INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF BSE LIMITED ("**BSE**") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("**NSE**", AND TOGETHER WITH BSE, THE "**STOCK EXCHANGES**") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("**SEBI ICDR REGULATIONS**").

(Please scan this QR code to view the Prospectus)

electronics bazaar.com

GNG ELECTRONICS LIMITED

Our Company was incorporated as "*GNG Electronics Private Limited*" under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated October 19, 2006, issued by the Registrar of Companies, Maharashtra at Mumbai ("**RoC**"). Subsequently, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed by our Shareholders at the extraordinary general meeting held on October 23, 2024, following which the name of our Company was changed to "*GNG Electronics Limited*" and a fresh certificate of incorporation pursuant to change of name under the Companies Act, 2013 was issued by RoC, on November 20, 2024. For further details of change in the Registered Office, see "*History and Certain Corporate Matters- Change in our registered office*" on page 203 of the prospectus dated July 25, 2025 filed with the RoC on July 26, 2025 ("**Prospectus**").

Registered and Corporate Office: Unit No. 415, Hubtown Solaris, N.S. Phadke Marg, Andheri (East), Mumbai - 400069, Maharashtra, India; **Telephone**: +91 22 3123 6588; **Contact Person**: Sarita Tufani Vishwakarma, Company Secretary and Compliance Officer;
E-mail: compliance@electronicsbazaar.com; **Website**: www.electronicsbazaar.com; **Corporate Identity Number**: U72900MH2006PLC165194

OUR PROMOTERS: SHARAD KHANDELWAL, VIDHI SHARAD KHANDELWAL, KAY KAY OVERSEAS CORPORATION AND AMIABLE ELECTRONICS PRIVATE LIMITED

Our Company has filed the Prospectus with the RoC and the Equity Shares (as defined below) are proposed to be listed on the Main Board platform of the Stock Exchanges and the trading is expected to commence on Wednesday, July 30, 2025.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 19,427,637 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF GNG ELECTRONICS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 237 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 235 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹ 4,604.35 MILLION (THE "OFFER") COMPRISING OF A FRESH ISSUE OF 16,877,637 EQUITY SHARES OF FACE VALUE OF ₹2 EACH AGGREGATING TO ₹ 4,000.00 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF 2,550,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("OFFERED SHARES") AGGREGATING TO ₹ 604.35 MILLION COMPRISING 35,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY SHARAD KHANDELWAL AGGREGATING TO ₹ 8.30 MILLION, 35,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY VIDHI SHARAD KHANDELWAL AGGREGATIN G TO ₹ 8.30 MILLION AND 2,480,000 EQUITY SHARES OF FACE VALUE OF ₹2 EACH BY AMIABLE ELCTRONICS PRIVATE LIMITED AGGREGATING TO ₹ 587.75 MILLION (COLLECTIVELY, "SELLING SHAREHOLDERS" AND SUCH OFFER FOR SALE OF EQUITY SHARES BY THE SELLING SHAREHOLDERS, THE "OFFER FOR SALE"). THE OFFER CONSTITUTES 17.04% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

ANCHOR INVESTOR OFFER PRICE: ₹ 237 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
OFFER PRICE: ₹ 237 PER EQUITY SHARE OF FACE VALUE OF ₹ 2 EACH
THE OFFER PRICE IS 118.50 TIMES THE FACE VALUE OF THE EQUITY SHARES

RISKS TO INVESTORS

For details refer to section titled "Risk Factors" on page 26 of the Prospectus

1. **Product Concentration Risk:** As of Fiscal 2025, Fiscal 2024 and Fiscal 2023, we derived 75.59%, 67.87% and 79.97%, respectively, of our operational revenue from only sales of laptops. The revenue from the sale of laptops and sale of other categories of refurbished ICT Devices for Fiscal 2025, Fiscal 2024 and Fiscal 2023 are set out in the table below:

(₹ million, unless otherwise stated)

Particulars	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount	Percentage of revenue from operations	Amount	Percentage of revenue from operations	Amount	Percentage of revenue from operations
Revenue from sale of laptops	10,667.06	75.59%	7,724.16	67.87%	5,274.58	79.97%
Revenue from others*	3,444.04	24.41%	3,657.22	32.13%	1,320.84	20.03%
Total revenue from operations	**14,111.10**	**100.00%**	**11,381.38**	**100.00%**	**6,595.42**	**100.00%**

**Includes desktops, tablets, servers, premium smart phones, mobile workstations, accessories and service income*

Any decline in the demand for such product may have an adverse impact on our business, revenue and profitability.

