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Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").



(Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus)



KANO HAR ELECTRICALS LIMITED (TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)

Our Company was originally incorporated as "Kano Har Electricals Private Limited" under the provisions of the Companies Act, 1956 pursuant to a certificate of incorporation dated November 13, 1972, issued by the Registrar of Companies. The name of our Company was subsequently changed to "Kano Har Electricals Limited" upon conversion of our Company from a private limited to a public limited company pursuant to a Shareholders' resolution dated November 30, 1994, and a fresh certificate of incorporation dated December 22, 1994, issued by the Registrar of Companies. The equity shares of our Company were, in the past, listed on Bombay Stock Exchange (now known as BSE Limited), The Delhi Stock Exchange Association Limited (now known as DSE Estates Limited) and The Uttar Pradesh Stock Exchange Association Limited (now known as U.P. Stock and Capital Limited) on November 13, 1995, November 1, 1995 and October 31, 1995, respectively. However, thereafter, the equity shares of our Company were voluntarily delisted from Bombay Stock Exchange (now known as BSE Limited), The Delhi Stock Exchange Association Limited (now known as DSE Estates Limited) and The Uttar Pradesh Stock Exchange Association Limited (now known as U.P. Stock and Capital Limited) with effect from July 12, 2010, August 30, 2010 and October 20, 2010, respectively due to low liquidity and trading volumes. For further information of changes in the registered office of our Company, see "History and Certain Corporate Matters - Change in our registered office" beginning on page 264 of the Red Herring Prospectus dated September 2, 2026 ("RHP" or "Red Herring Prospectus").

Registered and Corporate Office: Rishabh, Dabhi Road, Meerut 250 103, Uttar Pradesh, India. Telephone: + 91 12028 01910-91 121-5200601-05; Contact Person: Neha, Company Secretary and Compliance Officer; E-mail: compliance@kanohar.com; Website: www.kanohar.com; Corporate Identity Number: U31909UP1972PLC003635

OUR PROMOTERS: DINESH SINGHAL, ADESH SINGHAL, VIVEK SINGHAL, ABHISHEK SINGHAL, VIRAT SINGHAL, ADITYA SINGHAL AND K SONS FAMILY TRUST

INITIAL PUBLIC OFFERING OF UP TO (•) EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF KANO HAR ELECTRICALS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹(•) PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹(•) PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹(•) MILLION (THE "OFFER") COMPRISING OF A FRESH ISSUE OF UP TO (•) EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING UP TO ₹(•) MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 11,857,915 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("OFFERED SHARES") AGGREGATING UP TO ₹(•) MILLION BY K SONS FAMILY TRUST ("PROMOTER SELLING SHAREHOLDER" AND SUCH EQUITY SHARES OFFERED BY THE PROMOTER SELLING SHAREHOLDER, THE "OFFERED SHARES"). THE OFFER SHALL CONSTITUTE (•)% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE SELLING SHAREHOLDER, OFFER FOR SALE AND THE WEIGHTED AVERAGE COST OF ACQUISITION			
NAME OF THE SELLING SHAREHOLDER	TYPE	MAXIMUM NUMBER OF EQUITY SHARES OFFERED (AMOUNT IN ₹)	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE* (IN ₹)
K Sons Family Trust	Promoter Selling Shareholder	Up to 11,857,915 Equity Shares of face value of ₹2 each aggregating up to ₹(•) million	Nil

*As certified by Pawan Shubham & Co., Chartered Accountants, with firm registration number 011573C, pursuant to their certificate dated September 2, 2026.

PRICE BAND: ₹601 TO ₹632 PER EQUITY SHARE OF FACE VALUE OF ₹2 EACH.

THE FLOOR PRICE IS 300.50 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 316.00 TIMES THE FACE VALUE OF THE EQUITY SHARES.

BIDS CAN BE MADE FOR A MINIMUM OF 23 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AND

IN MULTIPLES OF 23 EQUITY SHARES OF FACE VALUE OF ₹2 EACH THEREAFTER.

