

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

This is an abridged prospectus containing salient features of the Red Herring Prospectus of **GNG Electronics Limited** (the “Company”) dated July 17, 2025 (the “RHP” or “Red Herring Prospectus”) filed with the Registrar of Companies, Mumbai at Maharashtra. You are encouraged to read greater details available in the RHP, which is available at www.sebi.gov.in. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India.

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

Please ensure that you have read the “RHP” (if in India), the preliminary international wrap dated July 17, 2025 together with the RHP (the “Preliminary Offering Memorandum”) (if outside India), this abridged prospectus (“Abridged Prospectus”) and the General Information Document for investing in public offers (“GID”) undertaken through the Book Building Process before applying in the Offer. The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges (defined below), Members of the Syndicate, 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 RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, the website of National Stock Exchanges of India Limited (“NSE”) and the BSE Limited (“BSE”) and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, the website of the Company at www.electronicbazaar.com and the website of the Book Running Lead Managers at www.motilaloswalgroup.com, www.iiflcap.com, and www.jmfl.com, respectively.



(Scan this QR Code to view this Abridged Prospectus)



GNG ELECTRONICS LIMITED

Corporate Identity Number: U72900MH2006PLC165194;

Date of Incorporation: 19th October, 2006

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND E-MAIL	WEBSITE
Unit No. 415, Hubtown Solaris, N.S. Phadke Marg, Andheri (East), Mumbai - 400069, Maharashtra, India	Sarita Tufani Vishwakarma, Company Secretary and Compliance Officer	Email: compliance@electronicbazaar.com Telephone: +91 22 3123 6588	www.electronicbazaar.com

OUR PROMOTERS: SHARAD KHADELWAL, VIDHI SHARAD KHADELWAL, KAY KAY OVERSEAS CORPORATION AND AMIALE ELECTRONICS PRIVATE LIMITED

DETAILS OF THE OFFER							
Type	Fresh Issue Size	Offer for Sale Size	Total Offer Size	Eligibility and Reservation	Equity Shares Reservation		
					QIBs	NIIs	RIIs
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹2 (“Equity Shares”) each aggregating up to ₹4,000.00 million	Up to 2,550,000 Equity Shares of face value of ₹2 each aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value of ₹2 each aggregating up to ₹ [●] million	This Offer is being made in compliance with Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”). For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page 327. For details of share reservation among Qualified Institutional Buyers, Non-Institutional Investors and Retail Individual Investors, see “Offer Structure” on page 348.	Not more than 50% of the Offer	Not less than 15% of the Offer	Not less than 35% of the Offer

The Equity Shares, offered through this Red Herring Prospectus, are proposed to be listed on the Stock Exchanges. For the purposes of the Offer, the Designated Stock Exchange is NSE.

DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION			
Name of the Selling Shareholder	Type	Number of Equity Shares Offered / Amount	Weighted Average Cost of Acquisition Per Equity Share (in ₹)*
Sharad Khandelwal	Promoter Selling Shareholder	Up to 35,000 Equity Shares of face value of ₹2 each aggregating up to ₹ [●] million	0.28
Vidhi Sharad Khandelwal	Promoter Selling Shareholder	Up to 35,000 Equity Shares of face value of ₹2 each aggregating up to ₹ [●] million	0.28
Amiable Electronics Private Limited	Promoter Selling Shareholder	Up to 2,480,000 Equity Shares of face value of ₹2 each aggregating up to ₹ [●] million	3.47

* As certified by our Statutory Auditors, pursuant to their certificate dated [●] 2025. # As adjusted for Split of Equity Shares and Bonus Issue.

PRICE BAND, MINIMUM BID LOT AND INDICATIVE TIMELINES	
Price Band : For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 101 of the RHP.	₹ 225 per Equity Share to ₹ 237 per Equity Share of face value of ₹ 2 each.
Minimum Bid Lot Size	63 Equity Shares of face value of ₹ 2 each and in multiples of 63 Equity Shares of face value of ₹ 2 each thereafter
Anchor Investor Bidding Date	Tuesday, July 22, 2025

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Bid/Offer Opens on	Wednesday, July 23, 2025
Bid/Offer Closes on	Friday, July 25, 2025
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday, July 28, 2025
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account	On or about Tuesday, July 29, 2025
Credit of Equity Shares to demat accounts of Allottees	On or about Tuesday, July 29, 2025
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Wednesday, July 30, 2025

*UPI mandate end time and date shall be at 5:00 p.m. IST on the Bid/ Offer Closing Date.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended ("U.S. 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 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 in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made.

