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SUSAN ELECTRICALS INDIA LIMITED

Corporate Identification Number: U31908DL2007PLC171215

Our Company was incorporated as "Suvish Insulation Private Limited" on December 10, 2007, under the provisions of the Companies Act, 1956, pursuant to a Certificate of Incorporation issued by Registrar of Companies, National Capital Territory of Delhi and Haryana. Pursuant to a Special Resolution passed by the shareholders at the Extraordinary General Meeting held on January 06, 2010 the name of our Company was changed from "Suvish Insulation Private Limited" to "Susan Electricals India Private Limited" vide a fresh certificate of incorporation dated January 13, 2010, issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Subsequently, our Company was converted from private limited to public limited, pursuant to special resolution passed by the shareholders of the Company at the Extraordinary General Meeting held on November 26, 2025 and the name of our Company was changed from "Susan Electricals India Private Limited" to "Susan Electricals India Limited" vide fresh certificate of incorporation dated December 05, 2025 issued by the Registrar of Companies, Central Processing Centre.

Registered Office: 1703, Nirmal Tower, 26, Barakhamba Road, Connaught Plaza, New Delhi, India, 110001.

Corporate office: E5, Inika, 2nd Floor, Near Kamal Dhaba, Chander Nagar, Ghaziabad, Uttar Pradesh, India, 201011.

Tel No: 0120-4331296 | **E-mail:** office@seil.net.in | **Website:** https://seil.net.in

Contact Person: Reshma Shukla, Company Secretary & Compliance Officer.

THE PROMOTERS OF OUR COMPANY ARE VISHAL JAIN AND MAHAK JAIN.

THE OFFER

INITIAL PUBLIC OFFER OF UPTO 55,42,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF SUSAN ELECTRICALS INDIA LIMITED ("OUR COMPANY" OR "SEIL" OR "THE ISSUER") AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC OFFER") COMPRISING OF A FRESH ISSUE OF UPTO 47,42,000 EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UPTO 8,00,000 EQUITY SHARES BY THE PROMOTER SELLING SHAREHOLDER, VISHAL JAIN ("OFFER FOR SALE") AGGREGATING TO ₹ [●] LAKHS, (HEREINAFTER REFERRED AS "PROMOTER SELLING SHAREHOLDER") OUT OF WHICH 4,58,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF 50,84,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH AGGREGATING ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 27.26% AND 25.01 % RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PRICE BAND: ₹ 120/- to ₹ 127/- PER EQUITY SHARE OF FACE VALUE OF ₹ 10/- EACH

THE FLOOR PRICE IS 12.00 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 12.70 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR FISCAL 2026 AT THE FLOOR PRICE IS 10.03 TIMES AND AT THE CAP PRICE IS 10.62 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 2000 EQUITY SHARES AND IN MULTIPLES OF 1000 EQUITY SHARES THEREAFTER

OFFER PROGRAM

ANCHOR INVESTOR BIDDING DATE: WEDNESDAY, JUNE 10, 2026

BID/OFFER OPENS ON: THURSDAY, JUNE 11, 2026

BID/OFFER CLOSES ON: MONDAY, JUNE 15, 2026 ^

^ UPI mandate end time shall be at 05:00 pm on the Bid/Offer closing date.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the manufacturing of aluminium and copper-based electrical winding wires, conductors and cables in various specifications, sizes and configurations.

THIS OFFER IS MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED READ WITH RULE 19(2)(B) OF SECURITIES CONTRACT (REGULATION) RULES, 1957, AS AMENDED.

THE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE ("BSE SME"). BSE SHALL BE THE DESIGNATED STOCK EXCHANGE

ALLOCATION IN THE OFFER

QIB PORTION	NOT MORE THAN 25,39,000 EQUITY SHARES I.E. 49.94% OF THE NET OFFER
INDIVIDUAL PORTION	NOT LESS THAN 17,80,000 EQUITY SHARES I.E. 35.01% OF THE NET OFFER
NON-INSTITUTIONAL PORTION	NOT LESS THAN 7,65,000 EQUITY SHARES I.E. 15.05% OF THE NET OFFER
MARKET MAKER PORTION	4,58,000 EQUITY SHARES I.E. 8.26 % OF THE OFFER

IN MAKING AN INVESTMENT DECISION, POTENTIAL INVESTORS MUST ONLY RELY ON THE INFORMATION INCLUDED IN RED HERRING PROSPECTUS AND THE TERMS OF THE OFFER, INCLUDING THE RISKS INVOLVED AND NOT RELY ON ANY OTHER EXTERNAL SOURCES OF INFORMATION ABOUT THE OFFER AVAILABLE IN ANY MANNER.

