

LASER TECHNOLOGIES[®]
LASER TECHNOLOGIES LIMITED
 (Formerly Known as Laser Technologies Private Limited)
 CIN: U29253MH2011PLC218413

REGISTERED OFFICE	CONTACT PERSON	EMAIL ID AND TELEPHONE	WEBSITE	
Plot No. PP/R/406, Near CG Motors, MIDC Rabale, TTC Industrial Area, Raigarh, Navi Mumbai - 400701, Maharashtra, India.	Fahad Saeed Kothivale, Company Secretary and Compliance Officer	Email-id: investors@lasertechnologies.co.in Tel.: +91 9136241805	www.lasertechnologies.co.in	
PROMOTERS OF OUR COMPANY: RAKESH KUMAR AGARWAL AND PANKTI RAKESH KUMAR AGARWAL				
DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE	SIZE OF OFFER FOR SALE	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 1,07,00,000* Equity Shares of face value of ₹ 5/- each ("Equity Shares") aggregating up to ₹ [●] Lakhs ("Issue")	N.A.	Up to 1,07,00,000* equity shares of face value of ₹ 5/- each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Issue")	The Issue is being made pursuant to Regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended. For details in relation to share reservation among QIB's, NII's and II's, please refer "Issue Structure" on page 247 of this Draft Red Herring Prospectus.
* Subject to finalization of Basis of Allotment				
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
RISKS IN RELATION TO THE FIRST ISSUE				
This being the first Public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity shares is ₹ 5/- each. The Floor Price, Cap Price and Issue Price is to be 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 in the "Basis for the Issue Price" beginning on page Error! Bookmark not defined. of this Draft Red Herring Prospectus and should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISK				
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page Error! Bookmark not defined. of this Draft Red Herring Prospectus.				
ISSUER'S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, 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.				
LISTING				
The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the EMERGE platform of National Stock Exchange of India Limited ("NSE"). Our Company has received an 'In principle' approval letter dated [●] from NSE for using its name in this offer document for listing our shares on the EMERGE Platform of the NSE. For the purpose of this Issue, the Designated Stock Exchange will be NSE. ("NSE").				
BOOK RUNNING LEAD MANAGER: GYR CAPITAL ADVISORS PRIVATE LIMITED				
NAME AND LOGO	CONTACT PERSON	E-MAIL ID AND TELEPHONE		
 GYR Capital Advisors Private Limited	Mohit Baid	Telephone: +91 87775 64648 E-mail: laser.ipo@gyrcapitaladvisors.in		
REGISTRAR TO THE ISSUE: BIGSHARE SERVICES PRIVATE LIMITED				
NAME AND LOGO	CONTACT PERSON	E-MAIL ID AND TELEPHONE		
 Bigshare Services Private Limited	Babu Rapheal	Telephone: 022 - 6263 8200 E-mail: ipo@bigshareonline.com		
ISSUE PROGRAMME				
ANCHOR PORTION ISSUE OPENS/CLOSES ON [●]*	BID/ ISSUE OPENS ON [●]	BID/ ISSUE CLOSES ON* [●]**		

*Our Company, in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date/ Issue period shall be one Working Day prior to the Bid/ Issue Opening Date.

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

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

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

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE DRAFT RED HERRING PROSPECTUS



Please scan this QR code to view the DRHP and the Draft Abridged Prospectus

The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of, National Stock Exchange of India Limited at www.nseindia.com, the Company at www.lasertechnologies.co.in and the BRLM at www.gyrcapitaladvisors.com. References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated September 30, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

SUMMARY OF THE PRIMARY BUSINESS

Our Company is an integrated laser and sheet metal processing solutions provider engaged in the business of supplying laser technology-based manufacturing and allied industrial machinery, along with assembly, technical services and related support services. We offer our customers, from a single source, machinery for laser cutting, laser welding, laser marking and engraving, CNC sheet metal bending, punching, pipe and tube bending and allied sheet metal processing applications, together with application engineering, installation and commissioning, annual and comprehensive maintenance, laser source and cutting head repair, spare parts and consumables, software and operator training. We also offer products designed and assembled under our own “PhotonX” brand and CNC press brakes manufactured through contract manufacturing arrangements based on our designs and specifications.

Our Company was incorporated in June 2011. Since our incorporation, our product and solutions portfolio have expanded from laser cutting machines to include welding, marking, engraving, bending, panel forming, automation and related consumables. Our customers operate across various end-use industries, including automotive and auto components, aerospace and defence, electrical and electronics, general fabrication and sheet metal processing, HVAC and refrigeration, construction, railways and metro, oil, gas and energy, agricultural and construction equipment, elevators and escalators, and medical and consumer appliances. As on the date of this Draft Red Herring Prospectus, we had served over 3,000 customers across India & overseas.

