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INITIAL PUBLIC OFFER OF EQUITY SHARES ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018



CLASSIC ELECTRODES (INDIA) LIMITED

Corporate Identity Number: U70100WB1997PLC085600

Our Company was originally incorporated as 'Classic Electrodes (India) Private Limited' a private limited company under the Companies Act, 1956 at Calcutta, West Bengal, pursuant to a certificate of incorporation dated September, 30, 1997, issued by the Registrar of Companies, Kolkata ("RoC"). Thereafter, name of our Company was changed from 'Classic Electrodes (India) Private Limited' to 'Classic Electrodes (India) Limited', consequent to conversion of our Company from private to public company, pursuant to a special resolution passed by the shareholders of our Company on April 18, 2009 and a fresh certificate of incorporation consequent to change of name was issued by the Registrar of Companies, Kolkata on June 13, 2009. Our Company's Corporate Identity Number is U70100WB1997PLC085600. For details of incorporation, change in name and registered office of our Company, see the chapter titled "History and Certain Corporate Matters" beginning on page 166 of this RHP.

Registered Office: 1A, Bonfield Lane, Kolkata, West Bengal, India -700001;
Corporate Office: Unit 201, 2nd Floor, Bus terminus and commercial complex, Plot BG-12 AA-1 B, New Town, North 24 Parganas, New Town, West Bengal, India 700156
Telephone: +91 8336007981; E-mail: compliance@classicelectrodes.com; Website: www.classicelectrodes.com
Contact Person: Ms. Bhagyashree Agarwal, Company Secretary and Compliance Officer;

PROMOTERS OF OUR COMPANY: HANUMAN PRASAD AGARWAL, SUSHIL KUMAR AGARWAL, NITESH AGARWAL, SUNIL KUMAR MITTAL, AYUSH AGARWAL, NARESH KUMAR AGARWAL, PANCHSHUL MERCHANTS PRIVATE LIMITED, GUNNAYAK COMMERCIAL PRIVATE LIMITED AND ALLTIME SUPPLIERS PRIVATE LIMITED

INITIAL PUBLIC OFFER OF UP TO 47,71,200 EQUITY SHARES OF FACE VALUE ₹ 10 EACH (THE "EQUITY SHARES") OF CLASSIC ELECTRODES (INDIA) LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [•] PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ [•] LAKHS (THE "ISSUE") OF WHICH upto 2,78,400 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF upto 44,92,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING UPTO ₹ [•] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.56 % AND 25.01% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. *Subject to finalization of basis of allotment.

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: Not Applicable as the Entire Issue Constitutes Fresh Issue of Equity Shares.

PRICE BAND: RS. 82/- TO RS. 87/- PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.

THE FLOOR PRICE IS 8.2 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR THE PERIOD ENDED ON FEBRUARY 28, 2025

AT THE FLOOR PRICE IS 11.29 TIMES AND AT THE CAP PRICE IS 11.98 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 3200 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the business of manufacturing of welding electrodes and providing engineering solutions to customers both in domestic and international markets. Our Company has been in existence for twenty-seven years now and provides a wide range of product offerings including General Purpose Electrodes, Low Alloy Electrodes, Low Hydrogen Electrodes, Stainless Steel Electrodes, Hard Facing Electrodes, Cast Iron Electrodes, Non-Ferrous Electrodes, Low Heat Input Electrodes, Cutting and Gauging Electrodes, Mig Wires etc. For further details, please refer the section titled "Our Business" on page 132 of this RHP.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: AUGUST 21, 2025, THURSDAY *

BID/ISSUE OPENS ON: AUGUST 22, 2025, FRIDAY*

BID/OFFER CLOSES ON: AUGUST 26, 2025, TUESDAY ^**

*Our Company may in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI/ICDR Regulations. The Anchor Investor shall Bid on the Anchor investor bidding date i.e. one Working Day prior to the Bid/Offer Opening Date.

**Our Company may in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI/ICDR Regulations.

^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(2) 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 CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE). FOR THE PURPOSE OF THE ISSUE, NATIONAL STOCK EXCHANGE OF INDIA LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 274 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, KOLKATA AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

- QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE • INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE • MARKET MAKER PORTION: UP TO 2,78,400 EQUITY SHARES OR 5.84% OF THE ISSUE

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

In accordance with the recommendation of the independent directors and Audit Committee of our company, pursuant to their resolution dated July 23, 2025, the above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 111 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no 111 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- Our Company is increasingly dependent on a domestic market for its sales and any downturn in it could dent our market share.
- We operate all our manufacturing facilities from concentrated geographic areas therefore, any localized social unrest, natural disaster or breakdown of services or any other natural disaster in and around or any disruption in production at, or shutdown of, all our manufacturing units could have material adverse effect on our business and financial condition
- We have been unable to locate certain of our historical corporate records. Our Company was incorporated in 1997 and certain corporate records and documents filed by us with the RoC are not traceable.
- We require certain approvals and licenses in the ordinary course of business and the failure to successfully obtain/renew such registrations would adversely affect our operations, results of operations and financial condition
- We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.
- Our Company, its Directors and its Promoters are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various forums and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.
- The restated examination report by our peer review auditor on special purpose financial statements has provided a matter of emphasis paragraph for the company has not accounted for interest provisions as per MSMED Act, 2006.
- If there are delays in setting up the proposed expansion or if the costs of setting up and the possible time or cost overruns related to the proposed facilities or the purchase of plant and machinery for the proposed facilities are higher than expected, it could have a material adverse effect on our financial condition, results of operations and growth prospects.
- Our business and profitability is substantially dependent on the availability and cost of our raw materials and any disruption to the timely and adequate supply or volatility in the prices of raw materials may adversely impact our business, results of operations, cash flows and financial condition
- Our inability to collect receivables and default in payment from our customers could result in the reduction of our profits and affect our cash flows.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital

	Basic & Diluted	
	EPS (in ₹)	Weights
Financial year ending on March 31, 2024	9.32	3
Financial year ending on March 31, 2023	1.58	2
Financial year ending on March 31, 2022	1.13	1
Weighted Average (of the above three financial years)	5.38	
Period ended February 28, 2025	7.26	

Note:

1. Basic EPS has been calculated as per the following formula:

$$\text{Basic EPS (₹)} = \frac{(\text{Net profit/ (loss) as restated, attributable to Equity Shareholders})}{(\text{Weighted average number of Equity Shares outstanding during the year/period})}$$

2. Diluted EPS has been calculated as per the following formula:

$$\text{Diluted EPS (₹)} = \frac{(\text{Net profit/ (loss) as restated, attributable to Equity Shareholders})}{(\text{Diluted Weighted average number of Equity Shares outstanding during the year/period})}$$

3. The figures disclosed above are based on the Restated Financial Statements of the Company.

4. Basic and Diluted EPS calculations are in accordance with Accounting Standard 20 - "Earnings per Share", issued by the Institute of Chartered Accountants of India.

5. The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in the section titled "Restated Financial Statements" beginning on page 202 of this Red Herring Prospectus

2. Net Asset Value (NAV) per Equity Share

Financial Year	NAV (in ₹)
NAV as at March 31, 2022	14.89
NAV as at March 31, 2023	16.47
NAV as at March 31, 2024	25.79
Period ended February 28, 2025	33.05
NAV per Equity share after the Issue	[•]
Issue Price per Equity Share	[•]

Note: NAV (book value per share) = Total Asset value less liabilities divided by number of equity shares outstanding at the end of the year.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses -

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
D & H India Limited	185.15	6.40/-	6.40/-	10.00	28.93	10.97	57.38	20,912.64
Ador Welding Limited	985.1	34.51/-	34.51/-	10.00	28.55	11.84	291.38	1,14,148
Diffusion Engineers Ltd	325.20	9.59/-	9.59/-	10.00	33.91	9.73	98.56	34,452.30
Our Company**	[•]	7.26	7.26	10.00	[•]	21.95	33.05	18,760.18

Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Report of the aforesaid companies for the year ended March 31, 2025 and stock exchange data dated August 05, 2025 to compute the corresponding financial ratios for the financial year ended March 31, 2025. The current market price and related figures are as on August 05, 2025.

(1) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.

(2) P/E Ratio has been computed based on the closing market price of equity shares on August 05, 2025, on www.bseindia.com, divided by the Diluted EPS as on March 31, 2025.

(3) RoNW is computed as net profit after tax divided by closing net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus. In case the net worth is negative for a particular year, the same has not been considered.

**CMP of our company is considered as Issue Price.

4. Key Performance Indicators (KPI) of our company

(₹ In Lakhs, except per share data)

Key Performance Indicators	Period ended February 28, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from Operations (1)	18760.18	19382.12	15087.13	13384.12
Growth in revenue from operations (%)	N.A.	28.47%	12.72%	48.94%
Total Income (2)	18,789.56	19,440.73	15,112.69	13,436.80
EBITDA (3)	1,924.17	2,303.64	854.12	607.85
EBITDA Margin (%) (4)	10.24%	11.85%	5.65%	4.52%
Restated profit for the period/year (5)	957.31	1229.79	208.48	149.31
Restated profit for the period/year (PAT Margin) (%) (6)	5.10%	6.34%	1.38%	1.12%
Return on Net Worth (7)	21.95%	36.14%	9.59%	7.60%
Return on Average Equity ("RoAE") (%) (8)	24.66%	44.11%	10.08%	7.80%
Return on Capital Employed("RoCE") (%) (9)	17.68%	25.78%	9.38%	7.95%
Debt Equity Ratio(10)	1.23	1.37	2.03	2.05

(1) Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.

(2) Total income includes revenue from operations and other income.

(3) EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.

(4) EBITDA margin is calculated as EBITDA as a percentage of total income.

(5) Restated profit for the period / year margin is calculated as restated profit for the period / year divided by revenue from operations.

(6) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.

(7) Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Networth means aggregate value of the paid-up equity share capital and reserves & surplus.

(8) RoAE is calculated as Net profit after tax divided by Average Equity.

(9) Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liabilities)

(10) Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

Note: As certified by M/s. KPMR & Associates, Chartered Accountants, pursuant to their certificate dated July 08, 2025.

5. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Return on Net Worth (RoNW):

Period / Year ended	RoNW (%)	Weight
Financial Year ended on March 31, 2022	7.60	1
Financial Year ended on March 31, 2023	9.59	2
Financial Year ended on March 31, 2024	36.14	3
Weighted Average (of the above three financial years)	22.53%	
Period ended February 28, 2025	21.95%	

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(i) RonW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus – revaluation reserves - Reserves created due to amalgamation.

(ii) Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account but excluding revaluation reserves and reserves created due to amalgamation. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.

(iii) 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.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment
Not applicable as our Company has not issued any shares during last 18 months, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company					
Weighted Average Cost of Acquisition of the above transactions (after changes in capital due to bonus and split)			N.A.		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, is not applicable.

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
NA				

c) Price per share based on the last five primary or secondary transactions.

