



RAC EXTRUSIONS LIMITED

Corporate Identity Number ("CIN"): U13100DL1996PLC078209


Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
9183/4, Multani Dhandra, Paharganj, Delhi, India, 110055	49 KM Stone Delhi Rohtak Road, Sampla, Rohtak, Haryana, 124501	Ms. Kajal (Company Secretary & Compliance Officer)	E-mail: admin@racextrusion.com Tel No.: +91 - 9971312299	https://racextrusions.in/
Promoters of the Company				
Shiv Kumar Mittal, Rishi Mittal, Ram Avtar Mittal, Bhawna Mittal, Gaurav Mittal, Ramavtar Papers Private Limited and Karshni Extrusion Private Limited				
DETAILS OF THE ISSUE				
Type	Fresh Issue Size (in Rs. Lakhs)	Offer for Sale (By no. of Shares or By Amount in Rs.)	Total Issue Size (in Rs. Lakhs)	ELIGIBILITY
Fresh Issue	Upto 55,00,000 Equity Shares aggregating upto Rs. [●] Lakhs	Nil	Upto 55,00,000 Equity Shares aggregating upto Rs. [●] Lakhs	This Issue is being made in terms of Chapter IX of SEBI ICDR Regulation as amended. For details in relation to share reservation among QIBs, NIIs, and IIs, see "Issue Structure" beginning on Page 363.
DETAILS OF ISSUE FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
RISK IN RELATION TO THE FIRST ISSUE				
The face value of the Equity Shares is Rs.10 (Ten Only). The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Issue Price" on page 139 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISKS				
Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") , nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 32.				
COMPANY'S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.				
LISTING				
The Equity Shares Issued through this Draft Red Herring Prospectus are proposed to be listed on Emerge Platform of NSE ("NSE Emerge") in terms of the Chapter IX of the SEBI ICDR Regulations, as amended from time to time. Our Company has received "in-principle" approval letter dated [●] from NSE Emerge for using its name in the Offer Document for listing of our shares on the NSE Emerge. For the purpose of this Issue, the Designated Stock Exchange will be the NSE Emerge.				
BOOK RUNNING LEAD MANAGER			REGISTRAR TO THE ISSUE	
Jawa Capital Services Private Limited CIN: U74140DL2005PTC137680 Address: Plot No. 93, First Floor, Pocket 2, Near DAV School, Jasola, New Delhi- 110025 Tel No.: +91-11-47366600; E-mail: mbd@jawacapital.in Investor Grievance Email: investorsrelation@jawacapital.in Website: www.jawacapital.in Contact Person: Mr. Neeraj Soni/Mr. Anoop K Gupta SEBI Registration No.: MB/INM000012777			Bigshare Services Private Limited CIN: U99999MH1994PTC076534 Address: S6-2, 6th Floor Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai, Maharashtra - 400093. Tel No.: +91-22-62638200; E-mail: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: https://www.bigshareonline.com/ Contact Person: Mr. Sagar Pathare SEBI Registration Number: INR000001385	
BID/ ISSUE PERIOD				
Anchor Portion Opens/ Closes On*: [●]		Bid/ Issue Opens On: [●]		Bid/ Issue Closes On**: [●]**

*Our Company, in consultation with the BRLM, may consider participation by Anchor Investors, in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.

**Our Company, in consultation with the BRLM, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date, in accordance with the SEBI (ICDR) Regulations.

***The UPI mandate end time and date shall be at 5:00 p.m. on Bid/ Issue Closing Day.

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

 <p>Please scan this QR code to view the Draft Red Herring Prospectus and the Draft Abridged Prospectus</p>	<p>The following is a general summary of certain disclosures in the Draft Red Herring Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of National Stock Exchange of India Limited at www.nseindia.com, the Company at https://racextrusions.in/ and the BRLMs at www.jawacapital.in. References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated June 24, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.</p>
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1. Summary of the Primary Business

a) Business Overview- Products;

Our Company is engaged in the business of manufacturing a wide range of aluminium extrusion products, including rectangle tube, round tube, sliding sections, slim profiles, curtain wall, gate profiles, heat sinks, doors profiles, railing profiles, solar profiles, medical profiles etc. Our products serve a diverse array of industries, such as electronics, mechanical, solar, medical, transportation, and architectural sectors etc. Our objective is to consistently deliver value to our customers by providing superior quality products and services at optimal costs, achieved through continuous improvement, integrity, and excellence in all aspects of our operations.