In accordance with the recommendation of the Independent Directors of our Company, pursuant to their resolution dated June 06, 2026 the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section beginning on page 94 of the Red Herring Prospectus vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transaction(s), as applicable, disclosed in "Basis for Offer Price' section on page 94 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

1. Risk to Investors: Summary description of key risk factors based on materiality:

- We derive a major portion of our revenue from Government customers, particularly state-owned electricity distribution utilities ("DISCOMs"), and any reduction in Government expenditure, adverse changes in procurement policies or failure to secure tenders may adversely affect our business, financial condition, results of operations and cash flows.
- We derive a significant portion of our revenue from the sale of our key product, namely Low Tension ("LT") cables. Any decline in demand

for LT cables could have an adverse effect on our business, results of operations and financial condition.

- We have recently commenced manufacturing of Low Tension (LT) cables in Fiscal 2023-24 and High Tension (HT) cables in Fiscal 2025-26 and given our limited operating history in these product categories, we may face operational, technical and commercial challenges that could adversely affect our business, financial condition, results of operations and future growth prospects.
- Majority of our revenue is derived from a limited number of customers, and any reduction in orders from such customers may adversely affect our business, financial condition, results of operations and cash flows.

e) Our Company had negative cash flows in the past, details of which are given below. Sustained negative cash flow could impact our growth and business.

f) We derive a significant portion of our revenue from trading activities, which is a relatively low-margin and competitive business and may expose us to risks that could adversely affect our financial performance.

g) We are dependent on the performance of the cables market and any adverse changes in the conditions affecting the cables market can adversely impact our business, financial condition, results of operations, cash flows and prospects.

h) We have significant power and fuel requirements and any disruption to power sources could increase our production costs and adversely affect our results of operations and cash flows.

i) We are significantly dependent on a limited number of suppliers for procurement of our raw materials, with which we do not have any long-term agreements and any disruption in supply or volatility in raw material prices may adversely affect our business, financial condition, results of operations and cash flows.

j) There have been certain discrepancies, errors and delays in filings relating to forms submitted with the Registrar of Companies (“RoC”) under the provisions of the Companies Act, 2013/1956 and the rules made thereunder. In addition, certain historical corporate secretarial records are presently untraceable. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent.

k) Average cost of acquisition of Equity Shares held by the Individual Promoters is:

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Vishal Jain	1,44,15,535	1.38
2.	Mahak Jain	-	-

The Offer Price at the upper end of the Price Band is ₹ 127 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2026 for the company at the upper end of the Price Band is 10.62 times.
- Weighted Average Return on Net worth for Fiscals 2026, 2025 and 2024 is 36.21%.

2. Details of suitable ratios of the company and its peer group for the latest full financial year:

Name of Company	Current Market Price (₹)	Face Value	EPS (Basic)/ (Diluted)	PE	RoNW (%)	Book Value (₹)	Total Revenue (₹ In lakhs)
Susan Electricals India Limited	●	10.00	11.96	●	47.42%	24.68	26,996.47
Peer Group							
Prime Cable Industries Limited	112	5	6.68	16.77	20.14%	33.17	23,581.03
Divine Power Energy Limited	502	10	10.83	46.35	20.69%	51.71	62,748.22
V-Marc India Limited	1143	10	40.97	27.904	34.56%	118.55	1,80,047.98

* We have mentioned listed peer which falls in the similar line of business as of our Company for broad comparison purpose.

Notes: Source – All the financial information for listed industry peer mentioned above is sourced from the Financial Results and prospectus of the aforesaid companies for the year ended March 31, 2026 and stock exchange data dated May 26, 2026 to compute the corresponding financial ratios. Also wherever such ratios were not readily available in the financial results or other publicly available documents, the same have been computed by the Company.