Since there are transactions to report to under (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is as follows:

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
NA				

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (i.e. ₹. 82)	Cap Price (i.e. ₹. 87)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either 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-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter /promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	0.59	155.93	164.41

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue 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: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company							
Sr. No.	Name of the Shareholders	Pre-Issue shareholding as at the date of Advertisement		Post -Issue as at Allotment			
				At the lower end of the Price Band (Rs. 82)		At the upper end of the Price Band (Rs. 87)	
		Number of Equity Shares	Shareholding (%)	Number of Equity Shares	Shareholding (%)	Number of Equity Shares	Shareholding (%)
Promoter							
1.	Mr. Hanuman Prasad Agarwal	6,50,000	4.93	6,50,000	3.62%	6,50,000	3.62%
2.	Mr. Sushil Kumar Agarwal	6,87,500	5.21	6,87,500	3.83%	6,87,500	3.83%
3.	Mr. Sunil Kumar Mittal	12,500	0.09	12,500	0.07%	12,500	0.07%
4.	Mr. Naresh Agarwal	36,250	0.27	36,250	0.20%	36,250	0.20%
5.	M/s Alltime Suppliers Private Limited	29,02,500	22.00	29,02,500	16.16%	29,02,500	16.16%
6.	M/s Panchshul Merchants Pvt Ltd	22,00,000	16.67	22,00,000	12.25%	22,00,000	12.25%
7.	M/s Gunmayak Commercial Pvt Ltd	20,00,000	15.16	20,00,000	11.13%	20,00,000	11.13%
	Total (A)	84,88,750	64.34	84,88,750	47.25%	84,88,750	47.25%
Promoter Group							
8.	Ms. Santosh Agarwal	5,17,500	3.92	5,17,500	2.88%	5,17,500	2.88%
9.	M/s Naresh Kumar Agarwal HUF	4,37,500	3.32	4,37,500	2.44%	4,37,500	2.44%
10.	Ms. Manju Agarwal	2,75,000	2.08	2,75,000	1.53%	2,75,000	1.53%
11.	M/s Sushil Kumar Agarwal HUF	1,87,500	1.42	1,87,500	1.04%	1,87,500	1.04%
12.	Ms. Sangeeta Agarwal	2,50,000	1.89	2,50,000	1.39%	2,50,000	1.39%
13.	M/s Hanuman Prasad Agarwal HUF	2,50,000	1.89	2,50,000	1.39%	2,50,000	1.39%
14.	Ms. Manita Mittal	2,37,500	1.80	2,37,500	1.32%	2,37,500	1.32%
15.	M/s Balaji Electrodes Pvt. Ltd	9,00,000	6.82	9,00,000	5.01%	9,00,000	5.01%
16.	M/s Mohita Agencies Pvt. Ltd	6,00,000	4.55	6,00,000	3.34%	6,00,000	3.34%
17.	M/s Blue Bird Dealers Pvt Ltd	7,50,000	5.68	7,50,000	4.17%	7,50,000	4.17%
	Total (B)	44,05,000	33.39	44,05,000	24.52%	44,05,000	24.52%
Public							
18.	M/s Sanjeev Binani HUF	300,000	2.27	300,000	1.67%	300,000	1.67%
	Total	1,31,93,750	100.00	1,31,93,750	73.44%	1,31,93,750	73.44%

ASBA*	Simple, Safe, Smart way of Application- Make use of it!!!	*Applications 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 details, check section on ASBA below.	Mandatory in Public Issues from January 01, 2016. No cheque will be accepted
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UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option 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 bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBOI notification dated February 13, 2020, issued by CBOI and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBOI circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in ASBA form and a/bid prospectus and also please refer to the section "Issue Procedure" on page 274 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer the link www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited and Axis Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail id: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue 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 Managers 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 Price Band is Rs. 82/- to Rs. 87/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 132, 35, 202 and 211 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors", and you may not get all or part of your investment. For further details, see the section "Basis for Issue Price" on page 111 of the Red Herring Prospectus.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBS") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 274, of this Red Herring Prospectus

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Telephone: +91 87775 64648 Facsimile: N.A. E-mail: info@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com Investor grievance: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Bald SEBI Registration Number: INM000012810	 MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) Address: C-101, 1st Floor, 247 Park, Lal Bhadur Shastri Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India Telephone: +91 810 811 4949 E-mail id: classiclectrodes.ipo@in.mpmis.mufg.com Website: www.in.mpmis.mufg.com Investor Grievance E-mail id: classiclectrodes.ipo@in.mpmis.mufg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058 CIN No: U67190MH1999PTC118368	 CLASSIC ELECTRODES (INDIA) LIMITED Ms. Bhagyashree Agarwal Company Secretary and Compliance Officer 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001 Telephone: +91 8336007981; Email: compliance@classicelectrodes.com Investor Grievance Email Id: investorrelations@classicelectrodes.com Website: www.classicelectrodes.com

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 Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.classicelectrodes.com, the website of the BRLM to the Issue at www.gyrcapitaladvisors.com, the website of NSE EMERGE at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents>, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE EMERGE at www.classicelectrodes.com, www.gyrcapitaladvisors.com and <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents>.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Intellect Stock Broking Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001; Telephone: +91 99039-34395; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited.

Place: Kolkata, India
Date: August 15, 2025

Disclaimer: Classic Electrodes (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 and has filed the RHP with the Registrar of Companies, Kolkata on August 14, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.classicelectrodes.com, the website of the BRLM to the Issue at www.gyrcapitaladvisors.com, the website of NSE EMERGE at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents> respectively. 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 RHP including the section titled "Risk Factors" beginning on page 35 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 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, 1933 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, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

Notes:

1. Mr. Nitesh Agarwal and Mr. Ayush Agarwal are the promoters of the company with NIL shareholding.
2. Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.
3. Based on the Issue price of ₹ [•] and subject to finalization of the basis of allotment.
4. Assuming full subscription in the Issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue 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 THE ISSUE PRICE

The "Basis for Issue Price" on Page 111 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of the Issue Price" updated with the above price band. You can scan QR code given on the first page of the advertisement for the chapter titled "Basis for Issue Price" on Page 111 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE OFFER

Sequence of Activities		Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts)	"For Individual Investor - Upto 4 pm on T Day".
	Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.)	- Upto 4 pm on T Day.
	Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications)	- Upto 3 pm on T Day.
	Physical Applications (Bank ASBA)	- Upto 1 pm on T Day.
Physical Applications (Syndicate Non-Individual, Non-Institutional Applications)	Physical Applications (Syndicate Non-Individual, Non-Institutional Applications)	- Upto 12 pm on T Day and
	Syndicate members shall transfer such applications to banks before	1 pm on T Day.
	Bid Modification	From Issue opening date up to 4 pm on T Day.
	Validation of bid details with depositories	From Issue opening date up to 5 pm on T Day.
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.	On daily basis	
	Merchant Bankers to submit to SEBI, sought as and when.	
	UPI Mandate acceptance time	T Day- 5 pm
	Issue Closure T Day	T Day - 4 pm for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day
	Third party check on Non-UPI applications	On daily basis and to be completed before 1 pm on T+1 day
	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 T+1 day
	Finalization of rejections and completion of basis	All SCSBs for Direct ASBA - Before 07:30 pm on T Day
Approval of basis by Stock Exchange	Approval of basis by Stock Exchange	Syndicate ASBA - Before 07:30 pm on T Day
	Issuance of fund transfer instructions in separate files for debit and unblock.	Before 6 pm on T+1 day.
	For Bank ASBA and Online ASBA - To all SCSBs	Before 9 pm on T+1 day
	For UPI ASBA - To Sponsor Bank	Intimation not later than 9:30 am on T+2 day.
Corporate action execution for credit of shares	Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unlocking	
	Initiation before 2 pm on T+2 day	
	Completion before 6 pm on T+2 day	
	Before 7:30 pm on T+2 day	
Filing of listing application with Stock Exchanges and issuance of trading notice		
Publish allotment advertisement		On the website of issuer, Merchant Banker and RTI - before 9 pm On T+2 day. In newspaper - on T+3 day but not later than T+4 day
Trading starts T+3 day		T+3 day

Submission of Bids (other than Bids from Anchor Investors):	
Bid/Offer Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 4.00 p.m. (Indian Standard Time ("IST"))
Bid/Issue Closing Date* (i.e. August 26, 2025)	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) - For Individual Investors (other than QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 4.00 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 Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 3.00 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-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs, Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/offer Opening Date and up to 4.00 p.m. IST on Bid/offer Closing Date

*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. On the Bid/offer Closing Date, the bids shall be uploaded until: 4.00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

INDICATIVE TIMELINE FOR THE ISSUE	
Event	Indicative Dates
Anchor investor Portion Offer Opens/Close	August 21, 2025
Bid/Issue Opening Date	August 22, 2025
Bid/Issue Closing Date	August 26, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T + 1)	On or about August 28, 2025
Initiation of Allotment/ Refunds /Unblocking of Funds from ASBA Account or UPI ID linked bank account (T + 1)	On or about August 28, 2025
Credit of Equity Shares to Demat accounts of Allottees (T + 2)	On or about August 29, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T + 3)	On or about September 01, 2025

Note – Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

	UPI-Now available in ASBA for Individual Investors (II)**
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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 Issue, 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 Issue. 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 CBOI 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 Certain Corporate Matters" on page 166 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 Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 334 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crore) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on page 79 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is Rs. 13, 19, 37, 500 divided into 1,31,93,750 Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 79 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: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018



CLASSIC ELECTRODES (INDIA) LIMITED

Corporate Identity Number: U70100WB1997PLC085600

Our Company was originally incorporated as 'Classic Electrodes (India) Private Limited' a private limited company under the Companies Act, 1956 at Calcutta, West Bengal, pursuant to a certificate of incorporation dated September, 30, 1997, issued by the Registrar of Companies, Kolkata ("RoC"). Thereafter, name of our Company was changed from 'Classic Electrodes (India) Private Limited' to 'Classic Electrodes (India) Limited', consequent to conversion of our Company from private to public company, pursuant to a special resolution passed by the shareholders of our Company on April 18, 2009 and a fresh certificate of incorporation consequent to change of name was issued by the Registrar of Companies, Kolkata on June 13, 2009. Our Company's Corporate Identity Number is U70100WB1997PLC085600. For details of incorporation, change in name and registered office of our Company, see the chapter titled "History and Certain Corporate Matters" beginning on page 166 of this RHP.

Registered Office: 1A, Bonfield Lane, Kolkata, West Bengal, India -700001;
Corporate Office: Unit 201, 2nd Floor, Bus terminus and commercial complex, Plot BG-12 AA-1 B, New Town, North 24 Parganas, New Town, West Bengal, India 700156
Telephone: +91 8336007981; **E-mail:** compliance@classicelectrodes.com; **Website:** www.classicelectrodes.com
Contact Person: Ms. Bhagyashree Agarwal, Company Secretary and Compliance Officer;

PROMOTERS OF OUR COMPANY: HANUMAN PRASAD AGARWAL, SUSHIL KUMAR AGARWAL, NITESH AGARWAL, SUNIL KUMAR MITTAL, AYUSH AGARWAL, NARESH KUMAR AGARWAL, PANCHSHUL MERCHANTS PRIVATE LIMITED, GUNNAYAK COMMERCIAL PRIVATE LIMITED AND ALLTIME SUPPLIERS PRIVATE LIMITED

INITIAL PUBLIC OFFER OF UP TO 47,71,200 EQUITY SHARES OF FACE VALUE ₹ 10 EACH (THE "EQUITY SHARES") OF CLASSIC ELECTRODES (INDIA) LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [•] PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ [•] LAKHS (THE "ISSUE") OF WHICH upto 2,78,400 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF upto 44,92,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING UPTO ₹ [•] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.56 % AND 25.01% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. *Subject to finalization of basis of allotment.

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: Not Applicable as the Entire Issue Constitutes Fresh Issue of Equity Shares.

PRICE BAND: RS. 82/- TO RS. 87/- PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.