Our primary raw material comprises aluminium scrap, which we procure from both domestic and international markets. Domestically, we procure aluminium scrap from suppliers based in Delhi, Haryana, Gujrat and Internationally from suppliers based in Dubai, Canada, Sharjah (U.A.E), Singapore. For the purpose of our operations, aluminium scrap includes aluminium sections, sheets, channels, rods, wires, and primary aluminium in the form of ingots.

b) Industries Served and Typical Customers;

Our products serve a diverse array of industries, such as electronics, mechanical, solar, medical, transportation, and architectural sectors etc. Our objective is to consistently deliver value to our customers by providing superior quality products and services at optimal costs, achieved through continuous improvement, integrity, and excellence in all aspects of our operations.

c) Segment Reporting details and their Revenue Contribution for the reporting periods in a tabular form;

The revenue bifurcation of our Company for the period ended December 31, 2025 and for the year ended March 31, 2025, 2024 and 2023 as per Restated Financial Statements are as follows:

(figures in ₹ lakhs, except otherwise provided)

Particulars	December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Sale of Manufactured Products	19,611.27	24,533.74	21,630.50	17,592.29
Sale of Traded Products	-	-	-	-
Total Revenue	19,611.27	24,533.74	21,630.50	17,592.29

d) Key Geographies Served;

The State wise revenue bifurcation of the issuer company for the period ended December 31, 2025 and for the year ended March 31, 2025, 2024 and 2023 as per Restated Financial Statement are as follows:

(figures in ₹ lakhs)

Locations	For period ended December 31, 2025	As % of Revenue from Operations	FY ended March 31, 2025	As % of Revenue from Operations	FY ended March 31, 2024	As % of Revenue from Operations	FY ended March 31, 2023	As % of Revenue from Operations
Revenue from Domestic sales								
Assam	-	-	-	-	4.60	0.2	-	-
Bihar	33.28	0.17	4.71	0.02	1.75	0.01	2.07	0.01
Chandigarh	1.32	0.01	26.10	0.11	119.10	0.55	-	-
Chhattisgarh	-	-	28.23	0.12	29.59	0.14	-	-
Delhi	8,231.63	41.97	10,760.54	43.86	11,260.30	52.06	10,909.90	62.02
Gujarat	17.29	0.09	-	-	0.74	0.0034	-	-
Himachal Pradesh	761.68	3.88	662.67	2.70	679.26	3.14	65.47	0.37
Jammu and Kashmir	-	-	5.66	0.02	7.60	0.04	-	-
Jharkhand	31.26	0.17	29.97	0.15	36.52	0.14	32.38	0.18
Madhya Pradesh	-	-	-	-	15.04	0.07	-	-
Maharashtra	253.53	1.29	31.88	0.13	-	-	2.69	0.02
Odisha	809.68	4.13	1,973.92	8.05	1,876.52	8.68	1,513.21	8.60
Punjab	207.04	1.06	369.65	1.51	196.79	0.91	119.37	0.68
Rajasthan	72.68	0.37	183.74	0.75	363.23	1.68	20.30	0.12
Tamil Nadu	6.21	0.03	25.41	0.10	12.81	0.06	3.43	0.02
Uttar Pradesh	7,673.65	39.13	8,442.62	34.41	4,963.11	22.94	3,033.57	17.24
Uttarakhand	57.63	0.29	19.61	0.08	-	-	-	-
West Bengal	77.52	0.40	149.67	0.61	5.97	0.03	107.62	0.61
Revenue from Exports								
-	-	-	-	-	-	-	-	-

