

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



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Jay Bee Laminations Limited (“Company”) dated Tuesday, August 20, 2024, filed with the Registrar of Companies at Delhi (“RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the Red Herring Prospectus available at www.jaybeelaminations.co.in. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

THIS ABRIDGED PROSPECTUS CONSISTS OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND 13 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the Red Herring Prospectus, this Abridged Prospectus and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer. The investors are advised to retain a copy of the Red Herring Prospectus /Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the Red Herring Prospectus from the Stock Exchange, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the Red Herring Prospectus accessible from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, National Stock Exchange of India Limited (“NSE”) at www.nseindia.com, Company at www.jaybeelaminations.co.in, and the Book Running Lead Manager at www.swarajshares.com



JAY BEE LAMINATIONS LIMITED

Corporate Identity Number: U22222DL1988PLC031038

Registered office	Corporate office	Contact Person	Contact Details	Website
26/36, Upper Ground Floor, East Patel Nagar New Delhi Patel Nagar East, Central Delhi, New Delhi -110008, Delhi, India	A 18 19 and 21, Phase II Noida, Nagla Charandas, Gautam Buddha Nagar, Dadri - 201305, Uttar Pradesh, India	Ms. Arti Chauhan <i>Company Secretary and Compliance Officer</i>	Email Address: investor@jaybeelaminations.co.in Telephone Number: +91-9870403729	www.jaybeelaminations.co.in

THE PROMOTERS OF OUR COMPANY ARE MR. MUDIT AGGARWAL, MR. MUNISH KUMAR AGGARWAL, MS. SUNITA AGGARWAL

DETAILS OF THE OFFER TO PUBLIC

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME (INITIAL PUBLIC OFFER OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ISSUED AND OFFERED THROUGH THE RED HERRING PROSPECTUS ARE PROPOSED TO BE LISTED ON THE EMERGE PLATFORM OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Type of Issue	Fresh Issue Size	Offer for Sale Size	Total Offer Size	Eligibility Issue	Share Reservation*			
					Qualified Institutional Buyer	Non-Institutional Investor	Retail Individual Investor	Market Maker
Fresh Issue and Offer for Sale	45,70,00 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	15,23,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	60,93,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	The Issue is being made pursuant to Regulation 229(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. For further details, see “Other Regulatory and Statutory Disclosures – Eligibility of the Offer” on page 254 of the Red Herring Prospectus.	Up to 28,50,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	Up to 8,72,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	Up to 20,66,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	Up to 3,05,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs

These equity shares are proposed to be listed on the Small and Medium Enterprises, Emerge platform of National Stock Exchange of India Limited (“NSE”). For the purposes of the Offer, the Designated Stock Exchange shall be NSE (“Designated Stock Exchange”).

DETAILS OF OFFER FOR SALE BY THE PROMOTER SELLING SHAREHOLDER

Name of the Promoter Selling Shareholder	Type	Number of Shares Offered / Amount In ₹*	Weighted Average Cost of Acquisition Per Equity Share In ₹ Per Equity Share
Mr. Munish Kumar Aggarwal	Promoter	15,23,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	₹0.36/-

*Subject to finalization of Basis of Allotment.

PRICE BAND, MINIMUM BID LOT, AND INDICATIVE TIMELINES

Price Band	₹138.00/- to ₹146.00/- per Equity Share of face value of ₹10.00/- each
Minimum Bid Lot Size	1,000 Equity Share of face value of ₹10.00/- each
Anchor Investor Portion Offer Opens/ Closes	Monday, August 26, 2024
Bid/Issue Open On	Tuesday, August 27, 2024
Bid/Issue Closes On	Thursday, August 29, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Friday, August 30, 2024

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Initiation of Allotment / Refunds (if any, for Anchor Investors)/ Unblocking of Funds from ASBA Account or UPI ID linked bank account**	On or about Monday, September 02, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about Monday, September 02, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Tuesday, September 03, 2024

*For details of price band and basis of offer price, please refer to price band advertisement and page 119 of the Red Herring Prospectus.