- For our Company, we have taken Current Market Price as the offer price of equity share. Further, P/E Ratio is based on the current market price of the respective scrips.
- The EPS, NAV, RoNW and total Revenue of our Company are taken as per Restated Financial Statement for the FY. 2025- 26.
- NAV per share is computed as the closing net worth divided by the closing number of paid-up equity shares as on March 31, 2026.
- RoNW has been computed as net profit after tax divided by closing net worth.
- Net worth has been computed in the manner as specifies in Regulation 2(1) (hh) of SEBI (ICDR) Regulations, 2018.
- The face value of Equity Shares of our Company is ₹ 10/- per Equity Share and the Offer price is ● times the face value of equity share.

3. Weighted average return on net worth for the last 3 FYs.

S.No.	Period	RONW	Weights
1.	Financial year ending March 31, 2026	47.42%	3
2.	Financial year ending March 31, 2025	31.43%	2
3.	Financial year ending March 31, 2024	12.17%	1
	Weighted Average	36.21%	6

Note:

- The figures disclosed above are based on the Restated Financial Statements of the Company.
- The RoNW has been computed by dividing restated net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year
- Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights.

4. Weighted average cost of acquisition of all the shares transacted in the three years, 18 months and one year preceding the date of the 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: Lowest Price – Highest Price (in ₹)
Last one year	13.02	9.75	0-129
Last eighteen months	12.15	10.45	0-129
Last three years	9.12	13.93	0-129

5. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI:

a) Price per share of our Company (as adjusted for corporate actions, including split) based on primary issuances of Equity Shares or convertible securities (excluding Equity Shares issued under employee stock option schemes and issuance of Equity Shares pursuant to a bonus issue) during the eighteen months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-offer capital before such transaction(s) and excluding ESOPs granted but not vested) in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuances”)

The details of such Primary Issuances made by our Company is mentioned below:

Date of Allotment	No. of equity Shares allotted	Face Value	Issue price per equity share (₹)	Nature of allotment	Nature of allotment	Total Consideration (in ₹)
December 28, 2024	12,00,000	10/-	30/-	Conversion of Loan to Equity shares	Cash	360
March 29, 2025	8,40,000	10/-	30/-	Conversion of Loan to Equity shares	Cash	252
November 15, 2025	1,74,420	10/-	129/-	Private Placement	Cash	225

b) The Price per share of our Company (as adjusted for corporate actions, including split) based on secondary sale or acquisition of equity shares or convertible securities (excluding gifts) involving our Promoters, members of the Promoter Group, Selling Shareholder, or Shareholder(s) having the right to nominate Director(s) on our Board during the eighteen months preceding the date of filing of this Draft Red Herring Prospectus, where the acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre- Offer capital before such transaction/s and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Secondary Transactions”)

There have been no Secondary Transactions of the Equity Shares or convertible securities of our Company during the eighteen months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Based on the above transactions, below are the details of the weighted average cost of acquisition, as compared to the Floor Price and the Cap Price:

Weighted average cost of acquisition & Cap price:

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor Price (i.e. ₹ 120)	Offer price (i.e. ₹ 127)
Weighted average cost of acquisition of primary issuance	12.60	9.52	10.08
Weighted average cost of acquisition of secondary transactions	NA	NA	NA

* To be updated at Prospectus stage.

ADDITIONAL INFORMATION FOR INVESTORS

- Details of proposed /undertaken pre-offer placements from the DRHP filing date** - Our Company has not undertaken any Pre-IPO Placements from the DRHP filing date.
- Transaction of shares aggregating up to 1% or more of the paid-up equity share capital of the company by promoter(s) and promoter group(s) from the DRHP filing date:**

Date of Transfer	Name of Transferor	Name of Transferee	No. of Equity shares transferred	Transfer price per share*	Nature of Transaction	Consideration
May 06, 2026	Mahak Jain	Vishal Jain	6,65,010	Nil	Gift	-
May 29, 2026	Vishal Jain	Gracious Advisors LLP	6,50,000	122	Cash	7,93,00,000

