
Ketan Patel Production Manager D.O.J.- October 01, 2017	Diploma in Electrical Engineering & Diploma in Information Technology	Dhara Conductor	15 Years	5.41

Relationship amongst the Key Managerial Personnel of our Company

None of our directors and Key Managerial Personnel of our Company are related to each other.

Arrangement and Understanding with Major Shareholders/Customers/ Suppliers

None of the above Key Managerial Personnel have entered into to any arrangement/ understanding with major shareholders/customers/suppliers as on the date of this Prospectus.

Bonus or profit-sharing plan of the Key Managerial Personnel

Our Company does not have a profit sharing plans for the Key Management Personnel.

Shareholding of Key Management Personnel in our Company

None of our Key Managerial Personnel except Mr. Devang Patel holds Equity Shares in our Company as on the date of filing of this Prospectus. For further details, please refer to section titled “*Capital Structure*” beginning on page 51 of this Prospectus.

Changes in Our Company’s Key Managerial Personnel during the last three (3) years

Name of KMP	Designation	Date of Event	Reason
Akshay Jain	Chief Financial Officer	August 25, 2023	Appointed as Chief Financial Officer
Shwetal Ritesh Maliwal	Company Secretary and Compliance Officer	June 01, 2023	Appointed as Company Secretary and Compliance Officer

For details with respect to the Changes in directors who are KMP, please refer to section titled “Changes in our Company’s Board of Directors during the last three (3) years” on page 104 of this Prospectus.

Interest of Key Managerial Personnel

Except as disclosed in this Prospectus, the Key Managerial Personnel of our Company do not have any interest in our Company other than to the extent of their shareholding, remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business.

Employee Stock Option or Employee Stock Purchase

Our Company has not granted any options or allotted any Equity Shares under the ESOP Scheme as on the date of this Prospectus.

Payment of Benefits to of Our KMPs (*non-salary related*)

Except as disclosed in this Prospectus other than any statutory payments made by our Company to its KMPs, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees.

For further details, please refer section titled ‘*Restated Financial Statements*’ beginning on page 116 of this Prospectus.

OUR PROMOTERS AND PROMOTER GROUP

The Promoter of our Company is:

	<p>Mr. Devang Patel aged 33 years, is the Managing Director of our company. Date of Birth – April 24, 1990 Personal Address -202, Maniprabhu Apartment, Nr. Darpan Six Road, Navrangpura, Ahmedabad-380009, Gujarat, India. Permanent Account Number: AXCPP6657K For further details of his educational qualifications, experience, positions / posts held in the past, directorships held and special achievements please refer chapter titled “Our Management” beginning on page no. 104 of this Prospectus.</p>
	<p>Mr. Harshadbhai Patel aged 71 years, is the Non Executive Director of our company. Date of Birth – February 03, 1952 Personal Address - 202, Maniprabhu Apartment, Nr. Darpan Six Road, Navrangpura, Ahmedabad-380009, Gujarat, India. Permanent Account Number: ABSPP1341G For further details of his educational qualifications, experience, positions / posts held in the past, directorships held and special achievements please refer chapter titled “Our Management” beginning on page no. 104 of this Prospectus.</p>
	<p>Mrs. Ushaben Patel aged 66 years, is the Non-Executive Director of our company. Date of Birth – April 09, 1957 Personal Address - 202, Maniprabhu Apartment, Nr. Darpan Six Road, Navrangpura, Ahmedabad-380009, Gujarat, India. Permanent Account Number: ABAPP7612A For further details of his educational qualifications, experience, positions / posts held in the past, directorships held and special achievements please refer chapter titled “Our Management” beginning on page no. 104 of this Prospectus.</p>

For details of the build-up of our Promoter’s shareholding in our Company, please see “**Capital Structure – Shareholding of our Promoters**” beginning on page no 51 of this Prospectus.

Confirmations

We confirm that the details of the permanent account numbers, bank account numbers, passport numbers, Aadhar card and Driving License of our Promoters will be submitted to the Stock Exchange at the time of filing the Prospectus with the Stock Exchange.

Further, our Promoters has confirmed that they have not been declared as willful defaulters or Fraudulent Borrower by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past or are currently pending against them.

Additionally, none of the Promoters have been restrained from accessing the capital markets for any reasons by the SEBI or any other authorities.

Other ventures of Promoters

Other than as disclosed in this section, our Promoters is not involved in any other ventures.

Common Pursuit:

M/s Dhara Conductors, Proprietorship of our Promoter Mr. Devang Patel is in the same line of business as our Company till Financial Year 2020-21 and plant and machinery sold to the issuer company in FY 2021-22. From the FY 2021-22, M/s Dhara Conductors is in the only trading of wide range of copper products.

Change in the management and control of the Issuer

Our Promoters are the original Promoters of our Company and there has been no change in the control of our Company from the inception of the company.

Relationship of Promoters with our directors

None of the Directors of the Company are related to each other as per section 2(77) of the Companies Act, 2013, Except Mr. Harshadbhai Patel is the husband of Mrs. Ushaben Patel and the Father of Devang Patel.

Interest of Promoters

Our Promoters is interested in our Company to the extent of the promotion of our Company and to the extent of their shareholdings, Managing Director in our Company and the shareholding of their relatives in our Company and the dividend declared and due, if any, and employment related benefits, if any paid by our Company. For further details, please refer chapters titled "*Capital Structure*" and "*Our Management*" beginning on pages 51 and 104, respectively of this Prospectus. For further details, please refer chapters titled "*Capital Structure - Shareholding of our Promoter and Promoter Group*" beginning on page 51 and "*Financial Statements*" on page 116, respectively of this Prospectus.

Our Promoters are not interested as a member in any firm or company which has any interest in our Company. Further, no sum has been paid or agreed to be paid to our Promoters or to any firm or company in which our Promoters are interested as a member or proprietor or partner, in cash or shares or otherwise by any person either to induce our Promoters to become, or qualify him as a director, or otherwise for services rendered by our Promoters or by such firm or company in connection with the promotion or formation of our Company.

Interest in the properties of our Company

Our Promoters and members of Promoter Group do not have any interest in any property acquired by or proposed to be acquired by our Company during a period of three years prior to filing of the Prospectus.

Interest as members of our Company

Our Promoters are interested to the extent of their shareholding, the dividend declared in relation to such shareholding, if any, by our Company. For further details in this regard, please refer chapter titled "*Capital Structure*" beginning on page 51 of this Prospectus.

No sum has been paid or agreed to be paid to our Promoters and our Promoters are not interested as members of any firm or any company and hence no sum has been paid or agreed to be paid to such firm or company in cash or shares or otherwise by any person for services rendered by our Promoters or by such firm or company in connection with the promotion or formation of our Company.

Other Interest

Our Promoters are not interested in any transaction for acquisition of land or property, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements.

Payment of benefits to our Promoters

Except as stated in the *Annexure – 34 "Related Parties Transactions"* on page 171 there has been no payment of benefits to our Promoters during the two years preceding the filing of this Prospectus.

Guarantees

Except as stated in the section titled "*Financial Statements*" beginning on page 116 of this Prospectus, respectively, there are no material guarantees given by the Promoter to third parties with respect to specified securities of the Company as on the date of this Prospectus.

Details of Companies / Firms from which our Promoters have disassociated

Our Promoters have not been disassociated themselves from any firms or companies in the last three (3) years preceding this Prospectus.

Our Promoter Group

Our Promoter Group in terms of Regulation and 2(1)(pp) of the SEBI ICDR Regulations, 2018. In addition to our Promoters named above, the following individuals and entities form a part of the Promoter Group:

A. Individual persons who are part of our Promoter Group

Promoters: Mr. Devang Patel, Mr. Harshadbhai Patel and Mrs. Ushaben Patel

Relationship with promoters			
Promoter	Harshadbhai Patel	Ushaben Patel	Devang Patel
Father	Bhogilal Patel	Pranlal Patel	Harshadbhai Patel
Mother	Manjulaben Patel	Shamuba Patel	Ushaben Patel
Spouse	Ushaben Patel	Harshadbhai Patel	Himaniben Borisa
Brother	Hamubhai Patel	Rajubhai Patel	-
Sister	Neeruben Patel	Aartiben Patel	Dhara Patel
Son	Devang Patel	Devang Patel	-
Daughter	Dhara Patel	Dhara Patel	-
Spouse's Father	Pranlal Patel	Bhogilal Patel	Jayeshbhai Borisa
Spouse's Mother	Shamuba Patel	Manjulaben Patel	Varshaben Borisa
Spouse's Brother	Rajubhai Patel	Hamubhai Patel	-
Spouse's Sister	Aartiben Patel	Neeruben Patel	-

Companies, Proprietary concerns, HUF's related to our promoters

Nature of Relationship	Entity
Anybody corporate in which twenty per cent. or more of the equity share capital is held by the promoters or an immediate relative of the promoters or a firm or Hindu Undivided Family in which the promoters or any one or more of their relative is a member	-
Anybody corporate in which a body corporate as provided in above holds twenty per cent. or more, of the equity share capital; and	-
Any Hindu Undivided Family or firm in which the aggregate share of the promoters and their relatives is equal to or more than twenty per cent. of the total capital;	M/s Dhara Conductors

For further details on our Promoter Group refer Chapter Titled "Financial Information of our Group Companies" beginning on page no.194 of Prospectus.

DIVIDEND POLICY

As on the date of this Prospectus, our Company does not have a formal dividend policy. The declaration and payment of dividend on our Equity Shares, if any, will be recommended by our Board and approved by our Shareholders, at their discretion, in accordance with provisions of our Articles of Association and applicable law, including the Companies Act (together with applicable rules issued thereunder).

Any future determination as to the declaration and payment of dividends will be at the discretion of our Board and will depend on factors that our Board deems relevant, including among others, our contractual obligations, applicable legal restrictions, results of operations, financial condition, revenues, profits, over financial condition, capital requirements and business prospects.

In addition, our ability to pay dividends may be impacted by a number of other factors, including restrictive covenants under our current or future loan or financing documents. For more information on restrictive covenants under our current loan agreements, see “Financial Indebtedness” on page 182. Our Company may pay dividend by cheque, or electronic clearance service, as will be approved by our Board in the future. Our Board may also declare interim dividend from time to time.

The Company has not declared and paid any dividends on the Equity Shares since Incorporation.

SECTION VI – FINANCIAL INFORMATION

Independent Auditor’s Examination Report on Restated Consolidated Financial Information of DCG Cables & Wires Limited (Formerly Known as DCG Copper Industries Private Limited)

To,
The Board of Directors
DCG Cables & Wires Limited
(Formerly Known as **DCG Copper Industries Private Limited**)
622/15+16/12, Agresen Estate,
Chhotalal’s Chawl,
Odhav, Ahmedabad
Gujarat – 382415.

Dear Sirs,

1. We have examined the attached Restated Consolidated Financial Information of **DCG Cables & Wires Limited** (Formerly known as **DCG Copper Industries Private Limited**.) (the “**Company**”) comprising the Restated Consolidated Statement of Assets and Liabilities as at February 29 2024, March 31 2023, the Restated Consolidated Statements of Profit and Loss and the Restated Consolidated Cash Flow Statement for the years ended February 29 2024, March 31 2023, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively referred to as, the “**Restated Consolidated Financial Information**”), as approved by the Board of Directors of the Company at their meeting held on 26th March, 2024 for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares (“**IPO**”) on **Emerge Platform of National Stock Exchange of India Limited (“NSE”)**.

These restated Summary Statement have been prepared in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “**Act**”)
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“**ICAI**”), as amended from time to time (the “**Guidance Note**”).
2. The Company’s Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus to be filed with Securities and Exchange Board of India, Registrar of Companies, Chennai and the Stock Exchange in connection with the proposed IPO. The Restated Consolidated Financial Information has been prepared by the management of the Company on the basis of preparation stated in **Annexure 4** to the Restated Consolidated Financial Information. The responsibilities of the Board of Directors of the Company include designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
 3. We have examined such Restated Consolidated Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated November 21, 2022 in connection with the proposed IPO of equity shares of **DCG Cables & Wires Limited** (the “**Issuer Company**”) on Emerge platform of NSE;
 - b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information; and
 - d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
 4. These Restated Consolidated Financial Information have been compiled by the management from:
 - a. Audited Consolidated Financial Statements of the Company for the period ended on February 29 2024, and the year ended on March 31, 2023 prepared in accordance with Accounting Standard as prescribed under section 133 of the Act and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on March 26, 2024 and June 23, 2023 respectively.

5. For the purpose of our examination, we have relied on:
- Auditor's Report issued by us dated March 26, 2024, June 23, 2023 and on the Consolidated Financial Statement of the Company for the year ended on February 29 2024, March 31 2023 respectively as referred in Paragraph 4(b) above.
6. There were no qualifications in the Audit Reports issued by us as at and for the years ended on February 29 2024, March 31 2023 which would require adjustments in this Restated Consolidated Financial Information of the Company.
7. Based on our examination and according to the information and explanations given to us, we report that:
- a. The Restated Consolidated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
 - b. The Restated Consolidated Summary Statements do not require any adjustments for the matter(s) giving rise to modifications mentioned in paragraph 6 above.
 - c. The Restated Consolidated Summary Statements have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 - d. The Restated Consolidated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate, if any and there are no qualifications which require adjustments;
 - e. Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
 - f. There was no change in accounting policies, which need to be adjusted in the Restated Consolidated Summary Statement. The details of Prior Period Adjustments are given in Annexure 5 of the Restated Consolidated Financial Statements.
 - g. For Financial Years 2022-23 and period ended February 29 2024, i.e., the period covered in the restatement, the Company has not declared and paid any dividend.
8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the period ended on February 29 2024, and the year ended on March 31, 2023 proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus.

Annexure No.	Particulars
1	Consolidated Financial Statement of Assets & Liabilities as Restated
2	Consolidated Financial Statement of Profit & Loss as Restated
3	Consolidated Financial Statement of Cash Flow as Restated
4	Significant Accounting Policy and Notes to the Restated Consolidated Summary Statements
5	Adjustments made in Restated Consolidated Financial Statements / Regrouping Notes
6	Statement of Share Capital as restated
7	Statement of Reserves & Surplus as Restated
8	Statement of Long-Term Borrowings as Restated
9	Statement of Deferred Tax Liabilities (Net) as Restated
10	Statement of Long-Term Provisions as Restated
11	Statement of Short-Term Borrowings as Restated
12	Statement of Trade Payable as Restated
13	Statement of Other Current Liabilities as Restated
14	Statement of Short-Term Provisions as Restated
15	Statement of Property, Plant & Equipment and Depreciation as Restated
16	Statement of Non-Current Investments as Restated
17	Statement of Deferred Tax Assets (Net) as Restated
18	Statement of Long-Term Loans and Advances as Restated
19	Statement of Other Non-Current Assets as Restated
20	Statement of Inventories
21	Statement of Trade Receivables as Restated
22	Statement of Cash & Bank Balances as Restated
23	Statement of Short Term Loans & Advances
24	Statement of Revenue from Operations as Restated

25	Statement of Other Income as Restated
26	Statement of Cost of Material Consumed
27	Statement of Changes in Inventories of Finished Goods
28	Statement of Employees Benefit Expenses as Restated
29	Statement of Finance Costs as restated
30	Statement of Depreciation & Amortizations Expenses as Restated
31	Statement of Other Expenses as Restated
32	Statement of Summary of Accounting Ratios as Restated
33	Statement of Tax Shelter as Restated
34	Statement of Related Parties Transaction as Restated
35	Statement of Employee Benefit Expense - Gratuity as Restated
36	Statement of Contingent Liability as Restated
37	Additional Disclosures with respect to Amendments to Schedule III as Restated
38	Statement of Capitalisation Statement as Restated

9. We, M/s. **Patel & Panchal**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “**Peer Review Board**” of the ICAI.
10. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Special Purpose Consolidated Financial Statements and Audited Consolidated Financial Statements.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Chennai in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, Patel & Panchal
Chartered Accountants
ICAI Firm Reg.No: 123744W
Peer Review Certificate No: 014464

Sd/-
Hardik Panchal
Partner
Membership No: 114164
UDIN: 24114164BKAHJR1487
Place: Ahmedabad
Date: March 26, 2024

CONSOLIDATED FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

Annexure- 1

(Amt. in ₹ Lakhs)

Particulars		Annx No	As at February 29, 2024	As at 31 st March 2023
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	Annx- 6	1,315.04	1,315.00
(b)	Reserves and surplus	Annx-7	1,051.78	217.99
(c)	Share Application			-
2	Non-current liabilities			
(a)	Long-term borrowings	Annx-8	554.73	324.10
(b)	Other Non-Current Liabilities		-	-
(c)	Deferred Tax Liabilities	Annx-9	0.00	0.00
(d)	Long-term Provisions	Annx-10	5.48	3.50
3	Current liabilities			
(a)	Short-term borrowings	Annx-11	2,075.41	1,548.48
(b)	Trade payables	Annx-12		
	(A) total outstanding dues of micro enterprises and small enterprises; and			
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		747.68	67.06
(c)	Other current liabilities	Annx-13	95.58	13.91
(d)	Short-term provisions	Annx-14	306.44	74.08
	TOTAL		6,152.13	3,564.12
II.	ASSETS			
1	Non-current assets			
(a)	Property, Plant & Equipment	Annx-15		
(i)	Tangible assets		960.77	589.13
(ii)	Intangible Assets		0.73	-
(iii)	Intangible Assets under development		-	-
(iv)	Capital Work in Progress		251.06	-
	Less: Accumulated Depreciation		109.74	31.31
	Net Block		1,102.82	557.82
(b)	Non-Current Investments	Annx-16	-	-
(c)	Deferred Tax Asset	Annx-17	3.08	0.49
(d)	Long-term loans and advances	Annx-18	-	-
(e)	Other Non-Current Assets	Annx-19	17.80	21.34
2	Current assets			
(a)	Current Investments		-	-
(b)	Inventories	Annx-20	1,606.29	642.63
(c)	Trade receivables	Annx-21	2,795.18	1,379.14
(d)	Cash and cash equivalents	Annx-22	221.08	53.91
(e)	Short-term loans and advances	Annx-23	405.88	908.79
	TOTAL		6,152.13	3,564.12

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For PATEL AND PANCHAL

Chartered Accountants
FRN: 123744W
Peer Review Certificate No: 014464
Sd/-
CA Hardik Panchal
Partner
Membership No: 114164
UDIN: 24114164BKAHJR1487
Place: Ahmedabad
Date: March 26, 2024

For and Behalf of Board of Directors of
DCG CABLES & WIRES LIMITED
CIN: U36999GJ2017PLC099290

Sd/-	Sd/-
Devang H. Patel	Harshad B. Patel
Managing Director	Director
DIN: 07628987	DIN: 076289
Sd/-	Sd/-
CA Akshay Jain	Shwetal Maliwal
Chief Financial Officer	Company Secretary
M. No: 469739	M. No: 41344

CONSOLIDATED FINANCIAL STATEMENT OF PROFIT & LOSS AS RESTATED

Annexure – 2

(Amt. in ₹ Lakhs)

Sr. No.	Particulars	Annx No	As at February 29, 2024	As at 31 st March 2023
I.	Revenue from operations	Annx-24	7,633.22	5,452.47
II.	Other income	Annx-25	5.86	2.71
III.	Total Revenue (I + II)		7,639.08	5,455.18
IV.	Expenses:			
	Cost of Material Consumed	Annx-26	6,686.61	5,095.06
	Changes in Inventories of Finished Goods	Annx-27	(762.97)	(147.42)
	Employee benefits expense	Annx-28	109.60	74.50
	Finance costs	Annx-29	266.90	97.66
	Depreciation and amortization expense	Annx-30	91.84	27.58
	Other expenses	Annx-31	115.07	77.86
	Total expenses		6,507.04	5,225.24
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,132.04	229.94
VI	Exceptional Items			
VII	Profit before extraordinary items and tax		1,132.04	229.94
VIII	Extraordinary items		-	-
IX	Profit before tax (VII-VIII)		1,132.04	229.94
X	Tax expense:			
	(1) Current tax	Annx-33	287.50	58.03
	(2) Deferred tax (Asset)/Liabilities	Annx-33	(2.56)	(0.16)
	(3) Less :- MAT Credit Entitlement			-
XI	Profit/(loss) for the period from Continuing operations(VII-VII)		847.10	172.06
XII	Profit/(loss) from Discontinuing operations		-	-
XIII	Tax Expense of Discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		847.10	172.06
XVI	Adjusted Earnings per equity share:			
	(1) Basic		6.44	1.31
	(2) Diluted		6.44	3.71

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For PATEL AND PANCHAL

For and Behalf of Board of Directors of
DCG CABLES & WIRES LIMITED
CIN: U36999GJ2017PLC099290

Chartered Accountants
FRN: 123744W
Peer Review Certificate No: 014464

Sd/-
Devang H. Patel
Managing Director
DIN: 07628987

Sd/-
Harshad B. Patel
Director
DIN: 076289

Sd/-
CA Hardik Panchal
Partner
Membership No: 114164
UDIN: 24114164BKAHJR1487
Place: Ahmedabad
Date: March 26, 2024

Sd/-
CA Akshay Jain
Chief Financial Officer
M. No: 469739

Sd/-
Shwetal Maliwal
Company Secretary
M. No: 41344

CONSOLIDATED FINANCIAL STATEMENT OF CASH FLOW AS RESTATED

Annexure - 3

(Amt. in ₹ Lakhs)

Sr. No.	Particulars	As at February 29, 2024	As at 31 st March 2023
A.	<u>Cash flow from Operating Activities</u>		
	Net Profit Before tax as per Statement of Profit & Loss	1,132.04	229.94
	Adjustments for :		
	Depreciation & Amortisation Exp.	88.30	23.72
	Income Tax Written Off	(4.21)	(2.14)
	Finance Cost	266.90	97.66
	Loss on sale of Fixed Asset	9.73	
	Operating Profit before working capital changes	1,492.76	349.18
	Changes in Working Capital		
	Trade receivable	(1,416.04)	(841.55)
	Short term Loans and Advances	502.91	(804.50)
	Inventories	(963.66)	(221.94)
	Other Non-Current Assets	3.54	(19.12)
	Trade Payables	-	-
	Other Current Liabilities	680.61	20.59
	Short Term Provisions	81.67	(15.36)
	Long Term Provisions	232.35	35.23
	Net Cash Flow from Operation	616.12	(1,496.06)
	Less : Income Tax paid	287.50	58.03
	Net Cash Flow from Operating Activities (A)	328.62	(1,554.09)
B.	<u>Cash flow from investing Activities</u>		
	Investment in Subs	-	-
	(Purchase) of Fixed Assets (net)	(651.03)	(530.72)
	Sale of Fixed Assets (net)	8.00	
	Net Cash Flow from Investing Activities (B)	(643.03)	(530.72)
C.	<u>Cash Flow From Financing Activities</u>		
	Proceeds From Share Application	-	(99.00)
	Proceeds From Issue of shares capital	0.04	920.00
	Short Term Borrowing (Net)	526.93	1,070.67
	Long Term Borrowing (Net)	230.63	166.47
	Pre Ipo Exp	(9.11)	
	Interest Paid	(266.90)	(97.66)
	Net Cash Flow from Financing Activities (C)	481.58	1,960.48
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	167.17	(124.33)
E.	Opening Cash & Cash Equivalents at the beginning of the year	53.91	178.24
F.	Cash and cash equivalents at the end of the period	221.08	53.91

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For PATEL AND PANCHAL

For and Behalf of Board of Directors of
DCG CABLES & WIRES LIMITED
CIN: U36999GJ2017PLC099290

Chartered Accountants
FRN: 123744W
Peer Review Certificate No: 014464

Sd/-
Devang H. Patel
Managing Director
DIN: 07628987

Sd/-
Harshad B. Patel
Director
DIN: 076289

Sd/-
CA Hardik Panchal
Partner
Membership No: 114164
UDIN: 24114164BKAHJR1487
Place: Ahmedabad
Date: March 26, 2024

Sd/-
CA Akshay Jain
Chief Financial Officer
M. No: 469739

Sd/-
Shwetal Maliwal
Company Secretary
M. No: 41344

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED CONSOLIDATED SUMMARY STATEMENTS

A. BACKGROUND

DCG Copper Industries Private Limited (the "Company") is a Private Limited Company domiciled in India and was incorporated on 29th September 2017 vide Registration No. U36999GJ2017PTC099290 under the provisions of the Companies Act, 2013. The registered office of the Company is situated at 12, Agresen Industrial Estate, Chhotalal Ni Chawl, Odhav Road, Ahmedabad-382415 India with operating units across the Country. Subsequently, Company name has been changed from DCG Copper industries Private Limited to DCG Cables & Wires Private Limited dated 10th August 2023. Further the company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on 11th August 2023 and the name of the Company was changed to DCG Cables & Wires Limited ("the Company" or the "Issuer") pursuant to issuance of Fresh Certificate of Incorporation dated 24th August 2023 Registrar of Companies, Ahmedabad with Corporate Identification Number U36999GJ2017PLC099290.

The Company is engaged in the business of Manufacturing of copper strips, Wires, Cables products.

B. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation:

The summary statement of restated assets and liabilities of the Company as at February 29 2024, March 31 2023, 2022 and 2021 and the related summary statement of restated profit and loss and cash flows for the year ended February 29 2024, March 31 2023, 2022 and 2021 (collectively referred to as the "Restated summary financial information") have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The restated summary financial information has been prepared by applying necessary adjustments to the financial statements ('financial statements') of the Company. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2009, as amended (the "Regulations"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.

Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post-sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

Revenue recognition:

The company derives its revenues primarily from Sale of Copper strips, Wires and Cables. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Revenue from services provided under fixed price contracts, where the outcome can be estimated reliably, is recognized following the proportionate completion method, where revenue is recognized in proportion to the progress of the contract activity. The progress of the contract activity is usually determined as a proportion of efforts incurred up to the balance sheet date, which bears to the total hours / days estimated for the contract.

Revenue on time-and-material contracts are recognized as the related services are performed and the revenues from the end of the last billing to the balance sheet date are recognized as unbilled revenues.

Interest Income: Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable. Dividend Income: Dividend Income is recognised when the owners' right to receive payment is established. Other Income: Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

Property Plant and Equipment including Intangible assets:

Property Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property Plant and Equipments purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and any accumulated impairment loss.

Depreciation & Amortizations:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortizations expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.

The estimated useful lives of assets are as follows:

Useful life of Property, Plant and Equipments

Category	Useful life
Computer & Accessories	3-6 years
Furniture & Fittings	10 years
Office Equipments	5 years
Plant & Machinery	15 years
Printers & Scanners	13 years
Vehicles	8 years

Impairment of assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

Foreign currency transactions:**Domestic Operation:****I. Initial Recognition:**

A foreign currency transaction are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

II. Measurement:

Foreign currency monetary items are reported using the closing rate.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction

Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

III. Treatment of Foreign Exchange:

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the

Company are recognised as income or expenses in the Statement of Profit and Loss

Employee Benefits:

A Short - term employee benefits:

Leave encashment:

The leave encashment liability upon retirement would not arise as the accumulated leave is reimbursed every year and accounted at actual.

B Post-Employment benefits:

Defined benefit plan:

Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

Defined contribution Plan:

Provident Fund: Eligible employees receive benefit from provident fund covered under the Provident Fund Act. Both the employee and the company make monthly contributions. The employer contribution is charged off to Profit & Loss Account as an expense.

Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

Operating Leases

Lease where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis.

Cash and Cash Equivalents:

Cash and cash equivalents comprise cash and cash deposits with banks. The Company considers all highly liquid

investments with an original maturity at a date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

ANNEXURES TO RESTATED CONSOLIDATED FINANCIAL STATEMENT

ADJUSTMENTS MADE IN RESTATED CONSOLIDATED FINANCIAL STATEMENTS / REGROUPING

NOTES

Annexure - 5

Adjustments having no impact on Profit Material Regrouping

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

Reconciliation of Profit:

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at March 31, 2023
Net profit After Tax as per audited accounts but before adjustments for restated accounts:	845.44	168.32
Provision for gratuity recognized	1.98	1.42
Provision for Tax	-2.50	-4.82
Provision for Deferred Tax	-1.14	-0.35
Net adjustment in Profit and loss Account	-1.67	-3.74
Adjusted Profit after Tax	847.11	172.06
Net Profit after Tax as per Restated Accounts	847.10	172.06

Reconciliation of Equity:

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at March 31, 2023
<u>Equity as per Audited Financial Statements</u>	2,368.25	1,531.88
Provision for gratuity recognized	1.98	1.42
Difference in amount of depreciation	0.00	0.00
Provision for Tax	0.61	-2.35
Provision for Deferred Tax	-1.14	-0.19
Net adjustment in Equity	1.44	-1.11
Adjusted Equity	2,366.82	1,532.99
Equity as Restated	2,366.82	1,532.99

STATEMENT OF SHARE CAPITAL AS RESTATED

Annexure -6

(Amt. in ₹ Lakhs)

Share Capital	As at 29th February 2024		As at 31st March 2023	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Authorised				
Equity Shares of Rs.10 each	2,00,00,000.00	2,000.00	2,00,00,000.00	2,000.00
Issued				
Equity Shares of Rs.10 each	1,31,50,400.00	1,315.04	1,31,50,000	1,315.00
Subscribed & Paid up				
Equity Shares of Rs.10 each fully paid up Capital Account	1,31,50,400.00	1,315.04	1,31,50,000	1,315.00
Total	1,31,50,400	1,315.04	1,31,50,000	1,315.00

RECONCILIATION OF NUMBER OF SHARES**Annexure -6.1**

Name of Shareholder	Equity Shares		Equity Shares	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Shares outstanding at the beginning of the year	1,31,50,000	1,315.00	39,50,000	395.00
Shares issued during the year	400	0.04	92,00,000	920.00
Shares outstanding at the end of the year	1,31,50,400	1,315.04	1,31,50,000	1,315.00

Details of shareholders holding more than 5% of shares:**Annexure -6.2**

Name of Shareholder	As at 29th February 2024		As at 31st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Devangbhai Patel	1,23,94,000	94.25%	1,23,94,000	94.25%
Ushaben Patel	7,53,000	5.73%	7,53,000	5.73%
Harshadbhai Patel	-	-	-	-

Details of Shareholding of Promoters**Annexure -6.3**

Name of Shareholder	As at 29th February 2024		As at 31st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares of Rs. 10 each fully paid-up				
Devang Patel	1,23,94,000	94.25%	1,23,94,000	94.25%
Usha Patel	7,53,000	5.73%	7,53,000	5.73%
Harshadbhai Patel	3,000	0.02%	3,000	0.02%
% Change during the year/ Period				
Devang Patel				
Usha Patel				
Harshadbhai Patel				

STATEMENT OF RESERVES AND SURPLUS AS RESTATED**Annexure -7**

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
A. Securities Premium Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons	-	-

For Issuing Bonus Shares	-	-
Closing Balance		-
B. Profit & Loss Account		
Opening balance	217.99	48.07
(+) Net Profit/(Net Loss) For the current year	847.10	172.06
(-) Income Tax Written off during the year	4.21	2.14
(-) Pre IPO Expense	9.11	
Closing Balance	1,051.78	217.99
Total	1,051.78	217.99

STATEMENT OF LONG-TERM BORROWINGS AS RESTATED

Annexure -8

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
Secured		
Loan from Bank and Financial Institutions	202.54	266.8
Less : Current Maturities	51.38	79.16
Sub-total (A)	151.16	187.64
Unsecured		
(a) Loans & Advances from Promoters/Promoter Group/Group Companies		
From Directors , Family Members, relatives	146.06	136.46
(b) From Bank, Financial Institution or NBFCs		
(i) From Banks	87.51	
Less : Current Maturities	47.33	
(ii) From NBFCs	382.28	
Less : Current Maturities	164.95	
Sub- total (B)	403.57	136.46
Total	554.73	324.10

NATURE OF SECURITY AND TERMS OF REPAYMENT FOR LONG TERM BORROWINGS

Annexure - 8.1

Particulars	Rate of Interest	No of O/S Instalments	Instalment Amount (Rs. In Lakhs)	Starting Date	Nature of Security
State Bank of India - Term Loan -	1.5% margin above the EBLR.	60 Months	2.58333	01-12-2022	Hypothecation of P&M of the Company and mortgage of property consisting Residential Bungalow at Ahmedabad, Factory Land & Building at Odhav and Industrial Land at Surendranagar and Mutual Fund in the name of Promoter
ICICI Bank- Vehicle Loan-MG Astor -- Outstanding as on 31/03/23 Rs.1006804/- (PY Rs.Nil)	8%	36 Months	54804	01-12-2022	Hypothecation of Vehicle
SBI Car Loan	9.65%	60	185463	05-02-2024	Hypothecation of Vehicle

Annexure - 8.2

Particulars	Rate of Interest	No of O/S Instalments	Instalment Amount (Rs. In Lakhs)	Starting Date	Nature of Security
Axis Bank Ltd - Business Loan	17.50%	36 Months	0.72	01-03-22	Unsecured Business Loan
Indusind Bank Limited - Business Loan	17.50%	36 Months	1.08	01-03-23	Unsecured Business Loan
HDFC Bank Limited - Business Loan	17.50%	36 Months	0.88	01-03-22	Unsecured Business Loan
ICICI Bank Limited - Personal Loan	16.25%	36 Months	0.71	01-03-22	Unsecured Business Loan
Unity Small Finance Bank	19.00%	24 Months	2.06	01-03-23	Unsecured Business Loan
Ambit Finvest Pvt Ltd	20.00%	24 Months	1.02	01-10-23	Unsecured Business Loan
Ashv Fianance Pvt Ltd	19.50%	36 Months	1.11	01-09-23	Unsecured Business Loan
Axis Finance Ltd A/c	17.00%	24 Months	1.24	01-03-23	Unsecured Business Loan
Chola Mandalam Investment & Fianace Co	17.00%	36 Months	1.25	01-09-23	Unsecured Business Loan
Clix Capital Service Pvt Ltd	18.50%	36 Months	1.28	01-08-23	Unsecured Business Loan
Fedbank Financial Services Ltd	17.00%	24 Months	1.49	01-09-23	Unsecured Business Loan
Godrej Finance Ltd	17.75%	36 Months	0.93	01-08-23	Unsecured Business Loan
Hero Fincorp Limited - Business Loan	18.00%	36 Months	0.91	01-09-23	Unsecured Business Loan
Kisestu Saison Finance India Pvt Ltd	18.50%	24 Months	1.28	01-09-23	Unsecured Business Loan
L & T Finance Ltd	18.00%	36 Months	0.90	01-09-23	Unsecured Business Loan
Mahindra & Mahindra Finance Service Limited		24 Months	1.28	01-03-23	Unsecured Business Loan
Moneywise Financial Services Pvt Ltd	17.50%	36 Months	1.08	01-09-23	Unsecured Business Loan
Neogrowth Credit Pvt Ltd	23.99%	30 Months	1.12		Unsecured Business Loan
Poonawla Fincorp Ltd	17.75%	36 Months	1.09	01-09-23	Unsecured Business Loan
Protium Finance Limited - Business Loan		30 Months	1.07	01-03-23	Unsecured Business Loan
Shriram Finance Ltd	19.00%	36 Months	1.29	01-09-23	Unsecured Business Loan
Ugro Capital Ltd	19.00%	36 Months	0.93	01-09-23	Unsecured Business Loan
Deutshe Bank International Pvt Ltd	17.50%	36 Months	1.80	01-09-23	Unsecured Business Loan