Weighted average cost of acquisition of all shares transacted in last one year, 18 months and three years preceding the date of this Red Herring Prospectus:

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 this Red Herring Prospectus	Nil	N.A.	N.A.
Last 18 months preceding the date of this Red Herring Prospectus	Nil	N.A.	N.A.
Last three years preceding the date of this Red Herring Prospectus	Nil	N.A.	N.A.

* As certified by our Statutory Auditors, by way of their certificate dated July 17, 2025. ** To be updated in the Prospectus. # 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).

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 2 each. The Floor Price, Cap Price and Offer Price (as determined by our Company, in consultation with the book running lead managers ("Book Running Lead Managers or BRLMs"), in accordance with the SEBI ICDR Regulations) and 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 the Offer Price" on page 101, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/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 Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 26.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Issue, RTA, CDPs, Registered Brokers, Underwriters, Bankers to the Issue, SCSBs.

If you wish to know about processes and procedures applicable to the Issue, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at : www.motilaloswalgroup.com, www.iiflcap.com, and www.jmfl.com, respectively.

PAST PRICE INFORMATION OF BRLMs

Sr. No	Issue name	BRLMs	+/- % change in closing price, [+/- % change in closing benchmark]		
			30 th calendar days from listing	90 th calendar days from listing	180 th calendar days from listing
1.	Smartworks Coworking Spaces Limited	JM and IIFL	N.A.	N.A.	N.A.
2.	HDB Financial Services Limited	Motilal Oswal, JM, IIFL	N.A.	N.A.	N.A.
3.	Sambhv Steel Tubes Limited	Motilal Oswal	N.A.	N.A.	N.A.
4.	Kalpataru Limited	JM	N.A.	N.A.	N.A.
5.	Ellenbarrie Industrial Gases Limited	Motilal Oswal, IIFL, JM	N.A.	N.A.	N.A.
6.	Arisinfra Solutions Limited	IIFL, JM	N.A.	N.A.	N.A.
7.	Oswal Pumps Limited	IIFL, JM	N.A.	N.A.	N.A.
8.	Schloss Bangalore Limited	Motilal Oswal, IIFL, JM	-6.86% [+3.34%]	N.A.	N.A.
9.	Aegis Vopak Terminals Limited	IIFL	+3.74%, [+2.86%]	N.A.	N.A.
10.	Dr. Agarwals Health Care Limited	Motilal Oswal	+3.82% [-6.18%]	-12.44% [+2.44%]	N.A.
11.	Laxmi Dental Limited	Motilal Oswal	+0.37% [-1.17%]	-4.98% [+1.92%]	N.A.
12.	Standard Glass Lining Technology Limited	Motilal Oswal, IIFL	+14.49% [-0.06%]	-2.76%, [-11%]	+29.06% [+8.94%]

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

Notes:

1. The S&P CNX NIFTY or S&P BSE SENSEX is considered as the Benchmark Index, depending upon the designated stock exchange.
2. Price is taken from NSE or BSE, depending upon Designated Stock Exchange for the above calculations.
3. The 30th, 90th and 180th calendar day computation includes the listing day. If either of the 30th, 90th or 180th calendar days is a trading holiday, the previous trading day is considered for the computation. We have taken the issue price to calculate the % change in closing price as on 30th, 90th and 180th day. We have taken the closing price of the applicable benchmark index as on the listing day to calculate the % change in closing price of the benchmark as on 30th, 90th and 180th day.
4. Not applicable – Period not completed.
5. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed one.