(*Extracts from the certificate dated June 19, 2026 issued by M/s Singal & Company, Chartered Accountants, Statutory Auditors of our Company)

e) Revenue Concentration Among Top 5 Customers;

The following are the details of Revenue earned from our top 5 (Five) customers along with the percentage of the same to the Revenue from Operations during the fiscal year / period:

(figures in ₹ lakhs, except otherwise provided)

Particulars	December 31, 2025		March 31, 2025		March 31, 2024		March 31, 2023	
	Revenue from Operations	% of Revenue from Operations	Revenue from Operations	% of Revenue from Operations	Revenue from Operations	% of Revenue from Operations	Revenue from Operations	% of Revenue from Operations
Revenue from Top 1 Customer	2761.70	14.08%	3382.6	13.79%	3497.1	16.17%	3065.71	17.43%
Revenue from Top 5 Customers	8741.89	44.58%	10910.4	44.47%	11343.95	52.44%	9888.56	56.21%
Revenue from Top 10 Customer	12102.93	61.71%	15561.69	63.43%	15083.56	69.73%	12771.17	72.60%

f) ***Our Business Strengths and Strategies;***

Business Strengths

Our management team has expertise in the Aluminium Manufacturing Industry. One of our Promoter, Shiv Kumar Mittal, who is serving as our Managing Director, has more than 26 years of experience in the Aluminium Manufacturing Industry and have been associated with our Company since 2007. Their experience has been instrumental for developing and implementing our business strategies, and growing our business operations. For further detail kindly refer “**Our Management - Brief Profile of Directors of our Company**” on page 218 of the Draft Red Herring Prospectus.

Competitive Strengths

- Diverse Product Portfolio
- Customization and Flexibility
- Optimal Utilization of Resources
- Stringent quality control mechanism ensuring standardized product quality
- Strong relationship with suppliers for sourcing raw materials

Marketing Strategies

- Customer Diversification
- Product Quality & Customization
- Pricing Strategy
- Geographic Expansion
- Relationship Management
- Brand Positioning

For detailed information on our business activities, see “Our Business” beginning on page 159 of the Draft Red Herring Prospectus.

2. Summary of the Industry

The global aluminium industry has witnessed steady growth over the past decade, driven by rising demand from construction, automotive, packaging, renewable energy, and infrastructure sectors. Global bauxite production increased from 280 million tonnes in 2015 to an estimated 428 million tonnes in 2025, while primary aluminium production rose from 65.3 million tonnes in 2020 to 72.75 million tonnes in 2024. China remains the dominant producer, accounting for over 40 million tonnes annually despite capacity restrictions. In 2025, global aluminium markets faced disruptions due to increased U.S. import tariffs, which altered trade flows, raised regional premiums, and increased costs for downstream manufacturers.

India has emerged as the world’s second-largest aluminium producer and third-largest consumer, with total production capacity of approximately 6–6.2 million tonnes in FY25. The primary aluminium market is dominated by Vedanta, Hindalco, BALCO, and NALCO. Demand is expected to nearly double from 4.5 million tonnes in 2024 to around 9 million tonnes by 2033, supported by urbanisation, infrastructure development, renewable energy projects, and electric vehicle adoption.

The aluminium extrusion industry is a key downstream segment, producing about 1.08 million tonnes in 2024 and valued at nearly USD 1.9 billion. Demand is projected to grow at around 7% CAGR through FY27, driven by construction, transportation, electrical equipment, solar energy, and industrial applications. Southern India, particularly Telangana and Andhra Pradesh, is emerging as a major manufacturing hub.

However, the industry faces challenges from volatile raw material prices, rising imports, and trade imbalances. Increasing imports, particularly through ASEAN countries under FTAs, have intensified competition for domestic manufacturers. To sustain growth and competitiveness, industry stakeholders are advocating policy support, quality standards, and measures to address unfair import practices.

For detailed information on our business activities, please refer chapter titled “Industry Overview” on page 197 of the Draft Red Herring Prospectus.