Notes:

- (i) The figures disclosed above are based on the Statements of Assets and Liabilities as Restated of the Company
- (ii) The rate of interest given above are as agreed with the lenders in the respective facility letters.
- (iii) The above includes long-term borrowings disclosed under Annexure and the current maturities of long-term borrowings included in other current liabilities

STATEMENT OF DEFERRED TAX LIABILITIES (NET) AS RESTATED

Annexure -9

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at March 31, 2023
Deferred Tax Liabilities		
(a) On Account of Depreciation	-	-
(b) On Account of Gratuity	-	-
Total	-	-

STATEMENT OF LONG-TERM PROVISIONS AS RESTATED

Annexure -10

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at March 31, 2023
(a) Provision for Employee Benefits	5.48	3.50
Total	5.48	3.50

STATEMENT OF SHORT-TERM BORROWINGS AS RESTATED

Annexure -11

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
Secured		
Current Maturity of Long Term borrowings	263.66	79.16
Loan Payable on Demand	1511.00	1,469.32
Unsecured		
Loan Payable on Demand	300.75	-
Total	2,075.41	1,548.48
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)		
1. Period of default	-	-
2. Amount	-	-

NATURE OF SECURITY AND TERMS OF REPAYMENT FOR SHORT TERM BORROWINGS

Annexure -11.1

Particulars	Rate of Interest	Nature of Security /Pledge
State Bank of India	1.5% margin above the EBLR.	State Bank of India - Cash credit limit of the bank is secured against hypothecation of stock and book debt of the company as primary security and hypothecation against plant & machinery and mortgage of property consisting Residential Bungalow at Ahmedabad, Factory Land & Building at Odhav and Industrial Land at Surendranagar and Lien on Mutual Fund in the name of promoter.
Particulars	Rate of Interest	Nature of Security /Pledge
SG Finserve Limited	10.75%	Channel Finance secured against hypothecation of stock and book debt of the company as primary security created out of funds utilized from SG Finserve Limited Terms of Repayment: Line of Credit - Yearly Renewal , Rate of interest is minimum 10.50% p.a. payable monthly. Facility shall be disbursed in multiple tranches with maximum tenure of 90 days from the date of disbursement

Annexure -11.2

Particulars	Rate of Interest	No of O/S Instalments	Instalment Amount (Rs. In Lakhs)	Starting Date	Nature of Security
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State Bank of India - Term Loan -	1.5% margin above the EBLR.	60 Months	2.58333	01-12-2022	Hypothecation of P&M of the Company and mortgage of property consisting Residential Bungalow at Ahmedabad, Factory Land & Building at Odhav and Industrial Land at Surendranagar and Mutual Fund in the name of Promoter
ICICI Bank-Vehicle Loan-MG Astor -- Outstanding as on 31/03/23 Rs.1006804/- (PY Rs.Nil)	8%	36 Months	54804	01-12-2022	Hypothecation of Vehicle
SBI Car Loan	9.65%	60	185463	05-02-2024	Hypothecation of Vehicle

Annexure -11.3

Particulars	Rate of Interest	No of O/S Instalments	Instalment Amount (Rs. In Lakhs)	Starting Date	Nature of Security
Axis Bank Ltd - Business Loan	17.50%	36 Months	0.72	01-03-2022	Unsecured Business Loan
Indusind Bank Limited - Business Loan	17.50%	36 Months	1.08	01-03-2023	Unsecured Business Loan
HDFC Bank Limited - Business Loan	17.50%	36 Months	0.88	01-03-2022	Unsecured Business Loan
ICICI Bank Limited - Personal Loan	16.25%	36 Months	0.71	01-03-2022	Unsecured Business Loan
Unity Small Finance Bank	19.00%	24 Months	2.06	01-03-2023	Unsecured Business Loan
Ambit Finvest Pvt Ltd	20.00%	24 Months	1.02	01-10-2023	Unsecured Business Loan
Ashv Fianance Pvt Ltd	19.50%	36 Months	1.11	01-09-2023	Unsecured Business Loan
Axis Finance Ltd A/c	17.00%	24 Months	1.24	01-03-2023	Unsecured Business Loan
Chola Mandalam Investment & Fianace Co	17.00%	36 Months	1.25	01-09-2023	Unsecured Business Loan
Clix Capital Service Pvt Ltd	18.50%	36 Months	1.28	01-08-2023	Unsecured Business Loan
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Godrej Finance Ltd	17.75%	36 Months	0.93	01-08-2023	Unsecured Business Loan
Hero Fincorp Limited - Business Loan	18.00%	36 Months	0.91	01-09-2023	Unsecured Business Loan
Kisestu Saison Finance India Pvt Ltd	18.50%	24 Months	1.28	01-09-2023	Unsecured Business Loan
L & T Finance Ltd	18.00%	36 Months	0.90	01-09-2023	Unsecured Business Loan
Mahindra & Mahindra Finance Service Limited		24 Months	1.28	01-03-2023	Unsecured Business Loan
Moneywise Financial Services Pvt Ltd	17.50%	36 Months	1.08	01-09-2023	Unsecured Business Loan

Neogrowth Credit Pvt Ltd	23.99%	30 Months	1.12		Unsecured Business Loan
Poonawla Fincorp Ltd	17.75%	36 Months	1.09	01-09-2023	Unsecured Business Loan
Protium Finance Limited - Business Loan		30 Months	1.07	01-03-2023	Unsecured Business Loan
Shriram Finance Ltd	19.00%	36 Months	1.29	01-09-2023	Unsecured Business Loan
Ugro Capital Ltd	19.00%	36 Months	0.93	01-09-2023	Unsecured Business Loan
Deutsche Bank International Pvt Ltd	17.50%	36 Months	1.80	01-09-2023	Unsecured Business Loan

STATEMENT OF TRADE PAYABLES AS RESTATED

Annexure -12

Disclosure as required by MSMED Act, 2006

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
a) (i) The principal amount thereon, remaining unpaid to any supplier as at the end of accounting year	747.68	67.06
(ii) The interest due thereon, remaining unpaid to any supplier as at the end of accounting year	-	-
b) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
d) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-
e) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006	-	-

TRADE PAYABLES

Annexure -12.1

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
(a) Micro, Small and Medium Enterprise	30.47	8.69
(b) Others	717.21	58.37
(c) Disputed dues - MSME	-	-
(d) Disputed dues - Others	-	-
Total	747.68	67.06

Trade Payable Ageing Schedule

Annexure -12.2

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
Disputed Dues		
(a) Micro, Small and Medium Enterprise		
Less than 1 Year	-	-
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years		
(b) Others		

Less than 1 Year	-	-
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years		
Undisputed Dues		
(a) Micro, Small and Medium Enterprise		
Less than 1 Year	30.47	8.69
1 to 2 Years	-	-
2 to 3 Years	-	-
More than 3 Years	-	-
(b) Others		
Less than 1 Year	693.70	3.79
1 to 2 Years	-	-
2 to 3 Years	23.51	54.58
More than 3 Years	-	-
Total	747.68	67.06

STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATED
Annexure – 13

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
(i) Statutory Remittance	0.05	0.97
(ii) Advanced from Customers	46.88	3.00
(iii) Outstanding dues of creditors other than MSME	44.7	5.31
(iv) ESI Payable	0.16	-
(v) TDS Payable	2.45	4.63
(vi) PF Payable	1.34	-
(vii) Salary Payable	-	-
(viii) Audit Fees Payable	-	-
(ix) Advance Received From Client	-	-
(x) Interest accrued but not due on borrowings	-	-
(xi) Rent payable	-	-
Total	95.58	13.91

STATEMENT OF SHORT-TERM PROVISIONS AS RESTATED
Annexure – 14

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
Provision For		
Income Tax	287.99	58.36
Other Provisions	18.44	15.71
Employee Benefits	0.01	0.01
Total	306.44	74.08

STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION AS RESTATED

Annexure -15

(Amt. in ₹ Lakhs)

Sr No	Particulars	Gross Block				Accumulated Depreciation					Net Block	
		Balance as at 1 April 2023	Additions	Disposal/ Adjustment	Balance As at 29th February 2024	Balance as at 1 April 2023	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustments	Balance As at 29th February 2024	Balance As at 29th February 2024	Balance as at 1 April 2023
a	Tangible Assets											
	Plant and Machineries	230.83	279.84		510.67	23.09		66.08		89.17	421.50	207.74
	Furniture and Fixtures	6.18	1.63		7.81	2.09		1.20		3.29	4.52	4.09
	Vehicles	46.02	109.65	27.60	128.07	5.39		18.07	9.87	13.59	114.48	40.63
	Computers and Accessories	1.05	8.12		9.17	0.74		2.79		3.53	5.64	0.31
	Land	305.05			305.05	-	-	-	-	-	305.05	305.05
	Total	589.13	399.24	27.60	960.77	31.31	-	88.14	9.87	109.58	851.19	557.82
b	Intangible Assets		0.73		0.73	-		0.16		0.16	0.57	
c	Intangible Assets under development					-				-	-	
d	Capital Work in Progress		251.06		251.06	-		-		-	251.06	
	Total	589.13	651.03	27.60	1,212.56	31.31	0.00	88.30	9.87	109.74	1,102.82	557.82

Sr No	Particulars	Gross Block				Accumulated Depreciation					Net Block	
		Balance as at 1 April 2022	Additions	Disposal/ Adjustment	Balance as at 31 March 2023	Balance as at 1 April 2022	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2023	Balance as at 31 March 2023	Balance as at 1 April 2022
a	Tangible Assets											
	Plant and Machineries	52.77	178.06		230.83	6.70		16.39		23.09	207.74	46.07
	Furniture and Fixtures	5.23	0.95		6.18	0.68		1.41		2.09	4.09	4.55
	Vehicles	-	46.02		46.02	-		5.39		5.39	40.63	-
	Computers and Accessories	0.70	0.35		1.05	0.21		0.53		0.74	0.31	0.49
	Land	305.05			305.05	-	-	-	-	-	305.05	-
	Total	363.75	225.38	-	589.13	7.59	-	23.72	-	31.31	557.82	51.11
b	Intangible Assets											
c	Intangible Assets under development											
d	Capital Work in Progress											
	Total	363.75	225.38	0.00	589.13	7.59	0.00	23.72	0.00	31.31	557.82	51.11

STATEMENT OF NON-CURRENT INVESTMENTS AS RESTATED**Annexure – 16****(Amt. in ₹ Lakhs)**

Particulars	As at 29th February 2024	As at March 31, 2023
(Unquoted, At Cost)		
a) Investments in Equity Instruments		
Total		

STATEMENT OF DEFERRED TAX ASSETS (NET) AS RESTATED**Annexure -17****(Amt. in ₹ Lakhs)**

Particulars	As at 29th February 2024	As at March 31, 2023
Deferred Tax Asset		
(a) On Account of Depreciation	1.69	-0.39
(b) On Account of Gratuity	1.39	0.88
Total	3.08	0.49

STATEMENT OF LONG-TERM LOANS & ADVANCES AS RESTATED**Annexure -18****(Amt. in ₹ Lakhs)**

Particulars	As at 29th February 2024	As at 31st March 2023
(Unsecured and Considered Good)		
Balance With Statutory and Govt Authorities	-	-
Other Advances	-	-
Business Development Expenses	-	-
Total	-	-

STATEMENT OF OTHER NON-CURRENT ASSETS AS RESTATED**Annexure -19****(Amt. in ₹ Lakhs)**

Particulars	As at 29th February 2024	As at 31st March 2023
Other Non-Current Asset	17.80	21.34
Total	17.80	21.34

STATEMENT OF INVENTORIES**Annexure -20****(Amt. in ₹ Lakhs)**

Particulars	As at 29th February 2024	As at 31st March 2023
Finished Goods	1283.52	520.55
Raw Material	322.77	122.08
Total	1,606.29	642.63

STATEMENT OF TRADE RECEIVABLES AS RESTATED**Annexure -21****(Amt. in ₹ Lakhs)**

Particulars	As at 29th February 2024	As at 31st March 2023
(Unsecured and Considered Good)		
a. From Directors/Promoters/ Promoter Group/Associates/ Relatives of Directors / Group Companies		
Over Six Months	454.37	454.37

Others		
b. From Others		
Upto 6 Months	2000.60	901.00
6 Months to 1 Year	316.44	
1 to 2 Years	-	-
2 to 3 Years	23.77	23.77
More Than 3 Years	-	-
Total	2,795.18	1,379.14

STATEMENT OF CASH & BANK BALANCES AS RESTATED

Annexure -22

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
a. Balances with banks		
Bank Balance	1.53	5.15
b. Cash on hand	119.55	48.76
c. Fixed Deposits	-	-
Margin money having more than 3 Months Initial maturity but less than 12 months	-	-
Margin money having more than 12 Months Initial maturity	100	-
Total	221.08	53.91

STATEMENT OF SHORT-TERM LOANS AND ADVANCES

Annexure -23

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
(Unsecured and Considered Good)		
a. Loans and advances to Directors/Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company	-	-
b. Balance with Government Authorities	66.55	149.25
c. Others (specify nature)		
Prepaid/deposit	15.65	48.47
Advance to Creditors	23.35	464.55
Advance for Capital	26.32	47.25
Advance to Staff	23.80	8.49
Advance to others	250.21	190.78
Total	405.88	908.79

CONTINGENT LIABILITIES AND COMMITMENTS

(Amt. in ₹ Lakhs)

Particulars	As at 29th February 2024	As at 31st March 2023
(a) Contingent Liabilities		
a. Claims against the company not acknowledged as debts	-	-
b. Guarantees	-	-
c. Other Money for which the company is contingently liable	-	-
(b) Commitments	-	-
Total		-

STATEMENT OF REVENUE FROM OPERATION AS RESTATED

Annexure -24

(Amt. in ₹ Lakhs)

Particulars	For the year ended 29 th February, 2024	For the year ended 31 March 2023
Sale of Goods	7633.22	5,452.47
Sale of Services	-	-
Less : Sales Return	-	-
Total	7,633.22	5,452.47

STATEMENT OF OTHER INCOME AS RESTATED

Annexure -25

(Amt. in ₹ Lakhs)

Particulars	For the year ended 29 th February, 2024	For the year ended 31 March 2023
Interest Income		
Discount Income	3.12	
Interest from Customers	2.45	1.81
Other Income		
Kasar A/c	0.29	0.90
Total	5.86	2.71

STATEMENT OF COST OF MATERIAL CONSUMED

Annexure -26

(Amt. in ₹ Lakhs)

Particulars	For the year ended 29 th February, 2024	For the year ended 31 March 2023
Opening Stock of Raw Material	122.08	47.56
Purchase of Goods	6877.62	5,152.14
Direct Expenses	9.68	17.44
Closing Stock of Raw Material	322.77	122.08
Cost of Materials Consumed	6,686.61	5,095.06

STATEMENT OF CHANGES IN INVENTORIES OF FINISHED GOODS

Annexure -27

(Amt. in ₹ Lakhs)

Particulars	For the year ended 29 th February, 2024	For the year ended 31 March 2023
Inventories at the end of the year		
Finished Goods	1283.52	520.55
Inventories at the beginning of the year		
Finished Goods	520.55	373.13
Net (Increase)/decrease	(762.97)	(147.42)

STATEMENT OF EMPLOYEE BENEFITS EXPENSES AS RESTATED

Annexure -28

(Amt. in ₹ Lakhs)

Particulars	For the year ended 29 th February, 2024	For the year ended 31 March 2023
(a) Salaries and Wages	99.93	69.85
(b) Contributions to Provident Fund & Other Fund		
Provident Fund	6.19	0.94
ESI	1.39	
(c) Staff welfare expenses	0.11	2.29
(d) Provision for Gratuity	1.98	1.42
Total	109.60	74.50

STATEMENT OF FINANCE COSTS AS RESTATED**Annexure -29****(Amt. in ₹ Lakhs)**

Particulars	For the year ended 29 th February, 2024	For the year ended 31 March 2023
(a) Interest expense :-		
(i) Borrowings	233.37	87.13
(b) Other borrowing costs	33.53	10.53
Total	266.90	97.66

STATEMENT OF DEPRECIATION & AMORTISATION EXPENSES AS RESTATED**Annexure -30****(Amt. in ₹ Lakhs)**

Particulars	For the year ended 29 th February, 2024	For the year ended 31 March 2023
Depreciation Exp	88.30	23.72
Amortisation Exp	3.54	3.86
Total	91.84	27.58

STATEMENT OF OTHER EXPENSES AS RESTATED**Annexure -31****(Amt. in ₹ Lakhs)**

Particulars	For the year ended 29 th February, 2024	For the year ended 31 March 2023
Transport Charges	3.73	5.40
Interest on Statutory Liabilities	0.94	0.92
Legal Fees	0.63	1.51
Professional Tax	0.12	-
Late fees	0.09	1.66
Advertisement Exps	-	0.09
Accounting Charges	-	0.50
Consulting Charges	3.50	3.79
Electricity Charges	34.65	18.49
Repairs & Maintainance Exps	0.82	0.62
Office Exps	1.85	2.17
Business Development Exps	-	0.88
Insurance Exps	2.99	2.00
Marketing, Travelling exp	1.88	1.32
GST Expenses	0.14	0.25
Foreigh Exchange Gain/(loss)	0.17	0.01
Petrol Exps	5.84	6.97
Printing, Stationary & Xerox Charges	0.30	0.18
Telephone & Internet Charges	0.13	-
Office Rent Exps	41.10	29.83
Miscellaneous Exp.	3.31	-
Weighment Charges	0.64	-
Tea & Refreshment Expense	1.83	-
Web Development Expense	0.68	0.81
Audit Fees	-	0.46
Loss on Sale of Asset	9.73	-
Total	115.07	77.86

STATEMENT OF SUMMARY OF ACCOUNTING RATIOS AS RESTATED**Annexure -32****(Amt. in ₹ Lakhs)**

Ratios	For the year ended 29 th February, 2024	For the year ended 31 March 2023
Restated PAT as per P&L Account	847.10	172.06
EBIDTA	1,490.78	355.18

Weighted Average Number of Equity Shares at the end of the Year/Period (Pre Bonus Issue)	2,41,33,086	46,38,726
No. of equity shares at the end of the year/period	1,31,50,400	1,31,50,000
Net Worth	2,349.02	1,511.65
Current Asset	5,028.43	2,984.47
Current Liability	3,225.11	1,703.53
Adjusted Earnings Per Share (Rs.)	6.44	2.51
Basic EPS	6.44	1.31
Diluted EPS	6.44	3.71
Return on Net Worth (%) (Annualised)	35.79%	11.22%
Net Asset Value Per Share (Rs))	17.86	11.50
Current Ratio	1.56	1.75
Nominal Value per Equity share (Rs.)	10.00	10.00

Notes -

1. Ratios have been calculated as below

Basic and Diluted Earnings Per Share (EPS) (Rs.)	=	$\frac{\text{Restated PAT attributable to Equity/Shareholder}}{\text{Weighted Average Numbers of Equity Shares outstanding during the year}}$
Return on Net Worth (%)	=	$\frac{\text{Restated PAT attributable to Equity/Shareholder}}{\text{Net Worth}}$
Net Asset Value per equity share (Rs.)	=	$\frac{\text{Net Worth}}{\text{Weighted Average Numbers of Equity Shares outstanding during the year}}$

2. Weighted Average Number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor.

3. Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.

STATEMENT OF TAX SHELTER AS RESTATED
Annexure -33

(Amt. in ₹ Lakhs)

Particulars	For the year ended 29 th February, 2024	For the year ended 31 March 2023
Profit before tax as per books (A)	1,132.04	229.94
Normal Corporate Tax Rate (%) (B)	25.17%	25.17%
Normal Corporate Tax Rate (Other Source)(%)	25.17%	25.17%
MAT Rates (C)	19.055%	19.055%
Tax Expenses at Nominal Rate (D = A * B)	284.93	57.87
Permanent Differences(E)		
Expenses disallowed under Income Tax Act, 1961	-	-
Total Permanent Differences(E)	0.00	0.00
Timing Differences (F)		
Employee Gratuity	1.98	1.42
Depreciation as per Books of Accounts	88.30	23.71
Depreciation As Per Income Tax	89.82	24.51
Loss on Sale of Fixed Asset	9.73	
Total Timing Differences (F)	10.19	0.62
Net Adjustments G = (E+F)	10.19	0.62
Brought Forward Losses set off (H)		
Net adjustment after Loss (I=G-H)	10.19	0.62
Tax Impact on Adjustment (J=I*B)	2.56	0.16
Tax Expenses (Normal Tax Liability) (K=D-J)	287.50	58.03

STATEMENT OF RELATED PARTIES TRANSACTIONS AS RESTATED
Annexure - 34

Sr No	Name of Related Party	Relationship
1	Devangbhai Patel	Key Management Personnel
2	Ushaben Patel	Key Management Personnel
3	Harshadbhai Patel	Key Management Personnel
4	Dhara Conductors	Enterprise owned or significantly influenced by key management personnel
5	Blaco Metals (OPC) Pvt Ltd	Enterprise owned or significantly influenced by key management personnel
6	Mangalam Envago Products Pvt Ltd	Subsidiary Company

(Amt. in ₹ Lakhs)

Particulars	Relation	For the year ended 29 th February, 2024	2022-23
Remuneration :			
Harshadbhai Patel	Key Management Personnel	-	6.00
Ushaben Patel	Key Management Personnel	-	6.00
Devang Patel	Key Management Personnel	-	8.00
Loan Accepted :			
Devang Patel	Key Management Personnel	-	0.00
Harshadbhai Patel	Key Management Personnel	10.60	8.00
Ushaben Patel	Key Management Personnel	-	0.00
Loan Repaid :			
Devang Patel	Key Management Personnel	-	0.00
Ushaben Patel	Key Management Personnel	-	5.00
Harshadbhai Patel	Key Management Personnel	1.00	13.75
Sale of Goods			
Dhara Conductors	Enterprise owned or significantly influenced by key management personnel	-	0.00
Purchase of Capital Goods			
Dhara Conductors	Enterprise owned or significantly influenced by key management personnel	-	0.00
Purchase of Goods & Payment of Expense			
Dhara Conductors	Enterprise owned or significantly influenced by key management personnel	-	354.15
Blaco Metals (OPC) Pvt Ltd	Enterprise owned or significantly influenced by key management personnel	2183.05	1168.12
Issue of Share Capital			
Devang Patel	Key Management Personnel	-	920.00
Ushaben Patel	Key Management Personnel	-	0.00

STATEMENT OF EMPLOYEE BENEFIT EXPENSE - GRATUITY AS RESTATED
Annexure -35

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Interest cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions

(i) Reconciliation of opening and closing balance of gratuity obligations**(Amt. in ₹ Lakhs)**

Particulars	For the year ended 29 th February, 2024	For the year ended March 31, 2023
Net Liability as at the beginning of the period	3.51	2.09
Net Expenses in P/L A/c	1.98	1.42
Benefits Paid	-	-
Net Liability as at the end of the period	5.49	3.51
Total	5.49	3.51

(ii) Expenses recognised in Statement of Profit and Loss during the year**(Amt. in ₹ Lakhs)**

Particulars	For the year ended 29 th February, 2024	For the year ended March 31, 2023
Interest Cost	0.24	0.14
Current Service Cost	1.71	1.25
Past Service Cost	-	-
Expected Return on Plan Assets	-	-
Curtailement Cost (Credit)	-	-
Settlement Cost (Credit)	-	-
Net Actuarial (gain) / loss	0.03	0.03
Net Expenses to be recognized in P&L	1.98	1.42
Total	1.98	1.42

(iii) Changes in Benefit Obligations**(Amt. in ₹ Lakhs)**

Particulars	For the year ended 29 th February, 2024	For the year ended March 31, 2023
Opening Defined benefit Obligation	3.51	2.09
Current service cost	1.71	1.25
Interest cost for the year	0.24	0.14
Actuarial losses (gains)	0.03	0.03
Benefits paid	-	-
Closing Defined benefit Obligation	5.49	3.51
Total	5.49	3.51

(iv) Actuarial assumptions

Particulars	For the year ended 29 th February, 2024	For the year ended March 31, 2023
Rate of discounting	7.18%	6.90%
Salary Escalation	8.00%	8.00%
Attrition Rate	20.00%	10.00%
Mortality rate during employment Indian	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

STATEMENT OF CONTINGENT LIABILITY AS RESTATED**Annexure -36****A. Contingent Liabilities****(Amt. in ₹ Lakhs)**

Particulars	For the year ended 29 th February, 2024	For the year ended March 31, 2023
Claims against the Company not acknowledged as debt	-	-
Guarantees	-	-
Other money for which the Company is contingently liable	-	-
Total -	140	-

B. Commitments**(Amt. in ₹ Lakhs)**

Particulars	For the year ended 29 th February, 2024	For the year ended March 31, 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for -	-	-
Uncalled liability on shares and other investments partly paid	-	-
Other commitments -	-	-
Total		

**ADDITIONAL DISCLOSURES WITH RESPECT TO AMENDMENTS TO SCHEDULE III AS RESTATED
Annexure -37**

- (i) The Company have no immovable property whose title deeds are not held in the name of the company.
- (ii) The Company has not revalued its Property, Plant and Equipment during the reporting years.
- (iii) Loans and Advances granted to Promoters, Directors, KMP and Related Parties:
There are no Loans and Advances in the nature of loans that are granted to promoters, directors, KMP's and the related parties either severally or jointly with any other person, that are repayable on demand.
- (iv) There are no proceedings initiated or pending against the Parent for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- (v) The Company is not declared as wilful defaulter by any bank or financial institution or other lender.
- (vi) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.
- (vii) The Company do not have any charge to be registered with Registrar of Companies beyond the statutory period.
- (viii) The Company has subsidiaries with one layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (ix) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- (x) Utilization of Borrowed funds and share premium:
A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
B. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(ii) provide any guarantee, security or he like on behalf of the Ultimate Beneficiaries.

S. No.	Ratios	As at 29 February, 2024	As at 31st March 2023	Reason for Movements
(a)	Current Ratio	1.56	1.75	The Company has started working in FY 2021 and the current liability was very less as the company is new in the Market. In FY 2022 the current ratio improves compare to FY 2021
(b)	Debt-Equity Ratio	1.11	1.22	In the FY 2022 the company has bring the funds of the promoter in the form of Equity hence the Debt Equity Ratio was low and it reduce further as in year FY 2023 and company has introduce further equity capital.
(c)	Debt Service Coverage Ratio	3.75	3.83	IN FY 2023 the compnay has earned good profit but company has taken enhancement in working capital limit so Ratio shows higher as compare to FY 2022.
(d)	Return on Equity Ratio	36.06%	11.38%	Return on Equity Ratio is increased as the turnover and the profit of the compnay has increased substantially.
(e)	Inventory turnover ratio (in times)	4.75	8.48	In the FY 2023 the Inventory turnover ratio increased as the company has acheved good turnover and control the Inventory level
(f)	Trade Receivables turnover ratio (in times)	2.73	3.95	In the Year FY 2023, the Trade receivable Ratio is redusing significantly since the company has improve it credit policy which reduces level of Trade Receivable outstanding at the end of the year.

(g)	Trade payables turnover ratio (in times)	8.94	75.98	In the Year FY 2023, the Trade Payable Ratio is increased significantly since the company has lower Trade Payable outstanding at the end of the year.
(h)	Net capital turnover ratio (in times)	0.36	0.11	In the Year FY 2023, the Net Capital Turnover Ratio is increased significantly since the company has plenty of working capital available to pay off its debts.
(i)	Net profit ratio	11.09%	3.15%	Net Profit Ratio is increased significantly because Revenue is increased & other fixed overheads are not increased in that proportion
(j)	Return on Capital employed	59.11%	21.37%	Return on Capital employed increased significantly because Revenue & Net Profit are increased.
(k)	Return on investment	NA	NA	NA

S. No.	Ratios	As at 29 February, 2024	As at 31st March 2023
(a)	Current Ratio	1.56	1.75
(b)	Debt-Equity Ratio	1.11	1.22
(c)	Debt Service Coverage Ratio	3.75	3.83
(d)	Return on Equity Ratio	64.42%	13.08%
(e)	Inventory turnover ratio (in times)	4.75	8.48
(f)	Trade Receivables turnover ratio (in times)	2.73	3.95
(g)	Trade payables turnover ratio (in times)	8.94	75.98
(h)	Net capital turnover ratio (in times)	0.36	0.11
(i)	Net profit ratio	11.09%	3.15%
(j)	Return on Capital employed	59.11%	21.37%
(k)	Return on investment	NA	NA

STATEMENT OF CAPITALISATION STATEMENT AS RESTATED
Annexure – 38

(Amt. in ₹ Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	2,075.41	2,075.41
Long Term Debt (B)	554.73	554.73
Total debts (C)	2,630.14	2,630.14
Shareholders' funds		
Equity share capital	1,315.04	1814.96
Reserve and surplus - as restated	1,051.78	5551.06
Total shareholders' funds	2,366.82	7366.02
Long term debt / shareholders' funds	0.23	0.08
Total debt / shareholders' funds	1.11	0.36

Notes:

- The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 29.02.2024.
- Long term debts represent debts other than short term debts as defined above.
- Short term Debts represents the debts which are expected to be paid / payable within 12 months and also includes instalment of term loans repayable within 12 months

**Independent Auditor's Examination Report on Restated Standalone Financial Information of
DCG Cables & Wires Limited**

(Formerly Known as DCG Copper Industries Private Limited)

To,
The Board of Directors
DCG Cables & Wires Limited
(Formerly Known as DCG Copper Industries Private Limited)
622/15+16/12, Agresen Estate,
Chhotalal's Chawl,
Odhav, Ahmedabad
Gujarat – 382415.

Dear Sirs,

1. We have examined the attached Restated Standalone Financial Information of **DCG Cables & Wires Limited** (Formerly known as **DCG Copper Industries Private Limited**.) (the “**Company**”) comprising the Restated Standalone Statement of Assets and Liabilities as at February 29, 2024, March 31 2023, 2022 and 2021, the Restated Standalone Statements of Profit and Loss and the Restated Standalone Cash Flow Statement for the years ended February 29, 2024, March 31 2023, 2022 and 2021, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively referred to as, the “**Restated Standalone Financial Information**”), as approved by the Board of Directors of the Company at their meeting held on 26th March, 2024 for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares (“**IPO**”) on **Emerge Platform of National Stock Exchange of India Limited (“NSE”)**.

These restated Summary Statement have been prepared in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “**Act**”)
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“**ICAI**”), as amended from time to time (the “**Guidance Note**”).
2. The Company’s Board of Directors is responsible for the preparation of the Restated Standalone Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus to be filed with Securities and Exchange Board of India, Registrar of Companies, Chennai and the Stock Exchange in connection with the proposed IPO. The Restated Standalone Financial Information has been prepared by the management of the Company on the basis of preparation stated in **Annexure 4** to the Restated Standalone Financial Information. The responsibilities of the Board of Directors of the Company include designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Standalone Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
3. We have examined such Restated Standalone Financial Information taking into consideration:
 - a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated November 21, 2022 in connection with the proposed IPO of equity shares of **DCG Cables & Wires Limited** (the “**Issuer Company**”) on Emerge platform of NSE;
 - b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Standalone Financial Information; and

- d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Standalone Financial Information have been compiled by the management from:
- b. Audited Standalone Financial Statements of the Company for the period ended on February 29, 2024, and the year ended on March 31, 2023 prepared in accordance with Accounting Standard as prescribed under section 133 of the Act and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on 26th March, 2024 and June 23, 2023.
 - c. Audited Standalone Financial Statements of the Company for the year ended on March 31, 2022 and 2021, prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on July 01, 2022 and October 15, 2021 respectively.
5. For the purpose of our examination, we have relied on:
- Auditor's Report issued by us dated March 26, 2024, June 23, 2023, July 01, 2022 and October 15, 2021 and on the Standalone Financial Statement of the Company for the year ended on February 29, 2024, March 31 2023, 2022 and 2021 respectively as referred in Paragraph 4(b) above.
6. There were no qualifications in the Audit Reports issued by us as at and for the years ended on February 29, 2024, March 31 2023, 2022 and 2021 which would require adjustments in this Restated Standalone Financial Information of the Company.
7. Based on our examination and according to the information and explanations given to us, we report that:
- a. The Restated Standalone Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
 - b. The Restated Standalone Summary Statements do not require any adjustments for the matter(s) giving rise to modifications mentioned in paragraph 6 above.
 - c. The Restated Standalone Summary Statements have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 - d. The Restated Standalone Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate, if any and there are no qualifications which require adjustments;
 - e. Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
 - f. There was no change in accounting policies, which need to be adjusted in the Restated Standalone Summary Statement. The details of Prior period Adjustments are given in Annexure 5 of the Restated Standalone Financial Statements.
 - g. From Financial Years 2020-21 to 2022-23 and period ended February 29, 2024 i.e., the period covered in the restatement, the Company has not declared and paid any dividend.
8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the period ended on February 29, 2024, and the year ended on March 31, 2023, 2022 and 2021 proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus.