2. **Negative Cash Flow from Operating Activities:** We had negative cash flows from operating activities of ₹791.80 millions, ₹1,096.06 millions and ₹193.53 millions for Fiscals 2025, 2024 and 2023 respectively. The table set forth below provides the details of cash flow from operating activities net of change in working capital loans of our Company for Fiscal 2025, Fiscal 2024 and Fiscal 2023:

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Net cash flow generated from/(used in) operating activities net of change in working capital loans (in ₹ million)	(791.80)	(1,096.06)	(193.53)

A reduction in the availability or utilization of these loans could adversely affect our Company's ability to manage day-to-day operational expenses and investments in inventory, potentially leading to a decline in operating cash flow.

3. **Falling PAT Margin:** We have in the past experienced a decline in our Gross Margin, PAT Margin and ROCE and we may experience such decline in the future. The following table sets forth our Gross Margin, PAT Margin and ROCE for Fiscal 2025, Fiscal 2024 and Fiscal 2023:

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Gross Margin (%)(1)	17.89%	12.31%	15.34%
PAT Margin (%)(2)	4.89%	4.60%	4.92%
ROCE (%)(3)	17.31%	16.72%	17.91%

Notes -
*(1) Gross Margin (%) is computed as material margin divided by revenue from operations *100.*
(2) PAT Margin (%) is calculated as restated profit for the year divided by Revenue from Operation.
(3) ROCE is calculated as EBIT as a % of capital employed. EBIT is calculated as EBITDA minus depreciation and amortization and impairment of goodwill. Capital employed including non controlling interest refers to sum of total equity plus borrowings plus current maturities of long term borrowings.

Our historical financial performance indicates a decline in Gross Margin, PAT Margin and ROCE from 15.34%, 4.92% and 17.91% in Fiscal 2023 to 12.31%, 4.60% and 16.72% in Fiscal 2024 respectively.

4. **Substantial Indebtedness:** We have substantial indebtedness which requires significant cash flows to service and limits our ability to operate freely. Set out below are details of our outstanding borrowings and our debt servicing coverage ratio, on a consolidated basis, based on the Restated Consolidated Financial Information, for the dates indicated:

(in ₹ million, except for the ratio)

Particulars	As of		
	March 31, 2025	March 31, 2024	March 31, 2023
Borrowings (non-current)	727.99	81.77	131.31
Borrowings (current)*	3,615.58	3,096.33	1,006.24
Total Borrowings	4,343.57	3,178.10	1,137.55
Debt servicing coverage ratio	0.25	0.25	0.40
Debt to equity ratio	1.92	1.95	1.02
Finance charges	383.50	239.27	118.41

** Excludes current maturities of long term borrowings*

Our outstanding indebtedness and any additional indebtedness we incur may have significant consequences, requiring us to use a significant portion of our cash flow from operations and other available cash to service our indebtedness.

5. **Revenue Concentration Risk from Subsidiary:** We are dependent on the operating income and cash flows generated by our Material Subsidiary, Electronics Bazaar FZC ("**EB FZC**"). The following table sets forth details of our revenue from operations from EB FZC.

Particulars	Fiscal 2025	Fiscal 2024	Fiscal 2023
Revenue from operations from EB FZC (in ₹ million)	9,407.14	5,644.58	3,315.90
% of total revenue from operations (%)	66.66%	49.59%	50.28%

Any decrease in revenues from operations attributable to EB FZC will result in a consequent decrease in our consolidated revenue from operations and impact our profitability.