* UPI mandate end time shall be at 5:00 pm on the Bid/ Offer Closing Date

**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 Bidder shall be compensated at a uniform rate of ₹100.00/- per day or 15.00% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchange bidding 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 Bidder shall be compensated at a uniform rate ₹100.00/- per day or 15.00% 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 Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100.00/- per day or 15.00% 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 Bids, exceeding 2 Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100.00/- per day or 15.00% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding 2 Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI master circular bearing reference numbers SEBI/ HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, and SEBI/HO/CFD/TPD1/ CIR/P/2023/140 dated August 9, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

For details of the Price Band and basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 119 of the Red Herring Prospectus.

DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED OVER THE LAST 1 YEAR, 18 MONTHS, AND 3 YEARS FROM THE DATE OF RED HERRING PROSPECTUS			
Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band is 'X' times the Weighted Average Cost of Acquisition	Range of Acquisition Price Lowest Price - Highest Price (in ₹)
Last 1 Year	Nil	Not Applicable	Not Applicable
Last 18 Months	Nil	Not Applicable	Not Applicable
Last 3 Years	Nil	Not Applicable	Not Applicable

Weighted average cost of acquisition has been calculated after considering all bonus issuances by the Company and split of face value of equity shares. For details of the capital build-up of the Company, please refer to the section titled "Capital Structure" on page 94 of the Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of face value of ₹10.00/- of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10.00/- each. The Floor Price, Cap Price and Issue Price as 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 Issue Price" on page 119 of the Red Herring Prospectus should not be considered to be indicative of the market price of the Equity Shares of face value of ₹10.00/- each after the Equity Shares of face value of ₹10.00/- 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 this 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 issued 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 Red Herring Prospectus. Specific attention of the investors is invited of the section titled "Risk Factors" beginning on page 27 of the Red Herring Prospectus and on page 11 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the Red Herring Prospectus from the stock exchange, syndicate members, Registrar to the Offer, Depository Participants, Stock Brokers, Underwriters, Banker to the Offer, Investors' Associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this offer, you may request for a copy of the Red Herring Prospectus and/or the General Information Document (GID) from the Book Running Lead Manager or download it from the websites of the NSE accessible at i.e. www.nseindia.com, the Book Running Lead Manager accessible at www.swarajshares.com, and the Company accessible at www.jaybeelaminations.co.in

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER - SWARAJ SHARES AND SECURITIES PRIVATE LIMITED

Price information of past issues (during current financial year and two financial years preceding the current financial year)											
Sr. No.	Issue Name	Issue Size (₹ in Crores)	Issue Price (In ₹)	Listing Date	Opening Price on Listing Date	+/- % change in closing price, [+/- % change in closing benchmark]					
						30th calendar days from Listing		90th calendar days from Listing		180th calendar days from Listing	
						+/- % change in closing price	+/- % change in closing benchmark	+/- % change in closing price	+/- % change in closing benchmark	+/- % change in closing price	+/- % change in closing benchmark
1	Shoora Designs Limited	₹2.03	₹48.00	Tuesday, 29 August 2023	₹91.20	35.38%	(1.36%)	3.13%	19.57%	4.79%	67.08%
2	Micropro Software Solutions Limited	₹49.95	₹81.00	Friday, 10 November 2023	₹80.00	(27.59%)	4.50%	(33.58%)	17.32%	(44.07%)	28.77%

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Price information of past issues (during current financial year and two financial years preceding the current financial year)											
Sr. No.	Issue Name	Issue Size (₹ in Crores)	Issue Price (In ₹)	Listing Date	Opening Price on Listing Date	+/- % change in closing price, +/- % change in closing benchmark					
						30th calendar days from Listing		90th calendar days from Listing		180th calendar days from Listing	
						+/- % change in closing price	+/- % change in closing benchmark	+/- % change in closing price	+/- % change in closing benchmark	+/- % change in closing price	+/- % change in closing benchmark
3	Rox Hi-Tech Limited	₹30.70	₹83.00	Thursday, 16 November 2023	₹135.00	101.51%	4.13%	33.13%	4.49%	67.05%	26.59%
4	Marinetrans India Limited	₹10.92	₹26.00	Friday, 8 December 2023	₹30.00	76.54%	5.72%	27.50%	9.71%	11.54%	17.69%
5	Sahara Maritime Limited	₹6.88	₹81.00	Tuesday, 26 December 2023	₹81.00	(0.21%)	24.50%	(33.33%)	44.70%	(38.27%)	103.51%
6	Manoj Ceramic Limited	₹14.47	₹62.00	Wednesday, 3 January 2024	₹82.00	42.74%	21.82%	102.58%	50.06%	107.98%	97.25%
7	Paramount Speciality Forgings Limited	Not Applicable. We have received in-principal approval vide exchange letter bearing reference number NSE/LIST/3306 dated Wednesday, April 24, 2024, but such the said Offer has not been opened yet.									