Annexure No.	Particulars
1	Standalone Financial Statement of Assets & Liabilities as Restated
2	Standalone Financial Statement of Profit & Loss as Restated
3	Standalone Financial Statement of Cash Flow as Restated
4	Significant Accounting Policy and Notes to the Restated Standalone Summary Statements
5	Adjustments made in Restated Standalone Financial Statements / Regrouping Notes
6	Statement of Share Capital as restated
7	Statement of Reserves & Surplus as Restated
8	Statement of Long-Term Borrowings as Restated
9	Statement of Deferred Tax Liabilities (Net) as Restated
10	Statement of Long-Term Provisions as Restated
11	Statement of Short-Term Borrowings as Restated
12	Statement of Trade Payable as Restated
13	Statement of Other Current Liabilities as Restated
14	Statement of Short-Term Provisions as Restated
15	Statement of Property, Plant & Equipment and Depreciation as Restated
16	Statement of Non-Current Investments as Restated
17	Statement of Deferred Tax Assets (Net) as Restated
18	Statement of Long-Term Loans and Advances as Restated
19	Statement of Other Non-Current Assets as Restated
20	Statement of Inventories
21	Statement of Trade Receivables as Restated
22	Statement of Cash & Bank Balances as Restated
23	Statement of Short Term Loans & Advances
24	Statement of Revenue from Operations as Restated
25	Statement of Other Income as Restated
26	Statement of Cost of Material Consumed
27	Statement of Changes in Inventories of Finished Goods
28	Statement of Employees Benefit Expenses as Restated
29	Statement of Finance Costs as restated
30	Statement of Depreciation & Amortizations Expenses as Restated
31	Statement of Other Expenses as Restated
32	Statement of Summary of Accounting Ratios as Restated
33	Statement of Tax Shelter as Restated
34	Statement of Related Parties Transaction as Restated
35	Statement of Employee Benefit Expense - Gratuity as Restated
36	Statement of Contingent Liability as Restated
37	Additional Disclosures with respect to Amendments to Schedule III as Restated
38	Statement of Capitalisation Statement as Restated

9. We, M/s. **Patel & Panchal**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “**Peer Review Board**” of the ICAI.
10. The Restated Standalone Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Special Purpose Standalone Financial Statements and Audited Standalone Financial Statements.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

13. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Chennai in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, Patel & Panchal
Chartered Accountants
ICAI Firm Reg.No:
123744W
Peer Review Certificate No: 014464

Sd/-
Hardik Panchal
Partner
Membership No: 114164
UDIN: 24114164BKAHJS8695

Place: Ahmedabad
Date: March 26, 2024

STANDALONE FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

Annexure- 1

(Amount in ₹Lakhs)

Particulars		Annx No	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
I.	EQUITY AND LIABILITIES					
1	Shareholders' funds					
	(a) Share capital	Annx- 6	1,315.04	1,315.00	395.00	1.00
	(b) Reserves and surplus	Annx-7	1,052.11	218.33	48.36	11.92
	(c) Share Application			-	99.00	-
2	Non-current liabilities					
	(a) Long-term borrowings	Annx-8	494.42	263.79	157.63	29.80
	(b) Other Non-Current Liabilities		-	-	-	-
	(c) Deferred Tax Liabilities	Annx-9	0.00	0.00	0.00	0.00
	(d) Long-term Provisions	Annx-10	5.48	3.50	2.08	0.93
3	Current liabilities					
	(a) Short-term borrowings	Annx-11	2,075.41	1,548.48	477.81	-
	(b) Trade payables	Annx-12	724.17	43.55	46.47	103.27
	(A) total outstanding dues of micro enterprises and small enterprises; and				-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises					
	(c) Other current liabilities	Annx-13	95.14	13.47	29.27	11.89
	(d) Short-term provisions	Annx-14	306.24	73.89	38.85	3.65
	TOTAL		6,068.01	3,480.01	1,294.47	162.45
II.	ASSETS					
1	Non-current assets					
	(a) Property, Plant & Equipment	Annx-15				
	(i) Tangible assets		655.72	284.08	58.70	1.28
	(ii) Intangible Assets		0.73	-	-	-
	(iii) Intangible Assets under development		-	-	-	-
	(iv) Capital Work in Progress		251.06	-	-	-
	Less: Accumulated Depreciation		109.74	31.31	7.59	0.09
	Net Block		797.77	252.77	51.11	1.19
	(b) Non-Current Investments	Annx-16	254.00	254.00	-	-
	(c) Deferred Tax Asset	Annx-17	3.08	0.49	0.33	0.22
	(d) Long-term loans and advances	Annx-18	-	-	-	-
	(e) Other Non-Current Assets	Annx-19	8.57	12.11	2.22	3.33
2	Current assets					
	(a) Current Investments					
	(b) Inventories	Annx-20	1,606.29	642.63	420.69	28.35
	(c) Trade receivables	Annx-21	2,771.41	1,355.37	537.59	105.14
	(d) Cash and cash equivalents	Annx-22	221.01	53.85	178.24	21.11
	(e) Short-term loans and advances	Annx-23	405.88	908.79	104.29	3.11
	TOTAL		6,068.01	3,480.01	1,294.47	162.45

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For PATEL AND PANCHAL

Chartered Accountants

FRN: 123744W

Peer Review Certificate No: 014464

Sd/-

CA Hardik Panchal (Partner)

Membership No: 114164

UDIN: 24114164BKAHJS8695

Place: Ahmedabad

Date: March 26, 2024

For and Behalf of Board of Directors of

DCG CABLES & WIRES LIMITED

CIN: U36999GJ2017PLC099290

Sd/-

Devang H. Patel

Managing Director

DIN: 07628987

Sd/-

CA Akshay Jain

Chief Financial Officer

M. No: 469739

Sd/-

Harshad B. Patel

Director

DIN: 076289

Sd/-

Shwetal Maliwal

Company Secretary

M. No: 41344

STANDALONE FINANCIAL STATEMENT OF PROFIT & LOSS AS RESTATED

Annexure – 2

(Amt. in ₹ Lakhs)

Sr. No	Particulars	Annx No	For the Period ended 29 February 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
I.	Revenue from operations	Annx-24	7,633.22	5,452.47	2,769.16	1,462.09
II.	Other income	Annx-25	5.86	2.71	1.09	0.57
III	Total Revenue (I + II)		7,639.08	5,455.18	2,770.25	1,462.66
IV.	Expenses:					
	Cost of Material Consumed	Annx-26	6,686.61	5,095.06	2,926.26	1,437.54
	Changes in Inventories of Finished Goods	Annx-27	(762.97)	(147.42)	(344.78)	(17.81)
	Employee benefits expense	Annx-28	109.60	74.50	70.26	22.70
	Finance costs	Annx-29	266.90	97.66	33.47	1.06
	Depreciation and amortization expense	Annx-30	91.84	27.58	8.61	1.20
	Operating and Other expenses	Annx-31	115.07	77.80	26.81	4.37
	Total expenses		6,507.04	5,225.18	2,720.63	1,449.06
V.	Profit before exceptional and extraordinary items and tax (III-IV)		1,132.04	230.00	49.62	13.60
VI	Exceptional Items					
VI I	Profit before extraordinary items and tax		1,132.04	230.00	49.62	13.60
VIII	Extraordinary items		-	-	-	-
IX	Profit before tax (VII-VIII)		1,132.04	230.00	49.62	13.60
X	Tax expense:					
	(1) Current tax	Annx-33	287.50	58.05	12.60	3.65
	(2) Deferred tax (Asset)/Liabilities	Annx-33	(2.56)	(0.16)	(0.11)	(0.22)
	(3) Less :- MAT Credit Entitlement			-	-	-
XI	Profit/(loss) for the period from Continuing operations(VII-VII)		847.11	172.11	37.13	10.18
XII	Profit/(loss) from Discontinuing operations		-	-	-	-
XIII	Tax Expense of Discontinuing operations		-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-	-	-
X V	Profit (Loss) for the period (XI + XIV)		847.11	172.11	37.13	10.18
XVI	Adjusted Earnings per equity share:					
	(1) Basic		6.44	1.31	0.94	101.76
	(2) Diluted		6.44	3.71	1.96	101.76

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For PATEL AND PANCHAL

Chartered Accountants

FRN: 123744W

Peer Review Certificate No: 014464

Sd/-

CA Hardik Panchal (Partner)

Membership No: 114164

UDIN: 24114164BKAHJS8695

Place: Ahmedabad

Date: March 26, 2024

For and Behalf of Board of Directors of
DCG CABLES & WIRES LIMITED
CIN: U36999GJ2017PLC099290

Sd/-

Devang H. Patel

Managing Director

DIN: 07628987

Sd/-

CA Akshay Jain

Chief Financial Officer

M. No: 469739

Sd/-

Harshad B. Patel

Director

DIN: 076289

Sd/-

Shwetal Maliwal

Company Secretary

M. No: 41344

STANDALONE FINANCIAL STATEMENT OF CASH FLOW AS RESTATED

Annexure – 3

(Amt. in ₹ Lakhs)

Sr. No	Particulars	For the Period ended 29 February 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
A.	Cash flow from Operating Activities				
	Net Profit Before tax as per Statement of Profit & Loss	1,132.04	230.00	49.62	13.60
	Adjustments for :				
	Depreciation & Amortisation Exp.	88.30	23.72	7.50	0.09
	Income Tax Written Off	(4.21)	(2.14)	(0.69)	(0.02)
	Finance Cost	266.90	97.66	33.47	1.06
	Loss on sale of Fixed Asset	9.73			
	Operating Profit before working capital changes	1,492.76	349.24	89.90	14.73
	Changes in Working Capital				
	Trade receivable	(1,416.04)	(817.78)	(432.45)	(9.27)
	Short term Loans and Advances	502.91	(804.50)	(101.18)	(1.89)
	Inventories	(963.66)	(221.94)	(392.34)	(17.81)
	Other Non-Current Assets	3.54	(9.89)	1.11	6.51
	Trade Payables	680.61	(2.92)	(56.80)	6.01
	Other Current Liabilities	81.67	(15.80)	17.38	11.47
	Short Term Provisions	232.34	35.04	35.20	2.95
	Long Term Provisions	1.98	1.42	1.16	0.93
	Net Cash Flow from Operation	616.10	(1,487.13)	(838.02)	13.62
	Less : Income Tax paid	287.50	58.05	12.60	3.65
	Net Cash Flow from Operating Activities (A)	328.61	(1,545.18)	(850.62)	9.98
B.	Cash flow from investing Activities				
	Investment in Subs	-	(254.00)	-	-
	(Purchase) of Fixed Assets (net)	(651.03)	(225.38)	(57.42)	(1.28)
	Sale of Fixed Assets (net)	8.00			
	Net Cash Flow from Investing Activities (B)	(643.03)	(479.38)	(57.42)	(1.28)
C.	Cash Flow From Financing Activities				
	Proceeds From Share Application	-	(99.00)	99.00	-
	Proceeds From Issue of shares capital	0.04	920.00	394.00	-
	Short Term Borrowing (Net)	526.93	1,070.67	477.81	-
	Long Term Borrowing (Net)	230.63	106.16	127.83	(2.81)
	Pre Ipo Exp	(9.11)			
	Interest Paid	(266.90)	(97.66)	(33.47)	(1.06)
	Net Cash Flow from Financing Activities (C)	481.59	1,900.17	1,065.17	(3.87)
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	167.16	(124.39)	157.13	4.83
E.	Opening Cash & Cash Equivalents at the beginning of the year	53.85	178.24	21.11	16.28
F.	Cash and cash equivalents at the end of the period	221.01	53.85	178.24	21.11

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For PATEL AND PANCHAL
Chartered Accountants
FRN: 123744W
Peer Review Certificate No: 014464
Sd/-
CA Hardik Panchal (Partner)

For and Behalf of Board of Directors of
DCG CABLES & WIRES LIMITED
CIN: U36999GJ2017PLC099290
Sd/- Sd/-
Devang H. Patel Harshad B. Patel
Managing Director Director
DIN: 07628987 DIN: 076289
Sd/- Sd/-

Membership No: 114164
UDIN: 24114164BKAHJS8695
Place: Ahmedabad
Date: March 26, 2024

CA Akshay Jain
Chief Financial Officer
M. No: 469739

Shwetal Maliwal
Company Secretary
M. No: 41344

Annexure – 4

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED STANDALONE SUMMARY STATEMENTS

C. BACKGROUND

DCG Copper Industries Private Limited (the "Company") is a Private Limited Company domiciled in India and was incorporated on 29th September 2017 vide Registration No. U36999GJ2017PTC099290 under the provisions of the Companies Act, 2013. The registered office of the Company is situated at 12, Agresen Industrial Estate, Chhotalal Ni Chawl, Odhav Road, Ahmedabad-382415 India with operating units across the Country. Subsequently, Company name has been changed from DCG Copper industries Private Limited to DCG Cables & Wires Private Limited dated 10th August 2023. Further the company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on 11th August 2023 and the name of the Company was changed to DCG Cables & Wires Limited ("the Company" or the "Issuer") pursuant to issuance of Fresh Certificate of Incorporation dated 24th August 2023 Registrar of Companies, Ahmedabad with Corporate Identification Number U36999GJ2017PLC099290.

The Company is engaged in the business of Manufacturing of copper strips, Wires, Cables products.

D. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation:

The summary statement of restated assets and liabilities of the Company as at Feb 29 2024, March 31 2023, 2022 and 2021 and the related summary statement of restated profit and loss and cash flows for the year ended Feb 29 2024, March 31 2023, 2022 and 2021 (collectively referred to as the "Restated summary financial information") have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The restated summary financial information has been prepared by applying necessary adjustments to the financial statements ('financial statements') of the Company. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2009, as amended (the "Regulations"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.

Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

Revenue recognition:

The company derives its revenues primarily from Sale of Copper strips, Wires and Cables.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Revenue from services provided under fixed price contracts, where the outcome can be estimated reliably, is recognized following the proportionate completion method, where revenue is recognized in proportion to the progress of the contract activity. The progress of the contract activity is usually determined as a proportion of efforts incurred up to the balance sheet date, which bears to the total hours / days estimated for the contract.

Revenue on time-and-material contracts are recognized as the related services are performed and the revenues from

the end of the last billing to the balance sheet date are recognized as unbilled revenues.

Interest Income: Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable. Dividend Income: Dividend Income is recognised when the owners' right to receive payment is established.

Other Income: Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

Property Plant and Equipment including Intangible assets:

Property Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property Plant and Equipments purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and any accumulated impairment loss.

Depreciation & Amortizations:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortizations expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.

The estimated useful lives of assets are as follows:

Useful life of Property, Plant and Equipments

Category	Useful life
Computer & Accessories	3-6 years
Furniture & Fittings	10 years
Office Equipments	5 years
Plant & Machinery	15 years
Printers & Scanners	13 years
Vehicles	8 years

Impairment of assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

Foreign currency transactions:

Domestic Operation:

I. Initial recognition:

A foreign currency transaction are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the

transaction.

II. Measurement:

Foreign currency monetary items are reported using the closing rate.

Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction

Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

III. Treatment of Foreign exchange:

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss

Employee Benefits:

A Short - term employee benefits:

Leave encashment:

The leave encashment liability upon retirement would not arise as the accumulated leave is reimbursed every year and accounted at actual.

B Post-Employment benefits:

Defined benefit plan:

Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

Defined contribution Plan:

Provident Fund: Eligible employees receive benefit from provident fund covered under the Provident Fund Act. Both the employee and the company make monthly contributions. The employer contribution is charged off to Profit & Loss Account as an expense.

Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

C Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

D Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at

fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

Operating Leases

Lease where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis.

Cash and Cash Equivalents:

Cash and cash equivalents comprise cash and cash deposits with banks. The Company considers all highly liquid investments with an original maturity at a date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

ANNEXURES TO RESTATED STANDALONE FINANCIAL STATEMENT ADJUSTMENTS MADE IN RESTATED STANDALONE FINANCIAL STATEMENTS / REGROUPING NOTES

Annexure - 5

Adjustments having no impact on Profit Material Regrouping

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

Reconciliation of Profit:

(Amount in ₹ Lakhs)

<u>Particulars</u>	<u>As At February 29, 2024</u>	<u>As at March 31, 2023</u>	<u>As at March 31, 2022</u>	<u>As at March 31, 2021</u>
<u>Net profit After Tax as per audited accounts but before adjustments for restated accounts:</u>	845.44	168.38	36.49	10.60
Provision for gratuity recognized	1.98	1.42	1.16	0.93
Provision for Tax	-2.50	-4.80	-1.72	-0.29
Provision for Deferred Tax	-1.14	-0.35	-0.08	-0.21
Net adjustment in Profit and loss Account	-1.67	-3.73	-0.65	0.42
Adjusted Profit after Tax	847.11	172.11	37.14	10.18
Net Profit after Tax as per Restated Accounts	847.11	172.11	37.13	10.18

Reconciliation of Equity:

(Amount in ₹ Lakhs)

<u>Particulars</u>	<u>As At February 29, 2024</u>	<u>As at March 31, 2023</u>	<u>As at March 31, 2022</u>	<u>As at March 31, 2021</u>
<u>Equity as per Audited Financial Statements</u>	2,368.60	1,532.23	443.85	13.36
Provision for gratuity recognized	1.98	1.42	1.16	0.93

Difference in amount of depreciation	0.00	0.00	0.00	0.00
Provision for Tax	0.61	-2.33	-0.58	-0.27
Provision for Deferred Tax	-1.14	-0.19	-0.08	-0.21
Net adjustment in Equity	1.45	-1.10	0.49	0.45
Adjusted Equity	2,367.15	1,533.33	443.36	12.92
Equity as Restated	2,367.15	1,533.33	443.36	12.92

STATEMENT OF SHARE CAPITAL AS RESTATED

Annexure -6

(Amount in ₹ Lakhs)

Share Capital	As At February 29, 2024		As at 31st March 2023		As at 31st March 2022		As at 31st March 2021	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Authorised								
Equity Shares of Rs.10 each	2,00,00,000	2,000.00	2,00,00,000	2,000.00	40,00,000	400.00	40,00,000	400.00
Issued								
Equity Shares of Rs.10 each	1,31,50,400	1,315.04	1,31,50,000	1,315	39,50,000	395	10,000	1.00
Subscribed & Paid up								
Equity Shares of Rs.10 each fully paid up Capital Account	1,31,50,400	1,315.04	1,31,50,000	1,315	39,50,000	395	10,000	1.00
Total	1,31,50,400	1,315.04	1,31,50,000	1,315.00	39,50,000	395.00	10,000	1.00

RECONCILIATION OF NUMBER OF SHARES

Annexure -6.1

Name of Shareholder	Equity Shares		Equity Shares		Equity Shares		Equity Shares	
	Number	Amt. Rs. In Lakhs						
Shares outstanding at the beginning of the year	13,150,000	1,315.00	39,50,000	395.00	10,000	1.00	10,000	1.00
Shares issued during the year	400	0.04	92,00,000	920.00	39,40,000	394.00	-	-
Shares outstanding at the end of the year	13,150,400	1,315.04	1,31,50,000	1,315.00	39,50,000	395.00	10,000	1.00

Terms/ rights attached to Equity Shares

The Company has one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% of shares:

Annexure -6.2

Name of Shareholder	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
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	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Devangbhai Patel	1,23,94,000	94.25%	1,23,94,000	94.25%	31,94,000	80.86%	4,000	40.00%
Ushaben Patel	7,53,000	5.73%	7,53,000	5.73%	7,53,000	19.06%	3,000	30.00%
Harshadbhai Patel	-	-	-	-	-	-	3,000	30.00%

Details of Shareholding of Promoters

Annexure -6.3

Name of Shareholder	As At February 29, 2024		As at 31st March 2023		As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares of Rs. 10 each fully paid-up								
Devang Patel	1,23,94,000	94.25%	1,23,94,000	94.25%	31,94,000	80.86%	4,000	40.00%
Usha Patel	7,53,000	5.73%	7,53,000	5.73%	7,53,000	19.06%	3,000	30.00%
Harshadbhai Patel	3,000	0.02%	3,000	0.02%	3,000	0.08%	3,000	30.00%
% Change during the year/ Period	-	-	-	-	-	-	-	-
Devang Patel	-	-	-	-	-	-	-	-
Usha Patel	-	-	-	-	-	-	-	-
Harshadbhai Patel	-	-	-	-	-	-	-	-

STATEMENT OF RESERVES AND SURPLUS AS RESTATED

Annexure -7

(Amount in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
A. Securities Premium Account				
Opening Balance	-	-	-	-
Add : Securities premium credited on Share issue	-	-	-	-
Less : Premium Utilised for various reasons	-	-	-	-
For Issuing Bonus Shares	-	-	-	-
Closing Balance	-	-	-	-
B. Profit & Loss Account				
Opening balance	218.33	48.36	11.92	1.76
(+) Net Profit/(Net Loss) For the current year	847.11	172.11	37.13	10.18
(-) Income Tax Written off during the year	4.21	2.14	0.69	0.02
(-) Pre IPO Expense	9.11			
Closing Balance	1,052.11	218.33	48.36	11.92
Total	1,052.11	218.33	48.36	11.92

STATEMENT OF LONG-TERM BORROWINGS AS RESTATED

Annexure -8

(Amount in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Secured				
Loan from Bank and Financial Institutions	202.54	266.8	89.27	17.80

Less : Current Maturities	51.38	79.16	18.54	-
Sub-total (A)	151.16	187.64	70.73	17.80
Unsecured				
(a) Loans & Advances from Promoters/Promoter Group/Group Companies				
From Directors , Family Members, relatives	85.75	76.15	86.90	12.00
(b) From Bank, Financial Institution or NBFCs				
(i) From Banks	87.51			
Less : Current Maturities	47.33			
(ii) From NBFCs	382.28			
Less : Current Maturities	164.95			
Sub- total (B)	343.26	76.15	86.90	12.00
Total	494.42	263.79	157.63	29.80

NATURE OF SECURITY AND TERMS OF REPAYMENT FOR LONG TERM BORROWINGS
Annexure - 8.1

Particulars	Rate of Interest	No of O/S Instalments	Instalment Amount (Rs. In Lakhs)	Starting Date	Nature of Security
State Bank of India - Term Loan -	2% margin above the EBLR.	60 Months	2.58333	29-06-2021	State Bank of India - Cash credit limit of the bank is secured against hypothecation of stock and book debt of the company as primary security and hypothecation against plant & machinery and mortgage of property consisting Residential Bungalow at Ahmedabad, Factory Land & Building at Odhav and Industrial Land at Surendranagar and Lien on Mutual Fund in the name of promoter.
ICICI Bank-Vehicle Loan-MG Astor -- Outstanding as on 31/03/23 Rs.1006804/- (PY Rs.Nil)	8%	36 Months	54804	01-12-2022	Hypothecation of Vehicle
SBI Car Loan	9.65%	60	185463	05-02-2024	Hypothecation of Vehicle

Annexure - 8.2

Particulars	Rate of Interest	No of O/S Instalments	Instalment Amount (Rs. In Lakhs)	Starting Date	Nature of Security
Axis Bank Ltd - Business Loan	17.50%	36 Months	0.72	01-03-2022	Unsecured Business Loan
Indusind Bank Limited - Business Loan	17.50%	36 Months	1.08	01-03-2023	Unsecured Business Loan
HDFC Bank Limited - Business Loan	17.50%	36 Months	0.88	01-03-22	Unsecured Business Loan
ICICI Bank Limited - Personal Loan	16.25%	36 Months	0.71	01-03-2022	Unsecured Business Loan
Unity Small Finance Bank	19.00%	24 Months	2.06	01-03-2023	Unsecured Business Loan
Ambit Finvest Pvt Ltd	20.00%	24 Months	1.02	01-10-2023	Unsecured Business Loan
Ashv Finance Pvt Ltd	19.50%	36 Months	1.11	01-09-2023	Unsecured Business Loan
Axis Finance Ltd A/c	17.00%	24 Months	1.24	01-03-2023	Unsecured Business Loan
Chola Mandalam Investment & Finance Co	17.00%	36 Months	1.25	01-09-2023	Unsecured Business Loan
Clix Capital Service Pvt Ltd	18.50%	36 Months	1.28	01-08-2023	Unsecured Business Loan
Fedbank Financial Services Ltd	17.00%	24 Months	1.49	01-09-2023	Unsecured Business Loan
Godrej Finance Ltd	17.75%	36 Months	0.93	01-08-2023	Unsecured Business Loan
Hero Fincorp Limited - Business Loan	18.00%	36 Months	0.91	01-09-2023	Unsecured Business Loan
Kisestu Saison Finance India Pvt Ltd	18.50%	24 Months	1.28	01-09-2023	Unsecured Business Loan
L & T Finance Ltd	18.00%	36 Months	0.90	01-09-2023	Unsecured Business Loan
Mahindra & Mahindra Finance Service Limited	-	24 Months	1.28	01-03-2023	Unsecured Business Loan
Moneywise Financial Services Pvt Ltd	17.50%	36 Months	1.08	01-09-2023	Unsecured Business Loan
Neogrowth Credit Pvt Ltd	23.99%	30 Months	1.12	-	Unsecured Business Loan
Poonawla Fincorp Ltd	17.75%	36 Months	1.09	01-09-2023	Unsecured Business Loan
Protium Finance Limited - Business Loan	-	30 Months	1.07	01-03-2023	Unsecured Business Loan
Shriram Finance Ltd	19.00%	36 Months	1.29	01-09-2023	Unsecured Business Loan
Ugro Capital Ltd	19.00%	36 Months	0.93	01-09-2023	Unsecured Business Loan
Deutsche Bank International Pvt Ltd	17.50%	36 Months	1.80	01-09-2023	Unsecured Business Loan

Notes:

- (i) The figures disclosed above are based on the Statements of Assets and Liabilities as Restated of the Company
- (ii) The rate of interest given above are as agreed with the lenders in the respective facility letters.
- (iii) The above includes long-term borrowings disclosed under Annexure and the current maturities of long-term borrowings included in other current liabilities.

STATEMENT OF DEFERRED TAX LIABILITIES (NET) AS RESTATED

Annexure -9

(Amount in ₹Lakhs)

Particulars	As At February 29, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Deferred Tax Liabilities				
(a) On Account of Depreciation	-	-	-	-
(b) On Account of Gratuity	-	-	-	-
Total	-	-	-	-

STATEMENT OF LONG-TERM PROVISIONS AS RESTATED

Annexure -10

(Amount in ₹Lakhs)

Particulars	As at February 29, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
(a) Provision for Employee Benefits	5.48	3.50	2.08	0.93
Total	5.48	3.50	2.08	0.93

STATEMENT OF SHORT-TERM BORROWINGS AS RESTATED

Annexure -11

(Amount in ₹Lakhs)

Particulars	As at February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Secured				
Current Maturity of Long Term borrowings	263.66	79.16	18.54	0.00
Loan Payable on Demand	1511.00	1,469.32	459.27	-
Unsecured				
Loan Payable on Demand	300.75			
Total	2,075.41	1,548.48	477.81	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)				
1. Period of default	-	-	-	-
2. Amount	-	-	-	-

NATURE OF SECURITY AND TERMS OF REPAYMENT FOR SHORT TERM BORROWINGS

Annexure -11.1

Secured

Loans repayable on demand from banks

State Bank of India - Cash credit limit of the bank is secured against hypothecation of stock and book debt of the company as primary security and hypothecation against plant & machinery and mortgage of property consisting Residential Bungalow at Ahmedabad, Factory Land & Building at Odhav and Industrial Land at Surendranagar and Lien on Mutual Fund in the name of promoter.	Terms of Repayment: Working Capital Limit-Yearly Renewal, Rate of interest is 1.5% margin above the EBLR.
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Unsecured

Loans repayable on demand from NBFC

SG Finserve Limited - Channel Finance secured against hypothecation of stock and book debt of the company as primary security created out of funds utilized from SG Finserve Limited.	Terms of Repayment : Line of Credit - Yearly Renewal , Rate of interest is minimum 10.50% p.a. payable monthly. Facility shall be disbursed
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in multiple tranches with maximum tenure of 90 days from the date of disbursement.

Annexure -11.2

Particulars	Rate of Interest	No of O/S Instalments	Instalment Amount (Rs. In Lakhs)	Starting Date	Nature of Security
Axis Bank Ltd - Business Loan	17.50%	36 Months	0.72	01-03-2022	Unsecured Business Loan
Indusind Bank Limited - Business Loan	17.50%	36 Months	1.08	01-03-2023	Unsecured Business Loan
HDFC Bank Limited - Business Loan	17.50%	36 Months	0.88	01-03-22	Unsecured Business Loan
ICICI Bank Limited - Personal Loan	16.25%	36 Months	0.71	01-03-2022	Unsecured Business Loan
Unity Small Finance Bank	19.00%	24 Months	2.06	01-03-2023	Unsecured Business Loan
Ambit Finvest Pvt Ltd	20.00%	24 Months	1.02	01-10-2023	Unsecured Business Loan
Ashv Finance Pvt Ltd	19.50%	36 Months	1.11	01-09-2023	Unsecured Business Loan
Axis Finance Ltd A/c	17.00%	24 Months	1.24	01-03-2023	Unsecured Business Loan
Chola Mandalam Investment & Finance Co	17.00%	36 Months	1.25	01-09-2023	Unsecured Business Loan
Clix Capital Service Pvt Ltd	18.50%	36 Months	1.28	01-08-2023	Unsecured Business Loan
Fedbank Financial Services Ltd	17.00%	24 Months	1.49	01-09-2023	Unsecured Business Loan
Godrej Finance Ltd	17.75%	36 Months	0.93	01-08-2023	Unsecured Business Loan
Hero Fincorp Limited - Business Loan	18.00%	36 Months	0.91	01-09-2023	Unsecured Business Loan
Kisestu Saison Finance India Pvt Ltd	18.50%	24 Months	1.28	01-09-2023	Unsecured Business Loan
L & T Finance Ltd	18.00%	36 Months	0.90	01-09-2023	Unsecured Business Loan
Mahindra & Mahindra Finance Service Limited	-	24 Months	1.28	01-03-2023	Unsecured Business Loan
Moneywise Financial Services Pvt Ltd	17.50%	36 Months	1.08	01-09-2023	Unsecured Business Loan
Neogrowth Credit Pvt Ltd	23.99%	30 Months	1.12	-	Unsecured Business Loan
Poonawla Fincorp Ltd	17.75%	36 Months	1.09	01-09-2023	Unsecured Business Loan
Protium Finance Limited - Business Loan	-	30 Months	1.07	01-03-2023	Unsecured Business Loan
Shriram Finance Ltd	19.00%	36 Months	1.29	01-09-2023	Unsecured Business Loan
Ugro Capital Ltd	19.00%	36 Months	0.93	01-09-2023	Unsecured Business Loan
Deutsche Bank International Pvt Ltd	17.50%	36 Months	1.80	01-09-2023	Unsecured Business Loan

STATEMENT OF TRADE PAYABLES AS RESTATED
Annexure -12

Disclosure as required by MSMED Act, 2006

(Amount in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
a) (i) The principal amount thereon, remaining unpaid to any supplier as at the end of accounting year	724.17	43.55	46.47	103.27
(ii) The interest due thereon, remaining unpaid to any supplier as at the end of accounting year	-	-	-	-
b) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-	-
c) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-	-	-
d) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-	-	-
e) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006	-	-	-	-

TRADE PAYABLES

Annexure -12.1

(Amt. in Rs. Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(a) Micro, Small and Medium Enterprise	30.47	8.69	15.40	-
(b) Others	693.70	34.86	31.07	103.27
(c) Disputed dues - MSME				
(d) Disputed dues - Others				
Total	724.17	43.55	46.47	103.27

Trade Payable Ageing Schedule

Annexure -12.2

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Disputed Dues				
(a) Micro, Small and Medium Enterprise				
Less than 1 Year	-	-	-	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years				
(b) Others				
Less than 1 Year	-	-	-	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years				
Undisputed Dues				

(a) Micro, Small and Medium Enterprise				
Less than 1 Year	30.47	8.69	15.40	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
(b) Others				
Less than 1 Year	693.70	3.79	-	101.41
1 to 2 Years			31.07	1.86
2 to 3 Years		31.07	-	-
More than 3 Years		-	-	-
Total	724.17	43.55	46.47	103.27

STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATED

Annexure – 13

(Amt. in Rs. Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(i) Statutory Remittance	0.05	0.97	2.32	2.52
(ii) Advanced from Customers	46.88	3.00	15.70	1.37
(iii) Outstanding dues of creditors other than MSME	44.26	4.87	4.10	7.19
(iv) ESI Payable	0.16	-	-	-
(v) TDS Payable	2.45	4.63	7.15	0.81
(vi) PF Payable	1.34	-	-	-
(vii) Salary Payable	-	-	-	-
(viii) Audit Fees Payable	-	-	-	-
(ix) Advance Received From Client	-	-	-	-
(x) Interest accrued but not due on borrowings	-	-	-	-
(xi) Rent payable	-	-	-	-
Total	95.14	13.47	29.27	11.89

STATEMENT OF SHORT-TERM PROVISIONS AS RESTATED

Annexure – 14

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Provision For				
Income Tax	287.99	58.38	12.82	3.65
Other Provisions	18.24	15.51	26.03	-
Employee Benefits	0.01	0.01	0.00	0.00
Total	306.24	73.89	38.85	3.65

STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION AS RESTATED

Annexure -15

(Amount in ₹Lakhs)

Sr No	Particulars	Gross Block				Accumulated Depreciation				Net Block		
		Balance as at 1 April 2023	Additions	Disposal/ Adjustment	Balance As At February 29, 2024	Balance as at 1 April 2023	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustments	Balance As At February 29, 2024	Balance As At February 29, 2024	Balance as at 1 April 2023
a	Tangible Assets											
	Plant and Machineries	230.83	279.84		510.67	23.09		66.08		89.17	421.50	207.74
	Furniture and Fixtures	6.18	1.63		7.81	2.09		1.20		3.29	4.52	4.09
	Vehicles	46.02	109.65	27.60	128.07	5.39		18.07	9.87	13.59	114.48	40.63
	Computers and Accessories	1.05	8.12		9.17	0.74		2.79		3.53	5.64	0.31
					-					-	-	
	Total	284.08	399.24	27.60	655.72	31.31		88.14	9.87	109.58	546.14	252.77
b	Intangible Assets		0.73		0.73	-		0.16		0.16	0.57	
c	Intangible Assets under development					-				-	-	
d	Capital Work in Progress		251.06		251.06	-		-		-	251.06	
	Total	284.08	651.03	27.60	907.51	31.31	0.00	88.30	9.87	109.74	797.77	252.77

