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100% Book Built Issue
Dated: June 25, 2026
Please read Section 26 and 32 of the Companies Act, 2013
(This Draft Abridged Prospectus will be updated upon filing with the RoC)

ANAWIL WIRE AND ENGINEERING LIMITED
CIN: U27320GJ2021PLC119254
DRAFT ABRIDGED PROSPECTUS

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Plot No. 201, Office No-1, Vibrant Business Park G.I.D.C, Vapi, Valsad, Pardi, Gujarat, India, 396191	-	Sakshi Vijay Company Secretary & Compliance Officer	E-mail: cs@anawilvapi.in Tel No: +91-9054508244	www.anawilvapi.in

Promoter of the Company	Nimish Kumar Rameshchandra Vashi, Ayush Nimish Vashi, Bhavin Navinchandra Desai and Bijal Nimesh Vashi.
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DETAILS OF THE ISSUE

Type	Fresh Issue Size (in ₹ lakhs)	OFS Size (by no. of Shares or by amount in ₹)	Total Issue Size (in ₹ lakhs)	Eligibility
Fresh Issue and Offer for Sale	52,84,800 Equity Shares aggregating to ₹ [●] Lakhs	13,00,800 Equity shares aggregating to ₹ [●] Lakhs	₹ [●] Lakhs	This Offer is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – For further details see “*Other Regulatory and Statutory Disclosures*” on page 257 of this Draft Red Herring Prospectus.

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Name of Promoter Selling Shareholder	Type	No. of Shares Offered	Weighted average cost of Acquisition (in ₹ per Equity Share)
Nimish Kumar Rameshchandra Vashi	Promoter	13,00,800	Nil

RISK IN RELATION TO THE FIRST OFFER

This being the first offer of the issuer, there has been no formal market for the securities of the issuer. The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and offer Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “*Basis for Offer Price*” on page 82 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares Offered in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section “*Risk Factors*” beginning on page 20 of this Draft Red Herring Prospectus.

ISSUER & PROMOTER SELLING SHAREHOLDER ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to the Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, each of the Promoter Selling Shareholders, severally and not jointly, accepts responsibility for only such statements specifically confirmed or specifically undertaken by such Promoter Selling Shareholder in this Draft Red Herring Prospectus to the extent such statements specifically pertain to itself and/or its Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. However, none of the Promoter Selling Shareholders assume any responsibility for any other statements, disclosures or undertakings, including without limitation, any and all of the statements, disclosures or undertakings made by or in relation to our Company, its business, or any other Promoter Selling Shareholder, in this Draft Red Herring Prospectus.

LISTING

The Equity Shares Issued through Red Herring Prospectus are proposed to be listed on the SME Platform of NSE (“NSE EMERGE”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Offer, the Designated Stock Exchange will be the National Stock Exchange of India Ltd. (“NSE”)

BOOK RUNNING LEAD MANAGER TO THE OFFER

Name and Logo	Contact Person	Email & Telephone
Hem Securities HEM SECURITIES LIMITED	Neelkanth Agarwal	Email: ib@hemsecurities.com Tel. No.: +91- 22- 49060000

REGISTRAR TO THE OFFER

Name and Logo	Contact Person	Email & Telephone
Bigshare Services Pvt. Ltd. BIGSHARE SERVICES PRIVATE LIMITED	Babu Rapheal C.	Email: ipo@bigshareonline.com Tel No.: +91 022-6263 8200

BID/OFFER PERIOD

ANCHOR PORTION OFFER OPENS/CLOSES ON: [●]*	BID/OFFER OPENS ON: [●]	BID/OFFER CLOSES ON: [●]**
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*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

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

***The UPI mandate end time and date shall be at 05:00 p.m. on Bid/Offer Closing Day.

SUMMARY OF THE PRIMARY BUSINESS

We are engaged in the business of manufacturing of windmill towers, with primary focus on the fabrication of towers from heavy and precision steel components customized to meet the specific requirements of client in the wind energy sector. These towers are generally fabricated as tubular steel structures consisting of multiple cylindrical sections. These sections are rolled from heavy steel plates, longitudinally and circumferentially welded, and joined through flanges and bolts during erection at the project site. The weight of an individual tower can vary significantly based on its height and design specifications.

