

# 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 dated June 19, 2025 filed with the Registrar of Companies, NCT of Delhi & Haryana (the "Red Herring Prospectus"). You are encouraged to read greater details available in the Red Herring Prospectus, which is available on the website of the Stock Exchange (<http://www.bseindia.com>), the Company ([www.supertechv.in](http://www.supertechv.in)) and the Book Running Lead Manager to the Issue ([www.corporatemakers.in](http://www.corporatemakers.in)). Unless otherwise specified all capitalized 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 4 PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

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 (defined below), Registrar to the Issue, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the website of BSE Limited ("BSE") at [www.bseindia.com](http://www.bseindia.com), the website of the Company at [www.supertechv.in](http://www.supertechv.in) and the website of the Book Running Lead Managers at [www.corporatemakers.in](http://www.corporatemakers.in) respectively.



**SUPERTECH**

## SUPERTECH EV LIMITED

**Corporate Identity Number:** U35999HR2022PLC105796 | **Date of Incorporation:** August 12, 2022

Registered office	Contact person	Email & Telephone	Website
Plot No. 150, Sector-16, Phase-I, Bahadur Garh, Jhajjar, Haryana- 124507	Ms. Pooja Jain Company Secretary & Compliance Officer	<a href="mailto:compliances@supertechv.in">compliances@supertechv.in</a> Contact No. +91-1276-462166	<a href="http://www.supertechv.in">www.supertechv.in</a>

**PROMOTERS OF OUR COMPANY: MR. YETENDER SHARMA, MR. JITENDER KUMAR SHARMA & MS. GEETANJALI SHARMA**

### DETAILS OF THE ISSUE

Type	Fresh Issue Size (₹ In Lakh)	OFS Size (By No. of Shares or by amount in ₹)	Total Issue Size	Eligibility
Fresh Issue	Upto 32,49,600 Equity Shares aggregating to ₹[●] Lakhs	Nil	Upto 32,49,600 Equity Shares aggregating to ₹ [●] Lakhs	THIS ISSUE IS BEING MADE IN TERMS OF REGULATION 229(2) OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018, AS AMENDED.

\* For further details please refer the section titled "Issue Procedure" beginning on page 324 of the Red Herring Prospectus.

The Equity Shares are proposed to be listed on the SME Platform of BSE Limited ("BSE SME"). The Designated Stock Exchange of the Company is BSE Limited ("BSE").

### PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band#	₹87/- per Equity Share of face value of ₹10 each (Floor Price) to ₹92/- per Equity Share of face value of ₹10 each (Cap Price).	Minimum Bid Lot Size	1,200 Equity Shares
Bid/Offer Opens On	Wednesday, 25 <sup>th</sup> day of June, 2025	Initiation of refunds/ unblocking of funds from the ASBA Account*	On or About, Tuesday, 1 <sup>st</sup> July, 2025
Bid/Offer Closes On	Friday, 27 <sup>th</sup> day of June, 2025	Credit of Equity Shares to demat accounts of Allottees	On or About, Tuesday, 1 <sup>st</sup> July, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Monday, 30 <sup>th</sup> day of June, 2025	Commencement of trading of Equity Shares on the Stock Exchange	On or About, Wednesday, 2 <sup>nd</sup> day of July, 2025

# For details of "Basis for Issue Price", please refer to page 92 of the Red Herring Prospectus.

\*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 Applicant will be compensated at a uniform rate of Rs. 100 per day or 15% per annum of the application amount, whichever is higher, from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges platform up to 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 Applicant will be compensated at a uniform rate Rs. 100 per day or 15% 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 up to the date of actual unblock; (iii) any blocking of amounts more than the application amount, the Applicant will be compensated at a uniform rate of Rs.100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked up to the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Application, exceeding four Working Days from the Issue Closing Date, the Applicant will be compensated at a uniform rate of Rs.100 per day or 15% per annum of the application amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Issue Closing Date, by the SCSB responsible for causing such delay in unblocking. The Lead Manager will be liable to compensate the Applicant at a uniform rate of Rs.100 per day or 15% per annum of the application amount, whichever is higher from the date of receipt of the Investor grievance up to the date on which the blocked amounts are unblocked.