Sr No	Particulars	Gross Block				Accumulated Depreciation				Net Block		
		Balance as at 1 April 2022	Additions	Disposal/ Adjustment	Balance as at 31 March 2023	Balance as at 1 April 2022	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2023	Balance as at 31 March 2023	Balance as at 1 April 2022
a	Tangible Assets											
	Plant and Machineries	52.77	178.06		230.83	6.70		16.39		23.09	207.74	46.07
	Furniture and Fixtures	5.23	0.95		6.18	0.68		1.41		2.09	4.09	4.55
	Vehicles	-	46.02		46.02	-		5.39		5.39	40.63	-
	Computers and Accessories	0.70	0.35		1.05	0.21		0.53		0.74	0.31	0.49
					-					-	-	
	Total	58.70	225.38	-	284.08	7.59	-	23.72	-	31.31	252.77	51.11
b	Intangible Assets											

c	Intangible Assets under development											
d	Capital Work in Progress											
	Total	58.70	225.38	0.00	284.08	7.59	0.00	23.72	0.00	31.31	252.77	51.11

Sr No	Particulars	Gross Block				Accumulated Depreciation				Net Block		
		Balance as at 1 April 2021	Additions	Disposal/ Adjustment	Balance as at 31 March 2022	Balance as at 1 April 2021	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2022	Balance as at 31 March 2022	Balance as at 1 April 2021
a	Tangible Assets											
	Plant and Machineries	1.28	51.49		52.77	0.09		6.61		6.70	46.07	1.19
	Furniture and Fixtures		5.23		5.23	-		0.68		0.68	4.55	-
	Vehicles				-	-		-		-	-	-
	Computers and Accessories		0.70		0.70	-		0.21		0.21	0.49	-
	Total	1.28	57.42	-	58.70	0.09	-	7.50	-	7.59	51.11	1.19
b	Intangible Assets											
c	Intangible Assets under development											
d	Capital Work in Progress											
	Total	1.28	57.42	0.00	58.70	0.09	0.00	7.50	0.00	7.59	51.11	1.19

Sr No	Particulars	Gross Block				Accumulated Depreciation				Net Block		
		Balance as at 1 April 2020	Additions	Disposal/ Adjustment	Balance as at 31 March 2021	Balance as at 1 April 2020	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustments	Balance as at 31 March 2021	Balance as at 31 March 2021	Balance as at 1 April 2019
a	Tangible Assets											
	Plant and Machineries	-	1.28	-	1.28	-	-	0.09	-	0.09	1.19	-
	Furniture and Fixtures	-										
	Vehicles	-										

	Computers and Accessories	-										
	Total	-	1.28	-	1.28	-	-	0.09	-	0.09	1.19	-
b	Intangible Assets											
	Software	-	-	-		-	-	-	-	-		
c	Intangible Assets under development											
d	Capital Work in Progress											
	Total	0.00	1.28	0.00	1.28	0.00	0.00	0.09	0.00	0.09	1.19	0.00

STATEMENT OF NON-CURRENT INVESTMENTS AS RESTATED

Annexure - 16

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
(Unquoted, At Cost)				
a) Investments in Equity Instruments				
In Subsidiaries			-	-
a) Manglam Envago Products Private Limited	254.00	254.00		-
Total	254.00	254.00	-	-

STATEMENT OF DEFERRED TAX ASSETS (NET) AS RESTATED

Annexure -17

(Amount in ₹Lakhs)

Particulars	As At February 29, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Deferred Tax Asset				
(a) On Account of Depreciation	1.69	-0.39	-0.19	-0.01
(b) On Account of Gratuity	1.39	0.88	0.53	0.23
Total	3.08	0.49	0.33	0.22

STATEMENT OF LONG-TERM LOANS & ADVANCES AS RESTATED

Annexure -18

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(Unsecured and Considered Good)				
Balance With Statutory and Govt Authorities				
Other Advances				
Business Development Expenses				
Total	-	-	-	-

STATEMENT OF OTHER NON-CURRENT ASSETS AS RESTATED

Annexure -19

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Other Non Current Asset	8.57	12.11	2.22	3.33
Total	8.57	12.11	2.22	3.33

STATEMENT OF INVENTORIES

Annexure -20

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Finished Goods	1283.52	520.55	373.13	28.35
Raw Material	322.77	122.08	47.56	0.00
Total	1,606.29	642.63	420.69	28.35

STATEMENT OF TRADE RECEIVABLES AS RESTATED
Annexure -21

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(Unsecured and Considered Good)				
a. From Directors/Promoters/ Promoter Group/Associates/ Relatives of Directors / Group Companies				
Over Six Months	251.07	454.37	-	-
Others			359.81	-
b. From Others				
Upto 6 Months	2000.60	901.00	177.78	105.14
6 Months to 1 Year	519.74		-	-
1 to 2 Years			-	-
2 to 3 Years		-	-	-
More Than 3 Years		-	-	-
Total	2,771.41	1,355.37	537.59	105.14

STATEMENT OF CASH & BANK BALANCES AS RESTATED
Annexure -22

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
a. Balances with banks				
Bank Balance	1.53	5.15	148.52	0.03
b. Cash on hand	119.48	48.70	29.72	21.08
c. Fixed Deposits				
Margin money having more than 3 Months Initial maturity but less than 12 months		-	-	-
Margin money having more than 12 Months Initial maturity	100	-	-	-
Total	221.01	53.85	178.24	21.11

STATEMENT OF SHORT TERM LOANS AND ADVANCES
Annexure -23

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(Unsecured and Considered Good)				
a. Loans and advances to Directors/ Promoters/ Promoter Group/ Associates/ Relatives of Directors/Group Company	-	-	-	-
b. Balance with Government Authorities	66.55	149.25	52.82	1.36
c. Others (specify nature)				
Prepaid/deposit	15.65	48.47	0.28	0.00
Advance to Creditors	23.35	464.55	1.58	0.00
Advance for Capital	26.32	47.25	48.12	1.75
Advance to Staff	23.80	8.49	1.49	0.00
Advance to others	250.21	190.78		
Total	405.88	908.79	104.29	3.11

CONTINGENT LIABILITIES AND COMMITMENTS

(Amt. in ₹ Lakhs)

Particulars	As At February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(a) Contingent Liabilities				
a. Claims against the company not acknowledged as debts	-	-	-	-
b. Guarantees	-	-	-	-
c. Other Money for which the company is contingently liable	-	-	-	-
(b) Commitments	-	-	-	-
Total		-	-	-

STATEMENT OF REVENUE FROM OPERATION AS RESTATED

Annexure -24

(Amt. in ₹ Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Sale of Goods	7633.22	5,452.47	2,769.16	1,462.09
Sale of Services			-	-
Less : Sales Return		-	-	-
Total	7633.22	5,452.47	2,769.16	1,462.09

STATEMENT OF OTHER INCOME AS RESTATED

Annexure -25

(Amt. in ₹ Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest Income				
Interest on FD Deposits				
Interest on IT Refund				
Discount Income	3.12			
Interest from Customers	2.45	1.81	0.77	0.55
Other Income				
Sundry Creditors Written off				
Renting of Residential Property				
Hiring Income				
Kasar A/c	0.29	0.90	0.32	0.02
Misc Income				
Total	5.86	2.71	1.09	0.57

STATEMENT OF COST OF MATERIAL CONSUMED

Annexure -26

(Amt. in ₹ Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening Stock of Raw Material	122.08	47.56		

Purchase of Goods	6877.62	5,152.14	2,970.10	1,436.06
Direct Expenses	9.68	17.44	3.72	1.48
Closing Stock of Raw Material	322.77	122.08	47.56	
Cost of Materials Consumed	6,686.61	5,095.06	2,926.26	1,437.54

STATEMENT OF CHANGES IN INVENTORIES OF FINISHED GOODS

Annexure -27

(Amt. in ₹ Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Inventories at the end of the year				
Finished Goods	1283.52	520.55	373.13	28.35
Inventories at the beginning of the year				
Finished Goods	520.55	373.13	28.35	10.54
Net(Increase)/decrease	(762.97)	(147.42)	(344.78)	(17.81)

STATEMENT OF EMPLOYEE BENEFITS EXPENSES AS RESTATED

Annexure -28

(Amt. in ₹ Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
(a) Salaries and Wages	99.93	69.85	68.31	21.28
(b) Contributions to Provident Fund & Other Fund				
Provident Fund	6.19	0.94	-	-
ESI	1.39			
(c) Staff welfare expenses	0.11	2.29	0.79	0.49
(d) Provision for Gratuity	1.98	1.42	1.16	0.93
Total	109.60	74.50	70.26	22.70

STATEMENT OF FINANCE COSTS AS RESTATED

Annexure -29

(Amt. in ₹ Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
(a) Interest expense :-				
(i) Borrowings	233.37	87.13	25.50	0.29
(b) Other borrowing costs	33.53	10.53	7.97	0.77
Total	266.90	97.66	33.47	1.06

STATEMENT OF DEPRECIATION & AMORTISATION EXPENSES AS RESTATED

Annexure -30

(Amt. in ₹ Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation Exp	88.30	23.72	7.50	0.09
Amortisation Exp	3.54	3.86	1.11	1.11

Total	91.84	27.58	8.61	1.20
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STATEMENT OF OTHER EXPENSES AS RESTATED
Annexure -31

(Amt. in ₹ Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Transport Charges	3.73	5.40	7.82	-
Interest on TDS	0.94	0.92	0.22	-
Legal Fees	0.63	1.51	0.08	-
Professional Tax	0.12			
Late fees	0.09	1.66	0.15	0.02
Advertisement Exps	-	0.09	-	-
Accounting Charges	-	0.50	0.29	0.29
Consulting Charges	3.50	3.79	2.32	1.53
Electricity Charges	34.65	18.49	10.33	1.02
Repairs & Maintainance Exps	0.82	0.62	0.05	-
Office Exps	1.85	2.17	0.49	0.02
Business Development Exps	-	0.88	1.27	-
Insurance Exps	2.99	2.00	0.27	0.04
Marketing, Travelling exp	1.88	1.32	1.17	0.95
GST Expenses	0.14	0.25	0.09	-
Foreigh Exchange Gain/(loss)	0.17	0.01	-	-
Petrol Exps	5.84	6.97	1.73	-
Printing, Stationary & Xerox Charges	0.30	0.18	0.01	-
Telephone & Internet Charges	0.13			
Office Rent Exps	41.10	29.83	-	-
Miscellaneous Exp.	3.31	-	-	-
Weighment Charges	0.64	-	-	-
Tea & Refreshment Expense	1.83			
Web Development Expense	0.68	0.81	0.12	-
Audit Fees	-	0.40	0.40	0.50
Loss on Sale of Asset	9.73			
Total	115.07	77.80	26.81	4.37

STATEMENT OF SUMMARY OF ACCOUNTING RATIOS AS RESTATED
Annexure -32

(Amt. in ₹ Lakhs)

Ratios	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Restated PAT as per P& L Account	847.11	172.11	37.13	10.18
EBIDTA	1,490.78	355.24	91.70	15.86
Weighted Average Number of Equity Shares at the end of the Year/Period (Pre Bonus Issue)	2,41,33,086	4,638,726	1,893,699	10,000
No. of equity shares at the end of the year/period	1,31,50,400	13,150,000	3,950,000	10,000
Net Worth	2,358.58	1,521.22	441.14	9.59
Current Asset	5,004.59	2,960.64	1,240.81	157.71
Current Liability	3,200.96	1,679.39	592.40	118.81
Adjusted Earnings Per Share (Rs.)	6.44	2.51	1.45	101.76

Basic EPS	6.44	1.31	0.94	101.76
Diluted EPS	6.44	3.71	1.96	101.76
Return on Net Worth (%) (Annualised)	35.79%	11.22%	8.38%	78.79%
Net Asset Value Per Share (Rs)	17.94	11.57	11.17	95.86
Current Ratio	1.56	1.76	2.09	1.33

Notes -

1. Ratios have been calculated as below

Basic and Diluted Earnings Per Share (EPS) (Rs.) = $\frac{\text{Restated PAT attributable to Equity/Shareholder}}{\text{Weighted Average Numbers of Equity Shares outstanding during the year}}$

Return on Net Worth (%) = $\frac{\text{Restated PAT attributable to Equity/Shareholder} \times 100}{\text{Net Worth}}$

Net Asset Value per equity share (Rs.) = $\frac{\text{Net Worth}}{\text{Weighted Average Numbers of Equity Shares outstanding during the year}}$

2. Weighted Average Number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor.

3. Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.

STATEMENT OF TAX SHELTER AS RESTATED

Annexure -33

(Amt. in ₹ Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Profit before tax as per books (A)	1,132.04	230.00	49.62	13.60
Normal Corporate Tax Rate (%) (B)	25.17%	25.17%	25.17%	25.17%
Normal Corporate Tax Rate (Other Source)(%)	25.17%	25.17%	25.17%	25.17%
MAT Rates (C)	19.055%	19.055%	19.055%	19.055%
Tax Expenses at Nominal Rate (D = A * B)	284.93	57.89	12.49	3.42
Permanent Differences(E)				
Expenses disallowed under Income Tax Act, 1961	-	-	-	-
Total Permanent Differences(E)	0.00	0.00	0.00	0.00
Timing Differences (F)				
Employee Gratuity	1.98	1.42	1.16	0.93
Depreciation as per Books of Accounts	88.30	23.71	7.50	0.09
Deprecitaion As Per Income Tax	89.82	24.51	8.23	0.13
Loss On sale of Fixed Asset	9.73			
Total Timing Differences (F)	10.19	0.62	0.43	0.89
Net Adjustments G = (E+F)	10.19	0.62	0.43	0.89
Brought Forward Losses set off (H)				
Net adjustment after Loss (I=G-H)	10.19	0.62	0.43	0.89
Tax Impact on Adjustment (J=I*B)	2.56	0.16	0.11	0.22
Tax Expenses (Normal Tax Liability) (K=D-J)	287.50	58.05	12.60	3.65

STATEMENT OF RELATED PARTIES TRANSACTIONS AS RESTATED

Annexure - 34

Sr No	Name of Related Party	Relationship
1	Devangbhai Patel	Key Management Personnel
2	Ushaben Patel	Key Management Personnel
3	Harshadbhai Patel	Key Management Personnel
4	Dhara Conductors	Enterprise owned or significantly influenced by key management personnel
5	Blaco Metals (OPC) Pvt Ltd	Enterprise owned or significantly influenced by key management personnel
6	Mangalam Envago Products Pvt Ltd	Subsidiary Company

Note: BLACO METALS (OPC) PRIVATE LIMITED was related till 13.09.2023 only.

(Amt. in Rs. Lakhs)

Particulars	Relation	February 29, 2024	2022-23	2021-22	2020-2021
Remuneration :					
Harshadbhai Patel	Key Management Personnel	-	6.00	7.00	7.00
Ushaben Patel	Key Management Personnel	-	6.00	7.00	7.00
Devang Patel	Key Management Personnel	-	8.00	20.00	0.00
Loan Accepted :					
Devang Patel	Key Management Personnel	-	0.00	0.00	47.74
Harshadbhai Patel	Key Management Personnel	10.60	8.00	6.00	0.00
Ushaben Patel	Key Management Personnel	-	0.00	69.90	0.00
Loan Repaid :					
Devang Patel	Key Management Personnel	-	0.00	0.00	87.15
Ushaben Patel	Key Management Personnel	-	5.00	1.00	0.00
Harshadbhai Patel	Key Management Personnel	1.00	13.75	0.00	0.00
Sale of Goods					
Dhara Conductors	Enterprise owned or significantly influenced by key management personnel	-	0.00	1113.84	952.26
Purchase of Capital Goods					
Dhara Conductors	Enterprise owned or significantly influenced by key management personnel	-	0.00	53.10	0.00
Purchase of Goods & Payment of Expense					
Dhara Conductors	Enterprise owned or significantly influenced by key management personnel	-	354.16	773.79	872.42
Blaco Metals (OPC) Pvt Ltd	Enterprise owned or significantly influenced by key management personnel	2183.05	1168.12	0.00	0.00
Issue of Share Capital					
Devang Patel	Key Management Personnel	-	920.00	319.00	0.00
Ushaben Patel	Key Management Personnel	-	0.00	75.00	0.00
Investment in Share Capital :					
Mangalam Envago Products Pvt Ltd	Enterprise owned or significantly influenced by key management personnel	-	254.00	0.00	0.00

STATEMENT OF EMPLOYEE BENEFIT EXPENSE - GRATUITY AS RESTATED
Annexure -35

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Interest cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions

(i) Reconciliation of opening and closing balance of gratuity obligations

(Amount in ₹Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Net Liability as at the beginning of the period	3.51	2.09	0.93	
Net Expenses in P/L A/c	1.98	1.42	1.16	0.93
Benefits Paid	-	-	-	
Net Liability as at the end of the period	5.49	3.51	2.09	0.93

(ii) Expenses recognised in Statement of Profit and Loss during the year

(Amount in ₹Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest Cost	0.24	0.14	0.06	-
Current Service Cost	1.71	1.25	1.02	0.93
Past Service Cost				-
Expected Return on Plan Assets				-
Curtailement Cost (Credit)				-
Settlement Cost (Credit)				-
Net Actuarial (gain) / loss	0.03	0.03	0.08	-
Net Expenses to be recognized in P&L	1.98	1.42	1.16	0.93
Total	1.98	1.42	1.16	0.93

(iii) Changes in Benefit Obligations

(Amount in ₹Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Opening Defined benefit Obligation	3.51	2.09	0.93	-
Current service cost	1.71	1.25	1.02	0.93
Interest cost for the year	0.24	0.14	0.06	-
Actuarial losses (gains)	0.03	0.03	0.08	-
Benefits paid		-		-
Closing Defined benefit Obligation	5.49	3.51	2.09	0.93
Total	5.49	3.51	2.09	0.93

(iv) Actuarial assumptions

Particulars	For the Period ended February 29, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
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Rate of discounting	7.18%	6.90%	6.90%	6.57%
Salary Escalation	8.00%	8.00%	8.00%	8.00%
Attrition Rate	20.00%	10.00%	10.00%	10.00%
Mortality rate during employment Indian	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.

STATEMENT OF CONTINGENT LIABILITY AS RESTATED
Annexure -36

A. Contingent Liabilities

(Amount in ₹Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Claims against the Company not acknowledged as debt -	-	-	-	-
Guarantees -	-	-	-	-
Other money for which the Company is contingently liable -	-	-	-	-
Total	-	-	-	-

B. Commitments

(Amount in ₹Lakhs)

Particulars	For the Period ended February 29, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	For the year ended March 31, 2021
Estimated amount of contracts remaining to be executed on capital account and not provided for -			-	-
Uncalled liability on shares and other investments partly paid -			-	-
Other commitments -			-	-
Total -			-	-

ADDITIONAL DISCLOSURES WITH RESPECT TO AMENDMENTS TO SCHEDULE III AS RESTATED
Annexure -37

- (i) The Company have no immovable property whose title deeds are not held in the name of the company.
- (ii) The Company has not revalued its Property, Plant and Equipment during the reporting years.
- (iii) Loans and Advances granted to Promoters, Directors, KMP and Related Parties:
- (iv) There are no Loans and Advances in the nature of loans that are granted to promoters, directors, KMP's and the related parties either severally or jointly with any other person, that are repayable on demand.
- (v) There are no proceedings initiated or pending against the Parent for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
- (vi) The Company is not declared as wilful defaulter by any bank or financial institution or other lender.
- (vii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.
- (viii) The Company do not have any charge to be registered with Registrar of Companies beyond the statutory period.
- (ix) The Company has subsidiaries with one layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- (x) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xi) Utilisation of Borrowed funds and share premium:

- C. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- D. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or he like on behalf of the Ultimate Beneficiaries.

S. No.	Ratios	As at February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021	Reason for Movements
(a)	Current Ratio	1.56	1.76	2.09	1.33	The Company has started working in FY 2021 and the current liability was very less as the company is new in the Market. In FY 2022 the current ratio improves compare to FY 2021.
(b)	Debt-Equity Ratio	1.09	1.18	1.43	2.31	In the FY 2022 the company has bring the funds of the promoter in the form of Equity hence the Debt Equity Ratio was low and it reduce further as in year FY 2023 and company has introduce further equity capital.
(c)	Debt Service Coverage Ratio	3.75	3.83	5.93	14.96	IN FY 2023 the company has earned good profit but company has taken enhancement in working capital limit so Ratio shows higher as compare to FY 2022.
(d)	Return on Equity Ratio	35.92%	11.31 %	8.42%	106.15 %	Return on Equity Ratio is increased as the turnover and the profit of the company has increased substantially.
(e)	Inventory turnover ratio (in times)	4.75	8.48	6.58	51.57	In the FY 2023 the Inventory turnover ratio increased as the company has achieved good turnover and control the Inventory level
(f)	Trade Receivables turnover ratio (in times)	2.75	4.02	5.15	13.91	In the Year FY 2023, the Trade receivable Ratio is reducing significantly since the company has improve it credit policy which reduces level of Trade Receivable outstanding at the end of the year.
(g)	Trade payables turnover ratio (in times)	9.23	116.99	62.97	13.92	In the Year FY 2023, the Trade Payable Ratio is increased significantly since the company has lower Trade Payable outstanding at the end of the year.
(h)	Net capital turnover ratio (in times)	0.36	0.11	0.08	0.79	In the Year FY 2023, the Net Capital Turnover Ratio is increased significantly since the company has plenty of working capital available to pay off its debts.
(i)	Net profit ratio	11.09%	3.15%	1.34%	0.70%	Net Profit Ratio is increased significantly because Revenue is increased & other fixed overheads are not increased in that proportion

(j)	Return on Capital employed	59.10%	21.37 %	18.74 %	113.50 %	Return on Capital employed increased significantly because Revenue & Net Profit are increased.
(k)	Return on investment	NA	NA	NA	NA	NA

S. No.	Ratios	As at February 29, 2024	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
(a)	Current Ratio	1.56	1.76	2.09	1.33
(b)	Debt-Equity Ratio	1.09	1.18	1.43	2.31
(c)	Debt Service Coverage Ratio	3.75	3.83	5.93	14.96
(d)	Return on Equity Ratio	35.92%	11.31%	8.42%	106.15%
(e)	Inventory turnover ratio (in times)	4.75	8.48	6.58	51.57
(f)	Trade Receivables turnover ratio (in times)	2.75	4.02	5.15	13.91
(g)	Trade payables turnover ratio (in times)	9.23	116.99	62.97	13.92
(h)	Net capital turnover ratio (in times)	0.36	0.11	0.08	0.79
(i)	Net profit ratio	11.09%	3.15%	1.34%	0.70%
(j)	Return on Capital employed	59.10%	21.37%	18.74%	113.50%
(k)	Return on investment	NA	NA	NA	NA

STATEMENT OF CAPITALISATION STATEMENT AS RESTATED

Annexure – 38

(Amt. in Rs. Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	2,075.41	2,075.41
Long Term Debt (B)	494.42	494.42
Total debts (C)	2,569.83	2,569.83
Shareholders' funds		
Equity share capital	1,315.04	1,814.96
Reserve and surplus - as restated	1,052.11	5,551.39
Total shareholders' funds	2,367.15	7366.35
Long term debt / shareholders funds	0.21	0.07
Total debt / shareholders funds	1.09	0.35

Notes:

- The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 29.2.2024.
- Long term debts represent debts other than short term debts as defined above.
- Short term Debts represents the debts which are expected to be paid / payable within 12 months and also includes installment of term loans repayable within 12 months

MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

The following discussion is intended to convey management’s perspective on our financial condition and results of operations for the period ended on February 29, 2024 and for the year ended on March 31, 2023, March 31, 2022 and March 31, 2021. You should read the following discussion of our financial condition and results of operations together with our restated financial statements included in the Prospectus. You should also read the section entitled “*Risk Factors*” beginning on page 19 of this Prospectus, which discusses a number of factors, risks and contingencies that could affect our financial condition and results of operations. The following discussion relates to our Company and, is based on our restated financial statements, which have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI Regulations. Portions of the following discussion are also based on internally prepared statistical information and on other sources. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal year (“Fiscal Year”) are to the twelve-month period ended March 31 of that year.

In this section, unless the context otherwise requires, any reference to “we”, “us” or “our” refers to DCG Cables and Wires Limited, our Company. Unless otherwise indicated, financial information included herein are based on our “*Restated Financial Statements*” for period ended on February 29, 2024 and for the Financial Years 2022-23, 2021-22, and 2020-21 included in this Prospectus beginning on page 116 of this Prospectus.

BUSINESS OVERVIEW

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR:

After the date of last financial period i.e. February 29, 2024, there is no any significant development occurred in the Company except mentioned below.

KEY FACTORS AFFECTING THE RESULTS OF OPERATION:

Our Company’s future results of operations could be affected potentially by the following factors:

1. Changes in Laws and Regulations that apply to our Industry.
2. Changes in Fiscal, Economic or Political conditions in India
3. Company’s inability to retain the experienced staff
4. Failure to adapt the changing technology in our industry of operation may adversely affect our business
5. Failure to comply with regulations prescribed by authorities of the jurisdiction in which we operate
6. Competition with existing and new entrants
7. The Changes in the price of raw material, availability of raw material and geographical presence may affect if the Company is not able to pass on the change in the prices to the customers.

OUR SIGNIFICANT ACCOUNTING POLICIES

For Significant accounting policies please refer Significant Accounting Policies, “Annexure 4” beginning under Chapter titled “Restated Financial Information” beginning on page 116 of the Prospectus.

Financial performance of the stub period for the period ended on February 29, 2024

Income from continuing operations	Amount	%
Revenue from operations	7,633.22	99.92
Total	7,633.22	
Other Income	5.86	0.08
Total Revenue	7,639.08	
Expenses		
Cost of Material Consumed	6,686.61	87.53
Change in Inventory	-762.97	
Employee benefits expense	109.60	1.43
Finance Costs	266.90	3.49
Other expenses	115.06	1.51
Depreciation and amortisation expenses	91.84	1.20
Total Expenses	6,507.04	95.17
Restated profit before tax from continuing operations	1,132.04	14.82

Share of profit from Associate Company		
Total tax expense	284.93	
Restated profit after tax from continuing operations (A)	847.11	11.09
EBDITA	1,490.78	

Standalone Financial Performance

Total Income from Operations

The Total income from the operation for the stub period ended on February 29, 2024, was ₹7639.08 Lakhs which includes revenue from operation of ₹7633.22 lakhs and other income of ₹5.86 lakhs.

Cost of Material Consumed

The Cost of Material Consumed for period ended February 29, 2024, was Rs. 6686.61 lakhs against the cost of raw material consumption in F.Y. 2022-23 was ₹4947.64 Lakhs. The cost of material consumed was 87.53% of the total revenue from operations against 90.74 % of the total revenue from operations in F.Y 2022-23. The main raw material is copper and the price of metal are volatile and the cost of material consumed depends upon the price of the copper.

Total Expenditure

The total expenditure for stub period ended on February 29, 2024 was ₹ 6507.04 lakhs which is 95.17 % of the total revenue for the stub period. The major expenditure which is part of the total expenditure is Cost of Material Consumed of ₹6686.61 lakhs (87.53%), Finance Cost of ₹266.90 lakhs (3.49%) and other Expenses of ₹115.06 lakhs (1.51%).

Profit after Tax

PAT is Rs. 847.11 lakhs upto February 29, 2024 in compare to ₹172.11 Lakhs for the F.Y. 2022-23. The PAT was 11.09% of the total revenue in February 29, 2024 compare to 3.15 % of total revenue in F.Y. 2022-23. Our Company has started its second plant in September, 2022 and third plant in April, 2023, hence because of increase in our total turnover along with continuous decrease in our cost of raw material consumption, the profit margin was shoot up in this eleven month period ended on February 29, 2024.

EBDTA

The EBDITA for the stub period was ₹1490.78 lakhs representing 19.52% of total Revenue.

Profit after Tax

The profit after Tax for the stub period was ₹847.11 lakhs representing to 11.09% of the total revenue.

RESULTS OF KEY OPERATIONS

(₹ in lakhs)

Particulars	For the year ended on		
	31.03.2023	31.03.2022	31.03.2021
Income from continuing operations			
Revenue from operations	5,452.47	2,769.16	1,462.09
Total Revenue	5,452.47	2,769.16	1,462.09
% of growth	96.90	89.40	
Other Income	2.71	1.09	0.57
% total Revenue	0.05	0.04	0.04
Total Revenue	5,455.18	2,770.25	1,462.66
	96.92	89.40	
Expenses			
Cost of Material Consumed	5,095.06	2,926.26	1437.54
% of Revenue from operations	93.44	105.67	98.32
Change in Inventory	(147.42)	(344.78)	(17.81)

Employee benefits expense	74.50	70.26	22.70
% Increase/(Decrease)	6.03	209.52	
Finance Costs	97.66	33.47	1.06
% Increase/(Decrease)	191.78	3,057.55	
Other expenses	77.80	26.81	4.37
% Increase/(Decrease)	190.19	513.50	
Depreciation and amortisation expenses	27.58	8.61	1.20
% Increase/(Decrease)	220.33	617.50	
Total Expenses	5,225.18	2,720.63	1,449.06
% to total revenue	95.78	98.21	99.07
EBDITA	355.24	91.70	15.86
% to total revenue	6.51	3.31	1.08
Restated profit before tax from continuing operations	230.00	49.62	13.60
Exceptional Item			
Total tax expense	57.89	12.49	3.42
Restated profit after tax from continuing operations (A)	172.11	37.13	10.18
% to total revenue	3.15	1.34	0.70

COMPARISON OF F.Y. 2022-23 WITH F.Y. 2021-22:

Income from Operations

The Company is in the manufacturing of Wires and cables. In the F.Y. 2022-23, the Company's total revenue was ₹5452.47 Lakhs, which is increased by 96.90 % in compare to total Income from operations of 2769.16 Lakhs in F.Y. 2021-22. The Credit facility of the bank which had increased from Rs 4.60 crore to 15 crore result in to more working capital fund available to the company and increase of the business. Additionally, the income growth can be attributed to the operation of a new plant in Waghodiya, Vadodara during FY 2022-23, which significantly contributed to the overall revenue growth.

Increase in total income:

The Company is in the manufacturing of Wires and cables. In the F.Y. 2022-23, the Company's total revenue was ₹5452.47 Lakhs, which is increased by 96.90 % in compare to total Income from operations of 2769.16 Lakhs in F.Y. 2021-22. The Credit facility of the bank which had increased from Rs 4.60 crore to 15 crore result in to more working capital fund available to the company and increase of the business. Additionally, the income growth can be attributed to the operation of a new plant in Waghodiya, Vadodara during FY 2022-23, which significantly contributed to the overall revenue growth.

Expenditure:

Cost of Material Consumed

The Cost of Material Consumed for F.Y. 2022-23 was ₹4947.64 Lakhs against the cost of Material Consumed of ₹2581.48 Lakhs in F.Y. 2021-22. The cost of material consumed was 90.74 % of the total revenue from operations in F.Y 2022-23 as against 93.22 % of total revenue from Operations in F.Y 2021-22. The main raw material is copper and the price of metal are volatile and the cost of material consumed depends upon the price of the copper.

Employee Benefits Expenses:

The Employee expenses for F.Y. 2022-23 was ₹74.50 Lakhs against the expenses of ₹70.26 Lakhs in F.Y. 2021-22 showing increase by 6.03%. The increase in the employee cost is marginal and due to increment of the staff salary.

Finance Cost:

The Finance Cost for the F.Y. 2022-23 was ₹97.66 Lakhs against the cost of ₹33.47 Lakhs in the F.Y. 2021-22 showing increase of 191.78%. The company had borrowed from NBFC and banks in the FY 2022-23 for the growth of the business and the outstanding amount in the FY 2022-23 was ₹ 665.69 lakhs against the outstanding amount of ₹ 263.79 lakhs in the FY 2021-22.

Other Expenses

Other Expenses increased to ₹77.80 Lakhs for F.Y. 2022-23 against ₹26.81 Lakhs in F.Y. 2021-22 showing increase of 190.19 %. The increase in other expenses of rent expenses and electricity expenses in the FY 2022-23 in compare to FY 2021-22. The company had taken Vadodara factory on lease hold basis in the month of September 2022 and the rent for the six month was ₹29.83 lakhs which was nil in the FY 2021-22. The electricity expenses were ₹18.49 lakhs in FY 2022-23 as against ₹10.33 lakhs in FY 2021-22. The increase in the electricity expenses was on account of addition of manufacturing unit at Vadodara in FY 2022-23.

Depreciation and Amortisation Expenses:

The Depreciation for F.Y. 2022-23 was ₹27.58 Lakhs as compared to ₹8.61 Lakhs for F.Y. 2021-22. The depreciation increased by 220.33 % in F.Y. 2022-23 as compared to F.Y. 2021-22. The depreciation in FY 2022-23 was high on account of addition of fixed assets of ₹ 225.38 lakhs in F.Y. 2022-23 which was ₹57.42 lakhs FY 2021-22. The additional machineries was installed in the new manufacturing unit at Vadodara which was started in September 2022.

EBDITA

The EBDITA for F.Y. 2022-23 was ₹355.24 Lakhs as compared to ₹91.70 Lakhs for F.Y. 2021-22, because of reduction in cost of material consumption. The EBDTA was 6.51 % of total Revenue as compared to 3.31 % in F.Y. 2021-22.

Profit after Tax (PAT)

PAT is ₹172.11 Lakhs for the F.Y. 2022-23 in compared to ₹37.13 Lakhs in F.Y. 2021-22. The PAT was 3.15 % of total revenue in F.Y. 2022-23 compared to 1.34 % of total revenue in F.Y. 2021-22. The overall cost of material consumption was low in F.Y. 2022-23(90.74%) in compare to F.Y. 2021-22 (93.22%), hence, the profit margin was high in F.Y. 2022-23..

COMPARISON OF F.Y. 2021-22 WITH F.Y. 2020-21:

Income from Operations

The company is in the manufacturing activities of copper cables and wires. In F.Y. 2021-22, the Company's total revenue was ₹2769.16 Lakhs, which is increased by 89.40 % in comparison of total Income of ₹1462.09 Lakhs in to F.Y. 2020-21. In FY 2021-22, the company obtained a cash credit limit for working capital amounting to Rs. 4.60 Cr. for duration of 8 months starting from August 2021. This contributed to the overall growth of the company in comparison to FY 2020-21, during which the company did not avail any cash credit limit for working capital.