Our order book holds significant importance as it represents the estimated contract value of the unexecuted portion of our existing work orders and provides visibility on future revenues. As of March 31st, 2026, we have orders in hand from 6 customers aggregating to Rs. 35,981.72 lakhs in terms of value. Our order book as of March 31st, 2026, is outlined below:

S.No.	Name of Organisation	Product Description	No. of Towers	Order Amount (Rs. In lakhs)	Expected date of completion
1.	Customer A	Sany WTG Tower, Height -140 M	123	7,224.15	31-12-2026
		Envision WTG Tower, Height - 140M	1	58.34	30-09-2026
2.	Customer B	Wind Mill Tower	47	5,209.97	31-12-2026
3.	Customer C	Tubular Tower	40	1,753.54	31-03-2027
4.	Customer D	Wind Turbine Generator Components -Towers	34	10,760.44	31-03-2027
5.	Customer E	Tower for other purposes, whether or not assembled	54	6,021.54	31-12-2026
6.	Customer F	HH 122.5/HH 140 m Tubular Tower	40	2,461.62	31-03-2027
		HH 140 Tubular Tower	40	2,492.12	31-03-2027
Total			379	35,981.72	

**As certified by S.R. Goyal & Co., Peer Review Auditor, through its certificate dated June 20, 2026*

Product-wise revenue bifurcation of the Company-

(Amount in ₹ Lakhs)

Particulars	for the Year ended on		
	31-03-2026	31-03-2025	31-03-2024
Tower Manufacturing and fabrication	13,518.76	7854.55	4391.81
Boiler Accessories & Paper machinery parts	18.00	0.00	706.32
Others	789.93	4.31	308.51
Total	14,326.69	7,858.86	5,406.65

State-wise turnover for the financial year 2025-26, 2024-25 and 2023-24:

(Rs. in lakhs)

State name	March 31, 2026		March 31, 2025		March 31, 2024	
	Revenue (Rs. in lakhs)	% of revenue from operations	Revenue (Rs. in lakhs)	% of revenue from operations	Revenue (Rs. in lakhs)	% of revenue from operations
Karnataka	13,448.96	93.87%	7,854.55	99.95%	4,391.82	81.23%
Gujarat	877.73	6.13%	4.31	0.05%	706.32	13.06%
Rajasthan	-	-	-	-	308.51	5.71%
Total	14,326.69	100.00%	7,858.86	100.00%	5,406.65	100.00%

Key Manufacturing or Other Facilities

Manufacturing unit – I	Survey No. 10/1, 12/5, 12/2, Metagal Village, Irakalgada Hobli, Koppal, Karnataka, 583231
Manufacturing unit -II	Survey No. 112, 114/1, 114/2 Lakadiya, Bhachau, Kutch, Gujarat

Business Strengths and Strategies

STRENGTH

1. In-house manufacturing facility with stringent quality control mechanism.
2. Order Book.
3. Well-positioned to capture growth opportunities.
4. Strategically Located Manufacturing Facility resulting in Operational Efficiency.

STRATEGIES

1. Expanding our manufacturing and production capacities.
2. Reducing operating cost and improving operational efficiencies.
3. Focus on consistently meeting customer specifications and quality standards.

For further details, please refer to the chapter titled “Our Business” beginning on page 110 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

India’s energy demand is projected to rise more than any other country in the coming decades, driven by its large population and growth potential. To meet this surge sustainably, most of the additional demand must come from low-carbon, renewable sources. India’s commitment to net zero emissions by 2070 and 50% renewable electricity by 2030 marks a major global climate milestone.

India ranked 3rd globally in renewable energy installed capacity, reaching 250.52 GW as of December 2025, according to IRENA Renewable Energy Statistics 2026. China leads with 2,258.02 GW, followed by the United States at 467.92 GW, while India remains ahead of countries such as Brazil (228.20 GW) and Germany (199.92 GW). India is the market with the fastest growth in renewable electricity, and by 2026, new capacity additions are expected to double. India has officially surpassed Japan to become the world's third-largest solar energy producer. According to data from the International Renewable Energy Agency (IRENA), India generated 1,08,494 GWh of solar power, exceeding Japan's 96,459 GWh.