Notes:

a	For Shoora Designs Limited, the closing price as of the 90 th trading day has been determined as November 17, 2023, which corresponds to the last trading day prior to November 27, 2023 (i.e., 90 trading days from the listing date).										
b	For Shoora Designs Limited, the closing price as of the 180 th trading day has been determined as February 22, 2024, which corresponds to the last trading day prior to February 25, 2024 (i.e., 180 trading days from the listing date).										
c	For Micropro Software Solutions Limited, the closing price as of the 30 th trading day has been determined as December 08, 2023, which corresponds to the last trading day prior to December 10, 2023 (i.e., 30 trading days from the listing date).										
d	For Micropro Software Solutions Limited, the closing price as of the 90 th trading day has been determined as March 07, 2024, which corresponds to the last trading day prior to March 08, 2024 (i.e., 90 trading days from the listing date).										
e	For Rox Hi-Tech Limited, the closing price as of the 30 th trading day has been determined as December 15, 2023, which corresponds to the last trading day prior to December 16, 2023 (i.e., 30 trading days from the listing date).										
f	For Marinetrans India Limited, the closing price as of the 30 th trading day has been determined as January 05, 2024, which corresponds to the last trading day prior to January 07, 2024 (i.e., 30 trading days from the listing date).										
g	For Marinetrans India Limited, the closing price as of the 90 th trading day has been determined as Tuesday, March 05, 2024, which corresponds to the last trading day prior to Thursday, March 07, 2024 (i.e., 90 trading days from the listing date).										
h	For Sahara Maritime Limited, the closing price as of the 90 th trading day has been determined as Friday, March 22, 2024, which corresponds to the last trading day prior to Monday, March 25, 2024 (i.e., 90 trading days from the listing date).										
i	For Sahara Maritime Limited, the closing price as of the 180 th trading day has been determined as Friday, June 21, 2024, which corresponds to the last trading day prior to Sunday, June 23, 2024 (i.e., 180 trading days from the listing date).										
j	The Nifty SME Emerge Index or S&P BSE SME IPO index is considered as the benchmark index as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable.										

Details of Book Running Lead Manager	Swaraj Shares and Securities Private Limited Contact Number: +91-22-69649999; Email Address: ipo@swarajshares.com ; Investor grievance Email Address: investor.relations@swarajshares.com
Details of Registrar to the Offer	Bigshare Services Private Limited Contact Number: 022 – 6263-8200; E-mail Address: ipo@bigshareonline.com Investors Grievance E-mail Address: investor@bigshareonline.com
Details of Market Maker	Shreni Shares Limited (Formerly known as Shreni Shares Private Limited) Contact Number: 022 – 2089-7022; Email Address: shrenishares@gmail.com Investor Grievance E-mail: info@shreni.in
Names of Syndicate Member	Shreni Shares Limited (Formerly known as Shreni Shares Private Limited) and Swaraj Shares and Securities Private Limited
Name of Statutory Auditor	M/s. Oswal Sunil & Company, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self-Certified Syndicate Banks or SCSBs and Syndicate SCSB Branches	The banks registered with SEBI, offering services in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable or such other website as may be prescribed by SEBI from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular bearing reference numbers SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI/HO/CFD/DIL2/ CIR/P/2019/85 dated July 26, 2019, and SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable) UPI Bidders may apply through the SCSBs and mobile applications using the UPI handles which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 for SCSBs and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 for mobile applications or at such other websites as may be prescribed by SEBI from time to time.
Non Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stock broker network of the Stock Exchange, i.e., through the Registered Brokers at the Broker Centres. 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 NSE accessible at www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm , respectively, as updated from time to time.

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Registered Broker	Bidders can submit ASBA Forms in the Offer using the stock broker network of the Stock Exchange, i.e., through the Registered Brokers at the Broker Centers. The list of 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 NSE at www.nseindia.com , as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs, CDPs and stock brokers eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchange at https://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm respectively, as updated from time to time.