THE FLOOR PRICE IS 8.2 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR THE PERIOD ENDED ON FEBRUARY 28, 2025

AT THE FLOOR PRICE IS 11.29 TIMES AND AT THE CAP PRICE IS 11.98 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 3200 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the business of manufacturing of welding electrodes and providing engineering solutions to customers both in domestic and international markets. Our Company has been in existence for twenty-seven years now and provides a wide range of product offerings including General Purpose Electrodes, Low Alloy Electrodes, Low Hydrogen Electrodes, Stainless Steel Electrodes, Hard Facing Electrodes, Cast Iron Electrodes, Non-Ferrous Electrodes, Low Heat Input Electrodes, Cutting and Gauging Electrodes, Mig Wires etc. For further details, please refer the section titled "Our Business" on page 132 of this RHP.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: AUGUST 21, 2025, THURSDAY *

BID/ISSUE OPENS ON: AUGUST 22, 2025, FRIDAY*

BID/OFFER CLOSES ON: AUGUST 26, 2025, TUESDAY ^**

*Our Company may in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI/ICDR Regulations. The Anchor Investor shall Bid on the Anchor investor bidding date i.e. one Working Day prior to the Bid/Offer Opening Date.
**Our Company may in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI/ICDR Regulations.
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(2) 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 CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE). FOR THE PURPOSE OF THE ISSUE, NATIONAL STOCK EXCHANGE OF INDIA LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED "ISSUE PROCEDURE" BEGINNING ON PAGE 274 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, KOLKATA AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

- **QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE**
- **INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE**
- **NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE**
- **MARKET MAKER PORTION: UP TO 2,78,400 EQUITY SHARES OR 5.84% OF THE ISSUE**

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

In accordance with the recommendation of the independent directors and Audit Committee of our company, pursuant to their resolution dated July 23, 2025, the above provided price band is justified based on quantitative factors/KPIs disclosed in the "Basis for Issue Price" section beginning on page no. 111 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the "Basis for Issue Price" section beginning on page no 111 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- **Our Company is increasingly dependent on a domestic market for its sales and any downturn in it could dent our market share.**
- **We operate all our manufacturing facilities from concentrated geographic areas therefore, any localized social unrest, natural disaster or breakdown of services or any other natural disaster in and around or any disruption in production at, or shutdown of, all our manufacturing units could have material adverse effect on our business and financial condition**
- **We have been unable to locate certain of our historical corporate records. Our Company was incorporated in 1997 and certain corporate records and documents filed by us with the RoC are not traceable.**
- **We require certain approvals and licenses in the ordinary course of business and the failure to successfully obtain/renew such registrations would adversely affect our operations, results of operations and financial condition**
- **We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.**
- **Our Company, its Directors and its Promoters are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various forums and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.**
- **The restated examination report by our peer review auditor on special purpose financial statements has provided a matter of emphasis paragraph for the company has not accounted for interest provisions as per MSMED Act, 2006.**
- **If there are delays in setting up the proposed expansion or if the costs of setting up and the possible time or cost overruns related to the proposed facilities or the purchase of plant and machinery for the proposed facilities are higher than expected, it could have a material adverse effect on our financial condition, results of operations and growth prospects.**
- **Our business and profitability is substantially dependent on the availability and cost of our raw materials and any disruption to the timely and adequate supply or volatility in the prices of raw materials may adversely impact our business, results of operations, cash flows and financial condition**
- **Our inability to collect receivables and default in payment from our customers could result in the reduction of our profits and affect our cash flows.**

Details of suitable ratios of the company for the latest full financial year

1. **Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital**

	Basic & Diluted	
	EPS (in ₹)	Weights
Financial year ending on March 31, 2024	9.32	3
Financial year ending on March 31, 2023	1.58	2
Financial year ending on March 31, 2022	1.13	1
Weighted Average (of the above three financial years)	5.38	
Period ended February 28, 2025	7.26	

Note:

- Basic EPS has been calculated as per the following formula:
$$\text{Basic EPS (₹)} = \frac{\text{(Net profit/ (loss) as restated, attributable to Equity Shareholders)}}{\text{(Weighted average number of Equity Shares outstanding during the year/period)}}$$
- Diluted EPS has been calculated as per the following formula:
$$\text{Diluted EPS (₹)} = \frac{\text{(Net profit/ (loss) as restated, attributable to Equity Shareholders)}}{\text{(Diluted Weighted average number of Equity Shares outstanding during the year/period)}}$$
- The figures disclosed above are based on the Restated Financial Statements of the Company.
- Basic and Diluted EPS calculations are in accordance with Accounting Standard 20 - "Earnings per Share", issued by the Institute of Chartered Accountants of India.
- The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in the section titled "Restated Financial Statements" beginning on page 202 of this Red Herring Prospectus

2. **Net Asset Value (NAV) per Equity Share**

Financial Year	NAV (in ₹)
NAV as at March 31, 2022	14.89
NAV as at March 31, 2023	16.47
NAV as at March 31, 2024	25.79
Period ended February 28, 2025	33.05
NAV per Equity share after the Issue	[•]
Issue Price per Equity Share	[•]

Note: NAV (book value per share) = Total Asset value less liabilities divided by number of equity shares outstanding at the end of the year.

3. **Comparison of Accounting Ratios with Industry Peers**

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses –

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
D & H India Limited	185.15	6.40/-	6.40/-	10.00	28.93	10.97	57.38	20,912.64
Ador Welding Limited	985.1	34.51/-	34.51/-	10.00	28.55	11.84	291.38	1,14,148
Diffusion Engineers Ltd	325.20	9.59/-	9.59/-	10.00	33.91	9.73	98.56	34,452.30
Our Company**	[•]	7.26	7.26	10.00	[•]	21.95	33.05	18,760.18

Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Report of the aforesaid companies for the year ended March 31, 2025 and stock exchange data dated August 05, 2025 to compute the corresponding financial ratios for the financial year ended March 31, 2025. The current market price and related figures are as on August 05, 2025.

- NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.
- P/E Ratio has been computed based on the closing market price of equity shares on August 05, 2025, on www.bseindia.com, divided by the Diluted EPS as on March 31, 2025.
- RoNW is computed as net profit after tax divided by closing net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus. In case the net worth is negative for a particular year, the same has not been considered.

**CMP of our company is considered as Issue Price.

4. **Key Performance Indicators (KPI) of our company**

Key Performance Indicators	Period ended February 28, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from Operations (1)	18760.18	19382.12	15087.13	13384.12
Growth in revenue from operations (%)	N.A.	28.47%	12.72%	48.94%
Total Income (2)	18,789.56	19,440.73	15,112.69	13,436.80
EBITDA (3)	1,924.17	2,303.64	854.12	607.85
EBITDA Margin (%) (4)	10.24%	11.85%	5.65%	4.52%
Restated profit for the period/year (5)	957.31	1229.79	208.48	149.31
Restated profit for the period/year (PAT Margin) (%) (6)	5.10%	6.34%	1.38%	1.12%
Return on Net Worth (7)	21.95%	36.14%	9.59%	7.60%
Return on Average Equity ("RoAE") (%) (8)	24.66%	44.11%	10.08%	7.80%
Return on Capital Employed("RoCE") (%) (9)	17.68%	25.78%	9.38%	7.95%
Debt Equity Ratio(10)	1.23	1.37	2.03	2.05

- Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.
- Total income includes revenue from operations and other income.
- EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.
- EBITDA margin is calculated as EBITDA as a percentage of total income.
- Restated profit for the period / year margin is calculated as restated profit for the period / year divided by revenue from operations.
- PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Networth means aggregate value of the paid-up equity share capital and reserves & surplus.
- RoAE is calculated as Net profit after tax divided by Average Equity.
- Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liabilities)
- Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

Note: As certified by M/s. KPMR & Associates, Chartered Accountants, pursuant to their certificate dated July 08, 2025.

5. **Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company**

Period / Year ended	RoNW (%)	Weight
Financial Year ended on March 31, 2022	7.60	1
Financial Year ended on March 31, 2023	9.59	2
Financial Year ended on March 31, 2024	36.14	3
Weighted Average (of the above three financial years)		22.53%
Period ended February 28, 2025		21.95%

Continued to next page....

Continued from previous page.....

(i)RoNW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus – revaluation reserves - Reserves created due to amalgamation.

(ii) Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account but excluding revaluation reserves and reserves created due to amalgamation. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.

(iii) 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.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.

a) **The Price per share of our Company based on the primary/new issue of shares (equity / convertible securities).**

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment
Not applicable as our Company has not issued any shares during last 18 months, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company					
Weighted Average Cost of Acquisition of the above transactions (after changes in capital due to bonus and split)			N.A.		

b) **The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).**

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, is not applicable.

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
NA				

c) **Price per share based on the last five primary or secondary transactions.**

Since there are transactions to report to under (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is as follows:

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
NA				

d) **Weighted average cost of acquisition, floor price and cap price.**

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (i.e. ₹. 82)	Cap Price (i.e. ₹. 87)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options/ Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either 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-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter/promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	0.59	155.93	164.41

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed /undertaken pre-issue 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: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

Sr. No.	Name of the Shareholders	Pre-issue shareholding as at the date of Advertisement		Post -Issue as at Allotment			
				At the lower end of the Price Band (Rs. 82)		At the upper end of the Price Band (Rs. 87)	
		Number of Equity Shares	Shareholding (%)	Number of Equity Shares	Shareholding (%)	Number of Equity Shares	Shareholding (%)
Promoter							
1.	Mr. Hanuman Prasad Agarwal	6,50,000	4.93	6,50,000	3.62%	6,50,000	3.62%
2.	Mr. Sushil Kumar Agarwal	6,87,500	5.21	6,87,500	3.83%	6,87,500	3.83%
3.	Mr. Sunil Kumar Mittal	12,500	0.09	12,500	0.07%	12,500	0.07%
4.	Mr. Naresh Agarwal	36,250	0.27	36,250	0.20%	36,250	0.20%
5.	M/s Alltime Suppliers Private Limited	29,02,500	22.00	29,02,500	16.16%	29,02,500	16.16%
6.	M/s Panchshul Merchants Pvt Ltd	22,00,000	16.67	22,00,000	12.25%	22,00,000	12.25%
7.	M/s Gunnayak Commercial Pvt Ltd	20,00,000	15.16	20,00,000	11.13%	20,00,000	11.13%
	Total (A)	84,88,750	64.34	84,88,750	47.25%	84,88,750	47.25%
Promoter Group							
8.	Ms. Santosh Agarwal	5,17,500	3.92	5,17,500	2.88%	5,17,500	2.88%
9.	M/s Naresh Kumar Agarwal HUF	4,37,500	3.32	4,37,500	2.44%	4,37,500	2.44%
10.	Ms. Manju Agarwal	2,75,000	2.08	2,75,000	1.53%	2,75,000	1.53%
11.	M/s Sushil Kumar Agarwal HUF	1,87,500	1.42	1,87,500	1.04%	1,87,500	1.04%
12.	Ms. Sangeeta Agarwal	2,50,000	1.89	2,50,000	1.39%	2,50,000	1.39%
13.	M/s Hanuman Prasad Agarwal HUF	2,50,000	1.89	2,50,000	1.39%	2,50,000	1.39%
14.	Ms. Manita Mittal	2,37,500	1.80	2,37,500	1.32%	2,37,500	1.32%
15.	M/s Balaji Electrodes Pvt. Ltd	9,00,000	6.82	9,00,000	5.01%	9,00,000	5.01%
16.	M/s Mohta Agencies Pvt. Ltd	6,00,000	4.55	6,00,000	3.34%	6,00,000	3.34%
17.	M/s Blue Bird Dealers Pvt Ltd	7,50,000	5.68	7,50,000	4.17%	7,50,000	4.17%
	Total (B)	44,05,000	33.39	44,05,000	24.52%	44,05,000	24.52%
Public							
18.	M/s Sanjeev Binani HUF	300,000	2.27	300,000	1.67%	300,000	1.67%
	Total	1,31,93,750	100.00	1,31,93,750	73.44%	1,31,93,750	73.44%

ASBA *	Simple, Safe, Smart way of Application- Make use of it!!!	*Applications 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 details, check section on ASBA below.	Mandatory in Public Issues from January 01, 2016. No cheque will be accepted
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UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option to submit 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 bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CBOT notification dated February 13, 2020, issued by CBOT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBOT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion, (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion. 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 "Issue Procedure" on page 274 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=35> and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised_Fpi=yes&intmid=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and material applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited and Axis Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail to: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue 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 Managers 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 Price Band is Rs. 82/- to Rs. 87/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 132, 35, 202 and 211 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 111 of the Red Herring Prospectus.