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

**WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY OUR PROMOTERS IN THE ONE YEAR PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS.**

Weighted average price at which the Equity Shares were acquired by our Promoters in last one year:

Sr. No.	Name of Promoters	No. of Equity Shares acquired in last one year preceding the date of Red Herring Prospectus	Weighted Average Price (in ₹)*#
NIL			

## RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹10/- each. The Floor Price, Cap Price and the Issue Price to be determined by our Company in consultation with the BRLM on the basis of the assessment of market demand of our Equity Shares by way of the Book Building Process, as disclosed in the “*Basis for Issue Price*” beginning on page no 92 of the RHP, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

## GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this 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 to the section titled “*Risk Factors*” beginning on page no. 30 of the Red Herring Prospectus.

## PROCEDURE

You may obtain a physical copy of the Application form and the Red Herring Prospectus from the Stock Exchange, Registered Brokers, Registrar to the Issue, Depository Participants, Underwriter, Banker to the Issue or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this Issue, you may request 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 Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com) and the BRLM ([www.corporatemakers.in](http://www.corporatemakers.in)).

## PRICE INFORMATION OF PAST ISSUES HANDLED BY THE LEAD MANAGER

Sr. no	Issue Name	Issue Size (Rs. Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1	KEN Enterprises Limited	83.6525	94/-	February 12, 2025	85/-	-54.68% (-4.12)%	-62.19% (-15.45)%	NA

## BOOK RUNNING LEAD MANAGER TO THE ISSUE

### Corporate Makers Capital Limited

611, 6Th Floor, Pragati Tower, Rajendra Place, New Delhi- 110008;

Telephone: +91 011 41411600;

E-mail: [compliance@corporatemakers.in](mailto:compliance@corporatemakers.in); Website: [www.corporatemakers.in](http://www.corporatemakers.in);

Investor grievance: [info@corporatemakers.in](mailto:info@corporatemakers.in);

SEBI Registration Number: INM000013095; Contact Person: Mr. Rohit Pareek

## STATUTORY AUDITORS

### Rajesh Kukreja & Associates

Chartered Accountants

211, Pocket-B, DDA Market, Ashok Vihar, Phase-III,  
Delhi- 110052

Telephone: +91 9999680099

Email: [ca.rk@hotmail.com](mailto:ca.rk@hotmail.com)

Peer Review No. - 015386

FRN: 004254N

Contact Person: Mr. Rajesh Kukreja

## REGISTRAR TO THE ISSUE

### Skyline Financial Services Private Limited

D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi- 110020

Tel: +91 11 40450193-197

Fax: 91-11-26812683

E-mail: [ipo@skylinerta.com](mailto:ipo@skylinerta.com)

Investor Grievance e-mail: [grievances@skylinerta.com](mailto:grievances@skylinerta.com)

Website: [www.skylinerta.com](http://www.skylinerta.com)

Contact Person: Mr. Anuj Rana

SEBI Registration No.: INR000003241

CIN: U74899DL1995PTC071324

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

Names of Syndicate Member	Applicable
Name of Credit Rating Agency and rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee, if any	Not Applicable

Self-Certified Syndicate Banks	<p>(a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> as applicable or such other website as may be prescribed by SEBI from time to time; and</p> <p>(b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a></p>
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Mechanism may only apply through the SCSBs and Mobile Applications specified on the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> ).
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Offer to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning on page 324 of the RHP.
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	<a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>

### PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Yetender Sharma	Individual	For complete profile of Yetender Sharma, along with details of his date of birth, personal address, educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, please see section titled “ <i>Our Management</i> ” and “ <i>Our Promoter and Promoter Group</i> ” on pages 186 and 204 respectively of the RHP.
2.	Jitender Kumar Sharma	Individual	For complete profile of Jitender Kumar Sharma, along with details of his date of birth, personal address, educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, please see section titled “ <i>Our Management</i> ” and “ <i>Our Promoter and Promoter Group</i> ” on pages 186 and 204 respectively of the RHP.
3.	Geetanjali Sharma	Individual	For complete profile of Geetanjali Sharma, along with details of his date of birth, personal address, educational qualifications, professional experience, position / posts held in the past, directorships held, and business and financial activities, other directorships, other ventures and special achievements, please see section titled “ <i>Our Management</i> ” and “ <i>Our Promoter and Promoter Group</i> ” on pages 186 and 204 respectively of the RHP.