(₹ in lakhs)

Sr. No.	Segments	Fiscal Year 2026		Fiscal Year 2025		Fiscal Year 2024	
		Revenue generated	In % of revenue from operation	Revenue generated	In % of revenue from operation	Revenue generated	In % of revenue from operation
1.	Distribution	13,215.18	73.09%	13,220.11	74.94%	15,976.47	91.32%
2.	Assembly	1,227.43	6.79%	1,079.74	6.12%	-	0.00%
3.	Contract Manufacturing	1,270.11	7.02%	1,522.51	8.63%	-	0.00%
4.	Service	471.41	2.61%	294.72	1.67%	641.59	3.67%
5.	Spare parts	1,896.32	10.49%	1,524.69	8.64%	876.24	5.01%
Total		18,080.44	100%	17,641.78	100.00%	17,494.29	100%

(₹ in lakhs)

Sr. No.	Particulars	Fiscal 2026	% for Fiscal 2026	Fiscal 2025	% for Fiscal 2025	Fiscal 2024	% for Fiscal 2024
1.	Domestic	17,180.98	95.03%	17,496.18	99.17%	16,399.78	93.74%
2.	Exports	899.45	4.98%	145.59	0.82%	1,094.52	6.26%
Total		18,080.44	100%	17,641.78	100.00%	17,494.29	100%

(₹ in lakhs)

Concentrated Customers	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount	In %	Amount	In %	Amount	In %
Top 5 customers	2,659.79	14.71%	3,935.84	22.31%	5,606.89	32.05%

Description	Address
Registered office	Plot No. PP/R/406, Near CG Motors, MIDC Rabale, TTC Industrial Area, Raigarh, Navi Mumbai - 400701, Maharashtra, India

Strengths

- Diversified Product and Technology Portfolio
- Diversified Customer Base Across End-Use Industries
- PAN-India Service Network, In-house Repair Capabilities and Recurring Aftermarket Revenue
- Skill-Development Infrastructure
- Long-Standing Relationships with International Technology Partners
- Experienced Promoters and Management Team

Strategies

- Expanding into In-house Manufacturing
- Broadening Our Own-Brand Product Portfolio
- Building Robotics, Automation and Complementary Technical Capabilities
- Strengthening Our International Presence and Export Operations
- Developing Automation and Integrated Manufacturing Solutions

For further details, please refer to chapter titled “Our Business” beginning on Page No. 128 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

The laser industry comprises a range of technologies and applications used across industrial manufacturing, electronics and semiconductors, automotive, aerospace and defence, healthcare, telecommunications, research and other precision-processing applications. Laser-based systems are used for cutting, welding, marking, engraving, drilling, scribing, micro-machining and other material-processing applications. The industry is increasingly associated with automated production systems, process monitoring and integration with manufacturing software.

The global laser cutting machines market is supported by increasing adoption of automation, demand for high-precision fabrication and the transition towards energy-efficient solid-state and fibre laser systems. In 2025, the global laser cutting machines market was approximately US\$6.8 billion, with solid-state lasers accounting for approximately US\$3.2 billion and fusion cutting accounting for approximately US\$3.4 billion, or 49.9% of market revenue. Automotive was the largest application segment, while consumer electronics, defence and aerospace and industrial applications represented other significant areas of demand.

India's laser ecosystem comprises imported core components, domestic system integration and application-level services. Critical components such as pump diodes, gain fibres and precision beam-delivery optics are largely imported, while domestic capabilities include machine enclosures, chillers, power electronics, motion platforms and software. Major industrial clusters are located across Maharashtra, Gujarat, Karnataka, Tamil Nadu and Haryana, with system builders and integrators providing configured laser machines, application-specific workcells, commissioning, process tuning, spare parts and service support.

The Indian laser market was estimated at US\$1.83 billion in 2025. Fibre laser platforms accounted for approximately 41.23% of revenue in 2025, reflecting their application across sheet-metal cutting, battery manufacturing and PCB marking. Material processing accounted for approximately 36.12% of 2025 spending, covering applications such as cutting, welding and engraving. Electronics and semiconductors accounted for approximately 29.63% of 2025 revenue, while automotive, healthcare, aerospace, telecommunications, solar manufacturing and research represent additional application areas.

For further details, please refer to the chapter titled “Industry Overview” beginning on page 106 of the Draft Red Herring Prospectus.