THE PRICE TO EARNINGS RATIO ("P/E") BASED ON BASIC AND DILUTED EARNINGS PER SHARE ("EPS") FOR FISCAL 2026 FOR OUR COMPANY AT THE LOWER END OF THE PRICE BAND (I.E. FLOOR PRICE) IS 34.48 TIMES AND AT THE UPPER END OF THE PRICE BAND (I.E. CAP PRICE) IS 36.26 TIMES.

WEIGHTED AVERAGE RETURN ON NET WORTH FOR LAST THREE FINANCIAL YEARS IS 27.99%.

The details of the Fresh Issue, Offer for Sale, Total Offer Size and the post Offer market capitalization of the Company, each at the Floor Price and the Cap Price, are given below:

Fiscal ended	OFFER SIZE AND MARKET CAPITALIZATION			
	At Floor Price of ₹601 per equity share		At Cap Price of ₹632 per equity share	
	Up to No. of Equity Shares of face value of ₹2 each	Up to Amount (₹ in Million)	Up to No. of Equity Shares of face value of ₹2 each	Up to Amount (₹ in Million)
Fresh Issue	49,91,680	3,000.00	47,46,835	3,000.00
Offer for Sales	1,19,57,915	7,186.71	1,19,57,915	7,557.40
Total Offer Size	1,69,49,595	10,186.71	1,67,04,750	10,557.40
Post-Offer market capitalization of the Company	7,94,31,680	47,738.44	7,91,86,835	50,046.08

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE MONDAY, SEPTEMBER 7, 2026

BID/ OFFER OPENS ON TUESDAY, SEPTEMBER 8, 2026

BID/ OFFER CLOSES ON THURSDAY, SEPTEMBER 10, 2026[†]

[†] The UPI mandate end time and date shall be at 5:00 p.m. on the Bid/Offer Closing Date.

WE ARE ONE OF THE LEADING DOMESTIC PLAYERS IN TRANSFORMER MANUFACTURING IN TERMS OF REVENUE IN FISCAL 2026 (SOURCE: CARE REPORT). WE OPERATE OUR BUSINESS IN TWO SEGMENTS, I.E., (I) TRANSFORMER MANUFACTURING BUSINESS; AND (II) EPC BUSINESS.

THE OFFER IS BEING MADE THROUGH THE BOOK BUILDING PROCESS IN ACCORDANCE WITH REGULATION 6(1) OF THE SEBI ICDR REGULATIONS.

THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON THE MAIN BOARDS OF THE STOCK EXCHANGES.

NSE SHALL BE THE DESIGNATED STOCK EXCHANGE.

• QIB PORTION: NOT MORE THAN 50% OF THE OFFER • NON-INSTITUTIONAL PORTION: NOT LESS THAN 15% OF THE OFFER

• RETAIL PORTION: NOT LESS THAN 35% OF THE OFFER

IN MAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN THE RHP AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER. IN RELATION TO PRICE BAND, POTENTIAL INVESTORS SHOULD ONLY REFER TO THIS PRE-OFFER AND PRICE BAND ADVERTISEMENT FOR THE OFFER AND SHOULD NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION AVAILABLE IN ANY MANNER IN RELATION TO THE VALUATION OF THE COMPANY AS THESE ARE NOT ENDORSED, PUBLISHED OR CONFIRMED EITHER BY THE COMPANY OR THE BOOK RUNNING LEAD MANAGERS ("BRLMs").

IN ACCORDANCE WITH THE RECOMMENDATION OF THE COMMITTEE OF INDEPENDENT DIRECTORS OF OUR COMPANY, PURSUANT TO THEIR RESOLUTION DATED SEPTEMBER 2, 2026, THE ABOVE PROVIDED PRICE BAND IS JUSTIFIED BASED ON QUANTITATIVE FACTORS/ KEY PERFORMANCE INDICATORS DISCLOSED IN THE "BASIS FOR THE OFFER PRICE" SECTION ON PAGE 150 OF THE RHP VIS-A-VIS THE WEIGHTED AVERAGE COST OF ACQUISITION ("WACA") OF PRIMARY AND SECONDARY TRANSACTION(S), AS APPLICABLE, DISCLOSED IN THE "BASIS FOR THE OFFER PRICE" SECTION BEGINNING ON PAGE 150 OF THE RHP AND PROVIDED BELOW IN THIS ADVERTISEMENT.