Increase in total Income:

In F.Y. 2021-22, the Company's total revenue was ₹2769.16 Lakhs, which is increased by 89.40 % in comparison of total Income of ₹1462.09 Lakhs in to F.Y. 2020-21. In FY 2021-22, the company obtained a cash credit limit for working capital amounting to Rs. 4.60 Cr. for duration of 8 months starting from August 2021. This contributed to the overall growth of the company in comparison to FY 2020-21, during which the company did not avail any cash credit limit for working capital.

Expenditure:

Cost of Material Consumed

The Cost of Material Consumed for F.Y. 2021-22 was ₹2581.48 Lakhs against the cost of Material Consumed of ₹1419.73 Lakhs in F.Y. 2020-21. The cost of material consumed was 93.22 % of the total revenue from operations in F.Y 2021-22 as against 97.10 % of total revenue from Operations in F.Y 2020-21. The increase in cost of raw material consumed is on account of increase in prices of major raw material copper.

Employee Benefits Expenses:

The Employee expenses for F.Y. 2021-22 was ₹70.26 Lakhs against the expenses of ₹22.70 Lakhs in F.Y. 2020-21 showing increase by 209.52. The increase in the employee expenses was on account of increase in managerial remuneration and increase of employee in the FY 2021-22. The no of employees in the FY 2021-22 were 26 as against the 10 in FY 2020-21.

Finance Cost:

The Finance Cost for F.Y. 2021-22 was ₹33.47 Lakhs against the cost of ₹1.06 Lakhs in the F.Y. 2020-21 showing an increase of 3057.55%. The increase in the Finance cost is due to increase of long term borrowing and unsecured business loan.

Other Expenses

Other Expenses increased to ₹26.81 lakhs for F.Y. 2021-22 against ₹4.37 Lakhs in F.Y. 2020-21 showing increase of 513.50%. The increase in other expenses is on account of transportation charges and electricity expenses.

Depreciation and Amortisation Expenses:

The Depreciation for F.Y. 2021-22 was ₹8.61 Lakhs as compared to ₹1.20 Lakhs for F.Y. 2020-21. The depreciation was increased by 617.50 % in F.Y. 2021-22 as compared to F.Y. 2020-21. The depreciation in FY 2021-22 was high on account of addition of fixed assets of ₹ 57.42 lakhs in F.Y. 2021-22 which was ₹1.28 lakhs FY 2020-21.

EBDITA

The EBDITA for F.Y. 2021-22 was ₹91.70 Lakhs as compared to ₹15.86 Lakhs for F.Y. 2020-21. The EBDITA was 3.31 % in FY 2021-22 of total Revenue as compared to 1.08% in FY 2020-21. The EBDITA is increased on account of reduction of material in F.Y. 2021-22 as compared to F.Y. 2020-21.

Profit after Tax (PAT)

PAT is ₹37.13 Lakhs for F.Y. 2021-22 as compared to ₹10.18 Lakhs in F.Y. 2020-21. The PAT was 1.34 % of total revenue in F.Y. 2021-22 compared to 0.70% of total revenue in F.Y. 2020-21. The Pat margin was increased on account of reduction of material cost which was 93.22 % in FY 2021-22 as compared to material cost which was 97.10% in FY 2020-21.

CASH FLOW

Particulars	February 29, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Net cash from Operating Activities	328.61	(1545.18)	(850.62)	9.98
Net cash flow from Investing Activities	(643.03)	(479.38)	(57.42)	(1.28)
Net Cash Flow Financing Activities	481.59	1900.17	1065.17	(3.87)

Cash flow March 31, 2023

The company was investing in the fixed assets hence the cash flow from investing activity was negative. As far as Cash flow from operating activities were concerned, the company's funds blocked in change in working capital is more than the Profit earned by the Company hence the cash flow from Operating activity was negative. The Outflow of the cash flow from operating activity and cash flow from investing activity was financed through short term borrowings by the Company. The company was keeping cash balance by incurring cost of borrowing.

Cash flow March 31, 2022

The company was investing in the fixed assets hence the cash flow from investing activity was negative. As far as Cash flow from operating activities were concerned, the company's funds blocked in change in working capital is less than the Profit earned by the Company hence the cash flow from Operating activity was positive. The Outflow of the cash flow from financing activity and cash flow from investing activity was financed through cash flow operating activity. The company was keeping cash balance by incurring cost of borrowing.

Cash flow March 31, 2021

The Company had positive cash flow from operating activities and the same has been used for purchase of fixed assets which result in to negative cash flow from Investing activities and repayment of borrowings assets which result in to negative cash flow from financing activities.

Information required as per Item 11 (II) (C) (iv) of Part A of Schedule VI to the SEBI Regulations:

1. Unusual or infrequent events or transactions

To our knowledge there have been no unusual or infrequent events or transactions that have taken place during the last three years

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in 'Factors Affecting our Results of Operations' and the uncertainties described in the section entitled "Risk Factors" beginning on page 19 of this Prospectus. To our knowledge, except as we have described in this Prospectus, there are no known factors which we expect to bring about significant economic changes.

3. Income and Sales on account of major product/main activities

Income and sales of our Company on account of major activities derives from manufacturing of copper wires and cables.

4. Whether the company has followed any unorthodox procedure for recording sales and revenues

Our Company has not followed any unorthodox procedure for recording sales and revenues.

5. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.

Apart from the risks as disclosed under Section titled "*Risk Factors*" beginning on page 19 in this Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

6. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.

Increases in revenues are by and large linked to increases in volume of business.

7. Total turnover of each major industry segment in which the issuer company operated.

The Company is in the business of service industry, the relevant industry data, as available, has been included in the chapter titled "*Industry Overview*" beginning on page no 72 of this Prospectus.

8. Status of any publicly announced new products or business segment.

Our Company has not announced any new services or business segment.

9. The extent to which business is seasonal.

Our business is not seasonal.

10. Any significant dependence on a single or few suppliers or customers.

Our Company is not dependent on any single or few suppliers of customers.

11. Competitive conditions.

Competitive conditions are as described under the Chapters titled "*Industry Overview*" and "*Business Overview*" beginning on pages 72 and 76, respectively of this Prospectus.

FINANCIAL INDEBTEDNESS

Name of the Lender	Credit Facility	Sanctioned Amount (Rs. in Lakhs)	Outstanding Amount as on February 29, 2024 (Rs. in Lakhs)	Interest Rate per Annum (Interest Rates are linked to Reference Rate.)	Combined Security
State Bank of India	Cash Credit	1500.00	1511.00	2 % above EBLR	Primary: Hypothecation of company's entire current assets including stocks of raw materials, stocks in process, finished goods, spares, etc. bill / book debts / receivables and other current assets Collateral: 1. Residential Property owned by Ushaben Harshadbhai Patel 2. Immovable Property located at Surendranagar, Gujarat admeasuring 35,080 Sq. Yrds., owned by M/s. Manglam Envago Products Pvt. Ltd. 3. All Plant & Machineries of DCG Copper Industries Pvt. Ltd.
	Term Loan	155.00	105.12	11 %	

Following are the details of other loans/indebtedness of the Company:

Name of the Lender	Credit Facility	Sanctioned Amount	Outstanding Amount as on February 29, 2024 (Rs. in Lakhs)	Interest Rate (%)	EMI	Loan Ending Date	Security
Indusind Bank	Unsecured Business Loan	30.00	21.67	17.50	1,07,706	February 4, 2026	-
ICICI Bank	Car Loan - MG	17.35	10.67	8.40	54,804	November 1, 2025	Car
Unity Small Finance Bank Ltd.	Unsecured Business Loan	40.80	22.32	19.00	2,05,668	February 4, 2025	-
Ambit Finvest Pvt Ltd	Unsecured Business Loan	20.00	16.46	20.00	1,01,792	September 5, 2025	-
Ashv Finance Pvt Ltd	Unsecured Business Loan	30.00	26.15	19.50	1,10,728	August 5, 2026	-
Axis Finance Ltd.	Unsecured Business Loan	25.07	13.58	17.00	1,23,969	February 5, 2025	-
Chola Mandalam Investment & Finance Co	Unsecured Business Loan	35.19	30.49	17.00	1,25,462	August 5, 2026	-
Clix Capital Service Pvt Ltd	Unsecured Business Loan	35.15	30.55	18.50	1,27,961	August 2, 2026	-
Fedbank Financial Services Ltd	Unsecured Business Loan	30.20	23.59	17.00	1,49,316	August 2, 2025	-
Godrej Finance Ltd	Unsecured Business Loan	25.75	22.34	17.75	92,770	August 3, 2026	-

Hero Fincorp Limited - Business Loan	Unsecured Business Loan	25.26	21.93	18.00	91,321	August 3, 2026	-
Kisestu Saison Finance India Pvt Ltd	Unsecured Business Loan	25.50	19.97	18.50	1,27,924	August 3, 2025	-
L & T Finance Ltd	Unsecured Business Loan	25.00	21.71	18.00	90,381	August 3, 2026	-
Mahindra & Mahindra Financial Services Ltd.	Unsecured Business Loan	25.00	13.81	20.00	1,27,854	February 10, 2025	-
Moneywise Financial Services Pvt Ltd	Unsecured Business Loan	30.14	26.39	17.50	1,08,267	August 5, 2026	-
Neogrowth Credit Pvt Ltd	Unsecured Business Loan	25.00	21.11	23.99	1,11,612	January 30, 2026	-
Poonawla Fincorp Ltd	Unsecured Business Loan	30.00	26.37	17.75	1,09,469	August 3, 2026	-
Protium Finance Ltd.	Unsecured Business Loan	25.00	16.45	7.60	1,06,574	August 5, 2025	-
Shriram Finance Ltd	Unsecured Business Loan	35.00	30.58	19.00	1,28,826	August 5, 2026	-
Ugro Capital Ltd	Unsecured Business Loan	25.38	21.97	19.00	93,014	August 8, 2026	-
Deutsche Bank International Pvt Ltd	Unsecured Business Loan	50.00	43.53	17.50	1,79,510	August 5, 2026	-
SG Finserve Limited	Unsecured – Dealer Finance Limit	300.00	300.75	10.50	NA	NA	-
State Bank of India	Car Loan	88.00	86.75	9.65	1,85,463	January 05, 2029	Car

Unsecured loan from Directors

Sr. No.	Name of Director	Outstanding Amount as on February 29, 2024 (Rs. in Lakhs)	Terms of Repayment	Rate of Interest
1.	Harshadbhai Patel	9.85	Repayable on Demand	Nil
2.	Ushaben Patel	75.90	Repayable on Demand	Nil
	Total	85.75		

OTHER FINANCIAL INFORMATION

CONSOLIDATED STATEMENT OF SUMMARY OF ACCOUNTING RATIOS AS RESTATED

(Amt. in ₹ Lakhs)

Ratios	For the year ended 29 th February, 2024	For the year ended 31 March 2023
Restated PAT as per P& L Account	847.10	172.06
EBIDTA	1,490.78	355.18
Weighted Average Number of Equity Shares at the end of the Year/Period (Pre Bonus Issue)	2,41,33,086	46,38,726
No. of equity shares at the end of the year/period	1,31,50,400	1,31,50,000
Net Worth	2,349.02	1,511.65
Current Asset	5,028.43	2,984.47
Current Liability	3,225.11	1,703.53
Adjusted Earnings Per Share (Rs.)	6.44	2.51
Basic EPS	6.44	1.31
Diluted EPS	6.44	3.71
Return on Net Worth (%) (Annualised)	35.79%	11.22%
Net Asset Value Per Share (Rs.)	17.86	11.50
Current Ratio	1.56	1.75
Nominal Value per Equity share (Rs.)	10.00	10.00

CONSOLIDATED STATEMENT OF CAPITALISATION STATEMENT AS RESTATED

(Amt. in ₹ Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	2,075.41	2,075.41
Long Term Debt (B)	554.73	554.73
Total debts (C)	2,630.14	2,630.14
Shareholders' funds		
Equity share capital	1,315.04	1814.96
Reserve and surplus - as restated	1,051.78	5551.06
Total shareholders' funds	2,366.82	7366.02
Long term debt / shareholders' funds	0.23	0.08
Total debt / shareholders' funds	1.11	0.36

STATEMENT OF SUMMARY OF ACCOUNTING RATIOS AS RESTATED

(Amt. in ₹ Lakhs)

Ratios	For the Period ended February 29, 2024	For the year ended 31 March 2023	For the year ended 31 March 2022	For the year ended 31 March 2021
Restated PAT as per P& L Account	847.11	172.11	37.13	10.18
EBIDTA	1,490.78	355.24	91.70	15.86
Weighted Average Number of Equity Shares at the end of the Year/Period (Pre Bonus Issue)	2,41,33,086	4,638,726	1,893,699	10,000
No. of equity shares at the end of the year/period	1,31,50,400	13,150,000	3,950,000	10,000
Net Worth	2,358.58	1,521.22	441.14	9.59
Current Asset	5,004.59	2,960.64	1,240.81	157.71
Current Liability	3,200.96	1,679.39	592.40	118.81
Adjusted Earnings Per Share (Rs.)	6.44	2.51	1.45	101.76
Basic EPS	6.44	1.31	0.94	101.76

Diluted EPS	6.44	3.71	1.96	101.76
Return on Net Worth (%) (Annualised)	35.79%	11.22%	8.38%	78.79%
Net Asset Value Per Share (Rs)	17.94	11.57	11.17	95.86
Current Ratio	1.56	1.76	2.09	1.33

STATEMENT OF CAPITALISATION STATEMENT AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	2,075.41	2,075.41
Long Term Debt (B)	494.42	494.42
Total debts (C)	2,569.83	2,569.83
Shareholders' funds		
Equity share capital	1,315.04	1,814.96
Reserve and surplus - as restated	1,052.11	5,551.39
Total shareholders' funds	2,367.15	7366.35
Long term debt / shareholders funds	0.21	0.07
Total debt / shareholders funds	1.09	0.35

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no outstanding (I) criminal or Civil proceedings (II) actions taken by statutory or regulatory authorities, (III) disciplinary action including penalty imposed by the SEBI or stock exchanges against our Promoters in the last three (3) Financial Years, including outstanding action, (IV) claims related to direct and indirect taxes in a consolidated manner, (V) details of any other pending material litigation which are determined to be material as per a policy adopted by our Board (“Materiality Policy”), in each case involving our Company, Promoters and Directors (the “Relevant Parties”).

For the purpose of point (V) above, our Board has considered and pass the Resolution for identification of material litigation involving the Relevant Parties in its meeting held on November 05, 2023 and has considered for identification of material litigation involving the Relevant Parties.

In terms of the Materiality, all pending litigation involving the Relevant Parties, other than criminal proceedings, actions by regulatory authorities and statutory authorities, disciplinary action including penalty imposed by SEBI or stock exchanges against the Promoters since incorporation including outstanding action, and tax matters, would be considered ‘material’ if:

(a) the monetary amount of claim by or against the entity or person in any such pending proceeding is in excess of ₹ 5.00 lakhs shall be considered material; or

(b) the monetary liability is not quantifiable, however, the outcome of any such pending proceedings may have a bearing on the business, operations, performance, prospects or reputation of our Company.

Except as stated in this section, there are no Outstanding Material Dues (as defined below) to creditors; or outstanding dues to small scale undertakings and other creditors.

Our Board, in its meeting held on November 05, 2023 determined that outstanding dues to creditors in excess of ₹ 5.00 lakhs as per the restated financials for the period ended September 30, 2023 shall be considered as material dues (“Material Dues”).

Unless otherwise stated to the contrary, the information provided is as of the date of this Prospectus.

Details of outstanding dues to creditors (including micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006) as required under the SEBI ICDR Regulations have been disclosed on our website at www.dcgableswiresltd.com. It is clarified that for the purposes of the above, pre – litigations notices received by our Company Promoters, and the Directors shall, unless otherwise decided by the Board, not be considered as material litigations until such time that litigations proceedings are initiated before any judicial forum.

PART I –LITIGATIONS INVOLVING OUR COMPANY

A. LITIGATIONS AGAINST OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters

Memo Received from State Tax Department (GST Department)

State Tax Office (1), Ahmedabad Mobile Squad, Gujarat has issued Memo No. 227 dated February 01, 2023 for confiscation of goods or conveyances and levy of penalty under section 130 of the Central Goods and Services Tax Act, 2017 read with the relevant provisions of state/union territory Goods and Services Tax Act, 2017/the integrated Goods and Services Tax Act, 2017 and Goods and Services Tax (Compensation to States) Act, 2017, where, it is stated that upon physical verification (Interception) on February 01, 2023, 6200/- kg excess quantity of copper scrap found for which no tax invoice & E-way bill have been produced by our driver. So, considering above mentioned facts and details, it is reason to believe that the dealer has transported excess goods (copper scrap) of 6200/-kg for which no documents have been tendered and thereby the dealer has concealed the transaction resulting in evasion of tax. So, section-130 of GGST/CGST Act, 2017 has been invoked in this case and calculated the tax of Rs.3,89,624 (State), Rs.3,89,624 (Central),

Fine in of Rs.21,64,575 (State), Rs.21,64,575 (Central) lieu of Confiscation of Goods and Fine of Rs.3,89,624 (State), Rs.3,89,624 (Central) in lieu of confiscation of Conveyance, payable by us to the Department. We have been asked to show cause, within seven days from the receipt of this notice, as to why the goods in question and the conveyance used to transport such goods shall not be confiscated under the provisions of section 130 of the Central Goods and Services Tax Act or the Integrated Goods and Services Tax Act and the Goods and Services Tax (Compensation to States) Act, 2017 and why the tax, penalty and other charges payable in respect of such goods and the conveyance shall not be payable by you on February 04, 2023. The total amount of penalty and fine for both the central and state tax will be Rs. 58,57,646.

In this regard, we have filed an appeal before the Appellate Authority vide appeal dated April 11, 2023 under Form GST APL-1, clarifying that the excess quantity of 6200 kg of copper scrap was transported from our odhav plant to waghodia plant for processing the same. Thus, it was only transfer of scrap from our one unit to another unit for processing the same which was loaded in the same conveyance which carried GST paid goods. Thus, there was no malafide intention of tax evasion, and therefore the order for imposing fine and penalty be removed. The appeal is pending with the Appellate Authority.

- 4) Proceedings against Our Company for economic offences/securities laws/ or any other law
NIL
- 5) Penalties in Last Five Years
NIL
- 6) Pending Notices against our Company
NIL
- 7) Past Notices to our Company
NIL
- 8) Disciplinary Actions taken by SEBI or stock exchanges against Our Company
NIL
- 9) Defaults including non-payment or statutory dues to banks or financial institutions
NIL
- 10) Details of material frauds against the Company in last five years and action taken by the Companies.
NIL

B. LITIGATIONS FILED BY OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters
NIL
- 4) Details of any enquiry, inspection or investigation initiated under Companies Act, 2013 or any previous Company Law.
NIL

PART II –LITIGATIONS INVOLVING DIRECTOR(S) OF OUR COMPANY

A. LITIGATIONS AGAINST DIRECTOR(S) OF OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters

Other than stated the litigation against Our Promoter in PART III of this chapter, none of our directors have any outstanding litigation in the Taxation Matter as on the date of Prospectus.

- 4) Past Penalties imposed on our directors
NIL
- 5) Proceedings initiated against our directors for economic offences/securities laws/ or any other law
NIL
- 6) Directors on list of willful defaulters of RBI

NIL

B. LITIGATIONS FILED BY DIRECTOR(S) OF OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters
NIL

PART III –LITIGATIONS INVOLVING PROMOTER(S) OF OUR COMPANY

A. LITIGATIONS AGAINST PROMOTER(S) OF OUR COMPANY

- 1) **Criminal Litigations**
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters

Demand U/s 143(1)(a) for the F.Y. 2019-20 against Mr. Devang Patel

Mr. Devang Patel has filed his Income Tax Return for the FY 2019-20 on November 22, 2019 against which the department had issued demand order dated July 07, 2020 for asking amount of Rs. 4,05,383 as a Tax Payable. Mr. Devang Patel has filed rectification return on November 03, 2023 u/s 154 and the same is under process. Past Penalties imposed on our Promoters.

- 4) Proceedings initiated against our Promoters for economic offences/securities laws/ or any other law
NIL
- 5) Penalties in Last Five Years
NIL
- 6) Litigation /defaults in respect of the companies/Firms/ventures/ with which our promoter was associated in the past
NIL
- 7) Adverse finding against Promoter for violation of Securities laws or any other laws
NIL

B. LITIGATIONS FILED BY PROMOTERS(S) OF OUR COMPANY

- 1) Criminal Litigations
NIL
- 2) Civil Proceedings
NIL
- 3) Taxation Matters
NIL

PART IV –LITIGATIONS INVOLVING SUBSIDIARY COMPANY:

AS ON DATE OF THIS PROSPECTUS, OUR COMPANY DOES NOT HAVE ANY SUBSIDIARY COMPANY.

PART V –OTHER MATTERS- NIL

PART IX –MATERIAL DEVELOPMENTS SINCE THE LAST BALANCE SHEET

Except as mentioned under the chapter - “*Management Discussion and Analysis of Financial Condition and Result of Operation*” on page 176 of this Prospectus, there have been no material developments, since the date of the last audited balance sheet.

OUTSTANDING DUES TO SMALL SCALE UNDERTAKINGS OR ANY OTHER CREDITORS

As on February 29, 2024, our Company had 16 creditors, to whom a total amount of ₹ 724.16 lakhs were outstanding. As per the requirements of SEBI Regulations, our Company, pursuant to a resolution of our Board dated November 05, 2023, considered creditors to whom the amount due exceeds ₹ 5.00 lakhs as per our Company's restated financials for the purpose of identification of material creditors. Based on the above, the following are the material creditors of our Company.

Sr.No.	Particulars	Amount (₹. in Lakhs)
1.	Amount due to Micro and Small Enterprises.	8.88
2.	Amount due to Material Creditors of MSME.	21.58
3.	Amount due to Other Creditors.	4.03
4.	Amount due to Material Creditors of Other.	689.67
	Total	724.16

Information provided on the website of our Company is not a part of this Prospectus and should not be deemed to be incorporated by reference. Anyone placing reliance on any other source of information, including our Company's website: www.dcgcableswiresltd.com would be doing so at their own risk.

WILFUL DEFAULTER

Our Promoters and Directors have not been identified as a willful defaulter in terms of the SEBI ICDR Regulations as on the date of this Prospectus.

GOVERNMENT AND OTHER STATUTORY APPROVALS

In view of the licenses, permissions, approvals, no-objections, certifications, registrations, (collectively “Approvals”) from the Government of India and various statutory, regulatory, governmental authorities listed below, our Company have received the necessary consents, licenses, permissions and approvals from the Government and various governmental agencies required for our present business activities (as applicable on date of this Prospectus) and except as mentioned below, no further approvals are required for carrying on our present business. It must be distinctly understood that in granting these Approvals, the Government of India and other authority does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to undertake its existing business activities. For further details in connection with the regulatory and legal framework within which we operate, please refer “*Key Industrials Regulations and Policies*” on page 92 of this Prospectus.

Following statement sets out the details of licenses, permissions and approvals obtained by the Company under various Central and State Laws for carrying out its business.

(A) Approvals for the Issue

Corporate Approvals

1. The Board of Directors has, pursuant to a resolution passed at its meeting held on November 17, 2023 authorised the Issue subject to the approval of the shareholders of the Company under Section 62(1) (c) of the Companies Act, 2013 and approvals by such other authorities as may be necessary.
2. The Shareholders of the Company have, pursuant to a resolution dated November 24, 2023 passed in the EGM respectively under Section 62(1)(c) of the Companies Act, 2013 authorised the Issue.

In-principal approval from the Stock Exchange

3. The Company has obtained in-principal listing approval from the SME Exchange of the NSE dated March 14, 2024.

Agreements with CDSL and NSDL

4. The Company has entered into an agreement dated December 22, 2023 with the Central Depository Services (India) Limited (CDSL") and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited, for the dematerialization of its shares.
5. Similarly, the Company has also entered into an agreement dated December 07, 2023 with the National Securities Depository Limited ("NSDL") and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited, for the dematerialization of its shares.
6. The Company's International Securities Identification Number ("ISIN") is INE0S8401018.

(B) Registration under the Companies Act, 1956/2013:

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
1	Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs, Government of India	U36999GJ2017PTC099290 vide Certificate of Incorporation dated September 29, 2017	Companies Act, 2013	Certificate of Incorporation	Valid, till Cancelled

2.	Registrar of Companies, Ahmedabad ROC-	U36999GJ2017PTC099290 vide Certificate of Incorporation dated August 10, 2023.	Companies Act, 2013	Fresh Certificate of Incorporation consequent upon change of name from DCG Copper Industries Private Limited to DCG Cables & Wires Private Limited	Valid, till Cancelled
3	Registrar of Companies, Ahmedabad ROC-	U36999GJ2017PLC099290 vide Certificate of Incorporation dated August 24, 2023.	Companies Act, 2013	Fresh Certificate of Incorporation consequent upon conversion from private to public company	Valid, till Cancelled

(C) Registration under various Acts/Rules relating to Income Tax, Goods and Service Tax:

Sr. No.	Authority Granting Approval	Approval/ Registration No.	Applicable Laws	Nature of Approvals	Validity
1.	Income Tax Department- (PAN)	AAGCD3751J	Income Tax Act, 1961	Permanent Account Number	Valid, till Cancelled
2.	Income Tax Department - (TAN)*	AHMD09785G	Income Tax Act, 1961	Tax Deduction Account Number	Valid, till Cancelled
3.	Gujarat Goods and Services Tax Act, 2017	24AAGCD3751JIZO	Goods and Services Tax Act, 2017	Goods and Services Tax	Valid, till Cancelled

(D) Registration and Approvals under Statutory and Regulatory Act(s):

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
1	Amdavad Municipal Corporation	PEC 010431003609	Gujarat State Tax on Profession, Trade, Calling and Employment Act, 1976.	Profession Tax department – EC (Enrollment Certificate)	Valid, till Cancelled
2	Amdavad Municipal Corporation	PRC 010431000553	Gujarat State Tax on Profession, Trade, Calling and Employment Act, 1976.	Profession Tax department – RC (Registration Certificate)	Valid, till cancelled
3	Joint Director, Industrial Safety and Health, Ahmedabad Region.	License No.: 50681 Registration No.:11301/24201/2023	Factories Act, 1948	License to work a factory	Valid up till, 31/12/2027
4	Ministry of Micro, Small and Medium Enterprises, Government of India*	UDYAM –GJ-01-0043145	Entrepreneurs Memorandum for Setting up Micro, Small or Medium enterprise	UDYAM Registration Certificate	Valid, till cancelled
5	Director General of Foreign Trade, Ahmedabad *	IEC - AAGCD3751J	Import-Export Rules and Regulation	Import – Export Permission	Valid, till cancelled

Sr. No.	Authority Granting Approval	Approval / Registration No.	Applicable Laws	Nature of Approvals	Validity
6	Employees Provident Fund Organization*	GJNRD3013851000	Employees' Provident Fund and Miscellaneous Provisions Act, 1952	Registration for Provident Fund	Valid, till cancelled
7	Employees State Insurance Corporation*	37001502840001099	Employees State Insurance Act, 1948	Registration with ESI Authority	Valid, till cancelled
8	UK Scotland Accreditation Forum*	ISO-9001-2015 Quality Management System	-	Certificate of Registration	Valid up till, 08/05/2025
9	Director, Industrial Safety and Health, under Factories Act, 1948 for Kubadthal Factory	License No.: 53460 Registration No.:11483/27320/2024	Factories Act, 1948	License to work a factory	Valid up till, 31/12/2024

(E) Approvals applied but not yet received:

Sr. No.	Description	Authority	Date of Application
1.	Registration Of Logo and Trademark under Class -6 (DCG Device)	The Registrar of Trade Marks, under The Trade Marks Act, 1999	September 27, 2023 Temp. Ref. No: 9299895
2.	Registration Of Logo and Trademark under Class -6 (DCG Word)	The Registrar of Trade Marks, under The Trade Marks Act, 1999	August 25, 2023 Temp. Ref. No: 9151348
3.	Registration Of Logo and Trademark Under Class- 9 (DCG Device)	The Registrar of Trade Marks, under The Trade Marks Act, 1999	September 27, 2023 Temp. Ref. No: 9299919
4.	Registration Of Logo and Trademark Under Class- 9 (DCG Word)	The Registrar of Trade Marks, under The Trade Marks Act, 1999	August 25, 2023 Temp. Ref. No: 9151396
5.	Factory License for Waghodia Factory	Director, Industrial Safety and Health, under Factories Act, 1948.	October 23, 2023
6.	“No Objection Certificate” from Gujarat Pollution Control Board, Gandhinagar, for Odhav Plant	Gujarat Pollution Control Board, Gandhinagar	November 13, 2023 Application No.291588
7.	“No Objection Certificate” from Gujarat Pollution Control Board, Gandhinagar, for Kubadthal Plant	Gujarat Pollution Control Board, Gandhinagar	November 20, 2023 Application No.291713
8.	“No Objection Certificate” from Gujarat Pollution Control Board, Gandhinagar, for Vaghodia Plant	Gujarat Pollution Control Board, Gandhinagar	November 20, 2023 Application No.291718

Note: *All the Approvals/Licenses/Registration are in name of DCG Copper Industries Private Limited, company is taking necessary steps to get the same in the name of DCG Cables & Wires Limited.

The list of proposed licenses/approvals/NOCs required by the Company. The application will be made after the Completion of the building and use permission received from the Competent Authority.

Sr.No	Name of the Licenses / Approvals/ NOC	Applicable Laws
1	Licenses to work as Factory	Factories Act, 1948
2	No Objection Certificate from Gujarat Pollution Control Board, Gandhinagar	Gujarat Pollution Control Board, Gandhinagar
3	Profession Tax department-	Gujarat State Tax on Profession,

	EC (Enrolment Certificate)	Trade, Calling and Employment Act, 1976
4	Profession Tax department- RC (Registration Certificate)	Gujarat State Tax on Profession, Trade, Calling and Employment Act, 1976

The application for the licences will be made only after the completion of the construction and getting the BU permission form the concerned authority. The electric power will also be applied after getting the BU permission. Generally, after the completion of the building, the BU permission will take one to two months. WE may apply for all the licences tentative in the month of April 2024.

In all other approvals, the Company has to intimate the change of Address and get it acknowledged from the Authority.

FINANCIAL INFORMATION OF OUR GROUP COMPANIES

As per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, for the purpose of identification of Group Companies, our Company has considered those companies as our Group Companies which is covered under the applicable Accounting Standard (AS-18) as per the Restated Financial Statements of our Company. Further in addition to it, pursuant to a resolution of our Board dated November 05, 2023 for the purpose of disclosure in relation to Group Companies in connection with the Issue, a company shall be considered material and disclosed as a Group Company if any such company is an Associate Company of our Company or our Company is an Associate Company of such Company.

Based on the above, our Company does not have any group company as on the date of this Prospectus.

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE OFFER

The Issue has been authorised by a resolution of the Board of Directors passed at their meeting held on November 17, 2023, subject to the approval of shareholders of our Company through a special resolution to be passed pursuant to Section 62(1)(c) vis-à-vis of the Companies Act, 2013.

The shareholders of our Company have authorised the Issue by a special resolution passed pursuant to Section 62(1) (c) vis-à-vis of the Companies Act, 2013 at the EGM of our Company held on November 24, 2023.

We have received In- Principle Approval from NSE Emerge vide their letter dated March 14, 2024 to use the name of NSE in the Prospectus for listing of our Equity Shares on SME Platform of NSE Emerge. NSE is the Designated Stock Exchange.

PROHIBITION BY SEBI

Our Company, Promoters, Promoter Group and Directors are not prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the Board or any securities market regulator in any other jurisdiction or any other authority/court as on the date of this Prospectus.

CONFIRMATION

1. Our Company, Promoters and Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 to the extent applicable to each of them as on the date of the Prospectus.
2. Our Directors are not in any manner associated with the securities market and no action has been taken by the SEBI against any of the Directors or any entity with which our Directors are associated as promoters or directors in past (5 five) years.

DECLARATION AS WILFUL DEFAULTERS & FUGITIVE ECONOMIC OFFENDER

Neither our Company, our Promoters, our Directors, have been identified as a willful defaulter or a fugitive economic offender by the RBI or other government authorities.

ELIGIBILITY FOR THE ISSUE

Our company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, 2018; and this Issue is an “Initial Public Offer” in terms of the SEBI (ICDR) Regulations, 2018.

Our company is eligible for the Issue in accordance with Regulation 229(2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up (face value) capital is more than ten crores and upto twenty five crore, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Platform", in this case being the NSE Emerge). Our Company also complies with eligibility conditions laid by SME Platform of NSE Emerge for listing of Equity Shares.

We confirm that:

1. In accordance with Regulation 246 the SEBI (ICDR) Regulations, 2018, the lead manager shall ensure that the issuer shall file copy of the draft Prospectus/prospectus with SEBI along with Due Diligence certificate including additional confirmations as required at the time of filing the Draft Prospectus/Prospectus to SEBI.
2. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, 2018, this issue has been hundred percent underwritten and that the Lead Manager to the Issue has underwritten at least 15% of the Total Issue Size. For further details pertaining to said underwriting please see “General Information” on page no. 43 of this Prospectus.
3. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be unblocked forthwith. If such money is not unblocked within four working days from the date our Company becomes

liable to unblock it, then our Company and every officer in default shall, on and from expiry of four days, be liable to unblock such application money with interest as prescribed under the SEBI Regulations, the Companies Act, 2013 and applicable laws.

4. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, we shall enter into an agreement with the Lead Manager and Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this issue. For further details of the arrangement of market making please see “General Information” on page no. 43 of this Prospectus.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

1. The issuer should be a Company incorporated Under Companies Act, 1956/2013

Our Company is incorporated on September 29, 2017 under the Companies Act, 2013

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 25 crores.

The post issue paid up capital (face value) of the Company will be upto ₹ 18.15 Crore, less than ₹25 crores.

3. Track Record

(A) The Company should have Track Record of at least 3 years.