Name of Book Running Lead Managers (“BRLMs”) and Members of the Syndicate		
Motilal Oswal Investment Advisors Limited Motilal Oswal Tower, Rahimtullah, Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai 400 025, Maharashtra, India. Telephone: +91 22 7193 4380 Email: gngelectronics.ipo@motilaloswal.com Investor grievance E-mail: moiaplredressal@motilaloswal.com	IIFL Capital Services Limited <i>(formerly known as IIFL Securities Limited)</i> 24 th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai – 400 013, Maharashtra, India Telephone: +91 22 4646 4728 Email: gngelectronics.ipo@iiflcap.com Investor grievance E-mail: ig.ib@iiflcap.com	JM Financial Limited 7 th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, Maharashtra, India Telephone: +91 22 6630 3030 Email: gngelectronics.ipo@jmfl.com Investor grievance E-mail: grievance.ibd@jmfl.com
Name of Syndicate Members	Motilal Oswal Financial Services Limited JM Financial Services Limited	
Name of Registrar to the Offer	Bigshare Services Private Limited E-mail: ipo@bigshareonline.com Tel: +91 22 62638200 Investor Grievance ID: investor@bigshareonline.com	
Name of Statutory Auditor	M/s. Shankarlal Jain & Associates LLP, Chartered Accountants	
Name of Credit Rating Agency and the rating or grading obtained, if any	No credit rating agency registered with SEBI has been appointed for obtaining grading for the Offer.	
Name of Debenture Trustee	Not Applicable	
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI, for the ASBA process is available at (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes updated from time to time or at such other websites as may be prescribed by SEBI from time to time, (ii) A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidder using the UPI Mechanism), not bidding through Syndicate/Sub-Syndicate or through Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.	
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI ICDR Master Circular and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 read with other applicable UPI Circulars, UPI Bidders each applicable to the extent not rescinded by the SEBI ICDR Master Circular in relation to the SEBI ICDR Regulations, bidding using the UPI Mechanism may only apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time	
Syndicate Self-Certified Syndicate Bank Branches	In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) as updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 or any such other website as may be prescribed by SEBI from time to time.	
Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stockbroker 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 websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com , as updated from time to time.	

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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 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 the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products-services/initial-public-offerings-asba-procedures , respectively, as updated from time to time.
	The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time.
	For further details, see “Offer Procedure” on page 351 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification/ Corporate Information
1.	Sharad Khandelwal	Individual	He holds a bachelor’s degree in commerce from Jiwaji University, Gwalior. He is member of the Institute of Chartered Accountants of India and held all India rank six in the final examination conducted by ICAI during the year 1994. He has 29 years of experience in the information and communication technology industry.
2.	Vidhi Sharad Khandelwal	Individual	She holds a bachelor’s degree in arts from University Maharani College, Jaipur, University of Rajasthan. She has 24 years of business experience.
3.	Amiable Electronics Private Limited	Corporate	Amiable Electronics Private Limited is engaged in the business of ICT distribution
4.	Kay Kay Overseas Corporation	Partnership	Kay Kay Overseas Corporation is engaged in the business of manufacturing, trading and distribution of all type of computers, computer peripherals, smart phones, electronic items, personal care appliances, medical technology devices, toys, video games and allied items.

For details in respect of our Promoter, please see the section titled “Our Promoter and Promoter Group” beginning on page 232 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Company overview: We are India’s largest refurbisher of laptops and desktops and among the largest refurbishers of ICT Devices overall, both globally and in India with significant presence across India, USA, Europe, Africa and UAE, in terms of value, as of March 31, 2025 (Source: *ILattice Report*). We follow a repair-over-replacement approach, which provides cost advantages and helps achieve true sustainability by reducing carbon footprint.

We are India’s largest Microsoft authorised refurbisher, in terms of refurbishing capability, as of Fiscal 2025 (Source: *ILattice Report*). We also serve as an IT asset disposal partner for India’s second – largest software company, in terms of market capitalisation as of Fiscal 2025, procuring their used IT assets (Source: *ILattice Report*).

We operate under the brand “*Electronics Bazaar*”, with presence across the full refurbishment value chain i.e., from sourcing to refurbishment to sales, to after – sale services and providing warranty. We solve customers’ requirement of affordable, reliable and premium ICT Devices which are as good as new devices, both functionally and aesthetically, and are backed by proven warranty. We also provide tailor – made solutions for our customers. Our comprehensive process of refurbishment of ICT Devices such as laptops, desktops, tablets, servers, premium smartphones, mobile workstations and accessories ensures that such devices are similar to new, in terms of both performance and aesthetics, and able to offer laptops at one-third price of new devices and other devices like desktops, tablets, servers, premium smartphones, mobile workstations and accessories at 35-50% price of new devices (Source: *ILattice Report*). We are one of the few companies which pioneered the concept of warranty for the refurbished ICT Devices to provide comfort and trust to customers and are still industry leading the warranty terms (Source: *ILattice Report*). Devices refurbished by us sell at a premium compared to other players in the industry due to superior quality of product and our ability to provide proven and reliable warranty solution (Source: *ILattice Report*).