For further details, see "Offer Procedure" on page 280 of the Red Herring Prospectus.

PROMOTERS OF OUR COMPANY			
Sr. No.	Name	Individual/ Corporate	Educational Qualification and Experience
1.	Mr. Munish Kumar Aggarwal	Individual	Mr. Munish Kumar Aggarwal, aged 62 years, is the Promoter, Chairman & Whole Time Director of our Company. He has completed 10th Grade. In his previous stint he was associated with transformer manufacturing Distribution Partnership Firm as a Partner in Jaybee Industries, Bathinda, Partner in Jaybee Industries Panchkula. Currently he is associated as a Director and majority shareholder of HMTD Engineering Private Limited, Mumbai and also been associated with our company as Director since incorporation. He has 35 years of experience in our own company and 12 years of experience as director in HMTD Engineering Private Limited, 17 years of experience as a partner in Jaybee Industries, Bhatinda, and 20 years of experience as partner in Jaybee Industries, Panchkula. He oversees the strategic growth initiatives, expansion plans and finance of the Company. Due to his rich & vast experience in the Transformer Industry, he also holds personal goodwill amongst reputed Customers and overseas Sales and Marketing
2.	Mr. Mudit Aggarwal	Individual	Mr. Mudit Aggarwal, aged 35 years, is the Promoter and Managing Director of our Company. He holds degree of Master of Science in Engineering Management Systems from Columbia University, New York City. He also completed Business Management (summer program) from Cornell University, Ithaca, New York. In his previous stint he was associated with HMTD Engineering Private Limited, Mumbai for short term project. Currently he has been associated as a trustee in Parkshala NGO, Noida and also been associated with our company as Director since 2012 and continues his association till date. He has over total 11 years of experience in our company and 6 months of experience in HMTD for short term project and 6 years' experience as a trustee in Parkshala. Being technically sound in both Engineering and Management, He oversees overall Business Operations of our company and is responsible for Product Quality, Operational Efficiencies, Business Development and Strategy Execution which includes purchase, production, logistics and sales strategies for our Products.
3.	Ms. Sunita Aggarwal	Individual	Ms. Sunita Aggarwal, aged 59 years, is the Promoter and Executive Director of our Company. She holds Post-Graduate Diploma degree in Dress Designing from Punjab University. She was associated with our company as a Director since 1993 to 2019 and then again was appointed as a Director in 2023 and still in association as a Director. She has more than 26 years of experience in the field of Human Resources and Administration of our company.

For details in respect of our Promoters, please see the section entitled "Our Promoters and Promoter Group" beginning on page 201 of the Red Herring Prospectus.

OUR BUSINESS OVERVIEW AND STRATEGY

Business Overview: Our Company manufactures and supplies range of products such as electrical laminations, slit coils, and assembled cores made of Cold Rolled Grain Oriented Silicon steel and Cold-Rolled Non-Grain-Oriented Steel for applications in transformers, UPS, and inverters, for end-use in power industry.

For more details, please refer chapter titled "Our Business" beginning on page 150 of the Red Herring Prospectus.

Product Offering along with Revenue segmentation by product offering:

Particulars of Products	Restated Financial Information for the Financial Year Ended March 31					
	2024		2023		2022	
	Amount (₹ in Lakhs)	% of Revenue from operations	Amount (₹ in Lakhs)	% of Revenue from operations	Amount (₹ in Lakhs)	% of Revenue from operations
Slit Coils	1,394	4.61%	1,365	5.54%	1,245	8.82%
Cut Laminations	22,826	75.40%	18,747	76.03%	10,550	74.69%
CRGO Assembled Cores	5,281	17.45%	3,966	16.08%	1,769	12.52%
Mother Coils	140	0.46%	116	0.47%	332	2.35%
E&I Stampings	32	0.10%	17	0.07%	-	-
Others	598	1.98%	447	1.81%	229	1.62%

Geographies Served:

Particulars	Restated Financial Information for the Financial Year Ended March 31					
	2024		2023		2022	
	Amount (₹ in Lakhs)	% of Domestic Sales of Products	Amount (₹ in Lakhs)	% of Domestic Sales of Products	Amount (₹ in Lakhs)	% of Domestic Sales of Products
Eastern	2,286	8.71%	847	4.17%	471	3.90%
Northern	14,415	54.96%	9,116	44.84%	7,111	58.84%
Southern	5,406	20.61%	4,943	24.32%	1,657	13.71%
Western	4,124	15.72%	5,423	26.68%	2,847	23.56%