Our Company was incorporated on September 29, 2017, under the provisions of the Companies Act, 2013 vide certificate of incorporation issued by Registrar of Companies. Therefore, we are in compliance with criteria of having track record of 3 years.

(B) The company/entity should have operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years preceding the application and its net-worth should be positive.

(₹ in lakhs)

Particulars	February 29, 2024	March 31, 2023	March 31, 2022	March 31, 2021
Operating profit (EBIDT) from operations for at least any 2 out of 3 financial years.	1490.78	355.24	91.70	15.86
Net worth as per Restated Financial statement	2358.58	1521.22	441.14	9.59

4. Other Requirements:

We confirm that

Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).

There is no winding up petition against the company that has been admitted by the NCLT/ Court and accepted by a court or a Liquidator has not been appointed.

No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the company.

We confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the NSE Emerge.

5. Disclosures

We confirm that

- i. There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year in respect of Promoters/promoting Company(ies), group companies, companies promoted by the Promoters/promoting companies of the Company.

- ii. There is no default in payment of interest and/or principal to the debenture/bond/ fixed deposit holders, banks, FIs by the Company, Promoters/promoting Company(ies), group companies, companies promoted by the Promoters/promoting Company(ies) during the past three years.

SEBI DISCLAIMER CLAUSE

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF DRAFT OFFER DOCUMENT/ OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT. THE LEAD MERCHANT BANKER, INTERACTIVE FINANCIAL SERVICES LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE ISSUER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT OFFER DOCUMENT/ OFFER DOCUMENT, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE ISSUER DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER INTERACTIVE FINANCIAL SERVICES LIMITED HAS FURNISHED TO STOCK EXCHANGE/SEBI A DUE DILIGENCE CERTIFICATE DATED DECEMBER 21, 2023 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THE DRAFT OFFER DOCUMENT/OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE OUR COMPANY FROM ANY LIABILITIES THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND/OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER, ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT/OFFER DOCUMENT.

ALL LEGAL REQUIREMENTS PERTAINING TO THIS ISSUE WILL BE COMPLIED WITH AT THE TIME OF FILING OF THE PROSPECTUS WITH THE REGISTRAR OF COMPANIES, AHMEDABAD, IN TERMS OF SECTION 26, 30, 32 AND SECTION 33 OF THE COMPANIES ACT, 2013.

Disclaimer Clause of the NSE Emerge of NSE:

As required, a copy of this Offer Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref.: NSE/LIST/3245 dated March 14, 2024, permission to the Issuer to use the Exchange's name in this Offer Document as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its Promoter, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

CAUTION- DISCLAIMER FROM OUR COMPANY, OUR DIRECTORS AND THE LM

Our Company, our Directors, and the LM accept no responsibility for statements made otherwise than in this Prospectus or in the advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information, including our Company's website: www.dcgableswiresltd.com or any website of any affiliate of our Company, any of the Group Companies, would be doing so at his or her own risk.

The LM accept no responsibility, save to the limited extent as provided in the Offer Agreement and the Underwriting Agreement entered into between the Underwriters, and our Company. All information shall be made available by our Company and the LM to the public and investors at large including our website: www.dcgableswiresltd.com, www.ifinservices.in would be doing so at their own risk and no selective or additional information would be available for a section of the investors in any manner whatsoever, including at road show presentations, in research or sales reports, at Bidding centres or elsewhere.

None among our Company, or any member of the Syndicate is liable for any failure in uploading the Applications due to faults in any software/ hardware system or otherwise; the blocking of Application Amount in the ASBA Account on receipt of instructions from the Sponsor Bank on account of any errors, omissions or noncompliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

DISCLAIMER IN RESPECT OF JURISDICTION

This issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorised to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under the applicable trust law and who are authorized under their constitution to hold and invest in shares, any FII sub-account registered with SEBI which is a foreign corporate or foreign individual, permitted insurance companies and pension funds and to FIIs and Eligible NRIs. This Prospectus does not, however, constitute an invitation to subscribe to Equity Shares offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Prospectus comes is required to inform him or herself about and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Ahmedabad only.

No action has been or will be taken to permit a public offering in any jurisdiction where action would be required for that purpose.

Accordingly, our Company's Equity Shares, represented thereby may not be offered or sold, directly or indirectly, and Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of Prospectus nor any sale here under shall, under any circumstances, create any implication that there has been any change in our Company's affairs from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT, 1933

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulations under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each applicant, wherever requires, agrees that such applicant will not sell or transfer any Equity Share or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than

pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

LISTING

The Equity Shares offered through the Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited (“NSE EMERGE”). NSE EMERGE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. Application will be made to the Stock Exchanges for obtaining permission for listing and trading of the Equity Shares being Issued.

If the permission to deal in the Equity Shares is not granted by NSE EMERGE, our Company will forthwith repay, without interest, all monies received from the Applicants in pursuance of the Prospectus will be liable to reimburse our Company for such repayment of monies, on its behalf. If such money is not repaid within the prescribed time, then our Company and every officer in default shall be liable to repay the money, with interest, as prescribed under applicable law.

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who –

(a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities, or

(b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

(c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447 of Companies Act, 2013”

The liability prescribed under Section 447 of the Companies Act, 2013 - any person who is found to be guilty of fraud involving an amount of at least ten lakh rupees or one per cent. of the turnover of the company, whichever is lower shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided further that where the fraud involves an amount less than ten lakh rupees or one per cent. of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to fifty lakh rupees or with both.

CONSENTS

The written consents of Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor and Peer Review Auditor, Bankers’ to the Company, Legal Advisor to the Issue, the Lead Manager to the Issue, Underwriter, Registrar to the Issue, Market Makers and Banker’s to Issue & Sponsor Bank to act in their respective capacities have been obtained.

Above consents will be filed along with a copy of the Prospectus with the ROC, as required under Sections 26 and 32 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of filing of the Prospectus for registration with the ROC. – **NOTED FOR COMPLIANCE**

In accordance with the Companies Act and the SEBI (ICDR) Regulations, M/s Patel & Panchal, Peer Review Auditors, of the Company have agreed to provide their written consent to the inclusion of their report, restated financial statements dated December 07, 2023 and M/s Patel & Panchal, Statutory Auditor of the company have agreed to provide statement of Tax Benefits dated December 02, 2023, which may be available to the Company and its shareholders, included in this

Prospectus in the form and context in which they appear therein and such consent and reports have not been withdrawn up to the time of delivery of the Prospectus with ROC.

Further, such consents and reports have not been withdrawn up to the time of filing of this Prospectus. – **COMPLIED**

EXPERT OPINION

Except for Peer Review Auditors’ reports on the restated financial statements and Statement of Tax Benefits issued by M/s Patel & Panchal, Chartered Accountants; we have not obtained any other expert opinions.

PREVIOUS PUBLIC OR RIGHTS ISSUE

Company has not made any Public or Rights issue (in which public is involved) during last five years.

COMMISSION OR BROKERAGE

We have not made any public issue in last five years. Hence, no sums have been paid or payable as Commission or Brokerage.

COMMISSION PAYABLE TO SCSBS

The brokerage and selling commission payable to SCSBs for the ASBA Application Forms procured by them would be at par as payable to brokers for the Application forms procured by them. However, in case, where ASBA Application Form are being procured by Syndicate Members / sub syndicate, then selling commission would be payable to Syndicate Members / sub syndicate and for processing of such ASBA Application Form, SCSBs would be given a prescribe fee of ₹ 10/- per ASBA Application Form processed by them.

CAPITAL ISSUE DURING THE LAST THREE YEARS

Our Company and Group Companies/Entities have not made any capital issue during the last three years.

PERFORMANCE VIS-À-VIS objects;

Except as stated in the chapter titled “*Capital Structure*” beginning on page 51 of this Prospectus, we have not made any previous rights and / or public issues during the last 5 years and are an “Unlisted Issuer” in terms of SEBI (ICDR) Regulations and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations, the relevant data regarding performance vis-à-vis objects is not available with the Company.

None of our Group Companies and Promoter Group Companies have their equity shares listed on any stock exchange.

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER

For details regarding the price information and track record of the past issue handled by Interactive Financial Services Ltd, as specified in the circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015, issued by SEBI, and the website of Lead Manager at www.ifinservices.in.

Disclosure of Price Information of Past Issues Handled By Interactive Financial Services Ltd

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]-30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]-180th calendar days from listing
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1.	Bhatia Colour Chem Limited (BSE SME)	40.00	80	March 24, 2022	40.00	-36.50% (-0.69%)	-40.56% (-8.79%)	-30.00% (+2.68%)
2.	Global Longlife Hospital and Research Ltd (BSE SME)	49.00	140	May 04, 2022	141.10	-40% (+0.27%)	-43.64% (+4.39%)	-47.00% (+9.12%)
3.	Rachana Infrastructure Ltd (NSE EMERGE)	76.28	135	June 10, 2022	138.00	+62.44% (+0.09%)	+250.04% (+8.78%)	+716.59% (+16.17)
4.	Dipna Pharmachem Limited (BSE SME)	15.21	38	September 08, 2022	32.00	-41.05% -2.51%	-44.74% (+4.92%)	-61.97% (+0.90)
5.	Pace E-Commerce Ventures Limited (BSE SME)	66.53	103	October 20, 2022	104.50	-61.99% (+4.16%)	-72.91 (+2.45)	-77.89% (+1.20%)
6.	Patron Exim Limited (BSE SME)	16.68	27	March 06, 2023	28.40	-73.30% (-1.86%)	-64.37% (+4.26%)	+62.37% (+8.57%)
7.	Prospect Commodities Limited (BSE SME)	7.47	61	March 20, 2023	61.00	+11.89% (+3.64%)	+16.39% (+9.61%)	+16.85% (+17.72)
8.	Sahana System Limited (NSE EMERGE)	32.74	135	June 12, 2023	163.00	+10.59% (+4.50%)	+94.26% (+7.50%)	+321.67% +12.73%
9.	Bizotic Commercial Limited (BSE SME)	42.21	175	June 23, 2023	180.00	-67.91% (+5.41%)	-63.14% (+6.07%)	-69.38 (+13.43%)
10.	Tridhya Tech Limited (NSE EMERGE)	26.41	42	July 13, 2023	42.00	-1.19% (+0.07%)	-2.26% (1.42%)	-17.14% (+10.81%)
11.	Crop Life Science Limited (NSE EMERGE)	26.73	52	August 30, 2023	55.95	-20.00% (+0.91%)	-19.23% (+2.80%)	-9.13% (+14.34%)
12.	Vivaa Tradecom Limited (BSE SME)	7.99	51	October 12, 2023	40.80	-45.49% (-2.26%)	-41.18% (+7.50%)	NA
13.	Vrundavan Plantation Limited (BSE SME)	15.30	108	November 06, 2023	107.00	-42.59% (+6.68%)	-50.93% (+10.43%)	NA
14.	Kalaharidhann Trendz Limited (NSE EMERGE)	22.49	45	February 23, 2023	47.15	-7.78% (-0.94%)	NA	NA

Sources: All share price data is from www.nseindia.com

Note:

1. The BSE Sensex is considered as the Benchmark Index
2. Prices on BSE are considered for all of the above calculations
3. NA where the periods are not completed
4. NIFTY50 has considered as the benchmark index of NSE

As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect maximum 10 issues (Initial Public Offers) managed by the lead manager. Hence, disclosures pertaining to recent 10 issues handled by the lead manager are provided.

SUMMARY STATEMENT OF DISCLOSURE

Financial year	Total no. of IPO	Total funds Raised (₹ Cr)	Nos of IPOs trading at discount on 30 th Calendar Day from listing date			Nos of IPOs trading at premium on 30 th Calendar day from listing date			Nos of IPOs trading at discount on 180 th Calendar day from listing date			Nos of IPOs trading at premium on 180 th Calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2021-22	1	40.00	NA	1	NA	NA	NA	NA	NA	1	NA	NA	NA	NA
2022-23	6	231.17	2	2	NA	1	NA	1	3	1	NA	1	NA	1
2023-24	7	173.87	1	2	3	NA	NA	1	1	NA	2	1	NA	NA

Track Record of past issues handled by Interactive Financial Services Limited

For details regarding track record of the Lead Manager to the Offer as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the Lead Manager at: www.ifinservices.in.

STOCK MARKET DATA FOR OUR EQUITY SHARES

This being an Initial Public Issue of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount paid on application and the bank branch or collection centre where the application was submitted.

All grievances relating to the ASBA process and UPI may be addressed to the Registrar to the Issue with a copy to the relevant SCSB or the member of the Syndicate (in Specified Cities), as the case may be, where the Application Form was submitted by the ASBA Applicants, giving full details such as name, address of the applicant, application number, number of Equity Shares applied for, amount blocked on application and designated branch or the collection centre of the SCSBs or the member of the Syndicate (in Specified Cities) or Sponsor Bank, as the case may be, where the Application Form was submitted by the ASBA Applicants.

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

The Company has appointed Registrar to the Issue, to handle the investor grievances in co-ordination with our Company. All grievances relating to the present Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to the Issue to ensure that the investor grievances are settled expeditiously and satisfactorily. The Registrar to the Issue will handle investor's

grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be coordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process and UPI may be addressed to the SCSBs, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be seven (7) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA applicants or UPI Payment Mechanism Applicants. Our Company, the Lead Manager and the Registrar to the Issue accept no responsibility for errors, omissions, commission or any acts of SCSBs / Sponsor Bank including any defaults in complying with its obligations under applicable SEBI ICDR Regulations.

Pursuant to the press release no. PR. No. 85/2011 dated June 8, 2011, SEBI has launched a centralized web-based complaints redress system "SCORES". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in.

Our Company has constituted a Stakeholders Relationship Committee of the Board vide resolution passed on September 01, 2023. For further details, please refer the chapter titled "*Our Management*" on page no. 104 of Prospectus.

Our Company has also appointed Ms. Shwetal Ritesh Maliwal as the Company Secretary and Compliance Officer of our company, for this Issue he may be contacted in case of any pre-issue or post-issue related problems at the following address:

Ms. Shwetal Ritesh Maliwal
DCG Cables & Wires Limited
Registered Address: 12, Agrasen Industrial Estate,
Chotalal ni Chali, Odhav Road,
Ahmedabad -382415, Gujarat
Tel No: +91- 7861804932
Website: www.dgcableswiresltd.com
E-mail: dgcopperindustries@yahoo.com

SECTION VIII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

The Equity Shares being Allotted pursuant to this Offer shall be subject to the provisions of the Companies Act, SEBI (ICDR) Regulations, SEBI Listing Regulations, SCRA, SCRR, our Memorandum of Association and Articles of Association, the terms of the Draft Prospectus, the Prospectus, the Abridged Prospectus, Application Form, any Revision Form, the CAN/Allotment Advice and other terms and conditions as may be incorporated in the Allotment Advice and other documents/certificates that may be executed in respect of the Offer. The Equity Shares shall also be subject to laws as applicable, guidelines, rules, notifications and regulations relating to the Issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchange(s), the RBI, ROC and/or other authorities, as in force on the date of the Offer and to the extent applicable or such other conditions as may be prescribed by the SEBI, the RBI, the Government of India, the Stock Exchange(s), the ROC and/or any other authorities while granting its approval for the Offer to the extent applicable.

Please note that, in terms of Regulation 256 of the SEBI ICDR Regulations 2018 read with SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, all the applicants have to compulsorily apply through the ASBA Process and further in terms of SEBI through its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, and as modified through its circular SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 (together, the “UPI Circular”) in relation to clarifications on streamlining the process of public issue of equity shares and convertibles it has proposed to introduce an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. Currently, for application by RIIs through Designated Intermediaries, the existing process of physical movement of forms from Designated Intermediaries to SCSBs for blocking of funds is discontinued and RIIs submitting their Application Forms through Designated Intermediaries (other than SCSBs) can only use the UPI mechanism with existing timeline of T+6 days until March 31, 2020 (“UPI Phase II”). Further SEBI through its circular no SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 has decided to continue with the Phase II of the UPI ASBA till further notice. However, due to the outbreak of COVID19 pandemic, UPI Phase II has been further extended by SEBI until further notice, by its circular (SEBI/HO/CFD/DIL2/CIR/P/2020/50) dated March 30, 2020. Thereafter, vide SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, Phase III has been notified, and accordingly the revised timeline of T+3 days (i.e., the time duration from public issue closure to listing of be 3 Working Days) has been made applicable in two phases i.e., (i) voluntary for all public issues opening on or after September 1, 2023; and (ii) mandatory on or after December 1, 2023 (“UPI Phase III”). ***The Issue will be undertaken pursuant to the process and procedures under UPI Phase III, subject to any circulars, clarification or notification issues by the SEBI from time to time.***

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the Application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act 2013, our Memorandum and Articles of Association shall rank pari-passu in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the section titled "Main Provisions of the Articles of Association of our Company" beginning on page 241 of this Prospectus.

Authority for the Present Issue

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on October 28, 2023, and approved by the shareholders of our Company vide a special resolution at the Extra Ordinary General Meeting held on October 29, 2023 pursuant to section 62(1)(c) of the Companies Act.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other rules,

regulations or guidelines as may be issued by the Government of India in connection thereto and as per the recommendation by the Board of Directors and approved by the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act and our Articles of Association. Further Interim Dividend (if any declared) will be approved by the Board of Directors. For further details, please refer to section titled "Dividend Policy" and "Main Provisions of Article of Association" beginning on page no 241 respectively of this Prospectus.

Face Value and Issue Price

The face value of the Equity Shares is ₹10 each and the Issue Price is ₹ 100.00/- per Equity Share.

The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the section titled "Basis for Issue Price" beginning on page 65 of the Prospectus. At any given point of time there shall be only one denomination for the Equity Shares. At any given point of time there shall be only one (1) denomination of Equity Shares of our Company, subject to applicable law.

Compliance with SEBI (ICDR) Regulations, 2018

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the Equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive Annual Reports and notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation subject to any statutory and other preferential claim being satisfied;
- Right of free transferability subject to applicable law, including any RBI rules and regulations; and such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013, the terms of the SEBI Listing Regulations, and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provisions of the Articles of Association relating to voting rights, dividend, forfeiture and lien and/or consolidation/splitting, please refer to the section titled "Main Provisions of Articles of Association" beginning on page 241 of the Prospectus.

Minimum Application Value; Market Lot and Trading Lot

The trading of the Equity Shares will happen in the minimum contract size of 1200 Equity Shares and the same may be modified by Emerge Platform of NSE from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Offer will be done in multiples of 1200 Equity Share subject to a minimum allotment of 1200 Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

In accordance with Regulation 267(2) of the SEBI (ICDR) Regulations 2018 the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Minimum Number of Allottees

In accordance with Regulation 268 (1) of SEBI (ICDR) Regulations, the minimum number of allottees in this Offer shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the monies collected shall be refunded within four (4) Working days of closure of Issue. In case of delay, if any, in unblocking the ASBA Accounts within such timeline as prescribed under applicable laws, our Company shall be liable to pay interest on the application money in accordance with applicable laws.

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in Ahmedabad.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of 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 only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S Securities Act and referred to in this Prospectus as “U.S. QIBs”, 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 this Prospectus as “QIBs”) in transactions exempt from, or not subject to, the registration requirements of the U.S Securities Act, and (ii) outside the United States in offshore transactions 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 have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Nomination Facility to Investor

In accordance with Section 72 (1) & 72 (2) of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of Joint Applicants, death of all the Applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 (3) of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in accordance to Section 72 (4) of the Companies Act, 2013, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale/transfer/alienation of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Articles of Association of the Company, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013, shall upon the production of such evidence as may be required by the Board, elect either:

- (a) to register himself or herself as the holder of the Equity Shares; or
- (b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Period of Operation of Subscription List of Public Offer

ISSUE OPENS ON : Monday, April 08, 2024
ISSUE CLOSES ON : Wednesday, April 10, 2024

- In terms of Regulation 265 of ICDR Regulations, the issue shall be open after at least three (3) working days from the date of filing the Prospectus with the Registrar of Companies.
- In terms of Regulation 266(3) of ICDR Regulations, in case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the provisions of sub-regulation 266(1).

In terms of the UPI Circulars, in relation to the Issue, the Lead Manager will submit reports of compliance with T+3 listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it. In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding Four (4) Working Days from the Offer Closing Date, the Issuer shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding Four (4) Working Days from the Bid/Offer Closing Date by the intermediary responsible for causing such delay in unblocking. The Lead Manager shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. SEBI is in the process of streamlining and reducing the post issue timeline for IPOs. Any circulars or notifications from SEBI after the date of this Prospectus may result in changes to the above-mentioned timelines. Further, the offer procedure is subject to change basis any revised SEBI circulars to this effect.

In case of

- I. any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges Applying platform until the date on which the amounts are unblocked.
- II. any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Applicant shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock;
- III. any blocking of amounts more than the Application Amount, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock;
- IV. any delay in unblocking of non-allotted/ partially allotted Application, exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The post Issue LM shall be liable for compensating the Applicant at a uniform rate of ₹100 per day or 15% per annum of the Application Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

SEBI is in the process of streamlining and reducing the post issue timeline for IPOs. Any further notification from the SEBI after filing of this Prospectus may result in changes in the timelines.

Submission of Application Forms:

Issue period (except the Issue Closing Date)	
Submission and Revision of Application Form	Only between 10.00 a.m. and 5.00 p.m. IST
Issue Closing Date	
Submission and Revision of Application Form	Only between 10.00 a.m. and 3.00 p.m. IST

On the Issue Closing Date, for uploading the Application Forms:

1. 4.00 p.m. IST in case of application by QIBs and Non – Institutional Investors and
2. until 5.00 p.m. IST or such extended time as permitted by the Stock Exchanges, in case of Retail Individual Investors which may be extended up to such time as deemed fit by the Stock Exchanges after taking into account the total number of applications received up to the closure of timings and reported by BRLMs to the Stock Exchanges.

Due to limitation of time available for uploading the application forms on the Issue Closing Date, Applicants are advised to submit their applications one (1) day prior to the Issue Closing Date and, in any case, not later than 03.00 p.m. (IST) on the Issue Closing Date. Any time mentioned in this Prospectus is IST. Applicants are cautioned that, in the event a large number of Application Forms are received on the Issue Closing Date, as is typically experienced in public issues, some Application Forms may not get uploaded due to the lack of sufficient time. Such Application Forms that cannot be uploaded will not be considered for allocation under this Issue.

Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the LM is liable for any failure in uploading the Application Forms due to faults in any software/hardware system or otherwise.

It is clarified that applications not uploaded on the electronic bidding system or in respect of which the full application Amount is not blocked by SCSBs or under the UPI Mechanism, as the case may be, would be rejected.

In case of force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend the (Issue) period disclosed in the prospectus, for a minimum period of three (3) working days, subject to the Issue Period not exceeding ten (10) working days.

In accordance with SEBI (ICDR) Regulations, 2018, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Retail Individual Applicants can revise or withdraw their Application Forms prior to the Issue Closing Date. Allocation to Retail Individual Applicants, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per the file received from Emerge Platform of NSE may be taken as the final data for the purpose of Allotment.

Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten as per Regulation 260(1) of SEBI ICDR Regulation.

If the issuer does not receive the subscription of hundred per cent (100%) of the offer through Prospectus on the date of closure of the issue including devolvement of underwriters, if any, or if the subscription level falls below hundred per cent (100%) after the closure of issue on account of withdrawal of applications, or after technical rejections, or if the listing or trading permission is not obtained from the stock exchange for the securities so offered under the Prospectus, the issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond Four (4) Working Days after the issuer becomes liable to pay the amount, the issuer and every director of the issuer who are officers in default, shall pay interest at the rate of fifteen per cent per annum (15% p.a).

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the monies blocked by the SCSBs shall be unblocked within 4 working days of closure of issue.

Arrangements for Disposal of Odd Lots

The trading of the equity shares will happen in the minimum contract size of 1200 shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the Emerge Platform of NSE Limited.

Withdrawal of the Issue.

Our Company in consultation with the Lead Manager, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Lead Manager through, the Registrar to the Issue, shall notify the SCSBs or the Sponsor Bank to unblock the bank accounts of the ASBA Bidders within one Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock

Exchange on which Equity Shares are proposed to be listed. If the Issue is withdrawn after the designated Date, amounts that have been credited to the public Issue Account shall be transferred to the Refund Account.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final RoC approval of the Prospectus after it is registered with the RoC. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue, our Company shall file a fresh Draft Prospectus.

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for lock-in of the pre-Issue Equity Shares and Promoters' minimum contribution in the Issue as detailed in the chapter "Capital Structure" beginning on page 51 of the Prospectus, and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. For details, please refer to the section titled "Main Provisions of the Articles of Association" beginning on page 241 of the Prospectus.

Migration to Main Board

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018, our Company may migrate to the main board of NSE from the Emerge Platform on a later date subject to the following:

- a) If the Paid-up Capital of our Company is likely to increase above ₹ 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the main board), our Company shall apply to NSE for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

OR

- b) If the Paid-up Capital of our company is more than ₹ 10 crores and the capitalization of our equity is more than ₹25 crores and our company have been listed on Emerge Platform for at least two years, our Company may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoters in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Market Making

The shares offered through this issue is proposed to be listed on the Emerge Platform of NSE Limited (Emerge Platform), wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the Emerge Platform of NSE Limited for a minimum period of three years from the date of listing of shares offered through this Prospectus.

For further details of the agreement entered into between the company, the Lead Manager and the Market Maker please see "General Information" beginning on page 43 of the Prospectus.

New Financial Instruments

As on the date of this Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoters, to acquire or receive any Equity Shares after the Issue. Further, our Company is not issuing any new financial instruments through this Issue.

Allotment of Equity Shares in Dematerialized Form

In terms of Section 29 of the Companies Act 2013, the Equity Shares shall be allotted only in dematerialised form. As per the existing SEBI (ICDR) Regulations, 2018 the trading of the Equity Shares shall only be in dematerialised form for all investors.

In this context, two agreements will be signed by our Company with the respective Depositories and the Registrar to the Issue before filing the Prospectus:

- Tripartite agreement dated December 22, 2023 among CDSL, our Company and the Registrar to the Issue; and
- Tripartite agreement dated December 23, 2021 among NSDL, our Company and the Registrar to the Issue

Investors should note that Allotment of Equity Shares to all successful Applicants will only be in the dematerialized form. Applicants will not have the option of getting Allotment of the Equity Shares in physical form. The Equity Shares on Allotment shall be traded only in the dematerialized segment of the Stock Exchanges. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provision of the Companies Act and the Depositories Act.

Application by Eligible NRIs, FIIs registered with SEBI, VCFs registered with SEBI and QFIs

It is to be understood that there is no reservation for Eligible NRIs or FIIs registered with SEBI or VCFs or QFIs. Such Eligible NRIs, QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

As per the extant policy of the Government of India, OCBs cannot participate in this Issue.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FIIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229(2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up capital is more than ten crore rupees and up to twenty five crore rupees, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the SME platform of National Stock Exchange of India Limited ("NSE EMERGE")). For further details regarding the salient features and terms of such an issue please refer chapter titled "Terms of the Issue" and "Issue Procedure" on page 204 and 213 respectively of this Prospectus.

Public Issue of 49,99,200 fresh Equity Shares of Face Value of ₹ 10.00/- each fully paid (The "Equity Shares") for cash at a price of ₹ 100.00/- per Equity Shares (including a premium of ₹ 90.00/- per equity share) aggregating to Rs. 4999.20 ("the offer") by our company.

Particulars	Net Issue to Public	Market Maker reservation portion
Number of Equity Shares	47,47,200 * Equity Shares	2,52,000 Equity Shares
Percentage of Issue Size available for allocation	94.96% of the Issue Size 26.16% of the Post Issue Paid up capital	5.04% of the Issue Size 1.39% of the Post Issue Paid up capital
Basis of Allotment/ Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of 1200 Equity Shares and Further allotment in multiples of 1200 Equity Shares each. For further details, please refer to the section titled "Issue Procedure" on page 213 of this Prospectus.	Firm Allotment
Mode of Application	Retail Individual Investors may apply through UPI Payment Mechanism. All other applicants and Retail Individual Investors (whose bank do not provide UPI Payment facility) shall apply through ASBA Only.	Through ASBA mode Only.
Minimum Application Size	<u>For QIB and NII:</u> Such number of Equity Shares in multiples of 1200 Equity Shares such that the Application Value exceeds ₹ 2,00,000. <u>For Retail Individuals:</u> Such number of equity shares where application size is of at least 1200 Equity Shares.	Up to 2,52,000 Equity Shares
Maximum Bid	<u>For QIB and NII:</u> Such number of Equity Shares in multiples of 1200 Equity Shares such that the Application Size does not exceed 47,47,200 Equity Shares subject to adhere under the relevant laws and regulations as applicable. <u>For Retail Individuals:</u> Such number of Equity Shares so that the Application Value does not exceed ₹ 2,00,000	Up to 2,52,000 Equity Shares
Mode of Allotment	Compulsorily in dematerialized mode	Compulsorily in dematerialized mode

Trading Lot	1200 Equity Shares	1200 Equity Shares, However the Market Maker may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
Terms of payment	In case of ASBA, the entire application amount shall be blocked at the time of submission of Application Form to the SCSBs and in case of UPI as an alternate mechanism, application amount shall be blocked at the confirmation of mandate collection request by the Applicant.	

*50 % of the shares offered in the Net Issue to Public portion are reserved for applications whose value is below ₹2,00,000 and the balance 50% of the shares are available for applications whose value is above ₹2,00,000.

Note:

1. In case of joint application, the Application Form should contain only the name of First Applicant whose name should also appear as the first holder of beneficiary account held in joint names. The signature of only such First Applicant would be required in the Application Form and such First Applicant would be deemed to have signed on behalf of joint holders.
2. Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.
3. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018. For further details, please refer chapter titled “Issue Procedure” beginning on page 213 of this Prospectus.

ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issue, prepared and issued in accordance with the SEBI circular no CIR/CFD/DIL/12/2013 dated October 23, 2013 notified by SEBI and updated pursuant to SEBI Circular CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the SEBI Circular SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016, SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 and updated pursuant to SEBI Circular SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 (the “General Information Document”) which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of Stock Exchange, the Company and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Issue; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) payment Instructions for ASBA Applicants; (v) issuance of Confirmation of Allocation Note (“CAN”) and Allotment in the Issue; (vi) price discovery and allocation; (vii) general instructions (limited to instructions for completing the Application Form); (viii) designated date; (ix) disposal of applications; (x) submission of Application Form; (xi) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xii) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xiii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

Please note that the information stated/covered in this section may not be complete and/or accurate and as such would be subject to modification/change. Our Company, and Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document. Our Company, and Lead Manager would not be able for any amendment, modification or change in applicable law, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their applications are submitted in accordance with the applicable laws and do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Prospectus.

Pursuant to the SEBI ICDR Regulations, 2018 the ASBA process is mandatory for all investors excluding Anchor Investors and it allows the registrar, share transfer agents, depository participants and stock brokers to accept Application forms. SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 as amended from time to time, including pursuant to circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019 (“UPI Circular”) in addition to ASBA Process has introduced an alternate payment mechanism using Unified Payments Interface (“UPI”), consequent reduction in timelines for listing in a phased manner. Further, SEBI vide its circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019 has notified Phase II for detail implementation refers below “Phased implementation of Unified Payments Interface”. Applicants applying through the ASBA process or UPI Mechanism should carefully read the provisions applicable to such applications before making their application through the ASBA process. Please note that all Applicants are required to make payment of the full Application Amount along with the Application Form. In case of ASBA Applicants, an amount equivalent to the full Application Amount will be blocked by the SCSBs hence applicant shall ensure that ASBA Bank Account has sufficient Balance.

ASBA Applicants are required to submit ASBA Applications to the selected branches / offices of the RTAs, DPs, Designated Bank Branches of SCSBs. The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in>. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link. The list of Stock Brokers, Depository Participants (“DP”), Registrar to an Issue and Share Transfer Agent (“RTA”) that have been notified by Stock Exchange to act as intermediaries for submitting Application Forms are provided on the website of the Stock Exchange. For details on their designated branches for submitting Application Forms, please refer the above-mentioned Stock Exchange website.

Phased implementation of Unified Payments Interface

SEBI has issued the UPI Circulars in relation to streamlining the process of public issue of inter alia, equity shares. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by RIBs through Designated Intermediaries with the objective to reduce the time duration from public issue closure to listing from six Working Days to up to three Working Days. Considering the time required for making necessary changes to the

systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an RII had the option to submit the ASBA Form with any of the Designated Intermediary and use his/her UPI ID for the purpose of blocking of funds. The time duration from public Issue closure to listing continued to be six working days.

Phase II: This phase has become applicable from July 1, 2019. SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 had extended the timeline for implementation of UPI Phase II till March 31, 2020. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020 dated March 30, 2020 decided to continue Phase II of UPI with ASBA until further notice. Under this phase, submission of the ASBA Form by RIBs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public Issue closure to listing would continue to be six Working Days during this phase.

Phase III: The commencement period of Phase III is yet to be notified. In this phase, the time duration from public Issue closure to listing is proposed to be reduced to three working days.

Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, all individual Investors in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹500,000 shall use the UPI Mechanism.

For further details, refer to the General Information Document available on the websites of the Stock Exchange and the Lead Manager.

Fixed Price Issue Procedure

The offer is being made under Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 through a Fixed Price Process. Wherein a minimum 50% of the Net Issue is allocated for Retail Individual Applicants and the balance shall be offered to individual applicants other than Retail Individual Applicants and other investors including corporate bodies or institutions, QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject to valid Applications being received from them at or above the Issue Price.

Additionally, if the Retail Individual Applicants category is entitled to more than fifty per cent on proportionate basis, the Retail Individual Applicants shall be allocated that higher percentage. However, the Application by an Applicant should not exceed the investment limits prescribed under the relevant regulations/statutory guidelines.

Subject to the valid Applications being received at the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the LM and the Stock Exchange are required to submit their Applications to the Application Collecting Intermediaries i.e. SCSB or Registered Brokers of Stock Exchanges or Registrar to the Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI. In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

In case of Non-Institutional Applicants and Retail Individual Applicants, the Company would have a right to reject the Applications only on technical grounds. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchange, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected.

Investors should note that Equity Shares will be allotted to successful Applicants in dematerialized form only. The Equity Shares on Allotment shall be traded only in the dematerialize segment of the Stock Exchange, as mandated

by SEBI. Applicants will not have the option of getting allotment of the Equity Shares in physical form. However, the Investors may get the Equity Shares rematerialized subsequent to the allotment.