Product/Service Offering and Industries Served: Refurbished ICT Devices such as laptops, desktops, tablets, servers, premium smartphones, mobile workstations and accessories.

Geographies Served: Our operations are spread across 38 countries in North America, South America, Asia, Asia Pacific, Europe, Africa and Middle East, as on March 31, 2025.

Key Performance Indicators (“KPIs”): Our Company considers the following key performance indicators (“KPI”) to have a bearing for arriving at the basis for the Offer Price. The table below also sets forth KPIs as at Fiscal 2025, Fiscal 2024 and Fiscal 2023.

Particulars	Unit	Fiscal 2025	Fiscal 2024	Fiscal 2023
Financial KPIs				
Revenue from Operations ⁽¹⁾	In ₹ million	14,111.10	11,381.38	6,595.42
Gross Margin ⁽²⁾	In ₹ million	2,524.67	1,401.52	1,011.45
Gross Margin (%) ⁽³⁾	%	17.89%	12.31%	15.34%
EBITDA ⁽⁴⁾	In ₹ million	1,261.44	849.04	500.40
EBITDA Margin (%) ⁽⁵⁾	%	8.94%	7.46%	7.59%
PAT ⁽⁶⁾	In ₹ million	690.33	523.05	324.28
PAT Margin (%) ⁽⁷⁾	%	4.89%	4.60%	4.92%
RoE (%) ⁽⁸⁾	%	30.40%	31.96%	28.97%
ROCE (%) ⁽⁹⁾	%	17.31%	16.72%	17.91%
Net Working Capital (no. of days) ⁽¹⁰⁾	Count in days	68	42	61
Property, plant and equipment (Gross) turnover ratio ⁽¹¹⁾	Number	30.41	31.97	60.65
Operational KPIs				
Revenue split by geography	In ₹ million	14,111.10	11,381.38	6,595.42

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Particulars	Unit	Fiscal 2025	Fiscal 2024	Fiscal 2023
- Within India	In ₹ million	3,453.28	4,783.90	3,262.92
- Outside India	In ₹ million	10,657.82	6,597.48	3,332.50
Volume of devices refurbished ⁽¹²⁾	Number	590,787	369,320	248,135
No. of customers served ⁽¹³⁾	Number	4,154	3,252	1,833
No. of procurement partners ⁽¹⁴⁾	Number	557	356	265

Notes:

1. Revenue from operations as per Restated Consolidated Financial Information.
2. Gross Margin is calculated as revenue from operations as per Restated Consolidated Financial Information minus cost of materials consumed.
3. Gross Margin (%) is computed as material margin divided by revenue from operations *100.
4. EBITDA is calculated as restated profit before tax (before exceptional items) plus finance costs and depreciation and amortization expenses.
5. EBITDA Margin (%) is computed as EBITDA divided by revenue from operations*100.
6. PAT is restated profit for the year as per Restated Consolidated Financial Information.
7. PAT Margin (%) is calculated as restated profit for the year divided by Revenue from Operation.
8. Return on Equity (ROE) (%) is calculated as PAT attributable to owners of the Company as a % Shareholders' equity.
9. 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.
10. Net Working Capital (no. of days) are calculated by dividing net working capital by revenues from operation multiplied by 365. Net working capital amount is calculated as current assets less current liabilities.
11. Property, plant and equipment (gross) turnover ratio is calculated by dividing revenues from operation by gross block value of property, plant and equipment as per Restated Consolidated Financial Information.
12. Volume of devices refurbished (No.) is calculated as sum of total numbers of ICT devices refurbished by the Company during the period.
13. No. of customers served (No.) is calculated as sum of customers invoiced by the Company during the period.
14. No. of procurement partners (No.) is calculated as sum of procurement partners from which the Company had purchases during the period.

For further details, please see “Basis for Offer Price” and “Our Business” on page 101 and page 172 of the RHP respectively.

For details of our other operating metrics disclosed elsewhere in the Red Herring Prospectus, see “Our Business” and “Management’s Discussion and Analysis of Financial Position and Results of Operations” on pages 172 and 292 of the RHP, respectively.