This Issue is being made through the Book Building process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in Non-Institutional Investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 274. of this Red Herring Prospectus

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Telephone: +91 87775 64648 Facsimile: N.A. E-mail: info@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com Investor grievance: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid SEBI Registration Number: INM000012810	 MUGF Intime India Private Limited (Formerly Link Intime India Private Limited) Address: C-101, 1st Floor, 247 Park, Lal Bhadur Shastri Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India Telephone: +91 810 811 4949 E-mail id: classicelctrodes.ipo@in.mpmf.mugf.com Website: www.in.mpmf.mugf.com Investor Grievance E-mail ID: classicelctrodes.ipo@in.mpmf.mugf.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058 CIN No: U67190MH1999PTC118368	 CLASSIC ELECTRODES (INDIA) LIMITED Ms. Bhagyashree Agarwal Company Secretary and Compliance Officer 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001 Telephone: +91 8336007981; Email: compliance@classicelectrodes.com Investor Grievance Email Id: investorrelations@classicelectrodes.com Website: www.classicelectrodes.com Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.
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 Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in , website of the Company at www.classicelectrodes.com , the website of the BRLM to the Issue at www.gyrcapitaladvisors.com , the website of NSE EMERGE at https://www.nseindia.com/companies-listing/corporate-filings-offer-documents , respectively. AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE EMERGE at www.classicelectrodes.com , www.gyrcapitaladvisors.com and https://www.nseindia.com/companies-listing/corporate-filings-offer-documents . SYNDICATE MEMBER: GYR Capital Advisors Private Limited SUB-SYNDICATE MEMBER: Intellect Stock Broking Limited AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001; Telephone: +91 99039-34395; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited,		

Place: Kolkata, India
Date: August 15, 2025

On behalf of Board of Directors
FOR, CLASSIC ELECTRODES (INDIA) LIMITED
Sd/-
Ms. Bhagyashree Agarwal
Company Secretary & Compliance Officer

Disclaimer: Classic Electrodes (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 and has filed the RHP with the Registrar of Companies, Kolkata on August 14, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.classicelectrodes.com, the website of the BRLM to the Issue at www.gyrcapitaladvisors.com, the website of NSE EMERGE at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents> respectively. 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 RHP including the section titled "Risk Factors" beginning on page 35 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 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, 1933 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, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

Notes:

- Mr. Nitesh Agarwal and Mr. Ayush Agarwal are the promoters of the company with NIL shareholding.
- Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.
- Based on the Issue price of ₹ 1* and subject to finalization of the basis of allotment.
- Assuming full subscription in the Issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue 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 THE ISSUE PRICE

The "Basis for Issue Price" on Page 111 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of the Issue Price" updated with the above price band. You can scan QR code given on the first page of the advertisement for the chapter titled "Basis for Issue Price" on Page 111 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE OFFER

Our Company may in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI/ICDR Regulations.

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investor - Upto 4 pm on T Day ". Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - Upto 4 pm on T Day . Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 3 pm on T Day .
Bid Modification	Physical Applications (Bank ASBA) - Upto 1 pm on T Day . Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day .
Validation of bid details with depositories	From Issue opening date up to 4 pm on T Day .
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.	From Issue opening date up to 5 pm on T Day . On daily basis
UPI Mandate acceptance time	On daily basis
Issue Closure T Day	Merchant Bankers to submit to SEBI, sought as and when.
Third party check on UPI applications	T Day - 5 pm
Third party check on Non- UPI applications	T Day - 4 pm for Individual Investor, QIB, NI and other reserved categories
Submission of final certificates: -For UPI from Sponsor Bank -For Bank ASBA, from all SCSBs -For syndicate ASBA UPI ASBA	On daily basis and to be completed before 9:30 AM on T+1 day On daily basis and to be completed before 1 pm on T+1 day
Finalization of rejections and completion of basis	Before 09:30 pm on T+1 day
Approval of basis by Stock Exchange	All SCSBs for Direct ASBA - Before 07:30 pm on T Day Syndicate ASBA - Before 07:30 pm on T Day
Issuance of fund transfer instructions in separate files for debit and unblock.	Before 6 pm on T+1 day . Before 9 pm on T+1 day
For Bank ASBA and Online ASBA - To all SCSBs	Intimation not later than 9:30 am on T+2 day . Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unlocking
For UPI ASBA - To Sponsor Bank	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Corporate action execution for credit of shares	Before 7:30 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	On the website of issuer, Merchant Banker and RTI - before 9 pm On T+2 day . In newspaper- on T+3 day but not later than T+4 day
Publish allotment advertisement	T+3 day
Trading starts T+3 day	

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 4.00 p.m. (Indian Standard Time ("IST"))
Bid/Issue Closing Date* (i.e. August 26, 2025)	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) - For Individual Investors (other than QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 4.00 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 Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 3.00 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-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs, Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/Offer Closing Date


*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. On the Bid/Offer Closing Date, the Bids shall be uploaded until: 4.00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

INDICATIVE TIMELINE FOR THE ISSUE

Event	Indicative Dates
Anchor Investor Portion Offer Opens/Close	August 21, 2025
Bid/Issue Opening Date	August 22, 2025
Bid/Issue Closing Date	August 26, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or about August 28, 2025
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI ID linked bank account 1 (T+1)	On or about August 28, 2025
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about August 29, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T+3)	On or about September 01, 2025

Note – Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI/ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI/ICDR Regulations.

	UPI-Now available in ASBA for Individual Investors (II)**
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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 Issue, 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 issue. 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 CBOT 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 Certain Corporate Matters" on page 166 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 Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 334 of the Red Herring Prospectus

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The Authorized share Capital of the Company is ₹ 20,00,00,000 (Rupees Twenty Crores) divided into 2,00,00,000 (Two Crore) Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 79 of the Red Herring Prospectus. The issued, subscribed and paid-up share capital of the Company before the issue is Rs. 13,19,37,500 divided into 1,31,93,750 Equity Shares of Rs. 10 each. For details of Capital Structure, see section titled "Capital Structure" on page 79 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: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFER OF EQUITY SHARES ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018



CLASSIC ELECTRODES (INDIA) LIMITED

Corporate Identity Number: U70100WB1997PLC085600

Our Company was originally incorporated as ‘Classic Electrodes (India) Private Limited’ a private limited company under the Companies Act, 1956 at Calcutta, West Bengal, pursuant to a certificate of incorporation dated September, 30, 1997, issued by the Registrar of Companies, Kolkata (“RoC”). Thereafter, name of our Company was changed from ‘Classic Electrodes (India) Private Limited’ to ‘Classic Electrodes (India) Limited’, consequent to conversion of our Company from private to public company, pursuant to a special resolution passed by the shareholders of our Company on April 18, 2009 and a fresh certificate of incorporation consequent to change of name was issued by the Registrar of Companies, Kolkata on June 13, 2009. Our Company’s Corporate Identity Number is U70100WB1997PLC085600. For details of incorporation, change in name and registered office of our Company, see the chapter titled “History and Certain Corporate Matters” beginning on page 166 of this RHP.

Registered Office: 1A, Bonfield Lane, Kolkata, West Bengal, India -700001;
Corporate Office: Unit 201, 2nd Floor, Bus terminus and commercial complex, Plot BG-12 AA-1 B, New Town, North 24 Parganas, New Town, West Bengal, India 700156
Telephone: +91 8336007981; E-mail: compliance@classicelectrodes.com; Website: www.classicelectrodes.com
Contact Person: Ms. Bhagyashree Agarwal, Company Secretary and Compliance Officer;

PROMOTERS OF OUR COMPANY: HANUMAN PRASAD AGARWAL, SUSHIL KUMAR AGARWAL, NITESH AGARWAL, SUNIL KUMAR MITTAL, AYUSH AGARWAL, NARESH KUMAR AGARWAL, PANCHSHUL MERCHANTS PRIVATE LIMITED, GUNNAYAK COMMERCIAL PRIVATE LIMITED AND ALLTIME SUPPLIERS PRIVATE LIMITED

INITIAL PUBLIC OFFER OF UP TO 47,71,200 EQUITY SHARES OF FACE VALUE ₹ 10 EACH (THE “EQUITY SHARES”) OF CLASSIC ELECTRODES (INDIA) LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ [•] PER EQUITY SHARE) (“ISSUE PRICE”), AGGREGATING UP TO ₹ [•] LAKHS (THE “ISSUE”) OF WHICH upto 2,78,400 EQUITY SHARES AGGREGATING TO ₹ [•] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF upto 44,92,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ [•] PER EQUITY SHARE AGGREGATING UPTO ₹ [•] LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.56 % AND 25.01% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. *Subject to finalization of basis of allotment.

DETAILS OF SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION: Not Applicable as the Entire Issue Constitutes Fresh Issue of Equity Shares.

PRICE BAND: RS. 82/- TO RS. 87/- PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.

THE FLOOR PRICE IS 8.2 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 8.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.

THE PRICE TO EARNING RATIO BASED ON DILUTED EPS FOR THE PERIOD ENDED ON FEBRUARY 28, 2025

AT THE FLOOR PRICE IS 11.29 TIMES AND AT THE CAP PRICE IS 11.98 TIMES.

BIDS CAN BE MADE FOR A MINIMUM OF 3200 EQUITY SHARES AND IN MULTIPLES OF 1600 EQUITY SHARES THEREAFTER.

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the business of manufacturing of welding electrodes and providing engineering solutions to customers both in domestic and international markets. Our Company has been in existence for twenty-seven years now and provides a wide range of product offerings including General Purpose Electrodes, Low Alloy Electrodes, Low Hydrogen Electrodes, Stainless Steel Electrodes, Hard Facing Electrodes, Cast Iron Electrodes, Non-Ferrous Electrodes, Low Heat Input Electrodes, Cutting and Gauging Electrodes, Mig Wires etc. For further details, please refer the section titled “Our Business” on page 132 of this RHP.

BID/ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: AUGUST 21, 2025, THURSDAY *

BID/ISSUE OPENS ON: AUGUST 22, 2025, FRIDAY*

BID/OFFER CLOSES ON: AUGUST 26, 2025, TUESDAY** ^

*Our Company may in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI/ICDR Regulations. The Anchor Investor shall Bid on the Anchor investor bidding date i.e. one Working Day prior to the Bid/Offer Opening Date.
**Our Company may in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI/ICDR Regulations.
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

THIS ISSUE IS BEING MADE THROUGH BOOK BUILDING PROCESS, IN TERMS OF REGULATION 229(2) 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 CONTRACTS (REGULATION) RULES, 1957, AS AMENDED.THE EQUITY SHARES OF THE COMPANY WILL GET LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE). FOR THE PURPOSE OF THE ISSUE, NATIONAL STOCK EXCHANGE OF INDIA LIMITED SHALL BE THE DESIGNATED STOCK EXCHANGE

FOR FURTHER DETAILS, PLEASE REFER TO THE CHAPTER TITLED “ISSUE PROCEDURE” BEGINNING ON PAGE 274 OF THE RED HERRING PROSPECTUS. A COPY OF THE RED HERRING PROSPECTUS WILL BE DELIVERED FOR REGISTRATION TO THE REGISTRAR OF COMPANIES, KOLKATA AS REQUIRED UNDER SECTION 26 AND 32 OF THE COMPANIES ACT, 2013.

ALLOCATION OF THE ISSUE

- QIB PORTION: NOT MORE THAN 50.00% OF THE NET ISSUE
- INDIVIDUAL INVESTOR PORTION: NOT LESS THAN 35.00% OF THE NET ISSUE
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET ISSUE
- MARKET MAKER PORTION: UP TO 2,78,400 EQUITY SHARES OR 5.84% OF THE ISSUE

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

In accordance with the recommendation of the independent directors and Audit Committee of our company, pursuant to their resolution dated July 23, 2025, the above provided price band is justified based on quantitative factors/KPIs disclosed in the “Basis for Issue Price” section beginning on page no. 111 of the Red Herring Prospectus vis-à-vis the weighted average cost of acquisition (WACA) of primary and secondary transaction(s) as applicable disclosed in the “Basis for Issue Price” section beginning on page no 111 of the Red Herring Prospectus and provided below in the advertisement.