3. Pre Issue Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company:

Sr. No.	Name	Pre offer		Post-offer shareholding as at Allotment**			
		No. of Equity Shares of face value of ₹10 each	Percentage of pre-offer Equity Share capital (%)	At the lower end of the price band (₹ 120)		At the upper end of the price band (₹ 158)	
				Number of Equity Shares of face value of ₹10 each	Percentage of post offer Equity Share capital (%)	Number of Equity Shares of face value of ₹10 each	Percentage of post offer Equity Share capital (%)
Promoters (A)							
1	Vishal Jain	1,44,15,535	92.47	1,36,15,535	66.97	1,36,15,535	66.97
2	Mahak Jain	-	-	-	-	-	-
	Sub Total (A)	1,44,15,535	92.47	1,36,15,535	66.97	1,36,15,535	66.97
Promoter Group (B)							
	Sub Total (B)	-	-	-	-	-	-
Top 10 shareholders other than the above (C)							
1	Gracious Advisors LLP	6,50,000	4.17	6,50,000	3.20	6,50,000	3.20
2	CCV Emerging Opportunities Fund-I	1,70,880	1.10	1,70,880	0.84	1,70,880	0.84
3	Swapna Agrawal	1,05,000	0.67	1,05,000	0.52	1,05,000	0.52
4	Rinku Kumar Agrawal	69,900	0.45	69,900	0.34	69,900	0.34
5	Pradeep Somani	63,840	0.41	63,840	0.31	63,840	0.31
6	Sanjeev Kumar	45,000	0.29	45,000	0.22	45,000	0.22
7	Divyansh Agrawal	42,240	0.27	42,240	0.21	42,240	0.21
8	Sanjeev Kumar Khandelwal	15,000	0.10	15,000	0.07	15,000	0.07
9	Jyoti Jain	11,400	0.07	11,400	0.06	11,400	0.06
	Sub Total (C)	11,73,260	7.53	11,73,260	5.77	11,73,260	5.77
	TOTAL (A+B+C)	1,55,88,795	100	1,47,88,795	72.74	1,47,88,795	72.74

*Subject to completion of the offer and finalization of the Basis of Allotment.

Notes:

1) Assuming full subscription in the offer (fresh issue and Offer for sale). The post-offer shareholding details as at allotment will be based on the actual subscription and the final offer price and updated in the prospectus, subject to finalization of the basis of allotment. Also, this table assumes there is no transfer of shares by these shareholders between the date of the advertisement and allotment (if any such transfers occur prior to the date of prospectus, it will be updated in the shareholding pattern in the prospectus).

BASIS FOR OFFER PRICE



The “Basis for Offer Price” on page 94 of the RHP has been updated with the above price band. Please refer to the website of the BRLM (<https://serencapital.in/offer-documents.php>) or scan the given QR code for the “Basis for Offer Price” updated with the above price band.

INDICATIVE TIMELINES FOR THE OFFER

An indicative timetable in respect of the Offer is set out below:

Sequence of activities	Listing within T+3 days (T is offer closing date i.e. June 15, 2026)
Bid/Offer Period (except the Bid/ Offer Closing Date) (other than Bids from Anchor Investors)	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time (“IST”))
Submission and Revision in Bids	Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time (“IST”))
Bid/ Offer Closing Date* (i.e. June 15, 2026) (other than Bids from Anchor Investors)	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts)	Only between 10.00 a.m. and up to 5.00 p.m. IST
Submission of Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA applications)	Only between 10.00 a.m. and up to 4.00 p.m. IST
Submission of Physical Applications (Bank ASBA)	Only between 10.00 a.m. and up to 1.00 p.m. IST
Submission of Physical Applications (Syndicate Non-Individuals, Non individual Applications of QIBs and NII's)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Bid Revision/Modification	Only between 10.00 a.m. on the Bid/ Offer Opening Date and up to 5.00 p.m. IST on Bid/ Offer Closing Date
Validation of bid details with depositories	From Offer opening date up to 5 pm on Monday, June 15, 2026.
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges – Sponsor Banks – NPCI and NPCI – PSPs/TPAPs** – Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	Monday, June 15, 2026 – 5 pm
Issue Closure T day	Monday, June 15, 2026 – 4 pm for QIB and NII categories Monday, June 15, 2026 – 5 pm for Individual investors and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on Tuesday, June 16, 2026
Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on Tuesday, June 16, 2026.
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	Before 09:30 pm on Monday, June 15, 2026. All SCSBs for Direct ASBA – Before 07:30 pm on Monday, June 15, 2026. Syndicate ASBA - Before 07:30 pm on Monday, June 15, 2026
Finalization of rejections and completion of basis	Before 6 pm on Tuesday, June 16, 2026
Approval of basis by Stock Exchange	Before 9 pm on Tuesday, June 16, 2026.
Issuance of fund transfer instructions in separate files for debit and unblock. For Bank ASBA and Online ASBA – To all SCSBs For UPI ASBA – To Sponsor Bank	Initiation not later than 09:30 am on Wednesday, June 17, 2026; Completion before 2 pm on Wednesday, June 17, 2026 for fund transfer; Completion before 4 pm on Wednesday, June 17, 2026 for unblocking.
Corporate action execution for credit of shares	Initiation before 2 pm on Wednesday, June 17, 2026, Completion before 6 pm on Wednesday, June 17, 2026.
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on Wednesday, June 17, 2026.
Publish allotment advertisement	On website of Issuer, Merchant Banker and RTI - before 9 pm on Wednesday, June 17, 2026 In newspapers – On Thursday, June 18, 2026
Trading starts T+3 day	Trading starts On Thursday, June 18, 2026.