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Rakesh Kumar Agarwal	Individual	Rakesh Kumar Agarwal, aged 47 years, is a Promoter, Chairman and Managing Director of our Company. He has been associated with our Company since 2011. He has passed his Bachelor's degree examination from Kurukshetra University. Further he has completed his Master of Science (M.Sc.) in Electronics from Devi Ahilya Vishwavidyalaya, Indore. Also holds a Doctor of Philosophy degree in Technology under the specialized area of Laser Systems and Manufacturing from the University of Cuneo, Italy. He has overall experience of 15 years in laser system and technology and he was previously employed in Essae Digitronics Private Limited. He is currently associated as a director in Bombay Industries Association, Laser Industries Association of India and P&R Techno India Private Limited. He was awarded as the ‘Change Makers of Indian Manufacturing’ presented by Machine Maker in the year 2022 and Certificate of Achievement Award by Bombay Industries Association (BIA) in the year 2025. His extensive industry experience, strategic guidance and leadership have played a significant role in the growth, stability and expansion of our Company.
2	Pankti Rakesh Kumar Agarwal	Individual	Pankti Rakesh Kumar Agarwal, aged 36 years, is a Promoter and Whole Time Woman Director of our Company. She has been associated with our Company since 2016. She holds a Degree of Bachelor of Engineering from University of Mumbai. Presently she is also associated as a director in Bharat Laser and Machinery Association and P&R Techno India Private Limited. She was awarded with Empowering Women presented by Nav Bharat Times (NBT) and Times Interact and Women Entrepreneur of the year presented by WeldFab Tech Awards in the year 2024. She received award for 25 of 2025 voice of manufacturing presented by Machine Maker. She was also a winner under category of Women Power in Manufacturing Award presented by Billennium Divas the year 2026. She brings with her overall 10 years of experience in laser industry. She oversees the

			overall operations and provides a significant value in organizational growth and governance of the Company.
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For further details, please refer to the chapter titled “Our Promoters and Promoter Group” beginning on page 188 of the Draft Red Herring Prospectus.

OBJECTS OF THE ISSUE

The Issue comprises a Fresh Issue of up to 1,07,00,000 Equity Shares of face value of ₹ 5 each, aggregating up to ₹ [●] Lakhs, by our Company. There is no offer for sale component in the Issue.

Our Company proposes to utilise the Net Proceeds towards the following objects:

(₹ in Lakhs)

Sr. No.	Particulars	Amount	Amount to be deployed and utilised in	
			FY 2026-27	FY 2027-28
1	Funding of capital expenditure of our Company towards setting up of proposed manufacturing facility at Plot No. PAP V 79, Chakan industrial area phase 2, Wasuli, Taluka Khed, District Pune, Maharashtra	Up to 239.82	[●]	[●]
2	For Repayment/prepayment, in full or part, of certain borrowings availed of by our Company	Up to 1,404.04	[●]	[●]
3	For funding Working Capital Requirement	Up to 3,077.39		
4	General Corporate Purposes	[●]	[●]	[●]
5	Issue Related Expenses	[●]	[●]	[●]
	Total	[●]	[●]	[●]

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

The aggregate shareholding of each of the (i) Promoter(s), (ii) members of the Promoter Group and (iii) top 10 Shareholders (other than the Promoters and the Promoter Group), as on the date of the Draft Red Herring Prospectus and as at Allotment, is set out below:

S. No.	Name of the Shareholders	Pre-Issue shareholding		Post-Issue shareholding as at the date of Allotment	
		Number of Equity Shares	Shareholding (in %)	At Floor Price and Number of Equity Shares	At Cap Price Shareholding (in %)
Promoter(s)					
1.	Rakesh Kumar Agarwal	1,06,49,998	49.99%	[●]	[●]
2.	Pankti Rakesh Kumar Agarwal	1,06,49,997	49.99%	[●]	[●]
Members of Promoter Group (who hold shares)					
3.	Rupesh Kumar Agarwal	1	Negligible	[●]	[●]
4.	Kavita Singh	1	Negligible	[●]	[●]
5.	Anuj Sanjay Vora	1	Negligible	[●]	[●]
6.	Gira Sanjay Vora	1	Negligible	[●]	[●]
Public Shareholders (top 10 Shareholders)					
7.	Jinal Chirag Khandelwal	1	Negligible	[●]	[●]
Total (Aggregate)		2,13,00,000	100.00%	[●]	[●]

Notes:

1) Includes all options that have been exercised until the date of the Prospectus and any transfers of Equity Shares by existing shareholders after the date of the pre-Issue and price band advertisements until the date of the Prospectus.