Availability of Draft Prospectus/Prospectus and Application Forms

Copies of the Application Form and the Draft prospectus / Prospectus will be available at the offices of the LM, the Designated Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the Stock Exchange(s), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Issue Opening Date.

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Draft Prospectus / Prospectus. All the Applicants (other than Anchor Investor and Retail Individual Investor using UPI Payment Mechanism) shall mandatorily participate in the Issue only through the ASBA process for application. ASBA applicants must provide bank account details and authorization to block funds in the relevant space provided in the Application Form and the Application Forms that do not contain such details are liable to be rejected.

Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) shall be required to bid using the UPI Mechanism and must provide the UPI ID in the relevant space provided in the Application Form. Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) failed to mention UPI ID are liable to be rejected. Retail Individual Investors may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

ASBA Applicants shall ensure that the applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centers only (except in case of electronic Bid cum Application Forms) and the Bid cum Application Forms not bearing such specified stamp are liable to be rejected.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour of Application Form
Resident Indians and Eligible NRIs applying on a non-repatriation basis (ASBA)**	White*
Non-Residents and Eligible NRIs applying on a repatriation basis (ASBA)**	Blue*

*Excluding electronic Application Form.

**Application Forms will also be available on the website of the NSE (www.nseindia.com). Same Application

Form applies to all ASBA Applicants/ Retail Individual Investors applying through UPI mechanism, irrespective of whether they are submitted to the SCSBs, to the Registered Brokers, to Registrars to an Issue and Share Transfer Agents, Depository Participants or to the Syndicate (in Specified Cities).

In case of ASBA Forms, Designated Intermediaries shall upload the relevant Application details in the electronic bidding system of the Stock Exchanges. Subsequently, for ASBA Forms (other than RIIs using UPI mechanism) Designated Intermediaries (other than SCSBs) shall submit/deliver the Application Form (except the Application Form from a RIIs using the UPI mechanism) to the respective SCSBs, where the Applicant has a bank account and shall not submit it to any non-SCSB bank or any Escrow Bank. For RIIs using UPI mechanism, the Stock Exchanges shall share the Application details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIIs for blocking of funds.

Submission and Acceptance of Application Form

Pursuant to SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 Dated November 10, 2015, an Investor, intending to subscribe to this Issue, shall submit a completed application form to any of the following Intermediaries (Collectively called "Designated Intermediaries").

Sr No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ("broker")

4.	A depository participant (“DP”) (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	Registrar to an issue and share transfer agent (“RTA”) (whose name is mentioned on the website of the stock exchange as eligible for this activity)

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

Designated Intermediaries shall submit Application Forms to SCSBs only

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchanges(s) and may by blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For Applications submitted by investors to intermediaries other than SCSBs without use of UPI for payment:	After accepting the application form, respective intermediary shall capture and upload the relevant details in the electronic bidding system of stock exchange(s). Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:	After accepting the application form, respective intermediary shall capture and upload the relevant bid details, including UPI ID, in the electronic bidding system of stock exchange(s). Stock Exchange shall share bid details including the UPI ID with Sponsor Bank on a continuous basis, to enable Sponsor Bank to initiate mandate request on investors for blocking of funds. Sponsor Bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his / her mobile application, associated with UPI ID linked bank account

Stock exchange(s) shall validate the electronic bid details with depository’s records for DP ID/Client ID and PAN, on a real time, basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Who can apply?

In addition to the category of Applicants set forth under General Information Document, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines, including:

- FPIs other than Category III foreign portfolio investor;
- Category III foreign portfolio investors, which are foreign corporate or foreign individuals only under the Non-Institutional Investors (NIIs) category;
- Mutual Funds registered with SEBI;
- VCFs registered with SEBI;
- FVCIs registered with SEBI;
- Multilateral and bilateral development financial institutions;
- State Industrial Development Corporations;
- Insurance companies registered with Insurance Regulatory and Development Authority;
- Provident Funds with a minimum corpus of ₹ 250 million and who are authorised under their constitution to hold and invest in equity shares;
- Pension Funds with a minimum corpus of ₹ 250 million and who are authorised under their constitution to hold and invest in equity shares;

- National Investment Fund set up by resolution no. F.NO.2/3/2005-DDII dated November 23, 2005 of the GoI, published in the Gazette of India;
- Insurance funds set up and managed by the army, navy or air force of the Union of India and by the Department of Posts, India;
- Nominated Investor and Market Maker
- Scientific and/or industrial research organisations authorised in India to invest in the Equity Shares.
- Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and polices applicable to them.

Applications not to be made by:

1. Minors (except under guardianship)
2. Partnership firms or their nominees
3. Overseas Corporate Bodies

The Equity Shares have not been and will not be registered under the U.S Securities Act or any other applicable law of the United States and, unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S Securities Act and referred to in this Prospectus as “U.S. QIBs”, 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 this Prospectus as “QIBs”) in transactions exempt from, or not subject to, the registration requirements of the U.S Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulations S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Participation by associates/affiliates of Lead Manager

The Lead Manager shall not be entitled to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, associates and affiliates of the Lead Manager may subscribe to Equity Shares in the Issue, either in the QIB Portion and Non-Institutional Category where the allotment is on a proportionate basis and such subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of the LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis

Option to Subscribe to the Issue

1. Our Company shall allot the specified securities in dematerialised form only. Investors opting for allotment in dematerialised form may get the specified securities rematerialised subsequent to allotment.
2. The equity shares, on allotment, shall be traded on stock exchange in demat segment only.
3. A single application from any investor shall not exceed the investment limit/minimum number of specified securities that can be held by him/her/it under the relevant regulations/statutory guidelines.

Application by HUF

Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: “Name of sole or first Bidder/Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta”. Bids/Applications by HUFs may be considered at par with Bids/Applications from individuals.

Application by Mutual Funds

Application made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made. In case of a mutual fund, a separate Application can be made

in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one (1) scheme of the mutual fund will not be treated as multiple Applications, provided, that the Applications clearly indicate the scheme concerned for which the Application has been made.

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be attached with the Application Form. Failing this, our Company reserves the right to reject their application in whole or in part, in either case, without assigning any reason thereof.

No mutual fund scheme shall invest more than 10% of its net asset value in the equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights

Application by Indian Public including eligible NRIs applying on non-repatriation

Application must be made only in the names of individuals, Limited Companies or Statutory Corporations/institutions and not in the names of Minors, Foreign Nationals, Non Residents (except for those applying on non-repatriation), trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a Company), An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public.

Application by Eligible NRIs/FII's on Repatriation Basis

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary ("NRO") accounts for the full Application Amount, at the time of the submission of the Application Form.

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour).

Pursuant to the provisions of the FEMA regulations, investments by NRIs under the Portfolio Investment Scheme ("PIS") is subject to certain limits, i.e., 10.00% of the paid-up equity share capital of the company. Such limit for NRI investment under the PIS route can be increased by passing a board resolution, followed by a special resolution by the shareholders, subject to prior intimation to the RBI. Our Company has not passed any resolution to increase this limit and hence investments by NRIs under the PIS will be subject to a limit of 10% of the paid-up equity capital of the Company.

Application by FPIs

In terms of the FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) is not permitted to exceed 10% of our post- Issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectoral cap by way of a resolution passed by our Board followed by a special resolution passed by the shareholders of our Company and subject to prior intimation to the RBI.

In case the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants issued that may be issued by our Company, the total investment made by the FPI will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will be required to comply with applicable reporting requirements.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the FPI Regulations, an FPI, by virtue of their investment manager being appropriately regulated, may issue or otherwise deal in offshore derivative instruments (as defined under the FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with 'know your client' norms. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority. In case of Applications made by FPIs, a verified true copy of the certificate of registration issued by the designated Depository Participant under the FPI Regulations is required to be attached along with the Application form, failing which our Company reserves the right to reject the Application without assigning any reasons thereof.

Application by SEBI registered VCFs, AIFs and FVCIs

SEBI VCF Regulations and SEBI FVCI Regulations inter alia prescribe the investment restrictions on the VCFs and FVCIs registered with SEBI. Further, SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

Accordingly, the holding by any individual VCF registered with SEBI in one (1) venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds, in the aggregate, in certain specified instruments, which includes subscription to an initial public offering.

Category I and II AIFs cannot invest more than 25% of their corpus in one (1) Investee Company. A category III AIF cannot invest more than 10% of their investible funds in one (1) Investee Company. A venture capital fund registered as a category I AIF, as defined in SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under SEBI AIF Regulations shall continue to be regulated by SEBI VCF Regulations until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of SEBI AIF Regulations.

Further, according to SEBI ICDR Regulations, the shareholding of VCFs and category I AIFs or FVCI held in a company prior to making an initial public offering would be exempt from lock-in requirements provided that such equity shares held are locked in for a period of at least one (1) year from the date of purchase by such VCF or category I AIFs or FVCI.

All non-resident investors should note that refunds (in case of Anchor Investors), dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

Our Company or the LM will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency. There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

Application by provident funds/ pension funds

In case of Applications made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 2,500 Lakhs, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be attached to the Application Form. Failing this, our Company reserves the right to reject their application, without assigning any reason thereof

Application by limited liability partnerships

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing this, our Company reserves the right to reject their application without assigning any reason thereof.

Application by Banking Companies

In case of Application made by banking companies registered with the RBI, certified copies of: (i) the certificate of registration issued by the RBI, and (ii) the approval of such banking company's investment committee are required to be

attached to the Application Form, failing which our Company reserves the right to reject any Application by a banking company, without assigning any reason therefor.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended (the “Banking Regulation Act”), and the Master Direction – Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, is 10% of the paid-up share capital of the investee company or 10% of the banks’ own paid-up share capital and reserves, whichever is less.

Further, the aggregate investment by a banking company in subsidiaries and other entities engaged in financial and non-financial services company cannot exceed 20% of the bank’s paid-up share capital and reserves. A banking company may hold up to 30% of the paid-up share capital of the investee company with the prior approval of the RBI provided that the investee company is engaged in non-financial activities in which banking companies are permitted to engage under the Banking Regulation Act.

Application by Insurance Companies

In case of Application made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to reject their application without assigning any reason thereof.

Insurance companies participating in this Issue, shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time including the Insurance Regulatory and Development Authority of India Investment) Regulations, 2016 (“IRDA Investment Regulations”).

Application by SCSBs

SCSBs participating in the Issue are required to comply with the terms of SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for ASBA applications.

Application by Systemically Important Non-Banking Financial Companies

In case of Application made by systemically important non-banking financial companies, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificate from its statutory auditor(s), must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application, without assigning any reason thereof. Systemically important non-banking financial companies participating in the Issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

Application under Power of Attorney

In case of Application made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, FIIs, FPIs, Mutual Funds, Eligible QFIs, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India or the National Investment Fund, provident funds with a minimum corpus of ₹ 2,500 Lakhs and pension funds with a minimum corpus of ₹ 2,500 Lakhs (in each case, subject to applicable law and in accordance with their respective constitutional documents), a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws, as applicable must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject their application in whole or in part, in either case, without assigning any reasons thereof. In addition to the above, certain additional documents are required to be submitted by the following entities:

- With respect to Applications by FIIs and Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form.
- With respect to Applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged along with the Application Form.

- With respect to Applications made by provident funds with a minimum corpus of ₹ 2500 Lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2500 Lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form.
- With respect to Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form.
- Our Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application form, subject to such terms and conditions that our Company and the Lead Manager may deem fit.

The Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of printing particulars on the refund order and mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories

Application by OCBs

In accordance with RBI regulations, OCBs cannot participate in this Issue.

Maximum and Minimum Application Size

1. For Retails Individual Applicants

The Application must be for a minimum of 1200 Equity Shares and in multiples of 1200 Equity Shares thereafter, so as to ensure that the Application Price payable by the Applicant does not exceed ₹ 2,00,000. In case of revision of Applications, the Retail Individual Investors have to ensure that the Application Price does not exceed ₹ 2,00,000.

2. For Other than Retail Individual Investors (Non-Institutional Investors and QIBs):

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds ₹ 2,00,000 and in multiples of 1200 Equity Shares thereafter. An application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Applicant and Non-Institutional Investor cannot withdraw its Application after the Issue Closing Date and is required to pay 100% Bid Amount upon submission of Application.

In case of revision in Applications, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion. Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.

Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Prospectus.

The above information is given for the benefit of the Applicants. The Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations

ISSUE PROCEDURE FOR ASBA (APPLICATION SUPPORTED BY BLOCKED ACCOUNT) APPLICANTS

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of the Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

Lists of banks that have been notified by SEBI to act as SCSB (Self-Certified Syndicate Banks) for the ASBA Process are provided on <http://www.sebi.gov.in> For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link.

ASBA Process

Resident Retail Individual Investor shall submit his Application through an Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Applicant or bank account utilized by the ASBA Applicant ("ASBA Account") is maintained. The SCSB shall block an amount equal to the Application Amount in the bank account specified in the ASBA Application Form, physical or electronic, on the basis of an authorization to this effect given by the account holder at the time of submitting the Application.

The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount against the allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the ASBA Application, as the case may be.

The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchange. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Applicants to the ASBA Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Lead Manager.

ASBA Applicants are required to submit their applications, either in physical or electronic mode. In case of application in physical mode, the ASBA Applicant shall submit the ASBA Application Form at the Designated Branch of the SCSB or Registered Brokers or Registered RTA's or DPs registered with SEBI. In case of application in electronic form, the ASBA Applicant shall submit the Application Form either through the internet banking facility available with the SCSB, or such other electronically enabled mechanism for applying and blocking funds in the ASBA account held with SCSB, and accordingly registering such Applications.

APPLICATION FORM SHALL BEAR THE STAMP OF THE SYNDICATE MEMBER /SCSBS /REGISTRAR AND SHARE TRANSFER AGENTS /DEPOSITORY PARTICIPANTS /STOCK BROKERS AND IF NOT, THE SAME SHALL BE REJECTED.

Who can apply?

In accordance with the SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process.

Mode of Payment

Upon submission of an Application Form with the SCSB, whether in physical or electronic mode, each ASBA Applicant shall be deemed to have agreed to block the entire Application Amount and authorized the Designated Branch of the SCSB to block the Application Amount, in the bank account maintained with the SCSB.

Application Amount paid in cash, by money order or by postal order or by stock invest, or ASBA Application Form accompanied by cash, draft, money order, postal order or any mode of payment other than blocked amounts in the SCSB bank accounts, shall not be accepted.

After verifying that sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the ASBA Application Form till the Designated Date.

On the Designated Date, the SCSBs shall transfer the amounts allocable to the ASBA Applicants from the respective ASBA Account, in terms of the SEBI Regulations, into the ASBA Public Issue Account. The balance amount, if any against the said Application in the ASBA Accounts shall then be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the Issue.

The entire Application Amount, as per the Application Form submitted by the respective ASBA Applicants, would be required to be blocked in the respective ASBA Accounts until finalization of the Basis of Allotment in the Issue and

consequent transfer of the Application Amount against allocated shares to the ASBA Public Issue Account, or until withdrawal/failure of the Issue or until rejection of the ASBA Application, as the case may be.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account as per section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account.

However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

Terms of payment

The entire Issue price of ₹ 100.00/- per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Applicants. SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs. The Applicants should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

Payment Mechanism

The Applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the bid Amount (issue price) in the bank account specified in the Application Form. The SCSB shall keep the bid Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the bid Amount. However, Non-Retail Investors shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Bid Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Bid Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Bid by the ASBA Bidder, as the case may be.

PROCEDURE FOR UNIFIED PAYMENT INTERFACE (UPI)

In accordance to the SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, to streamline the process of public issue of Equity Shares and convertibles, Phase II shall become effective from July 01, 2019, thereafter for applications by Retail Individual Investors through intermediaries, where the existing process of investor submitting application form with any intermediaries along with bank account details and movement of such application forms from intermediaries to self-certified Syndicate Banks (SCSBs) for blocking of funds, will be discontinued. For such applications only the UPI mechanism would be permissible mode.

Who can apply through UPI Mode:

Only Retail Individual Investors are allowed to use UPI for the payment in public issues. Qualified Institutional Buyers and High-Net worth Investors shall continue to apply as per the existing process.

Process

Applications through UPI in IPOs (Public Issue) can be made only through the SCSBs/mobile applications whose name appears on the SEBI website: www.sebi.gov.in.

Blocking of Funds:

- a) Investors shall create UPI ID
- b) Investors shall submit their IPO applications through intermediaries and the investors shall enter UPI ID in the application form

- c) Thereafter, intermediary shall upload the bid details and UPI ID in the electronic bidding system of the Stock Exchange
- d) Stock Exchange shall validate the bid details on the real time basis with depository's records and shall bring the inconsistencies to the notice of intermediaries for rectification and re-submission
- e) Stock Exchange shall share the details including UPI ID with Sponsor Bank, to enable the Sponsor Bank to initiate the request for the blocking of funds
- f) Thereafter the investor shall receive notification and shall confirm the request by entering valid UPI PIN and upon such acceptance of request, funds would get blocked and intimation shall be given to the investor regarding blocking of funds

Unblocking of Funds:

- a) After the issue close day, the RTA on the basis of bidding and blocking received from stock exchange undertake a reconciliation and shall prepare Basis of Allotment.
- b) Upon approval of such basis, instructions would be sent to the Sponsor Bank to initiate process for credit of funds in the public issue escrow account and unblocking of excess funds
- c) Based on authorization given by the investor using UPI PIN at the time of blocking of funds, equivalent to the allotment, would be debited from investors account and excess funds, if any, would be unblocked.

Further, RIIs would continue to have an option to modify or withdraw the bid till the closure of the issue period. For each such modification of application, RIIs shall submit a revised application and shall receive a mandate request from the Sponsor Bank to be validated as per the process indicated above. Hence, applications made through UPI ID for payment the same shall be revised by using UPI ID only.

Rejection grounds under UPI Payment Mechanism

An investor making application using any of channels under UPI Payments Mechanism, shall use only his/ her own bank account or only his/ her own bank account linked UPI ID to make an application in public issues. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Sponsor Bank shall provide the investors UPI linked bank account details to RTA for purpose of reconciliation. RTA shall undertake technical rejection of all applications to reject applications made using third party bank account

List of Banks providing UPI facility

An investor shall ensure that when applying in the IPO using UPI facility, the name of his Bank shall appear in the list of SCSBs as displayed on the SEBI website.

A list of SCSBs and mobile application which are live for applying in public issues using UPI mechanism is provided on the SEBI Website at the following path:

Home >> Intermediaries/Market Infrastructure Institutions >> Recognised Intermediaries >> Self Certified Syndicate Banks eligible as Issuer Banks for UPI

Investors whose Bank is not live on UPI as on the date of the aforesaid circular, may use the other alternate channels available to them viz. submission of application form with SCSBs or using the facility of linked online trading, demat and bank account (Channel I or II at para 5.1 SEBI circular bearing no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018.

Unblocking of ASBA Account

On the basis of instructions from the Registrar to the Issue, the SCSBs shall transfer the requisite amount against each successful ASBA Applicant to the ASBA Public Issue Account as per section 40(3) of the Companies Act, 2013 and shall unblock excess amount, if any in the ASBA Account.

However, the Application Amount may be unblocked in the ASBA Account prior to receipt of intimation from the Registrar to the Issue by the Controlling Branch of the SCSB regarding finalization of the Basis of Allotment in the Issue, in the event of withdrawal/failure of the Issue or rejection of the ASBA Application, as the case may be.

Electronic Registration of Applications

1. The Designated Intermediary will register the Applications using the on-line facilities of the Stock Exchanges. There will be at least one on-line connectivity facility in each city, where a stock exchange is located in India and where Applications are being accepted. The Lead Manager, our Company and the Registrar are not responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Designated Intermediary, (ii) the Applications uploaded by the Designated Intermediary, (iii) the Applications accepted but not uploaded by the Designated Intermediary or (iv) Applications accepted and uploaded without blocking funds.
2. The Designated Intermediary shall be responsible for any acts, mistakes or errors or omission and commissions in relation to, (i) the Applications accepted by the Designated Intermediary, (ii) the Applications uploaded by the Designated Intermediary, (iii) the Applications accepted but not uploaded by the Designated Intermediary and (iv) Applications accepted and uploaded without blocking funds. It shall be presumed that for Applications uploaded by the Designated Intermediary, the full Application Amount has been blocked.
3. In case of apparent data entry error either by the Designated Intermediary in entering the Application Form number in their respective schedules other things remaining unchanged, the Application Form may be considered as valid and such exceptions may be recorded in minutes of the meeting submitted to Stock Exchange(s).
4. The Designated Intermediary will undertake modification of selected fields in the Application details already uploaded within before 1.00 p.m. of the next Working Day from the Issue Closing Date.
5. The Stock Exchanges will offer an electronic facility for registering Applications for the Issue. This facility will be available with the Designated Intermediary and their authorized agents during the Issue Period. The Designated Branches or the Agents of the Designated Intermediary can also set up facilities for off-line electronic registration of Applications subject to the condition that they will subsequently upload the off-line data file into the on-line facilities on a regular basis. On the Issue Closing Date, the Designated Intermediary shall upload the Applications till such time as may be permitted by the Stock Exchanges. This information will be available with the Lead Manager on a regular basis. Applicants are cautioned that a high inflow of high volumes on the last day of the Issue Period may lead to some Applications received on the last day not being uploaded and such Applications will not be considered for allocation.
6. At the time of registering each Application submitted by an Applicant, Designated Intermediary shall enter the following details of the investor in the on-line system, as applicable:
 1. Name of the Applicant;
 2. IPO Name;
 3. Application Form number;
 4. Investor Category;
 5. PAN (of First Applicant, if more than one Applicant);
 6. DP ID of the demat account of the Applicant;
 7. Client Identification Number of the demat account of the Applicant;
 8. UPI ID (RIIs applying through UPI Mechanism)
 9. Numbers of Equity Shares Applied for;
 10. Location of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
 11. Bank account number
 12. In case of submission of the Application by an Applicant through the Electronic Mode, the Applicant shall complete the above-mentioned details and mention the bank account number, except the Electronic Application Form number which shall be system generated.
7. The Designated intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively. The registration of the Application by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
8. Such acknowledgement will be non-negotiable and by itself will not create any obligation of any kind.
9. In case of QIB Applicants, the Lead Manager has the right to accept the Application or reject it. However, the rejection should be made at the time of receiving the Application and only after assigning a reason for such rejection in writing. In case on Non-Institutional Applicants and Retail Individual Applicants, Applications would be rejected on the technical grounds.
10. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our Company, our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the

correctness or completeness of any of the contents of this Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

11. Only Applications that are uploaded on the online IPO system of the Stock Exchanges shall be considered for allocation/Allotment. The Designated Intermediary will be given time till 1.00 p.m. on the next working day after the Issue Closing Date to verify the PAN, DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar will receive this data from the Stock Exchanges and will validate the electronic Application details with depository's records. In case no corresponding record is available with depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such Applications are liable to be rejected.

Withdrawal of Applications

RIIs can withdraw their applications until Issue Closing Date. In case a RIIs wishes to withdraw the applications during the Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB or Sponsor Bank in the ASBA Account.

The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

Signing of Underwriting Agreement

The issue is 100% Underwritten. For further details please refer to Section titled "General Information" on page no. 43 of this Prospectus.

Filing of the Offer Document with the ROC

For filing details, please refer Chapter titled "General Information" beginning on page 43 of this Prospectus.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act, 2013, the Company shall, after filing the Prospectus with the ROC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation where registered office of the Company is situated.

Price Discovery & Allocation of Equity shares

- a) The Issue is being made through the Fixed Price Process where in up to Equity Shares shall be reserved for Market Maker. Equity shares will be allocated on a proportionate basis to Retail Individual Applicants, subject to valid Application being received from Retail Individual Applicants at the Issue Price. The balance of the Net Issue will be available for allocation on proportionate basis to Non-Retail Applicants.
- b) Under- subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.
- c) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines and approvals.
- d) In terms of SEBI Regulations, Non-Retail Investors shall not be allowed to either withdraw or lower the size of their applications at any stage.
- e) Allotment status details shall be available on the website of the Registrar to the Issue.

Issuance of Allotment Advice

Upon approval of the Basis of Allotment by the Designated stock exchange, the Registrar shall upload on its website. On the basis of approved basis of allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue. Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been allotted Equity Shares in the Issue.

1. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.
2. Issuer will that:

- I. the allotment of the equity shares; and
 - II. initiate corporate action for credit of shares to the successful applicant's Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.
3. The Company will issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 4 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

Issuance of Confirmation Allocation Note ("CAN")

- a) A physical book is prepared by the Registrar on the basis of the Application Forms received from Investors. Based on the physical book and at the discretion of the Company in consultation with the LM, selected Investors will be sent a CAN and if required, a revised CAN.
- b) In the event that the Offer Price is higher than the Investor Allocation Price: Investors will be sent a revised CAN within 1 (one) day of the Pricing Date indicating the number of Equity Shares allocated to such Investor and the pay-in date for payment of the balance amount. Investors are then required to pay any additional amounts, being the difference between the Offer Price and the Investor Allocation Price, as indicated in the revised CAN within the pay-in date referred to in the revised CAN. Thereafter, the Allotment Advice will be issued to such Investors.
- c) In the event the Offer Price is lower than the Investor Allocation Price: Investors who have been Allotted Equity Shares will directly receive Allotment Advice.

Designated Date

On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

General Instructions

Applicants are requested to note the additional instructions provided below.

Do's:

1. Check if you are eligible to apply as per the terms of the Prospectus and under applicable law, rules, regulations, guidelines and approvals;
2. Read all the instructions carefully and complete the Application Form;
3. Ensure that the details about the PAN, DP ID and Client ID are correct and the Applicants depository account is active, as Allotment of the Equity Shares will be in the dematerialised form only;
4. Ensure that your Application Form, bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Collection Centre within the prescribed time, except in case of electronic forms. Retail Individual Investors using UPI mechanism, may submit their ASBA forms with Designated Intermediary and ensure that it contains the stamp of such Designated Intermediary;
5. Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;
6. If the first applicant is not the ASBA account holder (or the UPI- linked bank account holder as the case may be), ensure that the Application Form is signed by the ASBA account holder (or the UPI- linked bank account holder as the case may be). Ensure that you have mentioned the correct bank account number and UPI ID in the Application Form;
7. All Applicants (other than Anchor Investors and RII using UPI Mechanism) should apply through the ASBA process only. RII not using UPI mechanism, should submit their application form directly with SCSB's and not with any designated intermediary.
8. With respect to Applications by SCSBs, ensure that you have a separate account in your own name with any other SCSB having clear demarcated funds for applying under the ASBA process and that such separate account (with any other SCSB) is used as the ASBA Account with respect to your application;
9. Ensure that you request for and receive a stamped acknowledgement of your application;
10. Ensure that you have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries;

11. Instruct your respective banks to not release the funds blocked in the ASBA Account under the ASBA process. Retail Individual Investors using the UPI Mechanism, should ensure that they approve the UPI Mandate Request generated by the Sponsor Bank to authorise blocking of funds equivalent to application amount and subsequent debit of funds in case of allotment, in a timely manner
12. Submit revised Applications to the same Designated Intermediary, as applicable, through whom the original Application was placed and obtain a revised TRS;
13. Except for Applications (i) on behalf of the central or state governments and the officials appointed by the courts, who, in terms of SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market and (ii) Applications by persons resident in the state of Sikkim, who, in terms of SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Applicants should mention their PAN allotted under the IT Act. The exemption for the central or the state government and officials appointed by the courts and for Applicants residing in the state of Sikkim is subject to (a) the demographic details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the demographic details evidencing the same. All other applications in which PAN is not mentioned will be rejected.
14. Ensure that the Demographic Details are updated, true and correct in all respects;
15. Ensure that thumb impressions and signatures other than in the languages specified in the eighth schedule to the Constitution of India are attested by a magistrate or a notary public or a special executive magistrate under official seal;
16. Ensure that the name(s) given in the Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint application, the Application Form should contain only the name of the First Applicant whose name should also appear as the first holder of the beneficiary account held in joint names;
17. Ensure that the category and sub-category under which the Application is being submitted is clearly specified in the Application Form;
18. Ensure that in case of Applications under power of attorney or by limited companies, corporate, trust etc., relevant documents are submitted;
19. If you are resident outside India, ensure that Applications by you are in compliance with applicable foreign and Indian laws;
20. Applicants should note that in case the DP ID, the Client ID, UPI ID (where applicable) and the PAN mentioned in the Application Form and entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, match with the DP ID, Client ID (where applicable) and PAN available in the Depository database otherwise liable to be rejected; Where the Application Form is submitted in joint names, ensure that the beneficiary account is also held in the same joint names and such names are in the same sequence in which they appear in the Application Form;
21. Ensure that the Application Forms are delivered by the Applicants within the time prescribed as per the Application Form and the Prospectus;
22. Ensure that you have correctly signed the authorisation/undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;
23. Ensure that you have mentioned the correct ASBA Account number (for all Bidders other than Retail Individual Investors Bidding using the UPI Mechanism) in the Bid cum Application Form and such ASBA account belongs to you and no one else. Further, Retail Individual Investors using the UPI Mechanism must also mention their UPI ID and shall use only his/her own bank account which is linked to his/her UPI ID;
24. Retail Individual Investors Bidding using the UPI Mechanism shall ensure that the bank, with which they have their bank account, where the funds equivalent to the application amount are available for blocking is UPI 2.0 certified by NPCI before submitting the ASBA Form to any of the Designated Intermediaries;
25. Retail Individual Investors Bidding using the UPI Mechanism through the SCSBs and mobile applications shall ensure that the name of the bank appears in the list of SCSBs which are live on UPI, as displayed on the SEBI website. Retail Individual Investors shall ensure that the name of the app and the UPI handle which is used for making the application appears on the list displayed on the SEBI website. An application made using incorrect UPI handle or using a bank account of an SCSB or bank which is not mentioned on the SEBI website is liable to be rejected;

Don'ts:

1. Do not apply for lower than the minimum Application size;
2. Do not apply at a Price different from the Price mentioned herein or in the Application Form;

3. Do not pay the Application Amount in cash, cheque, by money order or by postal order or by stock invest or any mode other than stated herein;
4. Do not send Application / ASBA Forms by post, instead submit the same to the Designated Intermediary only;
5. Do not submit the Application Forms with the Banker(s) to the Issue (assuming that such bank is not a SCSB), our Company, the BRLM or the Registrar to the Issue (assuming that the Registrar to the Issue is not one of the RTAs) or any non-SCSB bank;
6. Do not apply on an Application Form that does not have the stamp of the Designated Intermediary;
7. If you are a Retail Individual Applicant, do not apply for an exceeding ₹ 200,000;
8. Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue size and/or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of the Prospectus;
9. Do not submit the General Index Register number instead of the PAN;
10. As an ASBA Applicant, do not submit the Application without ensuring that funds equivalent to the entire Application Amount are available to be blocked in the relevant ASBA Account and as in the case of Retail Individual Investors using the UPI Mechanism shall ensure that funds equivalent to the entire application amount are available in the UPI linked bank account where funds for making the bids are available.
11. As an ASBA Applicant, do not instruct your respective banks to release the funds blocked in the ASBA Account;
12. Do not submit incorrect details of the DP ID, Client ID and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
13. Do not submit Applications on plain paper or on incomplete or illegible Application Forms or on Application Forms in a colour prescribed for another category of Applicant;
14. If you are a QIB, do not submit your Application after 3.00 pm on the Issue Closing Date for QIBs;
15. If you are a Non-Institutional Applicant or Retail Individual Applicant, do not submit your Application after 3.00 pm on the Issue Closing Date;
16. Do not submit an Application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
17. Do not submit an Application if you are not competent to contract under the Indian Contract Act, 1872, (other than minors having valid depository accounts as per Demographic Details provided by the Depositories);
18. If you are a QIB or a Non-Institutional Applicant, do not withdraw your Application or lower the size of your Application (in terms of quantity of the Equity Shares or the Application Amount) at any stage;
19. Do not submit more than five (5) ASBA Forms per ASBA Account;
20. Do not submit ASBA Forms at a location other than the Specified Locations or to the brokers other than the Registered Brokers at a location other than the Broker Centres; and
21. Do not submit ASBA Forms to a Designated Intermediary at a Collection Centre unless the SCSB where the ASBA Account is maintained, as specified in the ASBA Form, has named at least one (1) branch in the relevant Collection Centre, for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at <http://www.sebi.gov.in>). The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.
22. Do not submit a Bid cum Application Form with third party UPI ID or using a third-party bank account (in case of Bids submitted by Retail Individual Investors using the UPI Mechanism)

The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Instructions for completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Application forms submitted to the SCSBs should bear the stamp of respective intermediaries to whom the application form submitted. Application form submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch. Application forms submitted by Applicants whose beneficiary account is inactive shall be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit application forms in public issues using the stock broker (“broker”) network of Stock Exchanges, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the websites of Stock Exchange.

Applicant’s Depository Account and Bank Details

Please note that, providing bank account details in the space provided in the Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Bank Account details would be used for giving refunds to the Applicants. Hence, Applicants are advised to immediately update their Bank Account details as appearing on the records of the depository participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at the Applicants' sole risk and neither the Lead Manager nor the Registrar to the Issue or the Escrow Collection Banks or the SCSB nor the Company shall have any responsibility and undertake any liability for the same. Hence, Applicants should carefully fill in their Depository Account details in the Application Form. These Demographic Details would be used for all correspondence with the Applicants including mailing of the CANs / Allocation Advice and printing of Bank particulars on the refund orders or for refunds through electronic transfer of funds, as applicable. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue. By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Payment by Stock Invest

In terms of the Reserve Bank of India Circular No. DBOD No. FSC BC 42/ 24.47.00/ 2003 04 dated November 5, 2003; the option to use the stock invest instrument in lieu of cheques or bank drafts for payment of Application money has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

Other Instructions

Joint Applications in the case of Individuals

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

Multiple Applications

An Applicant should submit only one Application (and not more than one). Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same. In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

- I. All applications are electronically strung on first name, address (1st line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature and father/ husband's name to determine if they are multiple applications.
- II. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.
- III. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made. In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of know your client norms by the depositories. The Company reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories.