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- Our Company is increasingly dependent on a domestic market for its sales and any downturn in it could dent our market share.
- We operate all our manufacturing facilities from concentrated geographic areas therefore, any localized social unrest, natural disaster or breakdown of services or any other natural disaster in and around or any disruption in production at, or shutdown of, all our manufacturing units could have material adverse effect on our business and financial condition
- We have been unable to locate certain of our historical corporate records. Our Company was incorporated in 1997 and certain corporate records and documents filed by us with the RoC are not traceable.
- We require certain approvals and licenses in the ordinary course of business and the failure to successfully obtain/renew such registrations would adversely affect our operations, results of operations and financial condition
- We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.
- Our Company, its Directors and its Promoters are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various forums and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.
- The restated examination report by our peer review auditor on special purpose financial statements has provided a matter of emphasis paragraph for the company has not accounted for interest provisions as per MSMED Act, 2006.
- If there are delays in setting up the proposed expansion or if the costs of setting up and the possible time or cost overruns related to the proposed facilities or the purchase of plant and machinery for the proposed facilities are higher than expected, it could have a material adverse effect on our financial condition, results of operations and growth prospects.
- Our business and profitability is substantially dependent on the availability and cost of our raw materials and any disruption to the timely and adequate supply or volatility in the prices of raw materials may adversely impact our business, results of operations, cash flows and financial condition
- Our inability to collect receivables and default in payment from our customers could result in the reduction of our profits and affect our cash flows.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital

	Basic & Diluted	
	EPS (in ₹)	Weights
Financial year ending on March 31, 2024	9.32	3
Financial year ending on March 31, 2023	1.58	2
Financial year ending on March 31, 2022	1.13	1
Weighted Average (of the above three financial years)	5.38	
Period ended February 28, 2025	7.26	

Note:

- Basic EPS has been calculated as per the following formula:
$$\text{Basic EPS (₹)} = \frac{\text{(Net profit/ (loss) as restated, attributable to Equity Shareholders)}}{\text{(Weighted average number of Equity Shares outstanding during the year/period)}}$$
- Diluted EPS has been calculated as per the following formula:
$$\text{Diluted EPS (₹)} = \frac{\text{(Net profit/ (loss) as restated, attributable to Equity Shareholders)}}{\text{(Diluted Weighted average number of Equity Shares outstanding during the year/period)}}$$
- The figures disclosed above are based on the Restated Financial Statements of the Company.
- Basic and Diluted EPS calculations are in accordance with Accounting Standard 20 - “Earnings per Share”, issued by the Institute of Chartered Accountants of India.
- The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in the section titled “Restated Financial Statements” beginning on page 202 of this Red Herring Prospectus

2. Net Asset Value (NAV) per Equity Share

Financial Year	NAV (in ₹)
NAV as at March 31, 2022	14.89
NAV as at March 31, 2023	16.47
NAV as at March 31, 2024	25.79
Period ended February 28, 2025	33.05
NAV per Equity share after the Issue	[•]
Issue Price per Equity Share	[•]

Note: NAV (book value per share) = Total Asset value less liabilities divided by number of equity shares outstanding at the end of the year.

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses –

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
D & H India Limited	185.15	6.40/-	6.40/-	10.00	28.93	10.97	57.38	20,912.64
Ador Welding Limited	985.1	34.51/-	34.51/-	10.00	28.55	11.84	291.38	1,14,148
Diffusion Engineers Ltd	325.20	9.59/-	9.59/-	10.00	33.91	9.73	98.56	34,452.30
Our Company**	[•]	7.26	7.26	10.00	[•]	21.95	33.05	18,760.18

Source: All the financial information for listed industry peers mentioned above is sourced from the Annual Report of the aforesaid companies for the year ended March 31, 2025 and stock exchange data dated August 05, 2025 to compute the corresponding financial ratios for the financial year ended March 31, 2025. The current market price and related figures are as on August 05, 2025.

- (1) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.
(2) P/E Ratio has been computed based on the closing market price of equity shares on August 05, 2025, on www.bseindia.com, divided by the Diluted EPS as on March 31, 2025.
(3) RoNW is computed as net profit after tax divided by closing net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus. In case the net worth is negative for a particular year, the same has not been considered.
**CMP of our company is considered as Issue Price.

4. Key Performance Indicators (KPI) of our company

Key Performance Indicators	Period ended February 28, 2025	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from Operations (1)	18760.18	19382.12	15087.13	13384.12
Growth in revenue from operations (%)	N.A.	28.47%	12.72%	48.94%
Total Income (2)	18,789.56	19,440.73	15,112.69	13,436.80
EBITDA (3)	1,924.17	2,303.64	854.12	607.85
EBITDA Margin (%) (4)	10.24%	11.85%	5.65%	4.52%
Restated profit for the period/year (5)	957.31	1229.79	208.48	149.31
Restated profit for the period/year (PAT Margin) (%) (6)	5.10%	6.34%	1.38%	1.12%
Return on Net Worth (7)	21.95%	36.14%	9.59%	7.60%
Return on Average Equity (“RoAE”) (%) (8)	24.66%	44.11%	10.08%	7.80%
Return on Capital Employed (“RoCE”) (%) (9)	17.68%	25.78%	9.38%	7.95%
Debt Equity Ratio(10)	1.23	1.37	2.03	2.05

- (1) Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.
(2) Total income includes revenue from operations and other income.
(3) EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.
(4) EBITDA margin is calculated as EBITDA as a percentage of total income.
(5) Restated profit for the period / year margin is calculated as restated profit for the period / year divided by revenue from operations.
(6) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
(7) Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Networth means aggregate value of the paid-up equity share capital and reserves & surplus.
(8) RoAE is calculated as Net profit after tax divided by Average Equity.
(9) Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liabilities)
(10) Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.
Note: As certified by M/s. KPMR & Associates, Chartered Accountants, pursuant to their certificate dated July 08, 2025.

5. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company

Period / Year ended	RoNW (%)	Weight
Financial Year ended on March 31, 2022	7.60	1
Financial Year ended on March 31, 2023	9.59	2
Financial Year ended on March 31, 2024	36.14	3
Weighted Average (of the above three financial years)		22.53%
Period ended February 28, 2025		21.95%

Continued to next page....

Continued from previous page...

(i)RoNW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus – revaluation reserves – Reserves created due to amalgamation.

(ii) Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account but excluding revaluation reserves and reserves created due to amalgamation. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.

(iii) 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.

6. Disclosures as per clause (9)(K)(4) of Part A to Schedule VI, as applicable.**a) The Price per share of our Company based on the primary/ new issue of shares (equity / convertible securities).**

There has been no issuance of Equity Shares during the 18 months preceding the date of this Red Herring Prospectus (Except Bonus Issue of Shares), where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment
Not applicable as our Company has not issued any shares during last 18 months, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of our Company					
Weighted Average Cost of Acquisition of the above transactions (after changes in capital due to bonus and split)			N.A.		

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities).

The details of secondary sale / acquisition of whether equity shares or convertible securities, where the promoter, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days, is not applicable.

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
NA				

c) Price per share based on the last five primary or secondary transactions.

Since there are transactions to report to under (b) above, therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction) not older than 3 years prior to the date of this Red Herring Prospectus irrespective of the size of transactions, is as follows:

Date of Transfer	Name of Transferor	Name of Transferee	Number of Shares Transferred	Transfer Price
NA				

d) Weighted average cost of acquisition, floor price and cap price.

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor Price (i.e. ₹. 82)	Cap Price (i.e. ₹. 87)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme/ Stock Appreciation Right Scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options / Stock Appreciation Right Scheme), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoter / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Red Herring Prospectus, where either 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-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.	N.A.
Since there were no primary or secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Red Herring Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoter / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction.	0.59	155.93	164.41

ADDITIONAL INFORMATION FOR INVESTORS

Details of proposed/undertaken pre-issue 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: Not Applicable

Shareholding of Promoter / Promoter Group and Additional Top 10 Shareholders of the Company

Sr. No.	Name of the Shareholders	Pre-Issue shareholding as at the date of Advertisement		Post -Issue as at Allotment			
				At the lower end of the Price Band (Rs. 82)		At the upper end of the Price Band (Rs. 87)	
		Number of Equity Shares	Shareholding (%)	Number of Equity Shares	Shareholding (%)	Number of Equity Shares	Shareholding (%)
Promoter							
1.	Mr. Hanuman Prasad Agarwal	6,50,000	4.93	6,50,000	3.62%	6,50,000	3.62%
2.	Mr. Sushil Kumar Agarwal	6,87,500	5.21	6,87,500	3.83%	6,87,500	3.83%
3.	Mr. Sunil Kumar Mittal	12,500	0.09	12,500	0.07%	12,500	0.07%
4.	Mr. Naresh Agarwal	36,250	0.27	36,250	0.20%	36,250	0.20%
5.	M/s Alltime Suppliers Private Limited	29,02,500	22.00	29,02,500	16.16%	29,02,500	16.16%
6.	M/s Panchshul Merchants Pvt Ltd	22,00,000	16.67	22,00,000	12.25%	22,00,000	12.25%
7.	M/s Gunnayak Commercial Pvt Ltd	20,00,000	15.16	20,00,000	11.13%	20,00,000	11.13%
	Total (A)	84,88,750	64.34	84,88,750	47.25%	84,88,750	47.25%
Promoter Group							
8.	Ms. Santosh Agarwal	5,17,500	3.92	5,17,500	2.88%	5,17,500	2.88%
9.	M/s Naresh Kumar Agarwal HUF	4,37,500	3.32	4,37,500	2.44%	4,37,500	2.44%
10.	Ms. Manju Agarwal	2,75,000	2.08	2,75,000	1.53%	2,75,000	1.53%
11.	M/s Sushil Kumar Agarwal HUF	1,87,500	1.42	1,87,500	1.04%	1,87,500	1.04%
12.	Ms. Sangeeta Agarwal	2,50,000	1.89	2,50,000	1.39%	2,50,000	1.39%
13.	M/s Hanuman Prasad Agarwal HUF	2,50,000	1.89	2,50,000	1.39%	2,50,000	1.39%
14.	Ms. Manita Mittal	2,37,500	1.80	2,37,500	1.32%	2,37,500	1.32%
15.	M/s Balaji Electrodes Pvt. Ltd	9,00,000	6.82	9,00,000	5.01%	9,00,000	5.01%
16.	M/s Mohta Agencies Pvt. Ltd	6,00,000	4.55	6,00,000	3.34%	6,00,000	3.34%
17.	M/s Blue Bird Dealers Pvt Ltd	7,50,000	5.68	7,50,000	4.17%	7,50,000	4.17%
	Total (B)	44,05,000	33.39	44,05,000	24.52%	44,05,000	24.52%
Public							
18.	M/s Sanjeev Binani HUF	300,000	2.27	300,000	1.67%	300,000	1.67%
	Total	1,31,93,750	100.00	1,31,93,750	73.44%	1,31,93,750	73.44%

ASBA*	Simple, Safe, Smart way of Application- Make use of it!!!	*Applications 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 details, check section on ASBA below.	Mandatory in Public Issues from January 01, 2016. No cheque will be accepted
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UPI-Now available in ASBA for Individual Investors and Non Individual Investor applying for amount up to Rs. 5,00,000/- applying through Registered Brokers, DP's & RTAs. UPI Bidder also have option 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 bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhar and are in compliance with CDDT notification dated February 13, 2020, issued by CBDT and the subsequent press release, including press release dated June 25, 2021 and September 17, 2021 and CBDT circular no. 7 of 2022, dated March 30, 2022 read with press release dated March 28, 2023 and any subsequent press release in this regard.