RISK TO INVESTORS

For details, refer to section titled "Risk Factors" on page 18 of the RHP

1. Segment concentration risk:

Amongst our business segments comprising Transformer Manufacturing Business and EPC Business, we derive a significant portion of our revenue from the Transformer Manufacturing Business. We manufacture five different types of transformers with customized technical specifications to address the energy needs of industries as a part of our Transformer Manufacturing Business.

Set out below is our revenue from operations during the Fiscals 2026, 2025 and 2024, from our various business segments:

(in ₹ million, except percentages)

S. No.	Business segment	Fiscal 2026		Fiscal 2025		Fiscal 2024	
		Revenue from operations	% of revenue from operations	Revenue from operations	% of revenue from operations	Revenue from operations	% of revenue from operations
1.	Transformer Manufacturing Business	5,455.05	83.43	3,837.94	85.17	1,431.97	51.75
2.	EPC Business	1,075.00	16.44	660.47	14.66	1,329.72	48.06

- EPC solutions for substations	441.17	6.75	296.09	6.57	1,152.45	41.65
-EPC solutions for transmission lines	633.83	9.69	364.38	8.09	177.27	6.41
3. Other operating revenue*	8.34	0.13	7.71	0.17	5.21	0.19
Revenue from operations	6,538.39	100.00	4,506.12	100.00	2,766.90	100.00

* Other operating revenue includes scrap sales.

Failure to successfully manufacture and market our products due to regulatory or technological changes including creation of alternate technologies, or otherwise could adversely affect our business and financial performance and results of operation.

2. Dependence on high growth end-user sectors:

We are dependent on our customers from the power transmission, railways and renewable energy sectors ("High Growth Sectors") for a significant portion of our operating revenue from our Transformer Manufacturing Business. Set out below are details of our operating revenue generated from the High Growth Sectors for the Fiscals 2026, 2025 and 2024:

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End-user industry/ Sector	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations
Power transmission	4,610.90	70.52	2,528.54	56.11	1,764.51	63.77
Railways	1,720.45	26.31	1,404.22	31.16	380.97	13.77
Renewable energy	Nil	N.A.	Nil	N.A.	325.44	11.76
Total	6,331.35	96.83	3932.76	87.27	2,470.92	89.30

Adverse changes in consumer demand or confidence, trade policies, tariffs or sanctions on input materials, governmental policies or environmental regulations, or commodity prices affecting the power transmission, railways or renewable energy sectors could adversely impact our business and results of operations.

3. Risk in relation to under-utilization of our manufacturing capacities

The table below sets forth the annual installed capacity, actual production and capacity utilization of transformers across our Manufacturing Facilities during Fiscals 2026, 2025 and 2024:

Manufacturing Unit/ Products	As of/For the financial year ended March 31, 2026			As of/For the financial year ended March 31, 2025			As of/For the financial year ended March 31, 2024		
	Annual Installed capacity (MVA)	Actual production (MVA)	Capacity utilisation (%)	Annual Installed capacity (MVA)	Actual production (MVA)	Capacity utilisation (%)	Annual Installed capacity (MVA)	Actual production (MVA)	Capacity utilisation (%)
Rithani Unit									
Transformer	1,200.00	3.00	0.25	1,200.00	3.00	0.25	1,200.00	80.00	6.66
Gangol Unit									
Transformer	18,000.00	8,827.00	49.04	18,000.00	5,712.00	31.70	13,800.00	2,390.00	17.31
TOTAL	19,200.00	8,830.00	45.99	19,200.00	5,715.00	29.70	15,000.00	2,470.00	16.46

A decline in demand for our offerings, disruption in operations, including due to interruptions in the supply of water, electricity or as a result of labour unrest, or are unable to procure sufficient raw materials may result in underutilization of our current manufacturing capacity and adversely affect our business and financial performance.