After submitting an ASBA Application either in physical or electronic mode, an ASBA Applicant cannot apply (either in physical or electronic mode) to either the same or another Designated Branch of the SCSB Submission of a second Application in such manner will be deemed a multiple Application and would be rejected. More than one ASBA Applicant may apply for Equity Shares using the same ASBA Account, provided that the SCSBs will not accept a total of more than five Application Forms with respect to any single ASBA Account.

Duplicate copies of Application Forms downloaded and printed from the website of the Stock Exchange bearing the same application number shall be treated as multiple Applications and are liable to be rejected. The Company, in consultation with the Book Running Lead Manager reserves the right to reject, in its absolute discretion, all or any multiple Applications in any or all categories. In this regard, the procedure which would be followed by the Registrar to the Issue to detect multiple Applications is given below:

- All Applications will be checked for common PAN. For Applicants other than Mutual Funds and FII subaccounts, Applications bearing the same PAN will be treated as multiple Applications and will be rejected.
- For Applications from Mutual Funds and FII sub-accounts, submitted under the same PAN, as well as Applications on behalf of the Applicants for whom submission of PAN is not mandatory such as the Central or State Government, an official liquidator or receiver appointed by a court and residents of Sikkim, the Application Forms will be checked for common DP ID and Client ID.

Permanent Account Number or PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number (PAN) to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. Applications without the PAN will be considered incomplete and are liable to be rejected. It is to be specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

Our Company/ Registrar to the Issue, Lead Manager can, however, accept the Application(s) which PAN is wrongly entered into by ASBA SCSB's in the ASBA system, without any fault on the part of Applicant.

RIGHT TO REJECT APPLICATIONS

In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications provided that the reasons for rejecting the same shall be provided to such Applicant in writing. In case of Non-Institutional Applicants, Retail Individual Applicants who applied, the Company has a right to reject Applications based on technical grounds. It should be noted that RIIs using third party bank account for the payment in the public issue using UPI facility or using third party UPI ID linked bank account are liable to be rejected.

Grounds for Technical Rejections

Applicants are requested to note that Application may be rejected on the following additional technical grounds.

- a. Amount paid does not tally with the amount payable for the highest value of Equity Shares applied for;
- b. In case of partnership firms, Equity Shares may be registered in the names of the individual partners and no firm as such shall be entitled to apply;
- c. Application by persons not competent to contract under the Indian Contract Act, 1872 including minors, insane persons;
- d. PAN not mentioned in the Application Form;
- e. GIR number furnished instead of PAN;
- f. Applications for lower number of Equity Shares than specified for that category of investors;
- g. Applications at a price other than the Fixed Price of the Issue;
- h. Applications for number of Equity Shares which are not in multiples as stated in the chapter titled "Issue Structure";
- i. Category not ticked;
- j. Multiple Applications as defined in the Prospectus;
- k. In case of Application under power of attorney or by limited companies, corporate, trust etc., where relevant documents are not submitted;
- l. Applications accompanied by Stock invest/ money order/ postal order/ cash;
- m. Signature of sole Applicant is missing;

- n. Application Forms are not delivered by the Applicant within the time prescribed as per the Application Forms, Issue Opening Date advertisement and the Prospectus and as per the instructions in the Prospectus and the Application Forms;
- o. In case no corresponding record is available with the Depositories that matches three parameters namely, names of the Applicants (including the order of names of joint holders), the Depository Participant's identity (DP ID) and the beneficiary's account number;
- p. Applications for amounts greater than the maximum permissible amounts prescribed by the regulations;
- q. Applications by OCBs;
- r. Applications by US persons other than in reliance on Regulations or "qualified institutional buyers" as defined in Rule 144A under the Securities Act;
- s. Applications not duly signed;
- t. Applications by any persons outside India if not in compliance with applicable foreign and Indian laws;
- u. Applications by any person that do not comply with the securities laws of their respective jurisdictions are liable to be rejected;
- v. Applications by persons prohibited from buying, selling or dealing in the shares directly or indirectly by SEBI or any other regulatory authority;
- w. Applications by persons who are not eligible to acquire Equity Shares of the Company in terms of all applicable laws, rules, regulations, guidelines, and approvals;
- x. Applications or revisions thereof by QIB Applicants, Non-Institutional Applicants where the Application Amount is in excess of ₹2,00,000, received after 3.00 pm on the Issue Closing Date;
- y. Applications not containing the details of Bank Account and/or Depositories Account.
- z. Applications under the UPI Mechanism submitted by Retail Individual Investors using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);
- aa. Application submitted by Retail Individual Investors using the UPI Mechanism through an SCSB and/or using a Mobile App or UPI handle, not listed on the website of SEBI.

Equity Shares in Dematerialized Form with NSDL or CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company had signed the following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) a tripartite agreement dated December 07, 2023 with NSDL, our Company and Registrar to the Issue;
- b) a tripartite agreement dated December 22, 2023 with CDSL, our Company and Registrar to the Issue;

The Company's shares bear an ISIN No: INE0S8401018

- a) An applicant applying for Equity Shares in demat form must have at least one beneficiary account with the Depository Participants of either NSDL or CDSL prior to making the application.
- b) The applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's Identification number) appearing in the Application Form or Revision Form.
- c) Equity Shares allotted to a successful applicant will be credited in electronic form directly to the Applicant's beneficiary account (with the Depository Participant).
- d) Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- e) If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- f) The Applicant is responsible for the correctness of his or her demographic details given in the Application Form vis-à-vis those with their Depository Participant.
- g) It may be noted that Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.

h) The trading of the Equity Shares of our Company would be only in dematerialized form.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Banker to the Issue where the Application was submitted and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

DCG Cables & Wires Limited Ms.Shwetal Ritesh Maliwal Company Secretary and Compliance Officer Address: 12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad -382415, Gujarat. Tele No: +91 7861804932 Website: www.dcgcableswiresltd.com E-mail: dgcopperindustries@yahoo.com	Bigshare Services Private Limited Address: Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Center, Mahakali Caves Road, Andheri East, Mumbai-400093 Tel No: +91 22-62638200 Fax No +91 22-62638299 Website: www.bigshareonline.com E-Mail: ipo@bigshareonline.com Contact Person: Mr. Asif Sayyed SEBI Reg. No.: INR000001385
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Disposal of Applications

With respect to Investors, our Company shall ensure dispatch of Allotment Advice, refund orders (except for applicants who receive refunds through electronic transfer of funds) and give benefit to the beneficiary account of Depository Participants of the Applicants and submit the documents pertaining to the Allocation to the Stock Exchange(s) on the Investor Bidding Date. In case of Applicants who receive refunds through NECS, NEFT, direct credit or RTGS, the refund instructions will be given to the clearing system within 4 Working Days from the Bid/Offer Closing Date.

Impersonation

Attention of the Applicant is specifically drawn to the provisions of Sub-section (1) of Section 38 of the Companies Act, 2013, which is reproduced below:

“Any person who:

- makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447”.

Section 447 of Companies Act, 2013 deals with ‘Fraud’ and prescribed a punishment of “imprisonment for a term which shall not be less than 6 (six) months but which may extend to 10 (ten) years and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to 3 (three) times the amount involved in the fraud”.

Names of entities responsible for finalising the basis of allotment in a fair and proper manner

The authorised employees of the Stock Exchange, along with the Lead Manager and the Registrar, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

AT PAR FACILITY

Letters of Allotment or refund orders or instructions to Self-Certified Syndicate Banks in Application Supported by Blocked Amount process. The issuer shall ensure that "at par" facility is provided for encashment of refund orders for applications other than Application Supported by Blocked Amount process.

Grounds for Refund

Non-Receipt of Listing Permission

An Issuer makes an Application to the Stock Exchange(s) for permission to deal in/list and for an official quotation of the Equity Shares. All the Stock Exchanges from where such permission is sought are disclosed in Prospectus. The designated Stock Exchange may be as disclosed in the Prospectus with which the Basis of Allotment may be finalised.

If the permission to deal in and official quotation of the Equity Shares are not granted by any of the Stock Exchange(s), the Issuer may forthwith repay, without interest, all money received from the Applicants in pursuance of the Prospectus.

In the event that the listing of the Equity Shares does not occur in the manner described in this Prospectus, the Lead Manager and Registrar to the Issue shall intimate Public Issue bank/Bankers to the Issue and Public Issue Bank/Bankers to the Issue shall transfer the funds from Public Issue account to Refund Account as per the written instruction from lead Manager and the Registrar for further payment to the beneficiary Applicants.

If such money is not repaid within four days after the Issuer becomes liable to repay it, then the Issuer and every director of the Issuer who is an officer in default may, on and from such expiry of forth days, be liable to repay the money, with interest at such rate, as prescribed under Section 73 of the Companies Act, and as disclosed in the Prospectus.

Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. As per section 39 of the Companies Act, 2013, if the "Stated Minimum Amount" has not been subscribed and the sum payable on application money has to be returned within such period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed. If the Issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of underwriters within Sixty Days from the date of closure of the Issue, the Issuer shall Forthwith refund the entire subscription amount received. If there is a delay beyond four days after the Issuer become liable to pay the amount, the Issuer shall pay interest prescribed under section 73 of the Companies act, 1956 (or the Company shall follow any other substitutional or additional provisions as has been or may be notified under the Companies Act, 2013)

Minimum Number of Allottees

The Issuer may ensure that the number of Allottees to whom Equity Shares may be allotted may not be less than 50 failing which the entire application monies may be refunded forthwith.

Mode of Refunds

- a) In case of ASBA Bids: Within 6 (six) Working Days of the Bid/Offer Closing Date, the Registrar to the Offer may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Bid, for any excess amount blocked on Application, for any ASBA Bids withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Offer.
- b) In the case of Applicant from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.
- c) In case of Investors: Within six Working Days of the Bid/Offer Closing Date, the Registrar to the Offer may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Offer may obtain from the depositories, the Bidders' bank account details, including the MICR code, on the basis of the

DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar to the Offer, the Escrow Collection Banks, may be liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

Mode of making refunds for Applicants other than ASBA Applicants

The payment of refund, if any, may be done through various modes as mentioned below:

- I. **NECS** - Payment of refund may be done through NECS for Applicants having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the Bidder as obtained from the Depository;
- II. **NEFT** - Payment of refund may be undertaken through NEFT wherever the branch of the Applicants' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Applicants through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;
- III. **Direct Credit** - Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;
- IV. **RTGS** - Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the bidder, DP ID and beneficiary account number provided by them in the Bid cum Application Form, the Registrar to the Offer will obtain from the Depository the demographic details including address, Applicants account details, IFSC code, MICR code and occupation (hereinafter referred to as "Demographic Details"). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at their sole risk and neither the BRLM or the Registrar to the Offer or the Escrow Collection Banks nor the Company shall have any responsibility and undertake any liability for the same; and
- V. Please note that refunds, on account of our Company not receiving the minimum subscription of 90% of the Offer, shall be credited only to the bank account from which the Applicant Amount was remitted to the Escrow Bank.

For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Applicants may refer to Prospectus.

INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The Issuer shall make the Allotment within the period prescribed by SEBI. The Issuer shall pay interest at the rate of 15% per annum if Allotment is not made and refund instructions have not been given to the clearing system in the disclosed manner/instructions for unblocking of funds in the ASBA Account are not dispatched within such times as maybe specified by SEBI.

Completion of Formalities for listing & Commencement of Trading

The Issuer may ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges are taken within 6 Working Days of the Issue Closing Date. The Registrar to the Issue may give instruction for credit of Equity Shares to the beneficiary account with DPs, and dispatch the allotment Advise within 6 Working Days of the Issue Closing Date.

BASIS OF ALLOTMENT

Allotment will be made in consultation with Stock Exchange (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e., the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e., Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than 1200 equity shares the allotment will be made as follows:
 - I. Each successful applicant shall be allotted 1200 equity shares; and
 - II. The successful applicants out of the total applicants for that category shall be determined by the draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of 1200 equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of 1200 equity shares subject to a minimum allotment of 1200 equity shares.
5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares. If as a result of the process of rounding off to the lower nearest multiple of 1200 equity shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the offer specified under the Capital Structure mentioned in the Prospectus.
6. Since present issue is a fixed price issue, the allocation in the net offer to the public category in terms of Regulation 253 of the SEBI (ICDR) Regulations, 2018 shall be made as follows:
 - a. A minimum of 50% of the net offer of shares to the Public shall initially be made available for allotment to retail individual investors as the case may be.
 - b. The balance net offer of shares to the public shall be made available for allotment to a) individual applicants other than retails individual investors and b) other investors, including Corporate Bodies/ Institutions irrespective of number of shares applied for.
 - c. The unsubscribed portion of the net to any one of the categories specified in (a) or (b) shall/may be made available for allocation to applicants in the other category, if so required.

If the retail individual investor is entitled to more than fifty percent on proportionate basis, the retail individual investors shall be allocated that higher percentage.

Please note that the Allotment to each Retail Individual Investor shall not be less than the minimum application lot, subject to availability of Equity Shares in the Retail portion. The remaining available Equity Shares, if any in Retail portion shall be allotted on a proportionate basis to Retail individual Investor in the manner in this para titled 'Basis of Allotment' of this Prospectus.

'Retail Individual Investor' means an investor who applies for shares of value of not more than ₹ 2,00,000/- Investors may note that in case of over subscription allotment shall be on proportionate basis and will be finalized in consultation with the Stock Exchange.

Basis of Allotment in the event of under subscription

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100% of the Issue size which shall be achieved before our company proceeds to get the basis of allotment approved by the Designated Stock Exchange.

The Executive Director/Managing Director of the Stock Exchange in addition to Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

There is no reservation for Non-Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

Undertaking by our Company

Our Company undertakes the following:

1. That the complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily;
2. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within 6 (Six) working days of closure of the Issue;
3. that funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by us;
4. that the instruction for electronic credit of Equity Shares/ refund orders/intimation about the refund to non-resident Indians shall be completed within specified time; and
5. that no further issue of Equity Shares shall be made till the Equity Shares offered through the Prospectus are listed or until the Application monies are refunded on account of non-listing, under subscription etc.
6. that Company shall not have recourse to the Issue proceeds until the approval for trading of the Equity Shares from the Stock Exchange where listing is sought has been received.
7. That if our Company does not proceed with the Issue after the Issue Closing Date, the reason thereof shall be given as a public notice which will be issued by our Company within two (2) days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre-Issue advertisements were published. Stock Exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;
8. The Equity Shares proposed to be issued by it in the Issue shall be allotted and credited to the successful applicants within the specified time in accordance with the instruction of the Registrar to the Issue;
9. If the Allotment is not made, application monies will be refunded/unblocked in the ASBA Accounts within fifteen (15) days from the Issue Closing Date or such lesser time as specified by SEBI, failing which interest will be due to be paid to the Applicants at the rate of 15% per annum for the delayed period
10. That if our Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh draft prospectus with Stock Exchange/ RoC/ SEBI, in the event our Company subsequently decides to proceed with the Issue;
11. That the Promoters' contribution in full, if required, shall be brought in advance before the Issue opens for subscription and the balance, if any, shall be brought on a pro rata basis before the calls are made on Applicants in accordance with applicable provisions under SEBI ICDR Regulations;
12. That funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the Issue by our Company;
13. That adequate arrangements shall be made to collect all Applications Supported by Blocked Amount and to consider them similar to non-ASBA applications while finalizing the basis of Allotment; and
14. That it shall comply with such disclosure and account norms specified by SEBI from time to time

Utilization of Issue Proceeds

Our Board certifies that:

1. All monies received out of the Issue shall be credited/ transferred to a separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act; 2013
2. Details of all monies utilized out of the Issue shall be disclosed and continue to be disclosed till any part of the issue proceeds remains unutilized under an appropriate separate head in the Company's balance sheet indicating the purpose for which such monies have been utilized;

3. Details of all unutilized monies out of the Issue, if any shall be disclosed under an appropriate head in the balance sheet indicating the form in which such unutilized monies have been invested and
4. Our Company shall comply with the requirements of section SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to section 177 of the Company's Act, 2013 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue respectively.
5. Our Company shall not have recourse to the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 ("FEMA"). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India ("RBI") and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP").

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("FDI") through press notes and press releases. The DIPP, has issued consolidated FDI Policy Circular of 2020 ("FDI Policy 2020"), effective from October 15, 2020, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy issued by the DIPP that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2020 will be valid until the DIPP issues an updated circular.

The RBI also issues Master Circular on Foreign Investment in India every year. Presently, FDI in India is being governed by Master Circular on Foreign Investment dated July 01, 2015 as updated from time to time by RBI and Master Direction – Foreign Investment in India (updated upto March 08, 2019). In terms of the Master Circular, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular and Master Direction. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

In case of investment in sectors through Government Route, approval from competent authority as mentioned in Chapter 4 of the FDI Policy 2020 has to be obtained.

The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP / RBI, from time to time.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors will not offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

Investment conditions/restrictions for overseas entities

Under the current FDI Policy 2020 and amendments from time to time thereupon, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Schedule 1, 2, 3, 6, 7, 8, 9, 10 and 11 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations, 2017 as amended from time to time. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral /statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral /statutory cap.

Investment by FPIs under Portfolio Investment Scheme (PIS)

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24% of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

Investment by NRI or OCI on repatriation basis

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as "Capital Instruments") of a listed Indian company on a recognized stock exchange in India by Non- Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Schedule 3 of the FEMA (Transfer or Issue of security by a person resident outside India) Regulations, 2017 as amended from time to time. The total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

Investment by NRI or OCI on non-repatriation basis

As per current FDI Policy 2020, schedule 4 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations – Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non- repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

THE COMPANIES ACT, 2013
[COMPANY LIMITED BY SHARES]

ARTICLES OF ASSOCIATION *
OF
DCG CABLES & WIRES LIMITED**

Title of Article	Article Number	Content
PRELIMINARY		The Regulations contained in Table “F” in the Schedule I to the Companies Act, 2013, shall apply to the Company except in as far as otherwise expressly incorporated hereinafter.
INTERPRETATION		<ul style="list-style-type: none"> • In these regulation / articles — (a) “the Act” means the Companies Act, 2013, (b) “the seal” means the common seal of the company. (c) “Articles” means these articles of association of the Company or as altered from time to time. (d) “Board of Directors” or “Board”, means the collective body of the directors of the Company. (e) “The Chairperson” means the Chairperson of the Board of Directors for the time being or the Company. (f) “The Company” is public limited company within the meaning of Section 2(17) of the Companies Act, 2013. (g) “Rules” means the applicable rules for the time being in force as prescribed under relevant sections of the Act. • Unless the context otherwise requires, words or expressions contained in these regulations /articles shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations / articles become binding on the company.
SHARE CAPITAL AND VARIATION OF RIGHTS	1.	<p>i. Share Capital of the Company shall be as per Clause V of the Memorandum of Association of the Company. If the share capital of the Company consists of Preference Shares, the Company shall have right to issue and redeem the preference shares in accordance with the provisions of the Act. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.</p> <p>ii. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.</p>
	2.	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p> <p>(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several jointholders shall be sufficient delivery to all such holders.</p>

	3.	<p>(i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.</p> <p>(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.</p>
	4.	<p>Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.</p>
	5.	<p>(i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.</p> <p>(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.</p> <p>(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.</p>
	6.	<p>(i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.</p> <p>(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.</p>
	7.	<p>The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking <i>pari passu</i> therewith.</p>
	8.	<p>Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.</p>
LIEN	9.	<p>(i) The company shall have a first and paramount lien—</p> <p>(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and</p> <p>(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:</p> <p>Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.</p> <p>(ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.</p>
	10.	<p>The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made—</p> <p>(a) unless a sum in respect of which the lien exists is presently payable; or</p>

		(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
	11.	(i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer. (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
	12.	(i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
CALLS ON SHARES	13.	(i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares. (iii) A call may be revoked or postponed at the discretion of the Board.
	14.	A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
	15.	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
	16.	(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine. (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
	17.	(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
	18.	The Board— (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent.

		per annum, as may be agreed upon between the Board and the member paying the sum in advance.
TRANSFER OF SHARES	19.	<p>(i) Any member may transfer his/her shares to any other existing members but Board shall have right, subject to appeal as prescribed u/s 58 of the Act, to refuse registration of transfer of shares;</p> <p>(ii) If any member wants to transfer/sell his shares to a person other than existing member, he shall give to the Company intimation of his intention to do so and he shall transfer his shares to such non-members only if approval by the Board is granted any communicated in writing to that person to transfer the shares to the non-member;</p> <p>(iii) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee and shall be deposited with the Company for the registration of transfer of shares within 60 days from the date of execution;</p> <p>(iv) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.</p>
	20.	<p>The Board may, subject to the right of appeal conferred by section 58 decline to register—</p> <p>(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or</p> <p>(b) any transfer of shares on which the company has a lien.</p>
	21.	<p>The Board may decline to recognise any instrument of transfer unless—</p> <p>(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;</p> <p>(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and</p> <p>(c) the instrument of transfer is in respect of only one class of shares.</p>
	22.	<p>On giving not less than seven days' previous notice in accordance with section 91 and rules made there under, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:</p> <p>Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.</p>
TRANSMISSION OF SHARES	23.	<p>(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.</p> <p>(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.</p>
	24.	<p>(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—</p> <p>(a) to be registered himself as holder of the share; or</p> <p>(b) to make such transfer of the share as the deceased or insolvent member could have made.</p> <p>(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.</p>
	25.	<p>(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.</p> <p>(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.</p> <p>(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or</p>

		insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
	26.	A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
FORFEITURE OF SHARES	27.	If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
	28.	The notice aforesaid shall— (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
	29.	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
	30.	(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
	31.	(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
	32.	(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of; (iii) The transferee shall thereupon be registered as the holder of the share; and (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
	33.	The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
ALTERATION OF CAPITAL	34.	The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

	35.	<p>Subject to the provisions of section 61, the company may, by ordinary resolution,—</p> <p>(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;</p> <p>(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;</p> <p>(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;</p> <p>(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.</p>
	36.	<p>Where shares are converted into stock,—</p> <p>(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:</p> <p>Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.</p> <p>(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.</p> <p>(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stockholder” respectively.</p>
	37.	<p>The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—</p> <p>(a) its share capital;</p> <p>(b) any capital redemption reserve account; or</p> <p>(c) any share premium account.</p>
CAPITALISATION OF PROFITS	38.	<p>(i) The company in general meeting may, upon the recommendation of the Board, resolve—</p> <p>(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and</p> <p>(b) That such sum be accordingly set free for distribution in the manner specified in clause</p> <p>(ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.</p> <p>(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause</p> <p>(iii) Either in or towards—</p> <p>(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;</p> <p>(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;</p> <p>(C) Partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);</p> <p>(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;</p> <p>(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.</p>

	39.	<p>(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—</p> <p>(a) make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares if any; and</p> <p>(b) generally do all acts and things required to give effect thereto.</p> <p>(ii) The Board shall have power—</p> <p>(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and</p> <p>(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;</p> <p>(iii) Any agreement made under such authority shall be effective and binding on such members.</p>
BUY-BACK OF SHARES	40.	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
GENERAL MEETINGS	41.	All general meetings other than annual general meeting shall be called extraordinary general meeting.
	42.	<p>(i) The Board may, whenever it thinks fit, call an extraordinary general meeting.</p> <p>(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting maybe called by the Board.</p>
PROCEEDINGS AT GENERAL MEETINGS	43.	<p>(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.</p> <p>(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.</p>
	44.	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
	45.	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
	46.	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
ADJOURNMENT OF MEETING	47.	<p>(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.</p> <p>(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p> <p>(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.</p> <p>(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.</p>
VOTING RIGHTS	48.	<p>Subject to any rights or restrictions for the time being attached to any class or classes of shares,—</p> <p>(a) on a show of hands, every member present in person shall have one vote; and</p>

		(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
	49.	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
	50.	(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
	51.	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid and no member shall exercise any voting rights in respect of any shares in regards to which the Company has or have exercised any right of lien.
	52.	(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
PROXY	53.	i. Any member of a company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as a proxy to attend and vote at the meeting instead of himself, and that a proxy must be a member of the Company. ii. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
	54.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
	55.	A vote given in accordance with the terms of an instrument of proxy shall be valid, Notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
BOARD OF DIRECTORS	56.	The number and names of the first directors are : 1. Mr. Devangbhai Harshadbhai Patel 2. Mr. Harshadbhai Bhogilal Patel 3. Mrs. Ushaben Harshadbhai Patel -The first Directors of the Company shall be permanent Directors, till he/she resigns. -The Directors shall not be required to hold any qualification shares.
	57.	(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them— (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or (b) in connection with the business of the company.
	58.	The Board may pay all expenses incurred in getting up and registering the company.

	59.	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
	60.	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
	61.	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
	62.	<p>i. Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength as per Companies Act, 2013. Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.</p> <p>ii. In compliance of and in manner prescribed u/s 161 or other provisions of the Act, the Board shall have power to appoint Additional Director or Alternate Director or Nominee Director or Director to fill casual vacancy.</p> <p>iii. A company in General Meeting appoint a director in accordance with the provisions of Section 160 of the Act except that the proposed candidate for the post of director shall not be required to deposit a sum of Rs. 1.00 Lakh as provided in that Section.</p> <p>(i) Appointment of directors need not to be voted individually. Any number of directors subject to the limit imposed by the Act can be appointed by a single resolution.</p> <p>iv. Subject to the restrictions imposed under the Act, the Directors shall have the right to delegate any of their powers to such managers, agents or other persons as they may deem fit and may at their own discretion revoke such powers</p> <p>v. The Board shall not require approval of the members for exercising any powers as referred to under Section 180 of the Act and accordingly the provisions of the said section shall not be applicable to the Company</p> <p>vi. BORROWING POWERS :</p> <p>The Board may from time to time, for the purpose of the Company's business raise or borrow or secure the payment of any sum or sums exceeding paid up capital and free reserves in addition to temporary loans, if any, obtained from the Company's bankers as they, in their discretion deem fit and proper, without such approval from the members. Any such money may be raised or the payment or repayment of thereof may be secured in such manner and upon such terms and conditions in all respect as the Board may think fit by promissory notes or by opening loan or current accounts or by receiving deposits and advances at interest with or without security or otherwise and in particular by the issue of bonds, perpetual or redeemable debentures, stocks of the Company charged upon all or any part of the property of the Company [both present and future] including its uncalled capital for the time being or by mortgaging or charging or pledging any lands, buildings, machinery, plant, goods or other property and securities of the Company or by other means as the Board deems expedient.</p> <p>vii. MANAGING DIRECTOR OR WHOLE TIME DIRECTOR</p> <p>a) The Board of Directors may, from time to time, appoint one or more of their body to the office of the Managing Director or whole time Director for such period and on such remuneration and other terms, as they think fit and subject to the terms of any agreement entered into in any particular case, may revoke such appointment. His appointment will be automatically terminated if he</p>

		<p>ceases to be a Director. Such appointment can be made with the formal Letter of Appointment and by passing of resolution as may be required in the Act. However -</p> <p>(i) Ratification from shareholder's for appointment of Managing Director or Whole Time Director shall not be required</p> <p>(ii) A notice of the Board Meeting proposing a resolution required to be passed for appointment of Managing Director or Whole Time Director shall not mandatorily contain Terms & Conditions of appointment and details pertaining to remuneration.</p> <p>(iii) Any provisions contained in Schedule V shall not be applicable to Managing Director or Whole Time Director.</p> <p>b) A Managing or whole time Director may be paid such remuneration (whether by way of salary, commission or participation in profits or partly in one way and partly in other) as the Board of Directors may determine.</p> <p>c) The Board of Directors, subject to the provisions of the Act, may entrust to and confer upon a Managing or whole time Director or Committee of Directors any of the powers exercisable by them, upon such terms and conditions and with such restrictions, as they may think fit and either collaterally with or to the exclusion of their own powers and may, from time to time, revoke, withdraw or alter or vary all or any of such powers</p>
PROCEEDINGS OF THE BOARD	63.	<p>(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.</p> <p>(ii) A director may, and the manager or secretary on the requisition of a director shall, at anytime, summon a meeting of the Board.</p>
	64.	<p>(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.</p> <p>(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.</p>
	65.	<p>i. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.</p> <p>ii. An interested director can participate in any item of business at the board meeting in which he is interested after disclosure of his interest and he shall be counted for the purpose of ascertaining the quorum.</p>
	66.	<p>(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.</p> <p>(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.</p>
	67.	<p>(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.</p> <p>(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.</p>
	68.	<p>(i) A committee may elect a Chairperson of its meetings.</p> <p>(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.</p>
	69.	<p>(i) A committee may meet and adjourn as it thinks fit.</p> <p>(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.</p>

	70.	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
	71.	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER	72.	Subject to the provisions of the Act,— (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
	73.	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
THE SEAL	74.	No Common Seal is required as per the provisions of the Companies Act, 2013.
DIVIDENDS AND RESERVE	75.	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
	76.	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
	77.	(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit. (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
	78.	(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares. (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
	79.	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

	80.	(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
	81.	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
	82.	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
	83.	No dividend shall bear interest against the company.
ACCOUNTS	84.	(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors. (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
WINDING UP	85.	Subject to the provisions of Chapter XX of the Act and rules made there under— (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not. (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.
INDEMNITY	86.	Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
OTHERS	87.	A) EMPLOYEE STOCK OPTION SCHEME <ul style="list-style-type: none"> • Subject to and in accordance with the provisions of the Act and any other rules, regulations or guidelines as may be prescribed if any, the Company may frame guidelines or scheme to be known as Employee Stock Option Scheme (ESOP) or Employees Stock Purchase Scheme (ESPS). • ESOP or ESPS may provide for the issue of shares/warrants, bonds or other debt instruments including the terms of payment. • The Board of Directors shall have the power to vary, alter or amend the terms and conditions of the ESOP or ESPS, at their sole discretion, in such manner as they may deem fit in the best interest of the Company. B) ISSUE OF SWEAT EQUITY SHARES Notwithstanding anything contained in these articles the Company shall have right to issue sweat equity shares to its promoters, Directors, employees or to such other persons as may be decided by the Board in accordance with the provisions of the Companies Act, 2013 and any statutory amendments or re-enactment thereof.

SECTION - X - OTHER INFORMATION
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following documents and contracts which have been entered into or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to the RoC for filing. Copies of the contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located at 12, Agrasen Industrial Estate, Chotalal ni Chali, Odhav Road, Ahmedabad -382415, Gujarat, India between 10:00 a.m. and 5:00 p.m. (IST) on all Working Days from the date of this Prospectus until the Issue Closing Date. The copies of the contracts and documents for inspection referred to hereunder will be uploaded on the website of our Company at www.dgcableswiresltd.com and will be available for inspection from date of the Draft Prospectus until the Bid/ Offer Closing Date (except for such agreements executed after the Bid/ Offer Closing Date).

Any of the contracts or documents mentioned in this Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the shareholders, subject to compliance of the provisions contained in the Companies Act and other applicable law.

1. Material contracts for the Issue

1. Issue Agreement dated November 24, 2023 between our Company and the Lead Manager.
2. Registrar Agreement dated December 13, 2023 between our Company and Registrar to the Issue.
3. Underwriting Agreement dated November 24, 2023 amongst our Company, the Underwriter and the Lead Manager.
4. Market Making Agreement dated November 24, 2023 amongst our Company, Market Maker and the Lead Manager.
5. Bankers to the Issue Agreement dated March 28, 2024 amongst our Company, the Lead Manager, Banker(s) to the Issue and the Registrar to the Issue.
6. Tripartite agreement dated December 22, 2023, amongst our Company, Central Depository Services (India) Limited and Registrar to the Issue.
7. Tripartite agreement dated December 07, 2023 amongst our Company, National Securities Depository Limited and Registrar to the Issue.

2. Material documents for the Issue

1. Certified true copy of Certificate of Incorporation, the Memorandum of Association and Articles of Association of our Company, as amended.
2. Resolutions of the Board of Directors dated November 17, 2023 in relation to the Issue and other related matters.
3. Shareholders' resolution dated November 24, 2023 in relation to the Issue and other related matters.
4. Consents of our Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory & Peer Reviewed Auditor, Lead Manager, Legal Advisor to the Issue, Registrar to the Issue, Underwriters to the Issue, Bankers to our Company, Banker to our Issue and Market Maker to include their names in this Prospectus and to acting their respective capacities.
5. Peer Review Auditors Report dated March 26, 2024 on Restated Financial Statements of our Company for period ended February 29, 2024 and for the year ended on March 31, 2023, March 31, 2022 and March 31, 2021.
6. Peer Review Auditors Report dated March 26, 2024 on Restated Consolidated Financial Statements of our Company for period ended February 29, 2024 and for the year ended on March 31, 2023.
7. The Report dated December 02, 2023 from the Statutory Auditors of our Company, confirming the Statement of Tax Benefits available to our Company and its Shareholders as disclosed in this Prospectus.
8. Audit Committees Resolution dated March 26, 2024 approving the KPI and Certificate from the Peer Review Auditor of the Company M/s. PATEL & PANCHAL Chartered Accountants dated March 26, 2024 with respect to the KPIs disclosed in this Prospectus.
9. Copy of Approval dated March 14, 2024 from the Emerge Platform of NSE (NSE Emerge) to use their name in the prospectus for listing of Equity Shares.
10. Agreement dated October 10, 2023 entered into by our Company with Mr. Devangbhai Harshadbhai Patel appointment as a Managing Director of the company.
11. Due diligence certificate submitted to NSE Limited dated December 21, 2023 from Lead Manager to the Issue.
12. Board Resolution dated March 30, 2024 for approval of this Prospectus.

Any of the contracts or documents mentioned in this Prospectus may be amended or modified at any time, if so required, in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders, subject to compliance with applicable law.

DECLARATION

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements are true and correct.

Signed by the Directors of the Company:

Name	Designation	Signature
Devangbhai Patel	Managing Director	Sd/-
Harshadbhai Patel	Director	Sd/-
Ushaben Patel	Director	Sd/-
Utkarsh Piyushkumar Shah	Independent Director	Sd/-
Dhruvi Rameshbhai Patel	Independent Director	Sd/-
Aayush Kamleshbhai Shah	Independent Director	Sd/-

Signed by:

Name	Designation	Signature
Akshay Jain	Chief Financial Officer	Sd/-
Shwetal Maliwal	Company Secretary and Compliance Officer	Sd/-

Place: Ahmedabad
Date: March 30, 2024