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by (i) Individual Investors Portion. (ii) Non-Institutional Investors with an application size of up to 5,00,000 in the Non-Institutional Portion. 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 "Issue Procedure" on page 274 of the Red Herring Prospectus. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&ntmId=35>, and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised_Fpi=yes&ntmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited and Axis Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For issue related queries, please contact the BRLMs on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll-free number: 18001201740 and mail id: ipo.upi@npci.org.in.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of one Working Day, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue 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 Managers 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 Price Band is Rs. 82/- to Rs. 87/- has been determined by our company in consultation with the Book Running Lead Manager and justified by our company in consultation with the Book Running Lead Manager on the basis of the above information. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 132, 35, 202 and 211 respectively, to get a more informed view before making an investment decision. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investment. For further details, see the section "Basis for Issue Price" on page 111 of the Red Herring Prospectus.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI (ICDR) Regulations and in compliance with Regulation 253 of the SEBI (ICDR) Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allotment Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI (ICDR) Regulations read with SEBI (ICDR) (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who apply for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors' category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicated Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 274, of this Red Herring Prospectus

BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 GYR CAPITAL ADVISORS PRIVATE LIMITED 428, Gala Empire, Near JB Tower, Drive in Road, Thalaj, Ahmedabad -380 054, Gujarat, India. Telephone: +91 87775 64648 Facsimile: N.A. E-mail: info@gyrcapitaladvisors.com Website: www.gyrcapitaladvisors.com Investor grievance: investors@gyrcapitaladvisors.com Contact Person: Mr. Mohit Baid SEBI Registration Number: INM000012810	 MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) Address: C-101, 1st Floor, 247 Park, Lal Bhadur Shastri Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India Telephone: +91 810 811 4949 E-mail id: classiclectrodes.ipo@in.mpmc.muftg.com Website: www.in.mpmc.muftg.com Investor Grievance E-mail ID: classiclectrodes.ipo@in.mpmc.muftg.com Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058 CIN No: U67190MH1999PT118368	 CLASSIC ELECTRODES (INDIA) LIMITED Ms. Bhagyashree Agarwal Company Secretary and Compliance Officer 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001 Telephone: +91 8336007981; Email: compliance@classicelectrodes.com Investor Grievance Email Id: investorrelations@classicelectrodes.com Website: www.classicelectrodes.com Investors can contact the Company Secretary and Compliance Officer or the BRLM or the Registrar to the Issue in case of any pre-issue or post-issue related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.

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 Issue. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.classicelectrodes.com, the website of the BRLM to the Issue at www.gyrcapitaladvisors.com, the website of NSE EMERGE at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents>, respectively.

AVAILABILITY OF ABRIDGED PROSPECTUS: A copy of the Abridged Prospectus shall be available on the website of the Company, BRLM and NSE EMERGE at www.classicelectrodes.com, www.gyrcapitaladvisors.com and <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents>.

SYNDICATE MEMBER: GYR Capital Advisors Private Limited

SUB-SYNDICATE MEMBER: Intellect Stock Broking Limited

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: 1A, Bonfield Lane, Kolkata, West Bengal, India, 700001; Telephone: +91 99039-34395; BRLM: GYR Capital Advisors Private Limited, Telephone: +91 87775 64648 and the Syndicate Member: GYR Capital Advisors Private Limited, India.

Place: Kolkata, India
Date: August 15, 2025

Disclaimer: Classic Electrodes (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 and has filed the RHP with the Registrar of Companies, Kolkata on August 14, 2025 and thereafter with SEBI and the Stock Exchange. Full copy of the Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in, website of the Company at www.classicelectrodes.com, the website of the BRLM to the Issue at www.gyrcapitaladvisors.com, the website of NSE EMERGE at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents> respectively. 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 RHP including the section titled "Risk Factors" beginning on page 35 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 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, 1933 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, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

Notes:

- Mr. Nitesh Agarwal and Mr. Ayush Agarwal are the promoters of the company with NIL shareholding.
- Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.
- Based on the Issue price of ₹ 87 and subject to finalization of the basis of allotment.
- Assuming full subscription in the Issue. The post-issue shareholding details as at allotment will be based on the actual subscription and the final Issue 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 THE ISSUE PRICE

The "Basis for Issue Price" on Page 111 of the offer document has been updated with the above price band. Please refer to the website of the BRLM for the "Basis of the Issue Price" updated with the above price band. You can scan QR code given on the first page of the advertisement for the chapter titled "Basis for Issue Price" on Page 111 of the Red Herring Prospectus.

INDICATIVE TIMELINE FOR THE OFFER

Our Company may in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations.

Sequence of Activities	Listing within T+3 days (T is Issue Closing Date)
Application Submission by Investors	Electronic Applications (Online ASBA through 3-in-1 accounts) "For Individual Investor - Upto 4 pm on T Day ". Electronic Applications (Bank ASBA through Online channels like Internet Banking, Mobile Banking and Syndicate UPI ASBA etc.) - Upto 4 pm on T Day . Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 3 pm on T Day .
	Physical Applications (Bank ASBA) - Upto 1 pm on T Day . Physical Applications (Syndicate Non-Individual, Non-Institutional Applications) - Upto 12 pm on T Day and Syndicate members shall transfer such applications to banks before 1 pm on T Day .
Bid Modification	From Issue opening date up to 4 pm on T Day .
Validation of bid details with depositories	From Issue opening date up to 5 pm on T Day .
Reconciliation of UPI mandate transactions (Based on the guidelines issued by NPCI from time to time): Among Stock Exchanges - Sponsor Banks - NPCI and NPCI-PSFs/TPAPS** - Issuer Banks; Reporting formats of bid information, UPI analysis report and compliance timelines.	On daily basis Merchant Bankers to submit to SEBI, sought as and when.
UPI Mandate acceptance time	T Day- 5 pm
Issue Closure T Day	T Day - 4 pm for Individual Investor, QIB, NII and other reserved categories
Third party check on UPI applications	On daily basis and to be completed before 9:30 AM on T+1 day
Third party check on Non- UPI applications	On daily basis and to be completed before 1 pm on T+1 day
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 T+1 day All SCSBs for Direct ASBA - Before 07:30 pm on T Day Syndicate ASBA - Before 07:30 pm on T Day
Finalization of rejections and completion of basis Approval of basis by Stock Exchange	Before 6 pm on T+1 day Before 9 pm on T+1 day
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	Intimation not later than 9:30 am on T+2 day . Completion before 2 pm on T+2 day for fund transfer; Completion before 4 pm on T+2 day for unlocking
Corporate action execution for credit of shares	Initiation before 2 pm on T+2 day Completion before 6 pm on T+2 day
Filing of listing application with Stock Exchanges and issuance of trading notice	Before 7:30 pm on T+2 day
Publish allotment advertisement	On the website of issuer, Merchant Banker and RTI - before 9 pm on T+2 day . In newspaper- on T+3 day but not later than T+4 day
Trading starts T+3 day	T+3 day

Submission of Bids (other than Bids from Anchor Investors):

Bid/Offer Period (except the Bid/Issue Closing Date)	
Submission and Revision in Bids	Only between 10.00 a.m. and 4.00 p.m. (Indian Standard Time ("IST"))
Bid/Issue Closing Date* (i.e. August 26, 2025)	
Submission of Electronic Applications (Online ASBA through 3-in-1 accounts) - For Individual Investors (other than QIBs and Non-Institutional Investors)	Only between 10.00 a.m. and up to 4.00 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 Electronic Applications (Syndicate Non-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 3.00 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-Individual, Non-Institutional Applications)	Only between 10.00 a.m. and up to 12.00 p.m. IST
Modification/Revision/cancellation of Bids	
Upward Revision of Bids by Individual Investors, QIBs, Non-Institutional Investors categories#	Only between 10.00 a.m. on the Bid/Offer Opening Date and up to 4.00 p.m. IST on Bid/Offer Closing Date

*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. On the Bid/Offer Closing Date, the Bids shall be uploaded until: 4.00 p.m. IST in case of Bids by Individual Investors, QIBs and Non-Institutional Investors.

INDICATIVE TIMELINE FOR THE ISSUE

Event	Indicative Dates
Anchor Investor Portion Offer Opens/Close	August 21, 2025
Bid/Issue Opening Date	August 22, 2025
Bid/Issue Closing Date	August 26, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange (T + 1)	On or about August 28, 2025
Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI ID linked bank account 1 (T + 1)	On or about August 28, 2025
Credit of Equity Shares to Demat accounts of Allottees (T + 2)	On or about August 29, 2025
Commencement of trading of the Equity Shares on the Stock Exchange (T + 3)	On or about September 01, 2025

Note – Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

	UPI-Now available in ASBA for Individual Investors (II)**
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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 Issue, 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 Issue. 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



CLASSIC ELECTRODES (INDIA) LIMITED

CORPORATE IDENTITY NUMBER: U70100WB1997PLC085600

Our Company was originally incorporated as ‘Classic Electrodes (India) Private Limited’ a private limited company under the Companies Act, 1956 at Calcutta, West Bengal, pursuant to a certificate of incorporation dated September, 30, 1997, issued by the Registrar of Companies, Kolkata (“RoC”). Thereafter, name of our Company was changed from ‘Classic Electrodes (India) Private Limited’ to ‘Classic Electrodes (India) Limited’, consequent to conversion of our Company from private to public company, pursuant to a special resolution passed by the shareholders of our Company on April 18, 2009 and a fresh certificate of incorporation consequent to change of name was issued by the Registrar of Companies, Kolkata on June 13, 2009. Our Company’s Corporate Identity Number is U70100WB1997PLC085600. For details of change in Registered office of our Company, please refer to the chapter titled “History and Certain Corporate Matters” on page 166 of this Prospectus.

Registered Office: 1 A, Bonfield Lane, Kolkata, West Bengal, India- 700001

Corporate Office: Unit 201, 2nd Floor, Bus terminus and commercial complex, Plot BG-12 AA-1 B, New Town, North 24 Parganas, New Town, West Bengal, India 700156
Tel: +91 8336007981 **Website:** www.classicelectrodes.com; **E-mail id:** compliance@classicelectrodes.com; **Investor Grievance Email Id:** investorrelations@classicelectrodes.com
Contact Person: Ms. Bhagyashree Agarwal, Company Secretary and Compliance Officer;

OUR PROMOTERS: HANUMAN PRASAD AGARWAL, SUSHIL KUMAR AGARWAL, NITESH AGARWAL, SUNIL KUMAR MITTAL, AYUSH AGARWAL, NARESH KUMAR AGARWAL, PANCHSHUL MERCHANTS PRIVATE LIMITED, GUNNAYAK COMMERCIAL PRIVATE LIMITED AND ALLTIME SUPPLIERS PRIVATE LIMITED

INITIAL PUBLIC OFFER OF EQUITY SHARES ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

BRIEF DESCRIPTION OF THE BUSINESS OF THE COMPANY

We are engaged in the business of manufacturing of welding electrodes and providing engineering solutions to customers both in domestic and international markets. Our Company has been in existence for twenty-seven years now and provides a wide range of product offerings including General Purpose Electrodes, Low Alloy Electrodes, Low Hydrogen Electrodes, Stainless Steel Electrodes, Hard Facing Electrodes, Cast Iron Electrodes, Non-Ferrous Electrodes, Low Heat Input Electrodes, Cutting and Gauging Electrodes, Mig Wires etc.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFER OF 47,71,200 EQUITY SHARES OF FACE VALUE ₹ 10 EACH (THE “EQUITY SHARES”) OF CLASSIC ELECTRODES (INDIA) LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT AN ISSUE PRICE OF ₹ 87 PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 77) PER EQUITY SHARE (“ISSUE PRICE”), AGGREGATING TO ₹ 4150.94 LAKHS (THE “ISSUE”) OF WHICH 2,78,400 EQUITY SHARES AGGREGATING TO ₹ 242.21 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER (“MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 44,92,800 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AT AN ISSUE PRICE OF ₹ 87 PER EQUITY SHARE AGGREGATING TO ₹ 3908.74 LAKHS IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE SHALL CONSTITUTE 26.56 % AND 25.01 % RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- AND ISSUE PRICE IS ₹ 87/-