3. Our Promoters

Our company has Seven (7) promoters namely: **Shiv Kumar Mittal, Rishi Mittal, Ram Avtar Mittal, Bhawna Mittal, Gaurav Mittal, Ramavtar Papers Private Limited** and **Karshni Extrusion Private Limited**.

The brief profile of our promoters is as:

Shiv Kumar Mittal:

Shiv Kumar Mittal (DIN: 01644537), aged 68 years is Promoter and Managing Director of the company. He has been an integral part of the company since incorporation. He has completed his Higher Secondary from Delhi. With more than 26 years of experience in business sector, he started his carrier as promoter of the company and gained a vast experience in the field of manufacturing of Aluminium Extruded Products. He is also on the board of Ramavtar Papers Private Limited as director since 2005.

Rishi Mittal:

Rishi Mittal (DIN: 02201436), aged 48 years, is Executive Director & Promoter of the company. He has been an integral part of the company since 2007. He has completed his Higher Secondary from Delhi. With more than 26 years of experience in business sector, he started his carrier as promoter of the company and gained a vast experience in the field of manufacturing of Aluminium Extruded Products. He is also on the board of SSP Electrosystems Private Limited since 2011.

Ram Avtar Mittal:

Ram Avtar Mittal, aged about 84 years (born in 1942), is one of the Promoters of RAC Extrusions Limited and holds Director Identification Number (DIN: 00981313). He has been associated with various companies as a Director over the years and possesses significant experience in business management and the aluminium extrusion industry. He is presently serving as a Director in Karshni Extrusion Private Limited, where he has been associated since October 18, 2002, and in Disha Industries Private Limited, where he was appointed as a Director with effect from August 28, 2023. In the past, he has served as a Director in RAC Extrusions Limited and was associated with the Company until March 31, 2022. He has also served as a Director in RAC Papers Limited until August 1, 2015. By virtue of his long-standing association with companies engaged in aluminium extrusion and allied activities, he has acquired extensive experience in the aluminium sector, including manufacturing operations, plant management, administration, and overall business strategy.

Bhawna Mittal:

Bhawna Mittal, aged about 64 years, is one of the promoters of M/s. RAC Extrusions Limited. She has been associated with the company since its early years and has contributed to its growth and development.

She was appointed as a Director of the Company in 2010 and continued in this role till 2016. During her tenure, she was involved in overseeing business operations and supporting strategic decisions.

She is currently serving as a Director in M/s. SSP Electrosystems Private Limited, where she continues to contribute her experience in management and administration.

She has completed her education up to the Senior Secondary level (+2). With her longstanding association with business and industry, she brings valuable practical experience and promoter insight to the organizations with which she is associated.

Gaurav Mittal:

Gaurav Mittal, aged 38 years is CFO of the Company. He is having more than 15 years of experience in the field of financial tasks including auditing, taxation, financial reporting. He is associated with the company from more than 15 years and gained a vast experience in the field of manufacturing of Aluminum Extruded Products.

He officially joined the company on March 08, 2025 as the Chief Financial Officer. Further, he holds the 1,50,532 Equity shares of the company at present.

During the financial year 2024-25, he received a salary of Rs. 2,00,000 (Two Lakhs rupees only) per annum. Except as stated herein above, no salary, compensation or benefit in kind were granted to Mr. Gaurav Mittal.

Ramavtar Papers Private Limited:

Ramavtar Papers Private Limited ("the Company") was incorporated as a private limited company with the name of 'Ramavtar Metals Private Limited', under the Companies Act, 1956 on June 13, 2005 and received a certification of incorporation dated June 13, 2005 from Registrar of Companies, Delhi & Haryana. Subsequently, pursuant to a shareholder's resolution dated June 10, 2008, the name of Ramavtar Metals Private Limited was changed to 'Ramavtar Papers Private Limited' and received a fresh certificate of incorporation consequent upon change of name dated June 18, 2008 from the Registrar of Companies, Delhi & Haryana. The registered office of the Company is situated at B-15, Shivpuri Extension First Floor, West Chander Nagar, Delhi, India, 110051. The Corporate Identification Number ("CIN") and Permanent Account Number ("PAN") are U27101DL2005PTC137524 and AACDR4523P respectively.