Client Profile: Not applicable

Intellectual Property: As of the date of this Red Herring Prospectus, we have three registered trademarks.

Market Share: Not applicable.

Manufacturing Facilities: We have five refurbishing facilities. We have one facility in Navi Mumbai, Maharashtra, India, one facility in Dallas, Texas, USA and three facilities in Sharjah, UAE.

Employee Strength: As of March 31, 2025, we had 1,194 employees.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Directorship in other companies
1	Sharad Khandelwal	Managing Director	He holds a bachelor’s degree in commerce from Jiwaji University, Gwalior. He is member of the Institute of Chartered Accountants of India and held all India rank six in the final examination conducted by ICAI during the year 1994. He has 29 years of experience in the information and communication technology industry.	Indian Companies: <ul style="list-style-type: none"> - Amiable Electronics Private Limited Foreign Companies: <ul style="list-style-type: none"> - Electronics Bazaar FZC - Electronics Bazar Inc. (USA) - Bright World Technologies INC - Electronics Bazar B.V. - Sun Electronics Corporation - Electronics Bazar INC, (Canada) - Kay Kay Overseas Corporation (USA)
2	Amit Midha	Non-Executive Non-Independent Director	He holds a bachelor’s degree in engineering (industrial and production) from Shri Govindram Seksaria Institute of Technology and Science, Devi Ahilya Vishwavidhyalaya, Indore and a master’s degree in science (industrial engineering) from University of Missouri, USA. He has more than 29 years of experience.	Indian Companies: <ul style="list-style-type: none"> - Nil Foreign Companies: <ul style="list-style-type: none"> - First Give Technologies (USA)
3	Ajay Pancholi	Non-Executive Non-Independent Director	He holds a bachelor’s degree in commerce from the Chinai College of Commerce and Economics, University of Bombay. He is also a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has more than 25 years of experience as an investment banker.	Indian Companies: <ul style="list-style-type: none"> - Shreyayush Properties Private Limited - Shivalik Engineering Industries Limited Foreign Companies: <ul style="list-style-type: none"> - Nil

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Sr. No.	Name	Designation	Experience & Educational Qualification	Directorship in other companies
4	Vidhi Sharad Khandelwal	Non-Executive Director	She holds a bachelor's degree in arts from University Maharani College, Jaipur, University of Rajasthan. She has 24 years of business experience.	Indian Companies: - Amiable Electronics Private Limited Foreign Companies: - Nil
5	Sheetalkumar Dak	Independent Director	He holds a bachelor's degree in commerce from Government College, Chittorgarh, University of Rajasthan. He is also a member of the Institute of Chartered Accountants of India and the Institute of Company Secretaries of India. He has over 30 years of experience as a Company Secretary and has experience in the field of commerce, legal, finance and management consulting.	Indian Companies: - Nil Foreign Companies: - Nil
6	Rinku Vyas Arora	Independent Director	She holds a bachelor's degree in commerce from Narsee Monjee College of Commerce and Economics, University of Bombay and a master's degree in management studies from Narsee Monjee Institute of Management Studies, University of Bombay. She has an experience of over 28 years in the field of marketing, finance and management consultancy.	Indian Companies: - Princeton Academy Mumbai II Private Limited Foreign Companies: - Nil

For further details in relation to our Board of Directors, see "Our Management" beginning on page 215 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises a Fresh Issue of up to [●] Equity Shares, aggregating up to ₹ 4,000.00 million by our Company and an Offer for Sale of up to 2,550,000 Equity Shares aggregating up to ₹ [●] million by the Selling Shareholders. For details, see "Summary of the Offer Document" and "The Offer" on pages 18 and 65, respectively.

Offer for Sale

Each of the Selling Shareholders shall be entitled to their respective portion of the proceeds of the Offer for Sale, after deducting its portion of the Offer related expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale, and accordingly, the proceeds from the Offer for Sale will not form a part of the Net Proceeds.