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

**Individual investors, QIBs and Non-Institutional Investors can neither revise their bids downwards nor cancel/ withdraw their Bids.

ASBA*	Simple, Safe, Smart way of Application- Make use of it!!!	*Application Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details check the section on ASBA below.	Mandatory in Public Issues from January 01, 2016. No cheque will be accepted.
	UPI – Now mandatory in ASBA for Retail Investors applying through Registered Brokers, DPs & RTAs. Retail Investors also have the options to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. ** Investors are required to ensure that the Bank Account used for applying is linked to their PAN.		

*ASBA has to be availed by all the investors except Anchor Investors (if any). UPI may be availed by RIs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section “Offer Procedure” beginning on page 306 of the Red Herring Prospectus. The process is also available on the website of SEBI and Stock Exchanges in the General information Document. ASBA Forms can be downloaded from the website of SME platform of BSE (“BSE SME” or “Stock Exchange”) and can be obtained from the list of banks that is displaying on website of SEBI at www.sebi.gov.in.

** List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. Kotak Mahindra Bank Limited has been appointed as Sponsor Bank for the Offer in accordance with the requirements of the SEBI Circular dated November 1, 2018, as amended.

In case of any revisions in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ offer Period for a minimum of one Working Day, subject to the Bid/ offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ offer Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Manager and the terminals of the other members of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR") read with Regulation 252 of SEBI ICDR Regulations, 2018, the Offer is being made for at least 25% of the post- Offer paid-up Equity Share capital of our Company. The Offer is being made under Regulation 229(2) of Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 via book building process wherein not more than 50% of the net Offer shall be allocated on a proportionate basis to QIBs, provided that our Company may, in consultation with the BRLM, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations, out of which 33.33% of the Anchor Investor Portion, shall be reserved, for domestic Mutual Funds and 6.67% for Life Insurance Companies and Pension Funds (aggregating to 40%), subject to valid Bids being received from them at or above the Anchor Investor Allocation Price in accordance with the SEBI ICDR Regulations. In the event of undersubscription in Life Insurance Companies and Pension Funds portion the same may be allocated to domestic Mutual Funds. In case of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis only to Mutual Funds, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors (out of which one third shall be reserved for applicants with an application size of more than two lots and upto such lots equivalent to not more ₹ 10,00,000 and two-thirds shall be reserved for applicants with application size of more than ₹ 10,00,000) and not less than 35% of the Issue shall be available for allocation to Individual Investors who applies for minimum application size in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorization to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Issue through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. For details, see "Offer Procedure" beginning on page 306 of the Red Herring Prospectus.

Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CBDT Notification dated February 13, 2020 and press release dated June 25, 2021.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS: For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 161 of the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see the section "Material Contracts and Documents for Inspection" on page 363 of the Red Herring Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share capital of the Company is ₹ 22,00,00,000 divided into 2,20,00,000 Equity Shares of ₹ 10/ each. The issued, subscribed and paid-up share capital of the Company before the Offer is ₹ 15,58,87,950 divided into 1,55,88,795 Equity Shares of ₹ 10/ each. For details of the Capital Structure, see "Capital Structure" on the page 66 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM:

ORIGINAL SIGNATORIES			CURRENT PROMOTERS		
Name of Promoters	Face Value (₹)	No. of Shares	Name of Promoters	Face Value (₹)	No. of Shares
Vishal Jain	10.00	5,000	Vishal Jain	10.00	1,44,15,535
Gaurav Jain	10.00	5,000	Mahak Jain	-	NIL

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on BSE SME (i.e. **SME Platform of BSE**). Our Company has received an "In-principle" approval from the BSE for the listing of the Equity Shares pursuant to letter dated April 15, 2026. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the Red Herring Prospectus has been submitted for registration to the ROC on June 06, 2026 and Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus shall be filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "Disclaimer Clause of SEBI" beginning on page 281 of the Red Herring Prospectus.




DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE): "It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the contents of the Offer Document or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of BSE" beginning on page 284 of the Red Herring Prospectus.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer

unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Issuer and this Offer, including the risks involved. The Equity Shares 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 the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 18 of the Red Herring Prospectus.

TRACK RECORD OF BOOK RUNNING LEAD MANAGER: The BRLM associated with the Offer has handled 7 Public Issue/Offer in the past three years, out of which one of the issue was closed below the Issue/ Offer Price on listing date.

Name of BRLM	Total Issue		Issue closed below IPO Price on Listing Date.
	Mainboard	SME	
Seren Capital Private Limited	0	7	1

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 <p>SEREN CAPITAL PRIVATE LIMITED Address: Office no. 601 to 605, Raylon Arcade, Kondivita, J.B. Nagar, Mumbai, Maharashtra – 400059 Telephone: +91-22-46011058 Email: info@serencapital.in Investor Grievance Email: investor@serencapital.in Website: https://serencapital.in/ Contact Person: Akun Goyal/Tripti Pathani SEBI Regn. No. INM000013156</p>	 <p>MUDRA RTA VENTURES PRIVATE LIMITED Address: B-117, 3rd Floor, DDA Shed, Okhla Industrial Area Phase-1, New Delhi -110020 Telephone: 91-9958808069 Email: ipo@mudrarta.com Investor Grievance Email: info@mudrarta.com Website: www.mudrarta.com Contact Person: Akshay Tanwar SEBI Registration Number: INR000004413 CIN: U70200DL2022PTC401399</p>	 <p>SUSAN ELECTRICALS INDIA LIMITED Reshma Shukla Company Secretary and Compliance Officer Address: 1703, Nirmal Tower, 26, Barakhamba Road, Connaught Plaza, New Delhi, India, 110001. Telephone: 0120-4331296 E-mail: office@seil.net.in Website: https://seil.net.in</p> <p>Investors can contact the Compliance Officer or the Registrar to the Offer in case of any pre- Offer or post- Offer related problems, such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary account, etc.</p>

Availability of Red Herring Prospectus: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the Offer. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of Stock Exchange at www.bseindia.com, the website of BRLM at www.serencapital.in and website of Company at https://seil.net.in.

AVAILABILITY OF THE ABRIDGED PROSPECTUS: A copy of the abridged prospectus shall be available on the website of the Company, BRLM and BSE at https://seil.net.in , https://serencapital.in/offer-documents.php and https://www.bsesme.com/PublicIssues/PublicIssues.aspx?id=1, respectively.

Syndicate Member: Mansi Share & Stock Broking Private Limited

Availability of Bid-Cum-Application forms: Bid-Cum-Application forms can be obtained from the Company: Susan Electricals India Limited, Book Running Lead Manager: Seren Capital Private Limited. Application Forms can also be obtained from the Stock Exchange and list of SCSBs available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.bseindia.com.

Application Supported by Blocked Amount (ASBA): All investors in this Offer have to compulsorily apply through ASBA. The investors are required to fill the ASBA form and submit the same to their banks. The SCSB will block the amount in the account as per the authority contained in ASBA form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund.

For more details on the issue process and how to apply, please refer to the details given in application forms and abridged prospectus and also please refer to the chapter "Offer Procedure" on page 306 of the Red Herring Prospectus.

BANKER TO THE OFFER: AXIS BANK LIMITED

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For Susan Electricals India Limited

Date: June 06, 2026
Place: Delhi

Sd/-
Vishal Jain
Designation: Chairman & Managing Director
DIN: 01889925

Disclaimer: Susan Electricals India Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares the Red Herring Prospectus dated June 06, 2026 has been filed with the Registrar of Companies, Delhi and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of the SEBI at www.sebi.gov.in , website of BSE SME at www.bsesme.com and is available on the websites of the BRLM at www.serencapital.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 18 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued 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 in accordance with any applicable U.S. State Securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.