Karshni Extrusion Private Limited:

Karshni Extrusion Private Limited ("the Company") was incorporated as a private limited company under the Companies Act, 1956 on October 18, 2002 and received a certification of incorporation dated October 18, 2002 from Registrar of Companies, Delhi & Haryana. The registered office of the Company is situated at 3/4, Basement Desh Bandhu Gupta Road, Paharganj, Delhi, India, 110055. The Corporate Identification Number ("CIN") and Permanent Account Number ("PAN") are U27109DL2002PTC117400 and AACCK2419C respectively.

For detailed information on our promoters and promoter group, please refer chapter titled "Our Promoters and Promoter Group" beginning on page 238 of the Draft Red Herring Prospectus.

4. Objects of the Issue

Our Company proposes to utilize the proceeds of the Issue ("**Gross Proceeds**"), after deduction of Issue related expenses ("**Net Proceeds**"), for the following objects:

- a. Capital Expenditure towards purchase of new equipment/ machineries etc. for upgradation of existing manufacturing unit of the Company located at Sampla, Rohtak Road;
- b. Funding working capital requirements; and
- c. General Corporate Purpose;

(collectively referred to herein as the "Objects")

a. Capital Expenditure towards purchase of new equipment/ machineries etc. for upgradation of existing manufacturing unit of the Company located at Sampla, Rohtak Road;

Our Company is engaged in processing aluminium based metal scrap to manufacture aluminium Rectangle Tube, Round Tube, Sliding Section, Slim Profiles, Curtain Wall, Gate Profile, Railing Profile, Solar Profile, Medical Profile, Formwork Profile etc. Our manufacturing facility has accreditations such as ISO 9001:2015 for quality management systems. Our manufacturing unit, situated at an area of 16768 Sq. Mtr. at 49 KM Stone Delhi Rohtak Road, Sampla, Rohtak, Haryana, 124501, has 10800 Metric Ton per Annum installed capacity for processing aluminium extrusion and its parts. In our business furnace plays crucial role for melting aluminium scraps in furnace. Our Company is currently having two furnaces with the total melting capacity of 10800 Metric Ton per annum. The total installed capacity of the plant is being derived out from the melting capacity of the aluminium in installed furnaces.

Currently Company is running on capacity utilization in the range of 80-90% hence our Company is intending to scale up the business to meet the increasing demand of our customers. We would require to enhance our existing production capacity accordingly, we would require to acquire some additional Machineries and Equipments.

The proposed additional Machineries and Equipment would be installed at the existing manufacturing facility situated at area of 16768 Sq. Mtr. at 49 KM Stone Delhi Rohtak Road, Sampla, Jhajjar, Bahadurgarh, Haryana 124501 India.

In order to utilise more capacity of the existing plant and to increase the production capacity to grow the business, we need some additional machineries and Equipments as mentioned in Draft Red Herring Prospectus on page 119 in tabular form. Additionally, with a larger production scale, we can leverage economies of scale to reduce our operational cost, making our offerings more competitive in the market. Also, the Company will be better positioned to deliver superior quality products that meet customer expectations, maintain tighter control over delivery schedules, and enhance both timelines and profitability.

The Company intends to utilize a portion of the proceeds of the Issue towards funding capital expenditure requirements for the purchase, installation and commissioning of new equipment/ machineries etc. for its manufacturing unit located at Sampla, Rohtak Road.

Total Proposed Capital Expenditure on the Basis of quotations will be INR 1647.16 Lakhs.

b. Funding working capital requirements:

Our business is working capital intensive and we fund majority of our working capital requirements in the ordinary course of our business from our internal accruals, share capital and financing from banks and financial institutions by way of working capital facilities including short term loans. As of December 31, 2025, the aggregate amounts outstanding under the fund based and non-fund based working capital facilities of our Company were Rs.1345.61 Lakhs and Rs.1900.69 Lakhs, respectively on a standalone basis. For further details of the working capital facilities currently availed by us, please see “**Statement of Financial Indebtedness**” beginning on page 320 of this Draft Red Herring Prospectus.