THE ISSUE PRICE IS 8.7 TIMES OF THE FACE VALUE OF THE EQUITY SHARE

ANCHOR INVESTOR ISSUE PRICE: ₹ 87 PER EQUITY SHARE THE ISSUE PRICE IS 8.7 TIMES OF THE FACE VALUE

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE WAS: THURSDAY, AUGUST 21, 2025

BID/ ISSUE OPENED ON: FRIDAY, AUGUST 22, 2025

BID/ ISSUE CLOSED ON: TUESDAY, AUGUST 26, 2025

RISKS TO INVESTORS

Summary description of key risk factors based on materiality

- Our Company is increasingly dependent on a domestic market for its sales and any downturn in it could dent our market share.
- We operate all our manufacturing facilities from concentrated geographic areas therefore, any localized social unrest, natural disaster or breakdown of services or any other natural disaster in and around or any disruption in production at, or shutdown of, all our manufacturing units could have material adverse effect on our business and financial condition
- We have been unable to locate certain of our historical corporate records. Our Company was incorporated in 1997 and certain corporate records and documents filed by us with the RoC are not traceable.
- We require certain approvals and licenses in the ordinary course of business and the failure to successfully obtain/renew such registrations would adversely affect our operations, results of operations and financial condition
- We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.
- Our Company, its Directors and its Promoters are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various forums and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.
- The restated examination report by our peer review auditor on special purpose financial statements has provided a matter of emphasis paragraph for the company has not accounted for interest provisions as per MSMED Act, 2006.
- If there are delays in setting up the proposed expansion or if the costs of setting up and the possible time or cost overruns related to the proposed facilities or the purchase of plant and machinery for the proposed facilities are higher than expected, it could have a material adverse effect on our financial condition, results of operations and growth prospects.
- Our business and profitability is substantially dependent on the availability and cost of our raw materials and any disruption to the timely and adequate supply or volatility in the prices of raw materials may adversely impact our business, results of operations, cash flows and financial condition
- Our inability to collect receivables and default in payment from our customers could result in the reduction of our profits and affect our cash flows.

Details of suitable ratios of the company for the latest full financial year

1. Basic and Diluted Earnings per Share (EPS) as adjusted for changes in capital

	(post bonus effect)	
	Basic & Diluted	
	EPS (in ₹)	Weights
Financial year ending on March 31, 2024	9.32	3
Financial year ending on March 31, 2023	1.58	2
Financial year ending on March 31, 2022	1.13	1
Weighted Average (of the above three financial years)	5.38	
Period ended February 28, 2025	7.26	

Note:

- Basic EPS has been calculated as per the following formula:
$$\text{Basic EPS (₹)} = \frac{\text{(Net profit/ (loss) as restated, attributable to Equity Shareholders)}}{\text{(Weighted average number of Equity Shares outstanding during the year/period)}}$$
- Diluted EPS has been calculated as per the following formula:
$$\text{Diluted EPS (₹)} = \frac{\text{(Net profit/ (loss) as restated, attributable to Equity Shareholders)}}{\text{(Diluted Weighted average number of Equity Shares outstanding during the year/period)}}$$
- The figures disclosed above are based on the Restated Financial Statements of the Company.
- Basic and Diluted EPS calculations are in accordance with Accounting Standard 20 - “Earnings per Share”, issued by the Institute of Chartered Accountants of India.
- The above statement should be read in conjunction with Significant Accounting Policies and Notes to Restated Financial Statements as appearing in the section titled “Restated Financial Statements” beginning on page 202 of the Prospectus.

2. Net Asset Value (NAV) per Equity Share

Financial Year	NAV (in ₹)
NAV as at March 31, 2022	14.89
NAV as at March 31, 2023	16.47
NAV as at March 31, 2024	25.79
Period ended February 28, 2025	33.05
Net Asset Value per Equity Share after the Issue	
At Floor Price	46.05
At Cap Price	47.38

Note: NAV (book value per share) = Total Asset value less liabilities divided by number of equity shares outstanding as on March 31, 2025, and every year

3. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses –

Name of the Company	Latest Financial Year (on a standalone basis)	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group									
D & H India Limited	March 31, 2025	185.15	6.40/-	6.40/-	10.00	28.93	10.97	57.38	20,965.52
Ador Welding Limited	March 31, 2025	985.10	34.51	34.51	10.00	28.55	11.84	291.38	1,14,148
Diffusion Engineers Ltd	March 31, 2025	325.20	9.59/-	9.59/-	10.00	33.91	9.73	98.56	34,452.3
Our Company**	February 28, 2025	87	7.26	7.26	10.00	11.98	21.95	33.05	18,789.56

Note: (1) NAV is computed as the closing net worth divided by the closing outstanding number of equity shares. For the calculation of NAV of Ador Welding Limited no. of shares is taken as rounded off from the paid-up capital divided by the face value of the shares, since the number of shares is not available in the financial results of FY 2025.

(2) P/E Ratio has been computed based on the closing market price of the Equity Shares as on August 05, 2025 on www.bseindia.com, divided by the diluted EPS as on March 31, 2025. In case EPS is negative, P/E is stated N.A.

(3) RoNW is computed as net profit after tax divided by closing net worth. Net worth has been computed as the aggregate of share capital and reserves and surplus. In case the net worth is negative for a particular year, the same has not been considered.

**CMP of our company is considered as Issue Price.

4. Key Performance Indicators (KPI) of our company

(Amount in Lakhs, except EPS, % and ratios)				
Key Financial Performance	Period ended February 28, 2025	Fiscal 2024	Fiscal 2023	Fiscal 2022
Revenue from Operations ⁽¹⁾	18760.18	19382.12	15087.13	13384.12
Growth in revenue from operations (%)	N.A.	28.47%	12.72%	48.94%
Total Income ⁽²⁾	18,789.56	19,440.73	15,112.69	13,436.80
EBITDA ⁽³⁾	1,924.17	2,303.64	854.12	607.85
EBITDA Margin (%) ⁽⁴⁾	10.24%	11.85%	5.65%	4.52%
Restated profit for the period/year ⁽⁵⁾	957.31	1229.79	208.48	149.31
Restated profit for the period/year (PAT Margin) (%) ⁽⁶⁾	5.10%	6.34%	1.38%	1.12%
Return on Net Worth ⁽⁷⁾	21.95%	36.14%	9.59%	7.60%
Return on Average Equity (“RoAE”) (%) ⁽⁸⁾	24.66%	44.11%	10.08%	7.80%
Return on Capital Employed (“RoCE”) (%) ⁽⁹⁾	17.68%	25.78%	9.38%	7.95%
Debt- Equity Ratio ⁽¹⁰⁾	1.23	1.37	2.03	2.05

⁽¹⁾ Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.

⁽²⁾ Total income includes revenue from operations and other income.

⁽³⁾ EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year/ period and adding back interest cost, depreciation, and amortization expense.

⁽⁴⁾ EBITDA margin is calculated as EBITDA as a percentage of total income.

⁽⁵⁾ Restated profit for the period /year margin is calculated as restated profit for the period /year divided by revenue from operations.

⁽⁶⁾ PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.

⁽⁷⁾ Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Networth means aggregate value of the paid-up equity share capital and reserves & surplus.

⁽⁸⁾ RoAE is calculated as Net profit after tax divided by Average Equity.

⁽⁹⁾ Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total equity, total debt and deferred tax liabilities)

⁽¹⁰⁾ Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

Note: As certified by M/s. KPMR & Associates, Chartered Accountants, pursuant to their certificate dated July 08, 2025.

5. Weighted average return on net worth for the last 3 FYs, and return on net worth for any interim period for the issuer company
Return on Net Worth (RoNW):

Year ended	RoNW(%)	Weight
Financial Year ended on March 31, 2022	7.60	1
Financial Year ended on March 31, 2023	9.59	2
Financial Year ended on March 31, 2024	36.14	3
Weighted Average	22.53%	
Period ended February 28, 2025	21.95%	

(i) Return on Net worth has been calculated as per the following formula:

$$\text{RONW} = \frac{\text{(Net profit/loss after tax, as restated)}}{\text{(Net worth excluding preference share capital and revaluation reserve)}}$$

$$\text{(ii) Weighted Average} = \frac{\text{(Aggregate of year-wise weighted RoNW i.e (RoNW x Weights) for each year)}}{\text{(Aggregate of Weights)}}$$

iii) The figures disclosed above are based on the Restated Financial Statements of the company.

PROPOSED LISTING: SEPTEMBER 01, 2025*

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”) read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“QIBs”) (the “QIB Portion”), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (“Anchor Investor Portion”), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, the SEBI ICDR Regulations read with SEBI ICDR (Amendment) Regulations, 2025, states that not less than 35% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size. Not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors of which one-third of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than two lots and up to such lots as equivalent to not more than ₹10.00 Lakhs and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with an application size of more than ₹10.00 Lakhs and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion. Subject to the availability of shares in non-institutional investors’ category, the allotment to each Non-Institutional Investors shall not be less than the minimum application size in Non-Institutional Category and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI (ICDR) (Amendment) Regulations, 2025. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks (“SCSBs”) or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see “Issue Procedure” on page 270. of this Red Herring Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE. For the purpose of this Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited. The trading is proposed to be commenced on or before September 01, 2025*

*Subject to the receipt of listing and trading approval from the National Stock Exchange of India Limited (“NSE Emerge”)

SUBSCRIPTION DETAILS

The bidding for Anchor Investors opened and closed on August 21, 2025. The Company received a total of 10 Anchor Investor Application Forms from 10 Anchor Investors for 23,04,000 Equity Shares and the aggregate amount collected from applications made by such Anchor Investors was Rs. 20,04,48,000/-. Out of the total 10 Anchor Investor Application Forms, Nil Anchor Investor Application Forms were received from Domestic Mutual Funds (applying through Nil Schemes) for Nil Equity Shares. A total of 13,44,000 Equity Shares were allocated under the Anchor Investor Portion at Rs 87 per Equity Share (including a share premium of Rs 77.00 per Equity Share) aggregating to Rs. 11,69,28,000/-.

The Issue (excluding Anchor Investors Portion) received 1,02,497 Applications for 56,89,42,400 Equity Shares (before rejections) resulting in 166.00 times subscription (including reserved portion of market maker). The details of the Applications received in the Issue from various categories are as under (before rejections):

Detail of the Applications Received:

Sr. No.	Category	Number of Applications	No. of Equity Shares applied	Equity Shares Reserved as per Prospectus	No. of times Subscribed	Amount (Rs.)
1	Individual Investors	78,296	25,05,47,200	15,74,400	159.13	21,79,59,55,200.00
2	Non-institutional Investors (More than ₹ 0.2 million and upto ₹1 million)	10,065	5,17,74,400	2,25,600	229.49	4,50,42,06,400.00
3	Non-institutional Investors (above ₹1 million)	14,092	19,03,37,600	4,49,600	423.34	16,55,93,40,800.00
5	Qualified Institutional Bidders (excluding Anchors Investors)	42	7,60,04,800	8,99,200	84.52	6,61,24,17,600.00
6	Market Maker	2	2,78,400	2,78,400	1.00	2,42,20,800.00
	Total	1,02,497	56,89,42,400	34,27,200	166.00	49,49,61,40,800.00

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Final Demand

A summary of the final demand as per NSE as on the Bid/ Issue Closing Date at different Bid prices is as under:

Sr. No.	Bid Price	No. of Equity Shares	% to Total	Cumulative Share Total	Cumulative % of Total
1	82	5,40,800	0.08	5,40,800	0.08
2	83	65,600	0.01	6,06,400	0.09
3	84	64,000	0.01	6,70,400	0.10
4	85	3,48,800	0.05	10,19,200	0.16
5	86	2,09,600	0.03	12,28,800	0.19
6	87	63,99,50,400	99.81	64,11,79,200	100.00
	Total	64,11,79,200	100.00		

The Basis of Allotment was finalised in consultation with the Designated Stock Exchange, being NSE Limited on August 28, 2025.