4. Dependence on top 10 customers

We have derived a significant portion of our revenues from, and are therefore dependent on, certain key customers for a substantial portion of our business. Our top 10 customers accounted for 93.16%, 93.88%, and 95.43% of our revenue from operations in Fiscals 2026, 2025 and 2024, respectively. Any loss or reduction in orders, inability to secure new tenders, changes in customer requirements or delivery schedules of raw materials, customer disputes or financial constraints, or increased customer concentration could adversely affect our Transformer Manufacturing Business and EPC Business, cash flows, financial condition and results of operations.

5. Ability to raise additional working capital

Our business requires significant working capital to fund inventory, trade receivables and maintain margins fixed deposits for the bank guarantees, which may increase with the expected growth in our Order Book. Any inability to obtain adequate financing on acceptable terms or in a timely manner could adversely affect our liquidity, business, cash flows, financial condition and results of operations.

6. Dependence on transmission utilities, including state transmission companies

We are dependent on the transmission utilities, including state transmission companies, as our primary customer for supply of our transformers to them. Revenue from supply of transformers to state transmission companies was ₹2,514.00 million (38.45% of revenue) in Fiscal 2026, compared to ₹2,315.10 million (51.38% of revenue) in Fiscal 2025 and ₹2,100.96 million (75.93% of revenue) in Fiscal 2024. The decline in their percentage contribution to our revenue from operations was due to significantly higher growth in revenue and orders from other customer segments. As of Fiscal 2026, state transmission companies accounted for ₹7,818.90 million, or 43.00% of our Transformer Manufacturing Business Order Book, compared to 73.85% and 69.84% in Fiscals 2025 and 2024, respectively. Any material failure or inability, financial or otherwise, on their part to fulfil their obligations under the terms and conditions of the contracts/tenders would have a material adverse effect on the business and operations of our Company.

7. Dependence on government-controlled entities for projects awarded through tenders

We secure a significant portion of our business through competitive bidding processes and prescribed technical and financial qualification criteria. Our bid-to-win ratio was 20.00% in Fiscal 2026, compared to 21.05% and 21.21% in Fiscals 2025 and 2024, respectively. Revenue from tenders awarded by government entities accounted for 85.37% of our revenue from operations in Fiscal 2026, compared to 64.09% and 90.10% in Fiscals 2025 and 2024, respectively. Our inability to meet bid or pre-qualification requirements, reduced tender opportunities, cancellation or delayed of awarded tenders or adverse changes in government policies, priorities or budgetary allocations towards the power sector could adversely affect our Order Book, business, financial condition and results of operations.

8. Risk of disqualification, suspension, or blacklisting by government authorities

Government entities contributed 85.37% of our revenue from operations in Fiscal 2026, making us significantly dependent on government projects. Non-compliance with tender, contractual requirements, allegation of non-performance, deficiency of services or misconduct could result in disqualification, suspension or blacklisting, restricting our ability to participate in government tenders. In February 2026, BSPTCL debarred our Company (in JV with Aquarian Enterprises) for three years, which was conditionally withdrawn in May 2026 subject to completion of the balance punch point work by June 30, 2026, failing which the debarment may be reinstated without prejudice and prior notice. The balance punch point work was completed by June 30, 2026. Any reinstatement of such debarment or similar action in the future could adversely affect our business, reputation, financial condition and results of operations.

9. Concentration of all our Manufacturing Facilities in Meerut, Uttar Pradesh;

Our Manufacturing Facilities are located in Meerut, Uttar Pradesh, India, where we manufacture five different types of transformers, for our Transformer Manufacturing Business.