6. **Foreign Exposure Risk:** Our revenue generated from outside India accounts for a significant portion of our revenue from operations. As of Fiscal 2025, Fiscal 2024 and Fiscal 2023, we derived 75.53%, 57.97% and 50.53%, respectively, of our revenue from outside India. The table set forth below provides the geographical breakdown of our revenue from operations for the periods indicated:

(₹ million, unless otherwise stated)

Revenue by Geographical Segment	Fiscal 2025		Fiscal 2024		Fiscal 2023	
	Amount	% of revenue from operations	Amount	% of revenue from operations	Amount	% of revenue from operations
India	3,453.25	24.47%	4,783.90	42.03%	3,262.92	49.47%
Middle East	7,143.53	50.62%	5,393.23	47.39%	2,335.79	35.42%
USA	2,524.36	17.89%	1,191.20	10.47%	965.23	14.63%
Others#	989.96	7.02%	13.06	0.11%	31.49	0.48%
Total	**14,111.10**	**100.00%**	**11,381.38**	**100.00%**	**6,595.42**	**100.00%**

 # Includes Asia, Asia-Pacific and Europe.

Any failure to manage our business in overseas markets or our inability to grow our business in new geographic markets may affect our growth, which may have a material adverse effect on our business, operations, prospects or financial condition.

7. **Revenue Dependence on Top 10 customers:** We depend on our top 10 customers for a substantial portion of our total revenue from operations. We derived 46.59%, 55.77% and 44.14% of our total revenue from operations from our top 10 customers during Fiscals 2025, 2024 and 2023 respectively. One of our customers forming part of our top 10 customers in Fiscal 2025 and two of our customers forming part of our top 10 customers in Fiscal 2024 and 2023 each are related parties of our Company. The loss of any of our top 10 customers for any reason may have a material adverse effect on our business, results of operations and financial condition.

8. **Operational Risk:** Our business operations are primarily conducted on premises leased from third parties. We also have leased properties in the USA and UAE. Given that our operations are conducted primarily on premises leased from third parties, any encumbrance or adverse impact, or deficiency in, the title, ownership rights or development rights of the owners from whose premises we operate, breach of the contractual terms of any lease or leave and license agreements, or any inability to renew such agreements on acceptable terms or at all may adversely affect our business and results of operations.

9. **Weighted average cost of acquisition of all shares transacted in last one year, 18 months and three years preceding the date of this Price Band ad**

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

As certified by the Statutory Auditors, by way of their certificate dated July 25, 2025.
 # As adjusted for Split of Equity Shares and Bonus Issue.
% Computed based on the Equity Shares acquired/allotted/purchased (including acquisition pursuant to transfer by way of gift and bonus issue).

10. The average cost of acquisition of Equity Shares by our Promoters and the Selling Shareholders as at the date of the Prospectus, is:

Name of Promoter*^	Number of Equity Shares held of face value of ₹ 2	Average cost per Equity Share of face values of ₹ 2#** (₹)
Sharad Khandelwal	17,965,860	0.28
Vidhi Sharad Khandelwal	17,970,870	0.28
Amiable Electronics Private Limited	55,651,080	3.47

**Kay Kay Overseas Corporation does not hold any Equity Shares.*
***As certified by the Statutory Auditors, by way of their certificate dated July 25, 2025.*
 # As adjusted for Split of Equity Shares and Bonus Issue.
^ Also the Selling Shareholders.

11. **The 3 BRLMs associated with the Offer have handled 76 Public Issues in the past three years, out of which 17 Issues closed below:**

Name of the BRLMs	Total Issue	Issues closed below
Motilal Oswal Investment Advisors Limited	9	1
IIFL Capital Services Limited (*Formerly Known As IIFL Securities Limited*)	19	2
JM Financial Limited	27	6
Common Issues handled by the BRLMs	21	8
Total	**76**	**17**

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BID/OFFER PERIOD:

ANCHOR INVESTOR BIDDING DATE, OPENED AND CLOSED ON: TUESDAY, JULY 22, 2025

BID/OFFER OPENED ON: WEDNESDAY, JULY 23, 2025

BID/OFFER CLOSED ON: FRIDAY, JULY 25, 2025

The is an Offer made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "**SCRR**"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer was available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIBs**") (the "**QIB Portion**"), provided that our Company in consultation with the BRLMs allocated 60% of the QIB Portion to Anchor Investors and the basis of such allocation was on a discretionary basis by our Company, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations (the "**Anchor Investor Portion**"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("**Anchor Investor Allocation Price**"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids having been received at or above the Offer Price, and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not less than 15% of the Offer was available for allocation to Non-Institutional Investors ("**Non-Institutional Portion**") of which one-third of the Non-Institutional Portion was available for allocation to Bidders with an application size of more than ₹ 0.20 million and up to ₹ 1.00 million and two-thirds of the Non-Institutional Portion was available for allocation to Bidders with an application size of more than ₹ 1.00 million and there was no under-subscription in either of these categories. Further, not less than 35% of the Offer was available for allocation to Retail Individual Investors ("**Retail Portion**"), in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. All Bidders (except Anchor Investors) were required to mandatorily participate in the Offer only through the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective bank account (including UPI ID (*defined hereinafter*) in case of UPI Bidders (*defined hereinafter*) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("**SCSBs**") or pursuant to the UPI Mechanism, as the case may be. Anchor Investors were not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "*Offer Procedure*" on page 351 of the Prospectus.

The bidding for Anchor Investor opened and closed on Tuesday, July 22, 2025. The company received 14 applications from 13 anchor investors (including 3 domestic Mutual Funds through 4 Mutual Fund schemes) for 7,094,241 equity shares. The Anchor investor price was finalized at ₹ 237 per Equity Share. A total of 5,828,290 shares were allocated under the Anchor Investor Portion aggregating to ₹ 1,381,304,730/-

The Offer received 4,436,535 applications for 2,116,183,797 Equity Shares (prior to rejections) resulting in 108.93 times subscription. The details of the applications received in the Offer from various categories are as under: (before rejections):

Sl. No.	Category	No. of Applications received*	No. of Equity Shares applied	No. of Equity Shares reserved as per Prospectus	No. of times Subscribed	Amount (₹)
A	Retail Individual Investors	4,117,827	340,418,043	6,799,673	50.06	80,679,076,191
B	Non-Institutional Investors - More than ₹0.20 million Up to ₹1.00 million	199,523	185,811,633	971,382	191.28	44,037,357,021
C	Non-Institutional Investors - Above ₹1.00 million	118,991	518,049,756	1,942,764	266.66	122,777,792,172
D	Qualified Institutional Bidders (excluding Anchors Investors)	180	1,064,810,124	3,885,528	274.04	252,359,999,388
E	Anchor Investors	14	70,94,241	58,28,290	1.22	1,681,335,117
	Total	**4,436,535**	**2,116,183,797**	**19,427,637**	**108.93**	**501,535,559,889**

**This includes 13,896 applications for 8,75,448 Equity Shares from Retail Individual Investor which were not in book but excludes bids (UPI Mandates & SCSBs cancelled)) not accepted by Investors.*

Final Demand

A summary of the final demand as at different Bid prices is as under:

Sr. No.	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	225	407,547	0.02	407,547	0.02
2	226	27,216	0.00	434,763	0.02
3	227	32,508	0.00	467,271	0.02
4	228	14,112	0.00	481,383	0.02
5	229	6,615	0.00	487,998	0.02
6	230	104,895	0.00	592,893	0.03
7	231	10,458	0.00	603,351	0.03
8	232	16,884	0.00	620,235	0.03
9	233	12,915	0.00	633,150	0.03
10	234	22,806	0.00	655,956	0.03
11	235	78,246	0.00	734,202	0.03
12	236	129,087	0.01	863,289	0.04
13	237	1,889,090,595	84.67	1,889,953,884	84.71
14	CUT-OFF	341,205,102	15.29	2,231,158,986	100.00
	TOTAL	**2,231,158,986**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on July 28, 2025.