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Key Financial Performance:

Key Financial Performance	For the Financial Years ended March 31		
	2024	2023	2022
Revenue from Operations (₹ Lakhs)	30,290.97	24,666.47	14,125.12
Gross Profit (₹ Lakhs)	5,291.76	3,944.33	2,824.13
Gross Profit Margin (%)	17.47%	15.99%	19.99%
EBITDA (₹ Lakhs)	3,269.60	2,334.56	1,228.61
EBITDA Margin %	10.79%	9.46%	8.70%
PAT (₹ Lakhs)	1,935.27	1,360.00	595.17
PAT Margin %	6.39%	5.51%	4.21%
Net cash from operating activities (₹ Lakhs)	1,576.65	508.72	797.67
Net Worth (₹ Lakhs)	6,281.44	4,346.17	2,986.17
Total Debt (₹ Lakhs)	2,416.15	3,143.25	2,693.08
ROE %	36.42%	37.10%	21.76%
ROCE %	39.23%	34.55%	21.10%

Key Financial Performance	Explanations
Revenue from Operations	Revenue from Operations is used by the management to track the revenue profile of the business and in turn helps to assess the overall financial performance of the Company and volume of the business.
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	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 the business
Return on Equity	Return on equity provides how efficiently our Company generates profits from shareholders' funds
Return on Capital Employed	Return on capital employed provides how efficiently our Company generates earnings from the capital employed in the business

Client Profile/ or Industries Served

Raw material	Products	End use industry
CRGO Steel	Slit Coils	Power & Distribution transformers
	Cut Laminations	
	Assembled Cores	
	Mother Coils	
CRNGO Steel	E & I Stampings	UPS & Inverters

Revenue segmentation in terms of top 5/10 clients or Industries

Particulars of Customers	Restated Financial Information for the Financial Year Ended March 31					
	2024		2023		2022	
	Amount (₹ in Lakhs)	% of Revenue from operations	Amount (₹ in Lakhs)	% of Revenue from operations	Amount (₹ in Lakhs)	% of Revenue from operations
Top 5	12,625.29	41.71%	9,446.01	38.30%	6,072.66	42.99%
Top 10	17,337.22	57.27%	13,611.00	55.18%	7,994.14	56.59%


For more details, please refer paragraph titled “Long Standing Relationships” under the sub-section titled “Competitive Strengths” under section titled “Our Business” beginning on page 150 of the Red Herring Prospectus.

Strategy: The following are the business strategies of our Company:

1. Focus on increasing our market share by expanding our manufacturing capacity at Unit-II
2. Targeting new products and customer segments

For more details, please refer sub-section titled “Business Strategies” under the section titled “Our Business” beginning on page 150 of the Red Herring Prospectus.

Intellectual Property:

Brand Name/Logo Trademark	Class	Nature of Trademark and registration number	Owner	Date of Registration/ Application	Authority	Current Status
	6	6097841	M/S. Jay Bee Laminations Private Limited	September 06, 2023	Trademark Registry, Delhi	Registered

For further details please see the chapter titled “Government and Other Statutory Approvals” on page 248 of the Red Herring Prospectus.

Market Share: Not Applicable

Manufacturing plant:

We operate two manufacturing facilities, the details of which are briefly described hereunder:

1. Unit I is located at A -18,19 & 21, Phase - II, Dadri Road, Distt. Gautam Budh Nagar, Uttar Pradesh, Noida – 201305, Delhi, India
2. Unit II is located at B-9, Site - C, UPSIDC Surajpur Industrial Area, Greater Noida - 201306, Uttar Pradesh, India

Employee Strength: As on July 31, 2024, our Company has employed a total of 310 individuals, inclusive of workers, across our plant and office locations.