### OUR BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** Our Company was originally incorporated as a Private Limited Company under the name of “Supertech EV Private Limited” on August 12, 2022 under the provisions of the Companies Act, 2013 with the Registrar of Companies, NCT of Delhi & Haryana. Subsequently, the name of our company was changed from “Supertech EV Private Limited” to “Supertech EV Limited” and a Certificate of Incorporation pursuant to conversion into Public Limited dated December 21, 2022 issued by the Registrar of Companies, NCT of Delhi & Haryana. Subsequently, on March 31, 2023, the running business of the proprietorship concern of our Promoter namely “Supertech Inc” was taken over by the Company, along with the assets and liabilities of the proprietorship concern as going concern. Our Company has a limited operating history of 2.10 years. Our company is an ISO 9001:2015 certified Company.

Our Company has strategically designed a robust revenue model, to sustain its financial health and foster growth in the competitive electric vehicle market. Our company’s primary revenue stream emanates from Sales of various models through its established distributor network, encompassing the sale of electric two wheelers and E-rickshaws directly to customers.

The expansive and growing network of dealers serves as vital touchpoints for customers, facilitating product sales and offering maintenance services. By leveraging the distributor network, Supertech EV Limited, taps into diverse markets, enhancing its market penetration and overall revenue potential.

**Product/Service Offering:** We have more than 12 different models which have been launched in the domestic market catering to the various needs and segments. Kindly refer Section “*Our Business*” on page 143 of the Red Herring Prospectus.

**Key Performance Indicators:**

The KPIs disclosed below have been used historically by the Company to understand and analyze the business performance, which in result, help us in analyzing the growth of various verticals in comparison to our listed peers. The table below sets forth the details of our KPIs that our Company considers have a bearing for arriving at the basis for Issue Price.

(₹ in thousand, except percentages and ratios)

Particulars	Financials year ended on March 31, 2025	Financials year ended on March 31, 2024	Financial ended on March 31, 2023
Revenue from operations	7,50,996.68	6,50,287.48	23,750.20
EBITDA	94,803.90	73,927.71	918.81
EBITDA Margin (%)	12.62%	11.37%	3.87%
EBIT	90,008.02	70,459.14	914.78
ROCE (%)	47.95	71.79	8.55
PAT	61,935.77	50,228.10	635.73
PAT Margin (%)	8.25	7.72	2.68
ROE/RoNw (%)	36.66	51.77	5.94
Net Working Capital days	55	24	-
Debt to Equity Ratio (times)	0.73	0.57	0.00
Fixed Assets Turnover Ratio (times)	29.03	64.52	3.20
EPS	6.82	12.33	0.32
Current Ratio	1.59	1.49	1.29

Note:

- (1) Revenue from operations is the revenue generated from operations by our Company.
- (2) EBITDA is calculated as Profit before tax + Depreciation + Finance Cost
- (3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- (4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- (5) Trade Receivable Days a metric that measures how long it takes a company to collect payment from its customers
- (6) Inventory Days a metric that measures how long a company holds its inventory before selling it
- (7) Trade Payable Days a financial ratio that measures how long it takes a company to pay its suppliers and trade creditors
- (8) Return on Equity is a metric that measures how long a company holds its inventory before selling it.
- (9) Return on capital employed assesses how effectively a company uses its capital to make profits
- (10) Debt Equity Ratio assesses a company's financial leverage, calculated by dividing total liabilities by shareholder equity
- (11) Current Ratio (Times): Current Asset over Current Liabilities.

KPI certified by the Statutory Auditor vide their certificate dated June 17, 2025.

KPIs disclosed above has been approved by the Audit Committee of the Company in their meeting held on dated June 17, 2025.

For further details, see “Basis for Issue Price” beginning on page 92 of the Red Herring Prospectus.

**Employee Strength:** As on May 31, 2025, we have 148 employees (excluding Director/ KMP) comprising of 47 skilled/ semi-skilled, 97 unskilled and 4 contractual employees.