1) Allotment to Individual Investors (After Rejections)

The Basis of Allotment to the Individual Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 87/- per Equity Share, was finalized in consultation with NSE Limited. The category has been subscribed to the extent of 159.13 times. The total number of Equity Shares Allotted in this category is 15,74,400 Equity Shares to 492 successful applicants. The details of the Basis of Allotment of the said category is as under:

Sl no	No. of Shares applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this category	% of total	Proportionate Shares available	Ratio of allottees to applicants	Number of successful applicants (after rounding)	Total No. of shares allocate allotted	Surplus/ Deficit
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(10)	(12)	(14)	(16)
1	3200	77,462	100.00	24,78,78,400	100.00	3200	2 135	492	1574400	0

2) Allotment to Non-Institutional Investors- Above Rs. 2 Lakhs and Upto Rs.10 Lakhs (After Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 87/- per Equity Share, was finalized in consultation with NSE Limited. The category has been subscribed to the extent of 227.45 times. The total number of Equity Shares Allotted in this category is 2,25,600 Equity Shares to 47 successful applicants. The details of the Basis of Allotment of the said category is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	Proportionate shares available	Ration of allottees to applicants		Total No. of shares allocated/allotted	Surplus/ Deficit (14)-(7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(10)		(14)	(16)
1	4,800	9141	91.56	4,38,76,800	85.51	4,800	43	9141	2,06,400	-
2	6,400	305	3.05	19,52,000	3.80	4,800	1	305	4,800	-
3	8,000	116	1.16	9,28,000	1.81	4,800	1	116	4,800	-
4	9,600	106	1.06	10,17,600	1.98	4,800	1	106	4,800	-
5	11,200	316	3.17	35,39,200	6.90	4,800	1	316	4,800	-
Grand Total		9984	100.00	5,13,13,600	100.00	9,984	47		2,25,600	-

3) Allotment to Non-Institutional Investors- Above Rs.10 Lakhs (After Rejections)

The Basis of Allotment to the Non-Institutional Investors, who have Bid at cut-off Price or at or above the Issue Price of Rs. 87/- per Equity Share, was finalized in consultation with NSE Limited. The category has been subscribed to the extent of 421.65 times. The total number of Equity Shares Allotted in this category is 4,49,600 Equity Shares to 93 successful applicants. The details of the Basis of Allotment of the said category is as under:

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
(1)	(2)	(3)	(4)	(5)	(6)	(7)		
1	12,800	13455	95.87	17,22,24,000	90.85	4,800	90:13455	4,32,000
2	14,400	238	1.70	34,27,200	1.81	4,800	2:238	9,600
3	16,000	127	0.90	20,32,000	1.07	4,800	1:127	4,800
4	17,600	28	0.20	4,92,800	0.26	4,800	0:28	0
5	19,200	18	0.13	3,45,600	0.18	4,800	0:18	0
6	20,800	6	0.04	1,24,800	0.07	4,800	0:6	0
7	22,400	18	0.13	4,03,200	0.21	4,800	0:18	0
8	24,000	15	0.11	3,60,000	0.19	4,800	0:15	0
9	25,600	13	0.09	3,32,800	0.18	4,800	0:13	0
10	27,200	19	0.14	5,16,800	0.27	4,800	0:19	0
11	28,800	6	0.04	1,72,800	0.09	4,800	0:6	0
12	30,400	2	0.01	60,800	0.03	4,800	0:2	0
13	32,000	13	0.09	4,16,000	0.22	4,800	0:13	0
14	33,600	2	0.01	67,200	0.04	4,800	0:2	0
15	35,200	2	0.01	70,400	0.04	4,800	0:2	0
16	36,800	3	0.02	1,10,400	0.06	4,800	0:3	0
17	38,400	2	0.01	76,800	0.04	4,800	0:2	0
18	40,000	5	0.04	2,00,000	0.11	4,800	0:5	0
19	46,400	1	0.01	46,400	0.02	4,800	0:1	0
20	48,000	6	0.04	2,88,000	0.15	4,800	0:6	0
21	49,600	1	0.01	49,600	0.03	4,800	0:1	0
22	51,200	2	0.01	1,02,400	0.05	4,800	0:2	0
23	52,800	1	0.01	52,800	0.03	4,800	0:1	0
24	54,400	1	0.01	54,400	0.03	4,800	0:1	0
25	57,600	6	0.04	3,45,600	0.18	4,800	0:6	0
26	64,000	2	0.01	1,28,000	0.07	4,800	0:2	0
27	70,400	1	0.01	70,400	0.04	4,800	0:1	0
28	72,000	1	0.01	72,000	0.04	4,800	0:1	0
29	75,200	1	0.01	75,200	0.04	4,800	0:1	0
30	76,800	2	0.01	1,53,600	0.08	4,800	0:2	0
31	78,400	1	0.01	78,400	0.04	4,800	0:1	0
32	80,000	2	0.01	1,60,000	0.08	4,800	0:2	0

Place: Kolkata, India
Date: August 29, 2025

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARE ON LISTING OR THE BUSINESS PROSPECTS OF CLASSIC ELECTRODES (INDIA) LIMITED.

Disclaimer: CLASSIC ELECTRODES (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 and has filed the Prospectus with the Registrar of Companies, Kolkata on August 28, 2025 and thereafter with SEBI and the Stock Exchange. The Prospectus is available on the website of NSE SME at <https://www.nseindia.com/market-data/all-upcoming-issues-ipo> and is available on the websites of the BRLM at www.gyrcapitaladvisors.com. 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 Prospectus including the section titled "Risk Factors" beginning on page 35 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended 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, 1933 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, 1933 and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

Sr. No	No. of Shares applied for (Category wise)	Number of applications received	% to total	Total No. of Shares applied in each category	% to total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares Allotted
(1)	(2)	(3)	(4)	(5)	(6)	(7)		
33	81,600	1	0.01	81,600	0.04	4,800	0:1	0
34	83,200	1	0.01	83,200	0.04	4,800	0:1	0
35	89,600	1	0.01	89,600	0.05	4,800	0:1	0
36	92,800	1	0.01	92,800	0.05	4,800	0:1	0
37	96,000	2	0.01	1,92,000	0.10	4,800	0:2	0
38	1,02,400	1	0.01	1,02,400	0.05	4,800	0:1	0
39	1,10,400	1	0.01	1,10,400	0.06	4,800	0:1	0
40	1,12,000	1	0.01	1,12,000	0.06	4,800	0:1	0
41	1,13,600	4	0.03	4,54,400	0.24	4,800	0:4	0
42	1,15,200	3	0.02	3,45,600	0.18	4,800	0:3	0
43	1,28,000	3	0.02	3,84,000	0.20	4,800	0:3	0
44	1,50,400	1	0.01	1,50,400	0.08	4,800	0:1	0
45	1,60,000	1	0.01	1,60,000	0.08	4,800	0:1	0
46	1,71,200	1	0.01	1,71,200	0.09	4,800	0:1	0
47	1,88,800	1	0.01	1,88,800	0.10	4,800	0:1	0
48	2,19,200	1	0.01	2,19,200	0.12	4,800	0:1	0
49	2,28,800	1	0.01	2,28,800	0.12	4,800	0:1	0
50	2,32,000	3	0.02	6,96,000	0.37	4,800	0:3	0
51	2,86,400	1	0.01	2,86,400	0.15	4,800	0:1	0
52	3,82,400	1	0.01	3,82,400	0.20	4,800	0:1	0
53	3,93,600	1	0.01	3,93,600	0.21	4,800	0:1	0
54	4,62,400	1	0.01	4,62,400	0.24	4,800	0:1	0
55	5,12,000	1	0.01	5,12,000	0.27	4,800	0:1	0
56	5,66,400	1	0.01	5,66,400	0.30	4,800	0:1	0
57	All applicants from Serial no 01 to 57 for 1 (one) lot of 1600 shares					1,600	2:93	3,200
	Grand Total	14034	100.00	18,95,76,000	100.00			4,49,600

4) Allotment to QIBs excluding Anchor Investors (After Rejections)

Allotment to QIBs, who have bid at the Issue Price of Rs. 87/- per Equity Share or above, has been done on a proportionate basis in consultation with NSE Limited. This category has been subscribed to the extent of 84.52 times of QIB portion. The total number of Equity Shares allotted in the QIB category is 8,99,200 Equity Shares, which were allotted to 40 successful Applicants.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total
QIB	35,200	49,600	19,200	3,44,000	2,19,200	2,32,000		8,99,200

5) Allocation to Market Maker (After Rejections & Withdrawal): The Basis of Allotment to Market Maker who have bid at Issue Price of ₹87/- per Equity Shares or above, was finalized in consultation with NSE Limited. The category was subscribed 1.00 times i.e. for 2,78,400 Equity Shares the total number of shares allotted in this category is 2,78,400 Equity Shares. The category wise details of the Basis of Allotment are as under:

No. of Shares Applied for (Category wise)	No. of Applications received	% to total	Total No. of Equity Shares applied in this Category	% of total	No. of Equity Shares allocated/ allotted per Applicant	Ratio		Total Number of shares allotted	Surplus/ Deficit
68,800	1	50.00	68,800	50.00	68,800	1	1	68,800	0
2,09,600	1	50.00	2,09,600	50.00	2,09,600	1	1	2,09,600	0
Total	1	100.00	2,78,400	100.00	2,78,400			2,78,400	0

6) Allotment to Anchor Investors (After Rejections)

The Company in consultation with the BRLM has allocated 13,44,000 Equity Shares to 10 Anchor Investors at the Anchor Investor issue price of Rs. 87/- per Equity Shares in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Category

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPI/FPC	Others	TOTAL
ANCHOR	-	-	-	1,15,200	8,06,400	4,22,400	-	13,44,000

The Board of Directors of our Company at its meeting held on August 28, 2025 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE Limited and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation will be dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been dispatched/ mailed for unblocking of funds and transfer to the Public Issue Account on or before August 28, 2025 and payment to non-Syndicate brokers have been issued on August 29, 2025. In case the same is not received within ten days, investors may contact the Registrar to the Issue at the address given below. The Equity Shares allotted to the successful allottees shall be uploaded on or before August 29, 2025 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company is in the process of obtaining the listing and trading approval from NSE Limited and the trading of the Equity Shares is expected to commence on September 01, 2025.

Note: All capitalized terms used and not defined herein shall have the respective meaning assigned to them in the Prospectus dated August 28, 2025 ("Prospectus").

INVESTORS, PLEASE NOTE

The details of the allotment made would also be hosted on the website of the Registrar to the Issue, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) at www.in.mpms.mufg.com

All future correspondence in this regard may kindly be addressed to the Registrar to the Issue quoting full name of the First/Sole applicants, serial number of the Application Form, number of shares applied for and Bank Branch where the application had been lodged and payment details at the address of the Registrar given below:

	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
	Address: C-101, Embassy 247, Lal Bhadur Shastri Marg, Vikhroli (West), Mumbai 400 083 Maharashtra, India
	Contact Person: Shanti Gopalkrishnan
	Tel: +91 810 811 4949
	Fax: N.A
	Email: classicselektrodes.ipo@in.mpms.mufg.com
	Investor grievance e-mail: classicselektrodes.ipo@in.mpms.mufg.com
	Website: www.in.mpms.mufg.com
	SEBI Registration No.: INR000084058

On behalf of Board of Directors
FOR, CLASSIC ELECTRODES (INDIA) LIMITED
Sd/-
Ms. Bhagyashree Agarwal
Company Secretary & Compliance Officer