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BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Mr. Munish Kumar Aggarwal	Chairman and Whole time Director	Mr. Munish Kumar Aggarwal, aged 62 years, is the Promoter, Chairman & Whole Time Director of our Company. He has completed 10th Grade. In his previous stint he was associated with transformer manufacturing Distribution Partnership Firm as a Partner in Jaybee Industries, Bathinda, Partner in Jaybee Industries Panchkula. Currently he is associated as a Director and majority shareholder of HMTD Engineering Private Limited, Mumbai and also been associated with our company as Director since incorporation. He has 35 years of experience in our own company and 12 years of experience as director in HMTD Engineering Private Limited, 17 years of experience as a partner in Jaybee Industries, Bhatinda, and 20 years of experience as partner in Jaybee Industries, Panchkula. He oversees the strategic growth initiatives, expansion plans and finance of the Company. Due to his rich & vast experience in the Transformer Industry, he also holds personal goodwill amongst reputed Customers and overseas Sales and Marketing	Indian Companies <ul style="list-style-type: none"> – HMTD Engineering Private Limited – M.S. Stampings Private Limited Foreign Companies <ul style="list-style-type: none"> - Nil
2.	Mr. Mudit Aggarwal	Managing Director	Mr. Mudit Aggarwal, aged 35 years, is the Promoter and Managing Director of our Company. He holds degree of Master of Science in Engineering Management Systems from Columbia University, New York City. He also completed Business Management (summer program) from Cornell University, Ithaca, New York. In his previous stint he was associated with HMTD Engineering Private Limited, Mumbai for short term project. Currently he has been associated as a trustee in Parkshala NGO, Noida and also been associated with our company as Director since 2012 and continues his association till date. He has over total 11 years of experience in our company and 6 months of experience in HMTD for short term project and 6 years' experience as a trustee in Parkshala. Being technically sound in both Engineering and Management, He oversees overall Business Operations of our company and is responsible for Product Quality, Operational Efficiencies, Business Development and Strategy Execution which includes purchase, production, logistics and sales strategies for our Products.	Indian Companies <ul style="list-style-type: none"> – M.S. Stampings Private Limited - Holy Fit LLP Foreign Companies <ul style="list-style-type: none"> - Nil
3	Ms. Sunita Aggarwal	Executive Director	Ms. Sunita Aggarwal, aged 59 years, is the Promoter and Executive Director of our Company. She holds Post-Graduate Diploma degree in Dress Designing from Punjab University. She was associated with our company as a Director since 1993 to 2019 and then again was appointed as a Director in 2023 and still in association as a Director. She has more than 26 years of experience in the field of Human Resources and Administration of our company.	Indian Companies <ul style="list-style-type: none"> – Nil Foreign Companies <ul style="list-style-type: none"> – Nil
4.	Mr. Atul Ladha	Non-Executive Independent Director	Mr. Atul Ladha, aged 57 years, serves as an Independent Director of our Company. He holds a Bachelor's of Commerce Degree from Jiwaji University (Gwalior, Madhya Pradesh). Previously, he was a director at Wavin Industries Limited (formerly known as Vectus Industries Limited) for over 16 years. He brings more than 16 years of experience in the pipe and plastics industry.	Indian Companies <ul style="list-style-type: none"> - Sunrise Tanks Private Limited - Gwalior Chambal Federation of Industries - Ladha Real Estate Private Limited - Vectus Polymers Private Limited - Shivangi Polymers LLP - Alpha Alternatives Msar LLP Foreign Companies <ul style="list-style-type: none"> – Nil
5.	Mr. Arun Kumar Verma	Non-Executive Independent Director	Mr. Arun Kumar Verma, aged 65 years, is the Non-Executive Independent Director of our Company. A seasoned & astute banker, he is an Associate of Indian Institute of Banking & Finance, Mumbai, and he has completed Diploma in Banking Technology from Indian Institute of Banking & Finance. He holds a Bachelor's degree and a Post Graduate degree in Science (Agriculture, Entomology & Apiculture). He has also completed Bachelor degree of Law. He is well experienced in the banking sector. He was associated with Canara Bank (HO Bangalore) for 37 years.	Indian Companies <ul style="list-style-type: none"> – Nil Foreign Companies <ul style="list-style-type: none"> – Nil
6.	Mr. Yogendra Kumar Gupta	Non-Executive Independent Director	Mr. Yogendra Kumar Gupta, aged 71 years, is the Non-Executive Independent Director of our Company. He holds Bachelor of Laws degree from Meerut University, Master of Arts from Agra University, and Bachelor of Science from Agra University. He was associated with Bharat Electronics Limited (Ministry of Defence Organisation) from 1980 to 2013. Currently he is serving as a director in G5 HR Management Private Limited.	Indian Companies <ul style="list-style-type: none"> - G5 HR Management Private Limited Foreign Companies <ul style="list-style-type: none"> – Nil

For further details in relation to our Board of Directors, see "Our Management" on page 185 of the Red Herring Prospectus.