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at the Cut-Off Price or at the Offer Price of ₹237 per Equity Share, was finalized in consultation with the NSE. This category has been subscribed to the extent of 48.20 times. The total number of Equity Shares Allotted in Retail Portion is 6,799,673 Equity Shares to 107,931 successful Retail Individual Bidders. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	63	3,567,789	90.02	224,770,707	68.57	63	7:257	6,121,521
2	126	193,333	4.87	24,359,958	7.43	63	25:918	331,695
3	189	64,729	1.63	12,233,781	3.73	63	7:257	111,069
4	252	30,044	0.75	7,571,088	2.3	63	11:404	51,534
5	315	28,645	0.72	9,023,175	2.75	63	18:661	49,140
6	378	14,812	0.37	5,598,936	1.7	63	4:147	25,389
7	441	9,753	0.24	4,301,073	1.31	63	3:110	16,758
8	504	4,021	0.1	2,026,584	0.61	63	9:329	6,867
9	567	2,922	0.07	1,656,774	0.5	63	21:767	5,040
10	630	9,748	0.24	6,141,240	1.87	63	14:515	16,695
11	693	2,081	0.05	1,442,133	0.43	63	2:73	3,591
12	756	2,498	0.06	1,888,488	0.57	63	15:551	4,284
13	819	32,676	0.82	26,761,644	8.16	63	7:257	56,070
14		1 Additional share will be allotted to successful allotees from Sr no. 2 to 13 = 20 shares					1:538	20
	TOTAL	**3,963,051**	**100.00**	**327,775,581**				**6,799,673**

B. Allotment to Non-Institutional Investors (More than ₹0.20 million Up to ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹0.20 million Up to ₹1.00 million), who have bid at the Offer Price of ₹ 237 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 186.03 times. The total number of Equity Shares allotted in this category is 971,382 Equity Shares to 1,101 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	882	181,723	93.58	160,279,686	88.69	882	4:705	909,342
2	945	3,138	1.61	2,965,410	1.64	882	3:523	15,876
3	1,008	1,124	0.57	1,132,992	0.62	882	3:562	5,292
4	1,071	495	0.25	530,145	0.29	882	1:165	2,646
5	1,134	345	0.17	391,230	0.21	882	2:345	1,764
6	1,197	328	0.16	392,616	0.21	882	1:164	1,764
7	1,260	1,169	0.6	1,472,940	0.81	882	1:167	6,174
8	1,323	349	0.17	461,727	0.25	882	2:349	1,764
9	1,386	116	0.05	160,776	0.08	882	1:116	882
10	1,449	102	0.05	147,798	0.08	882	1:102	882
11	1,512	117	0.06	176,904	0.09	882	1:117	882
12	1,575	204	0.1	321,300	0.17	882	1:204	882
13	1,638	147	0.07	240,786	0.13	882	1:147	882
14	1,701	252	0.12	428,652	0.23	882	1:126	1,764
15	1,764	653	0.33	1,151,892	0.63	882	4:653	3,528
16	1,827	71	0.03	129,717	0.07	882	0:0	0
17	1,890	302	0.15	570,780	0.31	882	1:151	1,764
18	1,953	46	0.02	89,838	0.04	882	0:0	0
19	2,016	94	0.04	189,504	0.1	882	1:94	882
20	2,079	1,315	0.67	2,733,885	1.51	882	3:493	7,056
21	2,142	250	0.12	535,500	0.29	882	1:250	882
22	2,205	106	0.05	233,730	0.12	882	1:106	882
23	2,268	48	0.02	108,864	0.06	882	0:0	0
24	2,331	32	0.01	74,592	0.04	882	0:0	0
25	2,394	20	0.01	47,880	0.02	882	0:0	0
26	2,457	19	0.01	46,683	0.02	882	0:0	0
27	2,520	160	0.08	403,200	0.22	882	1:160	882
28	2,583	31	0.01	80,073	0.04	882	0:0	0
29	2,646	142	0.07	375,732	0.2	882	1:142	882
30	2,709	14	0.01	37,926	0.02	882	0:0	0
31	2,772	14	0.01	38,808	0.02	882	0:0	0
32	2,835	29	0.01	82,215	0.04	882	0:0	0
33	2,898	23	0.01	66,654	0.04	882	0:0	0
34	2,961	40	0.02	118,440	0.06	882	0:0	0
35	3,024	31	0.01	93,744	0.05	882	0:0	0
36	3,087	18	0.01	55,566	0.03	882	0:0	0
37	3,150	144	0.07	453,600	0.25	882	1:144	882
38	3,213	17	0.01	54,621	0.03	882	0:0	0
39	3,276	9	0.00	29,484	0.01	882	0:0	0
40	3,339	22	0.01	73,458	0.04	882	0:0	0
41	3,402	36	0.01	122,472	0.07	882	0:0	0
42	3,465	23	0.01	79,695	0.04	882	0:0	0
43	3,528	68	0.03	239,904	0.13	882	0:0	0
44	3,591	11	0.01	39,501	0.02	882	0:0	0
45	3,654	11	0.01	40,194	0.02	882	0:0	0
46	3,717	16	0.01	59,472	0.03	882	0:0	0
47	3,780	65	0.03	245,700	0.13	882	0:0	0
48	3,843	28	0.01	107,604	0.06	882	0:0	0
49	3,906	11	0.01	42,966	0.02	882	0:0	0
50	3,969	31	0.01	123,039	0.06	882	0:0	0
51	4,032	33	0.01	133,056	0.07	882	0:0	0
52	4,095	54	0.02	221,130	0.12	882	0:0	0
53	4,158	547	0.28	2,274,426	1.25	882	3:547	2,646
	4 Additional shares will be allotted to successful allotees from Sr no. 2 to 53 = 280 shares						1:1	280
	1 Additional share will be allotted to successful allotees from Sr no. 2 to 53 = 20 shares						2:7	20
	TOTAL	**194,193**	**100.00**	**180,708,507**	**971,382**			**971,382**