**Our Strategies:**

- Continue leveraging our market skills and relationships
- Continue to Focus on operational efficiency
- Focus on consistently meeting quality standards
- Maintaining cordial relationship with our Suppliers, Customer and employees

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Name, DIN, Designation, Age, Date of Birth, Father Name, PAN, Nationality, Address, Experience, Occupation, Qualification, Current Term and Date of Appointment	Other Directorships
<b>Yetender Sharma</b> <b>DIN:</b> 09702846 <b>Designation:</b> Managing Director <b>Age:</b> 43 Years <b>Date of Birth:</b> 31/10/1981 <b>Father Name:</b> Jitender Kumar Sharma <b>PAN:</b> BDUPS8530D <b>Nationality:</b> Indian <b>Address:</b> A-1/120 Third Floor, Paschim Vihar, New Delhi,110063 <b>Experience:</b> 20 Years <b>Occupation:</b> Business <b>Qualification:</b> Bachelor of Commerce from University of Delhi <b>Current Term:</b> For a period of 5 years & not liable to retire by rotation <b>Date of Appointment:</b> November 30, 2023	Nil
<b>Jitender Kumar Sharma</b> <b>DIN:</b> 09777408 <b>Designation:</b> Chairman & Whole Time Director <b>Age:</b> 70 Years <b>Date of Birth:</b> 13/01/1955 <b>Father Name:</b> Late Kali Charan Sharma <b>PAN:</b> AGOPS2841M <b>Nationality:</b> Indian <b>Address:</b> A-1/120 Third Floor, Paschim Vihar, New Delhi,110063 <b>Experience:</b> 25 Years <b>Occupation:</b> Business <b>Qualification:</b> High School from Government School, Kishanganj, Delhi <b>Current Term:</b> For a period of 5 years & not liable to retire by rotation <b>Date of Appointment:</b> June 22, 2024	Nil
<b>Geetanjali Sharma</b> <b>DIN:</b> 09777406 <b>Designation:</b> Whole Time Director <b>Age:</b> 38 Years <b>Date of Birth:</b> 27/07/1986 <b>Father Name:</b> Kishan Lal Aapan <b>PAN:</b> CZJPS7359Q <b>Nationality:</b> Indian <b>Address:</b> A-1/120 Third Floor, Paschim Vihar, New Delhi,110063 <b>Experience:</b> 15 Years <b>Occupation:</b> Business <b>Qualification:</b> Bachelor in Commerce from University of Delhi <b>Current Term:</b> For a period of 5 years & not liable to retire by rotation <b>Date of Appointment:</b> June 22, 2024	Nil
<b>Sachin Haritash</b> <b>DIN:</b> 00050897 <b>Designation:</b> Independent Director <b>Age:</b> 43 Years <b>Date of Birth:</b> 19/04/1982 <b>Father Name:</b> Jai Karan Sharma <b>PAN:</b> AMTPS0994G <b>Nationality:</b> Indian <b>Address:</b> H. No. 55, Gulmohar Marg, DLF Phase – 2, Gurgaon, Haryana - 122001 <b>Experience:</b> 22 Years <b>Occupation:</b> Business <b>Qualification:</b> Post Graduate Diploma in Business Management Family Buiness) from NMIMS University <b>Current Term:</b> For a period of 5 years & not liable to retire by rotation <b>Date of Appointment:</b> June 22, 2024	NIL



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Name, DIN, Designation, Age, Date of Birth, Father Name, PAN, Nationality, Address, Experience, Occupation, Qualification, Current Term and Date of Appointment	Other Directorships
<b>Sumit Khurana</b> <b>DIN:</b> 10650331 <b>Designation:</b> Independent Director <b>Age:</b> 44 Years <b>Date of Birth:</b> February 06, 1981 <b>Father Name:</b> Krishan Kant Khurana <b>PAN:</b> ANQPK0133K <b>Nationality:</b> Indian <b>Address:</b> D-208, Third floor, Sushant Lok - 2, Near Sushant Towers, Sector – 56, Gurgaon – 122011 <b>Experience:</b> 21 Years <b>Occupation:</b> Service <b>Qualification:</b> Post Graduate Diploma in Business Management from Fore School of Management <b>Current Term:</b> For a period of 5 years & not liable to retire by rotation <b>Original Date of Appointment:</b> June 22, 2024	NIL
<b>Sukriti Jaggi</b> <b>DIN:</b> 10667211 <b>Designation:</b> Independent Director <b>Age:</b> 34 Years <b>Date of Birth:</b> 27/05/1991 <b>Father Name:</b> Kiran Jaggi <b>PAN:</b> AOAPJ5382G <b>Nationality:</b> Indian <b>Address:</b> H. No. B-2/217, Paschim Vihar, Delhi – 110063 <b>Experience:</b> 9 Years <b>Occupation:</b> Service <b>Qualification:</b> LLB from Lloyd Law College, Chaudhary Charan Singh University, Meerut <b>Current Term:</b> For a period of 5 years & not liable to retire by rotation <b>Date of Appointment:</b> June 22, 2024	NIL