Fresh Issue

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

Particulars	Estimated amount (₹ in million)
Gross proceeds from the Fresh Issue*	4,000.00
(Less) Offer related expenses to be borne by our Company [#]	[●]
Net Proceeds from the Fresh Issue^{#^}	[●]

* Subject to full subscription of the Fresh Issue component

[#] To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC

Requirements of funds and utilization of Net Proceeds

The Net Proceeds of the Fresh Issue are proposed to be utilised in the following manner:

1. Prepayment and/or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company and our Material Subsidiary namely, Electronics Bazaar FZC; and
2. General corporate purposes. (collectively, referred to herein as "Objects")

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

Name of Monitoring Agency: CARE Ratings Limited

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

Utilisation of Net Proceeds and Schedule of Implementation and Deployment

The Net Proceeds are proposed to be used in accordance with the details provided in the following table:

(₹ in million)

Particulars	Total estimated amount	Amount which will be financed from Net Proceeds	Estimated Utilization of Net Proceeds in Fiscal 2026
Prepayment and/or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company and our Material Subsidiary namely, Electronics Bazaar FZC	3,200.00	3,200.00	3,200.00
General Corporate Purposes ⁽¹⁾	[●]	[●]	[●]
Net Proceeds ⁽¹⁾	[●]	[●]	[●]

⁽¹⁾ To be finalised upon determination of Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

Means of finance : The fund requirements towards the Objects of the Offer are proposed to be entirely funded from the Net Proceeds. Accordingly, our Company confirms that there is no requirement 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 internal accruals as required under the SEBI ICDR Regulations. Subject to applicable

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law, if the actual utilisation towards the Objects is lower than the proposed deployment, such balance will be used for general corporate purposes to the extent that the total amount to be utilised towards general corporate purposes will not exceed 25% of the Gross Proceeds in accordance with Regulation 7(2) of the SEBI ICDR Regulations. For further details, see “Risk Factors – Any variations in our funding requirements and the proposed deployment of Net Proceeds may affect our business and results of operations” on page 55.

Shareholding pattern as on date of the RHP:

Category of shareholder	Pre-Offer number of fully paid-up Equity Shares of Face Value of ₹ 2 each	% Holding of Pre-Offer Equity Share Capital
Promoter and Promoter Group	92,286,705	95.01%
Public	4,847,175	4.99%
Total	97,133,880	100.00%

Number/ amount of equity shares proposed to be sold by selling shareholders:

Name of the Selling Shareholder	Type	Maximum number of Offered Shares
Sharad Khandelwal	Promoter Selling Shareholder	Up to 35,000 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million
Vidhi Sharad Khandelwal	Promoter Selling Shareholder	Up to 35,000 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million
Amiable Electronics Private Limited	Promoter Selling Shareholder	Up to 2,480,000 Equity Shares of face value of ₹2 each aggregating up to ₹[●] million

RESTATED CONSOLIDATED FINANCIAL INFORMATION

(in ₹ million, unless otherwise stated)

Particulars	As at and for the Financial Year ended March 31, 2025	As at and for the Financial Year ended March 31, 2024	As at and for the Financial Year ended March 31, 2023
Equity Share Capital	194.27	0.39	0.39
Total Equity	2,271.29	1,635.80	1,118.26
Total Income	14,203.67	11,437.97	6,627.86
Restated profit of the year	690.33	523.05	324.28
Restated Basic earnings per equity share (face value of ₹ 2 each) (in ₹) ⁽²⁾⁽⁴⁾	7.09	5.37	3.33
Restated Diluted earnings per equity share (face value of ₹ 2 each) (in ₹) ⁽³⁾⁽⁴⁾	7.09	5.37	3.33
Net Asset Value per Equity Share (in ₹) ⁽⁵⁾	23.31	16.80	11.49
Total Borrowings ⁽⁶⁾	4,469.21	3,223.33	1,520.22
Net Worth ⁽¹⁾	2,264.55	1,631.41	1,115.95

Notes:

- (1) Net worth means the aggregate value of the paid up share capital of the Company and all reserves created out of profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation as at year end, as per restated financial statement of assets and liabilities of the Company excluding non-controlling interest.
- (2) Earnings per Equity Share (Basic) = Restated profit for the period/year attributable to the equity holders of our Company/Weighted average number of equity shares outstanding during the year.
- (3) Earnings per Equity Share (Diluted) = Restated profit for the period/year attributable to equity holders of our Company/Weighted average number of equity shares outstanding during the year considered for deriving basic earnings per share and the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares during the year.
- (4) Basic EPS and Diluted EPS calculations are in accordance with Indian Accounting Standard 33 ‘Earnings per Share’. The Split of Equity Shares and Bonus Issue are retrospectively considered for the computation of weighted average number of equity shares outstanding during the period, in accordance with Ind AS 33.
- (5) Net Asset Value per equity share is calculated as restated net worth for the year/period attributable to owners of the Company / weighted average number of equity shares for the year.
- (6) Total borrowings is computed as current borrowings (including current maturities of non-current borrowings) plus non-current borrowings.