2) Based on the Issue Price of ₹ [●] and subject to finalization of the Basis of Allotment.

For further details, please refer to the chapter titled “Capital Structure” beginning on page 70 of the Draft Red Herring Prospectus.

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

Following are the details as per the Restated Consolidated Financial Information for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in lakhs)

Sr. No.	Particulars	March 31, 2026	March 31, 2025	March 31, 2024
1.	Share Capital	1,065.00	15.00	15.00
2.	Net Worth #	2,963.06	1,702.21	798.28
3.	Revenue from operations	18,080.44	17,641.78	17,494.29
4.	EBITDA	1,965.88	1,341.60	582.81

5.	Profit after Tax	1,260.85	903.93	377.84
6.	Basic Earnings per Share	5.92	4.24	1.77
7.	Diluted Earnings per Share	5.92	4.24	1.77
8.	Return on Equity / Net Worth (%)	42.52%	53.10%	47.33%
9.	Net Asset Value per equity share (post-bonus) *	13.91	7.99	3.75
10.	Total borrowings ^	2,271.63	1,451.49	331.41
11.	Cash flow from operating activities	364.40	(855.08)	(23.18)
12.	Cash flow from investing activities	(845.37)	(110.12)	44.88
13.	Cash flow from financing activities	639.25	1,034.07	262.56

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

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

^Total Borrowings = Restated Long-Term Borrowings Plus Restated Short-Term Borrowings outstanding at the end of year/period. For further details, please refer to the section titled "Restated Financial Statements" beginning on page 190 of the Draft Red Herring Prospectus.

KEY PERFORMANCE INDICATORS

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

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated September 26, 2026 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company.

The KPIs of our Company have been disclosed in the sections "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" starting on pages 132 and 198, respectively, of the Draft Red Herring Prospectus. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" beginning on page 6 of the Draft Red Herring Prospectus.

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

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

FINANCIAL KPIs OF OUR COMPANY

(Amount in Lakhs except % and ratios, NAV per share)

Particulars	For the year ended March 31,		
	2026(Consolidated)	2025 (Standalone)	2024 (Standalone)
Revenue from Operations (₹ in Lakhs) ⁽¹⁾	18,080.44	17,641.78	17,494.29
Growth in Revenue from Operations (%)	2.49%	0.84%	104.96%
Total Income (₹ in Lakhs) ⁽²⁾	18,117.09	17,681.32	17,599.66
EBITDA (₹ in Lakhs) ⁽³⁾	1,965.88	1,341.60	582.81
EBITDA Margin (%) ⁽⁴⁾	10.85%	7.59%	3.31%
Profit attributable to equity shareholders of holding company (₹ in Lakhs) ⁽⁵⁾	1,260.85	903.93	377.84
PAT Margin (%) ⁽⁶⁾	6.97%	5.12%	2.16%
Net Worth (₹ in Lakhs) ⁽⁷⁾	2,963.06	1,702.21	798.28
Return on Equity ("RoE") (%) ⁽⁸⁾	54.05%	72.30%	61.93%
Return on Capital Employed ("RoCE") (%) ⁽⁹⁾	40.12%	41.13%	48.05%
Net Asset Value per Share (₹) ⁽¹⁰⁾	13.91	7.99	3.75
Debt-Equity Ratio (in times) ⁽¹¹⁾	0.77	0.85	0.42

Notes:

- ⁽¹⁾ Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.
- ⁽²⁾ Total income includes revenue from operations and other income.
- ⁽³⁾ EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.
- ⁽⁴⁾ EBITDA margin is calculated as EBITDA as a percentage of total income.
- ⁽⁵⁾ Restated profit for the period / year margin is calculated as total income less total expenses.
- ⁽⁶⁾ PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- ⁽⁷⁾ Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.
- ⁽⁸⁾ RoE is calculated as Net profit after tax divided by Average Equity.
- ⁽⁹⁾ Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of Tangible Networth, total debt and deferred tax liabilities)
- ⁽¹⁰⁾ NAV per share is computed as the Total Equity divided by the outstanding number of equity shares.
- ⁽¹¹⁾ Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

For further details, please refer to the section titled “Basis for the Issue Price” beginning on page 95 of the Draft Red Herring Prospectus.