Set forth below is a table depicting the revenue generated from the operations under the Transformer Manufacturing Business and the percentage of the total revenue from operations of the Manufacturing Facilities for Fiscals 2026, 2025 and 2024:

(In ₹ million, except percentages)

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue from operations	% of revenue from operations	Revenue from operations	% of revenue from operations	Revenue from operations	% of revenue from operations
Rithani Manufacturing Facility	8.02	0.12	15.26	0.34	99.57	3.60
Gangol Manufacturing Facility	5,447.03	83.31	3,822.68	84.83	1,332.40	48.15
Total	5,455.05	83.43	3,837.94	85.17	1,431.97	51.75

Our manufacturing operations at our Manufacturing Facilities may be disrupted by factors beyond our control, including natural disasters, fire, power outages, equipment breakdowns, labour disruptions, shortages of utilities/personnel and regulatory changes. Any prolonged disruption, damage or shutdown of our Manufacturing Facilities could adversely affect our business, financial condition and results of operations.

10. Untraceable 34 public Shareholders of our Company

As on the date of the Red Herring Prospectus, our Company has 34 public Shareholders who hold collectively 208,000 Equity Shares and are currently not traceable and/or unresponsive. These shares includes 156,000 Equity Shares allotted pursuant to a bonus issue undertaken on September 19, 2025, which have been credited to a demat suspense account in accordance with applicable requirements. The Equity Shares credited to the demat suspense account shall be subject to lock-in for a period of six months from the date of Allotment, as required under the SEBI ICDR Regulations. Any such Shareholders becoming responsive may require the Company to undertake necessary corporate actions in accordance with applicable laws, which could result in additional administrative and compliance requirements.

11. Geographical Concentration risk

We derive a significant portion of our revenue from operations from the states of Rajasthan, Punjab, Gujarat, Bihar, Madhya Pradesh, Uttar Pradesh, Karnataka, Maharashtra, Jharkhand and Assam. Set out below is the revenue from operations derived from such states in India and overseas in Fiscals 2026, 2025 and 2024:

State	Fiscal 2026*		Fiscal 2025		Fiscal 2024	
	Revenue from Operations	% of revenue from operations	Revenue from Operations	% of revenue from operations	Revenue from Operations	% of revenue from operations
Rajasthan	1,310.96	20.05	1,376.19	30.54	832.16	30.08
Punjab	1,085.97	16.61	314.41	6.98	707.53	25.57
Gujarat	995.52	15.23	669.69	14.86	-	0.00
Bihar	609.73	9.33	60.00	1.33	71.71	2.59
Madhya Pradesh	593.09	9.07	254.35	5.65	268.29	9.70
Uttar Pradesh	491.87	7.52	42.37	0.94	199.91	7.23
Karnataka	369.85	5.66	209.24	4.64	0.43	0.02
Maharashtra	371.77	5.69	457.55	10.15	99.70	3.60
Jharkhand	332.06	5.08	509.41	11.30	280.54	10.14
Assam	144.64	2.21	496.77	11.02	225.70	8.16
Others*	229.96	3.50	116.14	2.59	80.93	2.91
Total revenue from operations	6,535.42	99.95	4,506.12	100.00	2,766.90	100.00

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* Other states include Himachal Pradesh, Haryana, Odisha, Delhi, West Bengal, Sikkim and Uttarakhand.

* Excludes revenue from operations derived from overseas sales in Taiwan in Fiscal 2026.

Any decrease in revenues from such states in which we operate, including due to economic slowdown, increased competition or supply, or reduction in demand, in markets in which we operate, may have an adverse effect on our business, cash flows, results of operation and financial condition.

12. Dependence on top 10 Suppliers

We depend on third-party suppliers for key raw materials, including insulated copper conductor, cold-rolled grain-oriented steel and transformer oil. Our top 10 suppliers accounted for 71.49% of our cost of goods sold in Fiscal 2026, compared to 70.65% and 63.03% in Fiscals 2025 and 2024, respectively. We generally procure raw materials through purchase orders without long-term supply agreements and have a limited number of suppliers for certain key raw materials. Any disruption in supply, inability of suppliers to meet our requirements or diversion of supplies to competitors could adversely affect our business, financial condition and results of operations.