For further details, see “Restated Consolidated Financial Information” beginning on page 238.

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the RHP.

1. 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 and therefore its continued success is necessary for our business and prospects. Any decline in the demand for such product may have an adverse impact on our business, revenue and profitability;
2. Increase in the prices of parts and materials essential for our operations may negatively impact our business and financial performance. Furthermore, our ability to procure these parts and materials may be affected by price fluctuations in the future;
3. We have substantial indebtedness which requires significant cash flows to service and limits our ability to operate freely. Our debt servicing coverage ratio for Fiscal 2025, Fiscal 2024 and Fiscal 2023 was 0.25 times, 0.25 times and 0.40 times, respectively. Any breach of terms under our financing arrangements or our inability to meet our obligations, including financial and other covenants under our debt financing arrangements may adversely affect our business and financial condition;

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4. 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. 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;
5. A substantial portion of our revenues is dependent on our top 10 customers. During Fiscals 2025, 2024 and 2023 we derived 46.59%, 55.77% and 44.14%, respectively of our total revenue from operations from our top 10 customers. The loss of any of these customers may adversely affect our revenues and profitability;

For further details of the risks applicable to us, see "Risk Factors" beginning on page 26 of the RHP. Investors are advised to read the risk factors carefully before making an investment decision in the Offer.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. A summary of the nature and number of outstanding material litigation as on the date of the Red Herring Prospectus, as decided by our Board and further detailed in "Outstanding Litigation and Material Developments" on page 318 of the RHP, involving our Company, our Subsidiaries, our Directors, our Promoters, our Key Managerial Personnel and Senior Management and our Group Company, along with the amount involved, to the extent quantifiable, has been set out below:

Name of entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material civil litigations [#]	Aggregate amount involved * (in ₹ million)
Company						
By our Company	25	NA	NA	NA	Nil	7.04
Against our Company	Nil	7	Nil	NA	Nil	91.73
Directors (Other than our Promoters)						
By the Directors	Nil	NA	NA	NA	Nil	Nil
Against the Directors	Nil	1	Nil	NA	Nil	0.78
Promoters						
By the Promoters	7	NA	NA	NA	Nil	41.29
Against the Promoters	Nil	11	Nil	Nil	Nil	410.38
Subsidiaries						
By our Subsidiaries	Nil	NA	NA	NA	Nil	Nil
Against our Subsidiaries	Nil	Nil	Nil	NA	Nil	Nil
KMPs & SMPs						
By our KMPs & SMPs	Nil	NA	NA	NA	NA	Nil
Against our KMPs & SMPs	Nil	NA	Nil	NA	NA	Nil

* To the extent quantifiable. [#] In accordance with the Materiality Policy.

- B. Brief details of top 5 material outstanding litigation / legal proceedings initiated against our Company and amount involved: Nil.
- C. 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 : Nil.
- D. Brief details of outstanding criminal proceedings against the Promoters: Nil.

For further details, see "Outstanding Litigation and Material Developments" on page 318 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, guidelines or regulations issued by the Government of India or the guidelines, rules or regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be, have been complied with and no statement, disclosure or undertaking made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR, the SEBI Act or the rules framed or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements, disclosures and undertakings made in this Red Herring Prospectus are true and correct.

DECLARATION BY THE PROMOTER SELLING SHAREHOLDERS

We, the Promoter Selling Shareholders, hereby certify that all statements, disclosures and undertakings made or confirmed by us in this Red Herring Prospectus in relation to ourselves, as Promoter Selling Shareholders and our respective portion of the Offered Shares are true and correct. We assume no responsibility as Promoter Selling Shareholders, for any other statements, disclosures and undertaking including, any of the statements made or confirmed by or relating to the Company or any other Promoter Selling Shareholders or any other person(s) in the Red Herring Prospectus.