## OBJECTS OF THE ISSUE

### Fresh Issue

We intend to utilize the proceeds of the Issue to meet the following objects:

- Working capital requirement;
- Repayment of portion of certain borrowings availed by our Company; and
- General corporate purposes;

### Net Proceeds

The details of the Net Proceeds are set forth below:

		(₹ in thousand)
Particulars	Amount	
Gross Proceeds of the Issue		[•]
Less: Issue related expenses in relation to Issue		[•]
<b>Net Proceeds</b>		[•]

### Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

				(₹ in thousand)
Sr. No.	Particulars	Amount	% of Gross Proceeds	
1.	To meet Working capital requirement	1,65,000.00		[•]
2.	To Repay portion of certain borrowings availed by our Company	30,000.00		[•]
3.	General Corporate Purposes <sup>(1) (2)</sup>	[•]		[•]
	<b>Net Proceeds</b>	[•]		[•]

(1) The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

(2) To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC

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Our fund requirements and deployment thereof are based on internal management estimates of our current business plans and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs or in other financial conditions, business strategy.

*Since, the entire fund requirement is to be funded from the proceeds of the Issue, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue.*

### Proposed Schedule of Implementation

The proposed year wise break up of deployment of funds and Schedule of Implementation of Net Issue Proceeds is as under:

S. No.	Particulars	Amount to be deployed and utilized in FY 2025-26 (₹ In thousand)
1.	To meet Working Capital Requirements	1,65,000.00
2.	To Repay portion of certain borrowing availed by our Company	30,000.00
3.	General Corporate Purpose <sup>(1)</sup>	●
4.	Issue Expenses <sup>(2)</sup>	●
	<b>Total</b>	●

<sup>(1)</sup> To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount to be utilised for general corporate purposes shall not exceed 25% of the gross proceeds from the Fresh Issue.

<sup>(2)</sup> To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC

**Name of Monitoring Agency:** Not Applicable

### SHAREHOLDING PATTERN AS OF THE DATE OF THE RED HERRING PROSPECTUS

Sr. No.	Category of Shareholder	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter & Promoter Group	85,66,378	94.04 %
2.	Public	5,42,710	5.96%
	<b>Total</b>	<b>91,09,088</b>	<b>100.00%</b>

### RESTATED FINANCIAL STATEMENT

#### STATEMENT OF STANDALONE PROFIT AND LOSS AS RESTATED

Sr. No.	Particulars	Annexure No.	For the year ended March 31, 2025	For the year ended March 31, 2024	(₹ In Thousands) For the year ended March 31, 2023
<b>A</b>	<b>INCOME</b>				
	Revenue from Operations	XXII	7,50,996.68	6,50,287.48	23,750.20
	Other Income	XXIII	944.39	1,120.60	-
	<b>Total Income (A)</b>		<b>7,51,911.07</b>	<b>6,51,408.08</b>	<b>23,750.20</b>
<b>B</b>	<b>EXPENDITURE</b>				
	Cost of material consumed	XXIV	5,56,419.37	4,94,112.89	17,562.05
	Changes in inventories of finished Goods and Work in Progress	XXV	(18,575.41)	(8,366.75)	-
	Manufacturing Expenses		-	-	-
	Employee Benefits Expense	XXVI	41,594.67	30,733.37	2,015.82
	Finance costs	XXVII	8,343.11	4,366.36	50.96
	Depreciation and Amortization Expense	XXVIII	4,795.88	3,468.57	4.03
	Other Expenses	XXIX	75,890.37	60,232.28	3,202.56
	<b>Total Expenses (B)</b>		<b>6,68,467.99</b>	<b>5,84,546.72</b>	<b>22,835.42</b>
<b>C</b>	<b>Profit before tax (A-B)</b>		<b>83,443.08</b>	<b>66,861.36</b>	<b>914.78</b>
<b>D</b>	<b>Tax Expense:</b>				
	(i) Current tax	XXXVI	21,546.47	17,116.22	548.10
	(ii) Deferred tax expenses/(credit)	XIV	(39.16)	(482.95)	(269.04)
	<b>Total Tax Expenses (D)</b>		<b>21,507.31</b>	<b>16,633.27</b>	<b>279.06</b>
<b>E</b>	<b>Profit for the year (C-D)</b>		<b>61,935.77</b>	<b>50,228.10</b>	<b>635.73</b>
<b>F</b>	<b>Earnings per share (Face value of ₹ 10/- each):</b>	XXXV			
	i. Basic		<b>6.82</b>	<b>12.33</b>	<b>0.32</b>
	ii. Diluted		<b>6.82</b>	<b>12.33</b>	<b>0.32</b>