13. Comparison of Key Financial Metrics with Listed industry peer: The details of Revenue from operations, Price/Earnings, Earnings per share, Return on Net Worth, Net Asset Value Per Equity Share for our Company and Listed industry peer are as follows*:

Name of the company	P/E ratio (at Cap Price)	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	ROCE (%)	NAV (₹ per equity share)
Kanohar Electricals Limited	36.26*	17.43	17.43	34.80	70.13	50.09
Hitachi Energy India Limited	159.55	221.63	221.63	19.08	256.88	1,161.56
Bharat Heavy Electricals Limited	91.30	4.60	4.60	6.13	8.42	74.99
Schneider Electric Infrastructure Limited	155.12	8.89	8.89	28.98	42.56	30.67
CG Power and Industrial Solutions Limited	114.77	7.72	7.71	15.82	28.74	48.11
Transformers & Rectifiers (India) Limited	32.19	9.07	9.07	17.64	21.79	51.39
GE Vernova T&D India Limited	89.37	48.16	48.16	45.85	132.95	42.87

*As certified by Pawan Shubham & Co., Chartered Accountants, with firm registration number 011573C, pursuant to their certificate dated September 2, 2026.

*Determined on Cap Price

For further details and relevant footnotes, please refer to pages 153 to 155 of the RHP.

14. Weighted Average Return on Net Worth for Fiscal 2026, 2025 and 2024 is 27.99%

15. Price/Earning ("P/E") ratio based on basic and diluted EPS for Fiscal 2026 for the Company at the upper end of the price band is 36.26 and at the lower end of the price band is 34.48.

16. The weighted average cost of acquisition at which the Equity Shares were acquired by our Promoters (including the Promoter Selling Shareholder)

Name of Promoters (including Promoter Selling Shareholder)	Number of Equity Shares held	WACA per Equity Share (in ₹)
Dinesh Singhal	Nil	N.A.
Adesh Singhal	Nil	N.A.
Vivek Singhal	Nil	N.A.
Abhishek Singhal	Nil	N.A.
Virat Singhal	Nil	N.A.
Aditya Singhal	Nil	N.A.
K Sons Family Trust®	72,203,991	Nil

As certified by Pawan Shubham & Co., Chartered Accountants, with firm registration number 011573C, pursuant to their certificate dated September 2, 2026.

@ Also a Promoter Selling Shareholder

17. Weighted average cost of acquisition of all Equity Shares transacted in the three years, 18 months and one year preceding the date of the Red Herring Prospectus

Period	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share of face value ₹ 2 each: lowest price – highest price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	Nil	NA	Nil
Last 18 months preceding the date of the Red Herring Prospectus	Nil	NA	Nil
Last three years preceding the date of the Red Herring Prospectus	Nil	NA	Nil

As certified by Pawan Shubham & Co., Chartered Accountants, with firm registration number 011573C, pursuant to their certificate dated September 2, 2026.

18. The two BRLMs associated with the Offer have handled 71 public issues in the current financial year and preceding two financial years, out of which 23 issues closed below the offer price on the listing date.

Name of BRLM	Total Public Issues	Issues Closed below the Offer Price on Listing Date
Nuvama Wealth Management Limited*	19	8
IIFL Capital Services Limited (formerly known as IIFL Securities Limited)*	44	12
Common Issues of BRLMs	8	3
Total	71	23

*Issue handled where there is no common BRLM

Source: www.nseindia.com and www.bseindia.com

Additional Information for Investors

- Our Company has not undertaken the Pre-IPO Placement.
- The Promoters or members of the Promoter Group have not undertaken any transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the Company from the DRHP till date.
- The aggregate pre-Offer shareholding of our Promoters, our Promoter Group and the additional top 10 Shareholders (apart from Promoters and members of the Promoter Group) as a percentage of the pre-Offer and post-Offer paid-up Equity Share capital of our Company as on the date of this pre-Offer and Price Band advertisement and as at the date of Allotment is set out below:

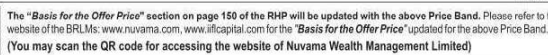
Sr. No.	Name of the Shareholder	Pre-Offer shareholding as on the date of this pre-offer and Price Band advertisement		Post-Offer shareholding as on the date of Allotment ⁽¹⁾			
		Number of Equity Shares of face value ₹2 each	Percentage of paid up Equity Share capital (%)	At the lower end of the Price Band (₹601) ⁽¹⁾		At the upper end of the Price Band (₹632) ⁽¹⁾	
				Number of Equity Shares of face value ₹2 each	Percentage paid up Equity Share capital (%)	Number of Equity Shares of face value ₹2 each	Percentage paid up Equity Share capital (%)
Promoters							
1.	Dinesh Singhal	Nil	N.A.	Nil	N.A.	Nil	N.A.
2.	Adesh Singhal	Nil	N.A.	Nil	N.A.	Nil	N.A.
3.	Vivek Singhal	Nil	N.A.	Nil	N.A.	Nil	N.A.
4.	Abhishek Singhal	Nil	N.A.	Nil	N.A.	Nil	N.A.
5.	Virat Singhal	Nil	N.A.	Nil	N.A.	Nil	N.A.
6.	Aditya Singhal	Nil	N.A.	Nil	N.A.	Nil	N.A.
7.	K Sons Family Trust [§]	7,22,03,991	97.00%	6,02,46,076	75.85%	6,02,46,076	76.08%
	Total (A)	7,22,03,991	97.00%	6,02,46,076	75.85%	6,02,46,076	76.08%
Promoter Group (other than the Promoters)							
1.	Kanohar International Private Limited	20,28,000	2.72%	20,28,000	2.55%	20,28,000	2.56%
	Total (B)	20,28,000	2.72%	20,28,000	2.55%	20,28,000	2.56%
Additional top 10 Shareholders[§]							
1	AK Johari	20,000	0.03%	20,000	0.03%	20,000	0.03%
2	Amit Nanalal Parikh	14,000	0.02%	14,000	0.02%	14,000	0.02%
3	Mariamamma Jacob	10,000	0.01%	10,000	0.01%	10,000	0.01%
4	Renu Gehaney	10,000	0.01%	10,000	0.01%	10,000	0.01%
5	Ghansham Gehaney	10,000	0.01%	10,000	0.01%	10,000	0.01%
6	S Annapoorani	10,000	0.01%	1,00,908	0.13%	1,00,908	0.13%
7	Pramila Giria	8,000	0.01%	1,00,908	0.13%	1,00,908	0.13%
8	Manju Kaushik	8,000	0.01%	8,000	0.01%	8,000	0.01%
9	Darshak Abhay Dadthawala	8,000	0.01%	8,000	0.01%	8,000	0.01%
10	Mobin Ahmad Pandit	6,000	0.01%	6,000	0.01%	6,000	0.01%
	Total ©	1,04,000	0.14%	2,87,816	0.36%	2,87,816	0.36%
Other Public Shareholders #							
	Total (D)	1,04,000	0.14%	1,04,009	0.13%	1,04,009	0.13%
	Total (A+B+C+D)	7,44,40,000	100.00%	6,26,65,901	78.89%	6,26,65,901	79.14%

⁽¹⁾ Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, and subject to finalization of the Basis of Allotment. Further, assuming that there is no transfer of shares by the Shareholders between the date of this pre-Offer and Price Band advertisement and Allotment, and if any such transfers occur prior to the date of the Prospectus, it will be updated in the shareholding pattern in the Prospectus.

[§] Also, the Promoter Selling Shareholder.

[§] 208,000 Equity Shares held by 34 public shareholders, including our top 10 Shareholders, have been credited to demat suspense account "Kanohar Electricals Limited – Unclaimed Security Suspense Escrow Account", instead of their respective demat accounts, owing to our inability to establish contact with such shareholders. For more details, see "Risk Factors – As on date of this pre-Offer and Price Band advertisement, 34 public Shareholders of our Company who collectively hold 208,000 Equity Shares are currently untraceable. Further, 156,000 Equity Shares issued to such Shareholders pursuant to a bonus issue on September 19, 2025, along with the Equity Shares previously held by them in our Company, have not been credited to their demat accounts as we have been unable to establish contact with them, and have been credited to a demat suspense account."

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¹ To be finalised upon determination of the Offer Price and updated in the Prospectus.

part of your investments.

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