OBJECTS OF THE OFFER

The Issue includes a fresh Issue of 45,70,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs and an Offer for Sale of 15,23,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs by the Promoter Selling Shareholder of our Company at an Issue Price of ₹[●] per Equity Share. For further details, see "Offer" on page 110 of the Red Herring Prospectus.

Offer for Sale: The Selling Shareholders will be entitled to the proceeds from the sale of their respective portion of the Offered Shares in the Offer for Sale, net of their respective share of the Offer related expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form a part of the Net Proceeds. For further details, see "Offer Expenses" on page 116 of the Red Herring Prospectus.

Net Proceeds

The details of the proceeds from the Fresh Issue are summarised in the following table:

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Particulars	Amount to be financed from Net Proceed (₹ in Lakhs)	Amount deployed till date (₹ in Lakhs)	Estimated Net Proceeds Utilization for Financial Year 2025
Funding our working capital requirements	Up to 4,300*	--	Up to 4,300*
General Corporate Expenses **	[●]	--	[●]
Total	[●]	--	[●]

*To be finalized upon determination of the Offer Price and will be updated in the Prospectus prior to filing with the RoC.

** The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

Means of Finance: The fund requirements set out above are proposed to be funded from the Net Proceeds. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 7(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals, as prescribed under the SEBI ICDR Regulations.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issue, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Shareholding Pattern as on the date of the Red Herring Prospectus

Category of Shareholder	Pre-Offer number of Equity Shares of face value of ₹10.00/- each	Pre-Offer percentage of the Equity Share capital (%)
Promoter and Promoter Group	1,74,57,600	97.00%
Public	5,40,000	3.00%
Total	1,79,97,600	100.00%

Number/amount of equity shares proposed to be sold by Promoter Selling Shareholder

Name of the Promoter Selling Shareholder	Type	Number of Shares Offered / Amount In ₹*	Weighted Average Cost of Acquisition Per Equity Share In ₹ Per Equity Share
Mr. Munish Kumar Aggarwal	Promoter	15,23,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	₹0.36/-

SUMMARY OF RESTATED FINANCIAL INFORMATION

Particulars	Restated Financial Information for the Financial Year Ended March 31		
	2024	2023	2022
Total income from operations (Net) (₹ in Lakhs)	30,349.561	24,748.86	14,167.39
Total Revenue [§] (₹ in Lakhs)	30,290.97	24,666.47	14,125.12
Profit before Tax and exceptional items (₹ in Lakhs)	2,607.33	1,831.99	758.62
Profit after Tax (₹ in Lakhs)	1,935.27	1,360.00	595.17
Share Capital (₹ in Lakhs)	1,799.76	299.96	299.96
Reserves and Surplus (₹ in Lakhs)	4,481.68	4,046.21	2,686.21
Net worth [#] (₹ in Lakhs)	6,281.44	4,346.17	2,986.17
Earnings per share (Basic & diluted) (Post Bonus & Split) (₹) @	10.75	7.56	3.31
Return on net worth (%)	30.81%	31.29%	19.93%
Net Asset Value per Equity Share (Post Bonus & Split) (₹) *	34.90	24.15	16.59
Total borrowings [^] (₹ in Lakhs)	2,416.16	3,143.26	2,693.08

Notes:

Net worth= Paid up share capital plus reserves and surplus less miscellaneous expenditure to the extent not written off

§ Total Revenue = Restated Revenue from operations plus Restated Other Income

@ Earnings per share (Basic & diluted) = Restated profit after tax for the period divided by Restated weighted average number of Equity Shares outstanding during the period

*Net Asset Value per Equity Share = Restated Net worth / No. of equity shares

^Total Borrowings = Restated Long-Term Borrowings Plus Restated Short-Term Borrowings

(1) Pursuant to a resolution passed by our Board on September 01, 2023, and a resolution passed by the Shareholders on September 25, 2023, each equity shares of face value of ₹100/- each has been split into 10 Equity Shares of face value of ₹10/- each.