We propose to utilise upto Rs.1500 lakhs from the Net Proceeds to fund the working capital requirements of our Company for growth in business during the financial years ended March 31, 2027 and March 31, 2028.

5. Pre and post offer shareholding of promoter(s), members of the promoter group and top 10 shareholders:

S. No.	Pre-offer Shareholding ⁽¹⁾			Post-Offer shareholding as at the date of Allotment ⁽²⁾			
	Name of the shareholder	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	At the lower end of the price band (₹ [●])		At the upper end of the price band (₹ [●])	
				Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾	Number of Equity Shares ⁽¹⁾	Shareholding (in %) ⁽¹⁾
Promoter(s)							
1.	Shiv Kumar Mittal	48,02,765	38.57%	[●]	[●]	[●]	[●]
2.	Rishi Mittal	11,08,525	8.90%	[●]	[●]	[●]	[●]
3.	Ram Avtar Mittal	6,16,337	4.95%	[●]	[●]	[●]	[●]
4.	Bhawna Mittal	5,67,550	4.56%	[●]	[●]	[●]	[●]
5.	Gaurav Mittal	1,50,532	1.21%	[●]	[●]	[●]	[●]
6.	Ramavtar Papers Private Limited	18,18,500	14.60%	[●]	[●]	[●]	[●]
7.	Karshni Extrusion Private Limited	2,50,000	2.01%	[●]	[●]	[●]	[●]
	Sub-Total (A)	93,14,209	74.81%	[●]	[●]	[●]	[●]
Members of Promoter Group (who hold shares)							
8.	Ajay Kumar Mittal	50,000	0.40%	[●]	[●]	[●]	[●]
9.	Usha Mittal	5,64,600	4.53%	[●]	[●]	[●]	[●]
10.	Bhoomika Bansal	34,250	0.28%	[●]	[●]	[●]	[●]
11.	Karuna Gupta	87,500	0.70%	[●]	[●]	[●]	[●]
12.	RAC Papers Limited	3,12,500	2.51%	[●]	[●]	[●]	[●]

13.	Meenakshi Mittal	60,342	0.48%	[●]	[●]	[●]	[●]
14.	Shiv Kumar Mittal & Sons HUF	1,58,342	1.27%	[●]	[●]	[●]	[●]
15.	Naman Mittal	5,29,262	4.25%	[●]	[●]	[●]	[●]
	Sub-Total (B)	17,96,796	14.43%	[●]	[●]	[●]	[●]
Public Shareholders (top 10 Shareholders)							
16.	Sanjay Mittal & Sons HUF	23,250	0.19%	[●]	[●]	[●]	[●]
17.	Suman Mittal	50,000	0.40%	[●]	[●]	[●]	[●]
18.	Kirti Mittal	1,17,500	0.94%	[●]	[●]	[●]	[●]
19.	Parul Mittal	2,46,412	1.98%	[●]	[●]	[●]	[●]
20.	Sanjay Mittal	3,48,920	2.80%	[●]	[●]	[●]	[●]
21.	Vikas Mittal	63,032	0.51%	[●]	[●]	[●]	[●]
22.	Kamla Devi Mittal	4,91,127	3.94%	[●]	[●]	[●]	[●]
	Sub-Total (C)	13,40,241	10.76%	[●]	[●]	[●]	[●]
	Grand Total (A+B+C)	1,24,51,246	100.00%	[●]	[●]	[●]	[●]

Notes:

1. Includes all options that have been exercised until date of Draft Red Herring Prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisements until date of prospectus.
2. Based on the Issue price of ₹[●] and subject to finalization of the basis of allotment.