For further details, see "Restated Financial Statements" beginning on page 234 of the Red Herring Prospectus.

**INTERNAL RISK FACTORS**

**Business Risks/Company Specific Risk:** Below mentioned risks are the top 10 risks factors as per the Red Herring Prospectus:

1. Our success depends on our ability to successfully develop, introduce, manufacture, market and deliver new electric vehicle models of high quality on schedule and on a large scale, which may expose us to new and increased challenges and risks.
2. Our business is operating under various laws which require us to obtain approvals from the concerned statutory/regulatory authorities in the ordinary course of business and our inability to obtain, maintain or renew requisite statutory and regulatory permits and approvals for our business operations could materially and adversely affect our business, prospects, results of operations and financial condition.
3. Our Company's logo is not registered with the Registrar of Trademark; any infringement of our brand name or failure to get it registered may adversely affect our business.
4. We have experienced negative cash flows in the past and may continue to do so in the future and the same may adversely affect our cash flow requirements, which in turn may adversely affect our ability to operate our business and implement our growth plans, thereby affecting our financial condition.
5. We have a limited 2.10 years of operating history upon which investors may rely in evaluating our business and its prospects.
6. We depend on third parties for the supply of raw materials and do not have firm commitments for supply or exclusive arrangements with any of our suppliers. Loss of suppliers may have an adverse effect on our business, results of operations and financial condition.
7. Case has been filed by the Commission for Air Quality Management in NCR and adjoining areas against our Company is currently pending, and any adverse decision may materially affect our financial condition, results of operations, and reputation.
8. Pricing pressure from our distributor may adversely affect our gross margin and profitability. Inability to increase our prices, which may have a material adverse effect on our results of operations and financial condition.
9. We could experience defects, quality issues or disruptions in the supply or increase in prices of components used in our electric vehicles thus increasing material costs and the price of our electric vehicles and impacting our projected manufacturing, delivery timelines and profitability.
10. Our Registered Office and manufacturing units/ factories are located on rental premises. If we are unable to renew such rent agreements or relocate on commercially suitable terms, it may have a material adverse effect on our business, results of operation and financial condition.

Further, the specific attention of Investors is invited to the section "**Risk Factors**" beginning on page 30 of the Red Herring Prospectus. Bidders are advised to read the risk factors carefully before taking an investment decision on the Issue.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

**A. Total number of outstanding litigations against the Company and amount involved:**

As of the date of the Red Herring Prospectus, there are no outstanding litigations against the Company except as disclosed below:

Name	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Actions	Disciplinary actions by the SEBI or Stock Exchanges against the Promoter	Material pending Civil Litigation	Financial Implications to the Extent Quantifiable (₹ In Lakhs)
<b>Company</b>						
By the company	Nil	Nil	Nil	Nil	Nil	Nil
Against our company	Nil	2	Nil	Nil	Nil	68.76**
<b>Directors other than the Promoters</b>						
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
By Our Directors	Nil	Nil	Nil	Nil	Nil	Nil
<b>Promoters</b>						
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
By the Promoters	2	Nil	Nil	Nil	Nil	16.40

\*\* outstanding demand under section 154 of Income Tax Act, 1961 created on May 13, 2025.

- B. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters in the last 5 financial years including outstanding action, if any: NIL**
- C. Brief details of outstanding criminal proceedings against Promoters:** For details of the outstanding litigation proceedings, see "**Outstanding Litigation and Material Developments**" on page 284 of the RHP.

For further details of the outstanding litigation proceedings, see "**Outstanding Litigation and Material Developments**" on page 284 of the Red Herring Prospectus.

**ANY OTHER INFORMATION AS PER BOOK RUNNING LEAD MANAGER / COMPANY – NIL**

**DECLARATION BY THE COMPANY**

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