INTERNAL RISK FACTORS (TOP 10)

1. Our business is significantly dependent on our distribution business, and any disruption in the procurement or import of products for our distribution business could adversely affect our business, financial condition and results of operations.
2. We rely on limited number of suppliers for our material requirements which constitutes a significant part of our total expenses. Any increase in the prices, availability and quality of materials or loss of these suppliers could adversely affect our reputation, business, results from operations, financial conditions and cash flows.
3. A significant portion of our revenue is derived from customers located in Maharashtra which accounted for 68.24%, 56.24% and 51.33% of our revenue from operations for the financial years ended March 31, 2026, 2025 and 2024, respectively. Any adverse developments in this region may materially and adversely affect our business, financial condition, results of operations and cash flows.
4. Our business is dependent on providing laser-based and allied industrial machinery and related services to certain key customers. The loss of any of these customers or loss of revenue from sales to these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.
5. Rapid technological change in laser and industrial automation technology may render our existing product portfolio less competitive, and we may not be able to keep pace with such change.
6. We do not own the registered office and Assembly Units from which we carry out our business activities. In case of non-renewal of rent agreement or dispute in relation to use of the said premises, our business and results of operations can be adversely affected.
7. Our Company had negative cash flows in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.
8. Our loan agreements with various lenders have several restrictive covenants and certain unconditional rights in favour of the lenders, which could influence our ability to expand, in turn affecting our business and results of operations.
9. Any delay in setting up the proposed manufacturing facility may also result in delays in procurement and installation of machineries and equipments. Further, any cost or time overruns in relation thereto may adversely affect the implementation of our manufacturing operations and could have a material adverse effect on our business, financial condition, results of operations and growth prospects.
10. Our Procurement Costs May Be Adversely Affected by Changes in Anti-Dumping Duty Applicable to Imported Industrial Laser Machines.

For further details, please refer to the chapter titled “Risk Factors” beginning on page 24 of the Draft Red Herring Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

THE DETAILS OF 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)			
Rakesh Kumar Agarwal	1,06,49,998	Nil	Nil
Pankti Rakesh Kumar Agarwal	1,06,49,997	Nil	Nil

For further details, please refer to the section titled “Basis for Issue Price” beginning on page 95 of the Draft Red Herring Prospectus.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY		
S. No	Name	Designation
Board Of Directors		
1	Rakesh Kumar Agarwal	Chairman and Managing Director
2	Pankti Rakesh Kumar Agarwal	Whole Time Woman Director
3	Sachin Kulkarni	Non-Executive Director
4	Kiran Bhavsar	Non- Executive Independent Director
5	Laxmikant Dasrao Bhakre	Non- Executive Independent Director
6	Dinesh Kumar Sharma	Non- Executive Independent Director
Key Managerial Personnel		
1	Fahad Saeed Kothivale	Company Secretary and Compliance Officer
2	Janmesh Rajesh Mehta	Chief Financial Officer

For further details, please refer to the chapter titled “Our Management” beginning on page 174 of the Draft Red Herring Prospectus.

AUDITORS QUALIFICATION
There are no audit qualifications which have not been given effect to in the Restated Financial Information. For details, see “Restated Financial Statements” on page 195 of the Draft Red Herring Prospectus (Schedule VI, Part E, Annexure-I, item 11).

SUMMARY OF OUTSTANDING LITIGATION		
A summary of outstanding litigation proceedings as on the date of the Draft Red Herring Prospectus as disclosed in the section titled “Outstanding Litigations and Material Development” on page 216 in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:		
Nature of Cases	Number of outstanding cases	Amount Involved (₹ in Lakhs)
Litigation involving our Company		
Criminal proceeding against our Company	Nil	Nil
Criminal proceedings by our Company	2	5.23
Material civil litigation against our Company	2	Not Ascertainable
Material civil litigation by our Company	3	79.50
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	9	6.65
Litigation involving our directors (other than Promoters)		
Criminal proceedings against our directors (other than Promoters)	Nil	Nil
Criminal proceedings by our directors (other than Promoters)	Nil	Nil
Material civil litigation against our director (other than Promoters)	Nil	Nil
Material civil litigation by our director (other than Promoters)	Nil	Nil
Actions by statutory or regulatory authorities (other than Promoters)	Nil	Nil
Direct and indirect tax proceedings	1	12.65
Litigation involving our Promoters		
Criminal proceedings against our Promoters	Nil	Nil
Criminal proceedings by our Promoters	Nil	Nil
Material civil litigation against our Promoters	Nil	Nil
Material civil litigation by our Promoters	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Litigation involving our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoters)		

Criminal proceedings against our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Criminal proceedings by our Key Managerial Personnel and Senior Managerial Personnel (Other than Directors and Promoter)	Nil	Nil
Actions by statutory or regulatory authorities	Nil	Nil

DECLARATION BY OUR COMPANY

The issue and sale of the Equity Shares offered in the Issue have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S under the U.S. Securities Act and the applicable laws of each jurisdiction where such offers and sales are made.

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 Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.