With the increased support of the Government and improved economics, the sector has become attractive from an investor’s perspective. As India looks to meet its energy demand on its own, which is expected to reach 15,820 TWh by 2040, renewable energy is set to play an important role.

(Source: <https://www.ibef.org>)

For further details, please refer to the chapter titled “Industry Overview” beginning on page 91 of the Draft Red Herring Prospectus.

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Nimish Kumar Rameshchandra Vashi	Individual	Nimish Kumar Rameshchandra Vashi is the Promoter, Chairman, and Managing Director of our Company and has been a member of the Board since February 1, 2025. He holds a Secondary Certificate from the Gujarat Secondary Education Board, Gandhinagar, and brings over 26 years of experience as a Director in the Group Company M/s Darpan Infrastructure Private Limited engaged in the Manufacturing & Construction Industry. He plays a pivotal role in the overall operations of the Company, with a strong focus on strategic planning, business development, and operational efficiency. His expertise also extends to client acquisition and driving sustained business growth.
2.	Ayush Nimish Vashi	Individual	Ayush Nimish Vashi is the Promoter and Whole-Time Director of our Company and has been on the Board since its incorporation. He holds a Bachelor of Commerce degree from the University of Mumbai (2023) and brings nearly five (5) years of experience in the business while serving as a director of the Company since its incorporation, engaged in the Renewable Energy Industry. He is responsible for compliance and legal formalities, inventory management, and business development, playing a vital role in ensuring smooth company operations and fostering stakeholder engagement to support stability and growth.
3.	Bhavin Navinchandra Desai	Individual	Bhavin Navinchandra Desai is the Promoter and Non-Executive Director of our Company and has been on the Board since its incorporation. He holds a Higher Secondary Certificate from the Gujarat Secondary Education Board, Gandhinagar, and brings over 15 years of overall experience, including 10 years as Director in the Group Company named M/s Darpan Infrastructure Private Limited, engaged in the Manufacturing & Construction Industry and 5 years in our Company engaged in the Renewable Energy industry. Under his leadership, the Company has witnessed consistent growth, with his key contributions focused on ensuring smooth financial operations and driving resource-efficient business expansion.
4	Bijal Nimesh Vashi	Individual	Bijal Nimesh Vashi is the Promoter and Non-Executive Director of our Company and has been on the Board since February 1, 2025. She holds a Secondary Certificate from the Gujarat Secondary Education Board, Gandhinagar, and brings over 9 years of experience as a partner in a firm engaged in the Construction Industry. She offers valuable insights into operations and growth initiatives, backed by her entrepreneurial expertise.

For details in respect of our Promoters, please refer to the chapter titled “Our Promoters and Promoter Group” beginning on page 162 of the Draft Red Herring Prospectus.

OBJECTS OF THE ISSUE

The fund requirements for the object of the Issue of upto 52,84,800 Equity Shares at an Issue Price of ₹ [●] per Equity Share are stated as follows:

Sr. No.	Particulars	(Amount ₹ in lakhs)
		Amount to be deployed and utilized in F.Y. 2026-27
1.	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	11,500.00
2.	General Corporate Purpose	[●]
	Total	[●]

As at May 31, 2026, we have various borrowing facilities with total outstanding amount of ₹ 13,087.65 lakhs (including secured and unsecured loan). We propose to utilise an estimated amount of ₹11,700 Lakhs from the Net Offer Proceeds to repay availed from the lender by our Company.

For further details, please refer to the chapter titled “Objects of the Issue” on page 73 of the of the Draft Red Herring Prospectus.

PRE AND POST ISSUE SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

Sr. No.	Pre-Issue shareholding			Post-Issue shareholding as at the date of Allotment			
	Name of Shareholders	Number of Equity Shares	Share Holding (in %)	At Floor Price (₹ [●])		At Cap Price (₹ [●])	
				Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoter(s)							
1.	Nimishkumar Rameshchandra Vashi	1,74,24,924	88.38%	[●]	[●]%	[●]	[●]%
	Ayush Nimesh Vashi	95,000	0.48%	[●]	[●]%	[●]	[●]%
	Bhavin Navinchandra Desai	95,000	0.48%	[●]	[●]%	[●]	[●]%
	Bijal Nimesh Vashi	19	Negligible				
	Total (Promoters)	1,76,14,943	89.35%	[●]	[●]%	[●]	[●]%
Members of Promoter Group							
2.	Vipul Rameshchandra Vashi	19	Negligible	[●]	[●]%	[●]	[●]%
	Total (Promoter Group)	19	Negligible	[●]	[●]%	[●]	[●]%
	Total (aggregate)	1,76,14,962	89.35%	[●]	[●]%	[●]	[●]%

Notes:

- Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisements until date of prospectus.
- Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment.