C. Allotment to Non-Institutional Investors (more than ₹1.00 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1.00 million), who have bid at the Offer Price of ₹ 237 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 263.14 times. The total number of Equity Shares allotted in this category is 1,942,764 Equity Shares to 2,202 successful applicants. The category-wise details of the Basis of Allotment are as under: (**Sample**)

Sr. No.	Category	No. of Applications Received	% of Total	Total No. of Equity Shares Applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
1	4,221	111,049	94.59	468,737,829	91.69	882	16:853	1,837,206
2	4,284	2,168	1.84	9,287,712	1.82	882	17:899	36,162
3	4,347	453	0.38	1,969,191	0.39	882	3:151	7,938
4	4,410	930	0.79	4,101,300	0.80	882	3:155	15,876
5	4,473	255	0.21	1,140,615	0.22	882	1:51	4,410
6	4,536	160	0.13	725,760	0.14	882	3:160	2,646
7	4,599	187	0.15	860,013	0.17	882	4:187	3,528
8	4,662	125	0.1	582,750	0.11	882	3:125	2,646
9	4,725	107	0.09	505,575	0.10	882	2:107	1,764
10	4,788	70	0.05	335,160	0.07	882	1:70	882
11	4,851	30	0.02	145,530	0.03	882	1:30	882
12	4,914	40	0.03	196,560	0.04	882	1:40	882
13	4,977	10	0.01	49,770	0.01	882	0:0	0
14	5,040	130	0.11	655,200	0.13	882	3:130	2,646
15	5,103	106	0.09	540,918	0.11	882	1:53	1,764
271	1,05,462	1	0.00	105,462	0.02	882	0:0	0
272	1,05,525	1	0.00	105,525	0.02	882	0:0	0
273	1,07,163	1	0.00	107,163	0.02	882	0:0	0
274	1,07,541	1	0.00	107,541	0.02	882	0:0	0
275	1,51,200	1	0.00	151,200	0.03	882	0:0	0
276	1,51,893	1	0.00	151,893	0.03	882	0:0	0
277	1,63,107	1	0.00	163,107	0.03	882	0:0	0
278	1,68,714	2	0.00	337,428	0.06	882	0:0	0
279	1,68,840	1	0.00	168,840	0.03	882	0:0	0
280	1,97,694	1	0.00	197,694	0.03	882	0:0	0
281	2,12,625	1	0.00	212,625	0.04	882	0:0	0
282	2,27,808	1	0.00	227,808	0.04	882	0:0	0
283	2,37,447	1	0.00	237,447	0.04	882	0:0	0
284	4,21,974	1	0.00	421,974	0.08	882	0:0	0
	1 Additional share will be allotted to successful allotees from Sr no. 1 to 284 = 600 shares						100:367	600
	TOTAL	**117,412**	**100**	**511,217,847**				**1,942,764**

D. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have Bid at the Offer Price of ₹ 237 per Equity Share or above, has been done on a proportionate basis in consultation with the NSE. This category has been subscribed to the extent of 274.78 times of QIB Portion. As per the SEBI Regulations, Mutual Funds were Allotted 5% of the Equity Shares of QIB Portion available i.e., 194,277 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were Allotted the remaining available Equity Shares i.e., 3,691,251 Equity Shares on a proportionate basis. The total number of Equity Shares Allotted in the QIB Portion is 38,85,528 Equity Shares which were allotted to 180 successful QIB Investors. The category-wise details of the Basis of Allotment are as under:

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FII/FPC	OTHERS	TOTAL
Allotment	963,221	317,427	167,435	200,207	328,322	852,292	1,056,624	**38,85,528**

E. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 58,28,290 Equity Shares to 13 Anchor Investors (through 14 Anchor Investor Application form) (including 3 domestic Mutual Funds through 4 Mutual Fund schemes) at the Anchor Investor Offer Price of ₹ 237 per Equity Share in accordance with the SEBI Regulations. This represents 60% of the QIB Portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FII/FPC	OTHERS	TOTAL
Allotment	-	2,296,104	-	-	1,181,516	1,970,900	379,770	**5,828,290**

The Board of Directors of our Company on July 28, 2025 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful Bidders. The Allotment Advice-cum-Intimations and/ or notices will be dispatched to the address of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfer to Public Offer Account have been issued on July 28, 2025 and payment to non-Syndicate brokers have been issued on July 28, 2025. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares Allotted to the successful Allottees have been uploaded on July 29, 2025 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on July 29, 2025. Our Company has received listing and trading approval from BSE and NSE and the trading will commence on or about July 30, 2025.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the allotment made will be hosted on the website of the Registrar to the Offer, **Bigshare Services Private Limited** at www.bigshareonline.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid-cum-Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

Bigshare Services Private Limited
Office No. S6-2, 6th Floor, Pinnacle Business Park,
Mahakali Caves Road, Next to Ahura Centre,
Andheri (East), Mumbai – 400 093, Maharashtra, India
Telephone: +91 22 62638200
E-mail: ipo@bigshareonline.com
Website: www.bigshareonline.com
Investor Grievance ID: investor@bigshareonline.com
Contact person: Vinayak Morbale
SEBI Registration No.: INR000001385

For **GNG ELECTRONICS LIMITED**
On behalf of the Board of Directors
Sd/-
Sarita Tufani Vishwakarma
Company Secretary and Compliance Officer

Place: Mumbai, Maharashtra
Date: July 29, 2025

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF GNG ELECTRONICS LIMITED.

GNG ELECTRONICS LIMITED has filed the Prospectus dated July 25, 2025 with RoC on July 26, 2025. The Prospectus was made available on the website of SEBI at www.sebi.gov.in, as well as on the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.electronicsbazaar.com; and on the websites of the BRLMs, i.e. Motilal Oswal Investment Advisors Limited, IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*) and JM Financial Limited at www.motilaloswalgroup.com, www.iiflcap.com and www.jmfl.com, respectively. Any investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see '*Risk Factors*' on page 26 of the Prospectus.

The Equity Shares have not been and will not be registered under the Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.