(2) Our Board of Directors pursuant to a resolution dated October 11, 2023, and Shareholders pursuant to a special resolution dated October 12, 2023, have approved the issuance of 1,49,98,000 bonus Equity Shares of face value of ₹10.00/- each in the ratio of five Equity Shares for every one existing fully paid-up Equity Share.

For further details, see "Financial Statements" beginning on page 210 of the Red Herring Prospectus.

INTERNAL RISK FACTOR

Below mentioned risks are the Top 10 risk factors as per the Red Herring Prospectus:

- We have a history of net loss in the Fiscal Year 2021, and we anticipate increased expenses in the future. Any failure to increase our revenue sufficiently to keep pace with our initiatives, investments, and other expenses could prevent us from achieving profitability or positive cash flow on a consistent basis in future periods.
- We currently operate two manufacturing facilities, located at Noida & Greater Noida. Any slowdown or disruption in our manufacturing operations in any of our manufacturing facilities could have a material and adverse impact on our business operations and financial performance.
- We do not have any long-term agreements with our customers. If our customers choose not to source their requirements from us or manufacture such products in-house, our business and results of operations may be adversely affected.
- If there are delays or if the costs of setting up and the possible time or cost overruns related to the expansion of the Unit-II or the purchase of plant and machinery for the said Unit-II are higher than expected, it could have a material adverse effect on our financial condition, results of operations and growth prospects.

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5. We may not be able to sustain historical growth in our revenue from operations and profit for year in future periods which could have an adverse impact on our financial condition and results of operation.
6. Information relating to capacity utilization of our manufacturing facilities included in this Red Herring Prospectus is based on various assumptions and estimates. Under-utilization of capacity of our manufacturing facilities and an inability to effectively utilize our manufacturing facilities may have an adverse effect on our business and future financial performance.
7. Demand for our products is related to growth and trends of our end user industry. Decline in sales of our customers may adversely affect the demand for our products which in turn would adversely impact our business, financial condition, results of operations and prospects.
8. If our customers dispute or default on their payment obligations to us, we may be subject to adverse cash flows and may be required to spend significant amounts in recovering amounts due, in turn adversely impacting our cash flows, results of operations and future prospects.
9. The Restated Financial Statements were prepared by a peer-reviewed chartered accountant who is not our Company's statutory auditor, introducing potential differences in accounting standards and policies.
10. We do not have long-term agreements with our suppliers for raw materials, and an inability to procure the desired quality, quantity of our raw materials in a timely manner and at reasonable costs, or at all, may have a material adverse effect on our business, results of operations, financial condition, and cash flows.

For further details, see "Risk Factors" beginning on page 27 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

1. Total number of outstanding litigations against the company and amount involved

A summary of pending legal proceedings and other material litigations involving our Company, our Promoters, our Directors, and our Group Companies as on the date of the Red Herring Prospectus is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	7	Nil	Nil	Nil	5	647.66
Against the Company	Nil	9	Nil	Nil	Nil	304.19
Directors excluding Promoters						
By our directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our directors	Nil	3	Nil	Nil	Nil	66.70
Promoters						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	2	Nil	Nil	Nil	65.32
Group Companies						
By Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	Nil	Nil	Nil	Nil	Nil

For further details, please refer chapter titled "Outstanding Litigations and Material Developments" beginning on page 240 of the Red Herring Prospectus.

2. Brief details of top 5 material outstanding litigations against the company and amount involved

Sr. No.	Particulars	Litigation Filed by	Current Status	Amount Involved
a.		Nil		
b.		Nil		
c.		Nil		
d.		Nil		
e.		Nil		

3. Regulatory Action, if any -disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any

4. Brief details of outstanding criminal proceedings against Promoters

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Other Material Developments" on page 240 of the Red Herring Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGER /COMPANY: Nil

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE PROMOTER SELLING SHAREHOLDER

The Promoter Selling Shareholder, hereby confirms that all statements and undertakings specifically made or confirmed by him in the Red Herring Prospectus about or in relation to himself as a Promoter Selling Shareholder and his portion of the Offered Shares, are true and correct. He assumes no responsibility for any other statements, disclosures and undertakings, including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.