SUMMARY OF RESTATED FINANCIAL INFORMATION

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

(Amount ₹ in lakhs)

Sr. No	Particulars	For the period/ year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
1	Share capital	1971.50	965.00	965.00
2	Net Worth	8951.16	4007.59	2776.75
3	Revenue from operation	3,846.24	3,722.94	3,545.31
4	EBITDA	6108.90	2997.57	2222.28
5	Profit after tax	3662.83	1230.58	439.18
6	Basic Earnings per share	19.13	6.71	2.40
7	Diluted Earnings per share	19.13	6.71	2.40
8	Return on Equity	40.92%	30.71%	15.82%
9	NAV per Equity Shares (based on Weighted Average Number of Shares - With Bonus issue effect)	46.75	21.86	15.14
10	Total borrowings	12824.77	5510.88	5185.69
11	Cash flow from operating activities	1843.94	966.31	889.33
12	Cash flow from investing activities	(9727.16)	(700.77)	(696.01)
13	Cash flow from financing activities	8030.36	(260.47)	(197.29)

For further details, please refer to the chapter titled “Restated Financial Statements” beginning on page 168 of the Draft Red Herring Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	31st March 2026	31st March 2025	31st March 2024
Revenue from operations (1)	14,326.69	7,858.86	5,406.65
EBITDA(2)	6,108.90	2,997.57	2,222.28
EBITDA Margin(3)	42.64%	38.14%	41.10%
PAT	3,662.83	1,230.58	439.18
PAT Margin(4)	25.57%	15.66%	8.12%
Net Worth (5)	8,951.16	4,007.59	2,776.75
Return on Net Worth(6)	40.92%	30.71%	15.82%
RoCE (%) (7)	23.05%	21.84%	13.68%

Notes:

- (1) Revenue from operation means revenue from operating activities
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income + Loss on sale of PPE + Assets Discarded
- (3) ‘EBITDA Margin’ is calculated as EBITDA as a percentage of revenue from operations.
- (4) ‘PAT represents total net profit after tax for the period/year available for parent equity shareholder.
- (5) ‘PAT Margin’ is calculated as PAT divided by revenue from operations.
- (6) ‘RoCE is calculated as EBIT divided by capital employed where (i) EBIT means PAT + Tax Expenses + interest expense (ii) Capital employed means Net worth (excluding revaluation reserve) + total current & non-current borrowings + DTL-DTA as appearing in financial statements.
- (7) ‘ROE is calculated as PAT (excluding of extra ordinary losses) as divided by Net worth (excluding revaluation reserve).
- (8) ‘Net worth means Equity share capital + Reserves and surplus (including Securities Premium, General Reserve and surplus in statement of profit and loss but excluding Revaluation Reserve).

For further details, please refer to the chapter titled “Basis for Issue Price” beginning on page 82 of the Draft Red Herring Prospectus.

RISK FACTORS

The below mentioned risks are the top 10 internal risk factors as per the Draft Red Herring Prospectus:

1. We have a limited operating history in our current line of business and our Promoters do not have prior significant experience in this industry segment.
2. Majority of our revenue is dependent on single business segment i.e. Tower Division. An inability to anticipate or adapt to evolving upgradation of products or inability to ensure product quality or reduction in the demand of such products may adversely impact our revenue from operations and growth prospects.
3. Our business is subject to seasonal and cyclical variations that could result in fluctuations in our results of operations, financial condition and cash flows.
4. Our revenues are concentrated in certain regions of India, and adverse developments in these regions or our inability to expand into new geographic markets may adversely affect our business, results of operations, financial condition and cash flows.
5. Any adverse revision, suspension, or withdrawal of our credit rating by the rating agency may adversely affect our ability to raise debt financing, the terms on which such financing is available, and our overall financial flexibility.
6. We are primarily dependent upon few key suppliers within limited geographical location for procurement of raw materials. Any disruption in the supply of the raw materials or fluctuations in their prices could have a material adverse effect on our business operations and financial conditions.
7. There are outstanding legal proceedings involving our Company, our Directors and our Promoters. Any adverse decisions could impact our cashflows and profit or loss to the extent of demand amount, interest and penalty, divert management time and attention and have an adverse effect on our business, prospects, results of operations and financial condition.
8. Substantial portion of our revenues has been dependent upon few customers, with which we do not have any firm commitments. The loss of any one or more of our major customer would have a material adverse effect on our business, cash flows, results of operations and financial condition.
9. Our contingent liabilities and commitments could adversely affect our financial condition and results of operations.
10. Our business is working capital intensive and Inventories and trade receivables form a major part of our current assets. Failure to manage our inventory and trade receivables could have an adverse effect on our sales, profitability, cash flow and liquidity.

For further details, please refer to the chapter titled “Risk Factors” beginning on page 20 of the Draft Red Herring Prospectus.

THE DETAILS OF THE WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS

PARTICULARS	NUMBER OF EQUITY SHARES HELD AS ON DATE*	WEIGHTED AVERAGE COST OF ACQUISITION (“WACA”) PER EQUITY SHARE (IN ₹)*	WACA PER EQUITY SHARES ACQUIRED IN LAST ONE YEAR*
Promoter(s)			
Nimishkumar Rameshchandra Vashi	1,74,24,924	7.74	NIL
Ayush Nimesh Vashi	95,000	5.26	NIL
Bhavin Navinchandra Desai	95,000	5.26	NIL
Bijal Nimesh Vashi	19	5.26	NIL

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of draft offer document / offer document.

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price (₹[•]) is ‘X’ times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last one year preceding the date of the Draft Red Herring Prospectus	Nil	[•]	Nil
Last three years preceding the date of the Draft Red Herring Prospectus	6.94	[•]	0-10*

*Allotment was done at the face value of Rs. 10 each.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name	Designation (Independent / Wholetime / Executive / Nominee)
1.	Nimish Kumar Rameshchandra Vashi	Chairman & Managing Director
2.	Ayush Nimish Vashi	Whole-Time Director
3.	Bhavin Navinchandra Desai	Non-Executive Director
4.	Bijal Nimesh Vashi	Non-Executive Director
5.	Digant Hemantkumar Bhagat	Independent Director
	Nirav Jashvantraai Desai	Independent Director
6.	Chiragkumar Prakashbhai Patel	Chief Financial Officer
7.	Sakshi Vijay	Company Secretary & Compliance Officer

For further details, please refer to the chapter titled “Our Management” beginning on page 146 of the Draft Red Herring Prospectus.

AUDITOR QUALIFICATIONS

There are no audit qualifications which have not been given effect in the Restated Financial Statements.

SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of outstanding litigations proceedings involving our Company, Promoters, Directors, KMPs, SMPs and Group Company (to the extent material to our Company) as on the date of the draft Red Herring Prospectus are as below:

(Amount ₹ in lakhs)

S. No.	Name of Entity	Criminal Proceedings	Tax Proceedings	Material Civil Litigations	Aggregate amount involved
1.	Company				
	By the Company	-	-	-	-
	Against the Company	1	-	-	4.00
2.	Promoters				
	By the Promoters	-	-	-	-
	Against the Promoters	-	-	-	-
3.	Directors (other than Promoters)				
	By the Directors	-	-	-	-
	Against the Directors	-	-	-	-
4.	Key Managerial Personal & Senior Management				
	By the Company	-	-	-	-
	Against the Company	-	-	-	-
5.	Group Company				
	By the Group Company	-	-	-	-
	Against the Group Company	1	-	-	unascertainable

For further details, please refer to the chapter titled “Outstanding Litigations and Material Developments” beginning on page 241 of the Draft Red Herring Prospectus.

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, 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 the Draft Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Draft Red Herring Prospectus are true and correct.