For detailed information on about the capital structure of our Company, please refer chapter titled “**Capital Structure**” beginning on page 86 of the Draft Red Herring Prospectus.

6. Summary of Restated Financial Information

(₹ in lakhs unless otherwise stated)

Particulars	December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Share Capital	1,245.12	498.05	498.05	498.05
Net Worth ⁽¹⁾	1910.55	1381.15	1029.36	850.51
Revenue	19,611.27	24,533.96	21,630.50	17,592.29
EBIDTA	959.07	700.08	585.06	326.40
Profit After Tax	529.39	351.80	177.88	47.86
Earnings Per Share (₹ per share)				
Basic ⁽²⁾	10.63	7.06	3.57	0.96
Diluted ⁽³⁾	5.67	2.83	1.43	0.38
Return on Equity/ Networth ⁽⁴⁾	32.17%	29.19%	18.92%	5.79%
Net Asset Value ⁽⁵⁾ (₹ per share)	15.34	27.73	20.67	17.08
Cash flow from operating activities	248.51	108.92	63.89	724.66
Cash flow from investing activities	(644.41)	(302.92)	(484.58)	(602.36)
Cash flow from financing activities	398.62	181.89	420.47	(125.18)

Notes

- (1) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated standalone balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.
- (2) Basic EPS (₹) = Restated net profit after tax, available for equity shareholders/Weighted average number of equity shares outstanding during the period/year.
- (3) Diluted EPS (₹) = Restated net profit after tax, available for equity shareholders / Weighted average number of diluted potential equity shares outstanding during the period/year
- (4) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100.
- (5) Net Asset Value per share (in ₹) Restated net worth at the end of the period/year / Number of equity shares outstanding at the

end of the period/year.

For detailed information on about the financials of our Company, please refer chapter titled “**Restated Financial Statements**” on page 257 of the Draft Red Herring Prospectus.

7. **Summary of Key Performance Indicators**

A list of our KPIs for the Stub period ended December 31, 2025 and Financial Years ended March 31, 2025, March 31, 2024, and March 31, 2023 is set out below:

Key Performance Indicator (“KPI”)	RAC Extrusions Limited			
	December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from Operations ⁽¹⁾	19611.27	24533.96	21630.50	17592.29
Revenue from Operation Growth %	*6.58%	13.42%	22.95%	23.34%
EBITDA ⁽²⁾	959.07	700.08	585.06	326.40
EBITDA Margin ⁽³⁾	4.89%	2.85%	2.70%	1.86%
Restated Profit After Tax	529.39	351.80	177.88	47.86
PAT Margin ⁽⁴⁾	2.70%	1.43%	0.82%	0.27%
Net Worth ⁽⁵⁾	1910.55	1381.15	1029.36	850.51
Capital Employed	4225.46	2953.17	2193.71	2076.24
ROE% ⁽⁶⁾	32.17%	29.19%	18.92%	5.79%
ROCE% ⁽⁷⁾	22.57%	25.11%	22.37%	12.49%

Source: The Figures have been certified by our statutory auditor’s M/s Singal & Company, Chartered Accountants vide their certificate dated June 19, 2026.

Notes:

- 1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- 2) EBITDA is calculated as Profit before tax + Depreciation + Finance Cost
- 3) EBITDA Margin is calculated as EBITDA divided by Revenue from operations
- 4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- 5) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account
- 6) Return on Equity is ratio of Profit after Tax and average Shareholder Equity
- 7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders’ equity plus total borrowings (current & non-current).

* Revenue from Operations for the period ended December 31, 2025 has been compared with the proportionate Revenue from Operations for the corresponding nine-month period derived from the financial year ended March 31, 2025 for the purpose of Revenue from Operation Growth%. Accordingly, the proportionate Revenue from Operations for nine months has been calculated at ₹18,400.46 Lakhs ($₹24,533.96 \text{ Lakhs} \div 12 \times 9$).

For detailed information, please refer chapter titled “**Basis for Issue Price**” on page 139 of the Draft Red Herring Prospectus.

8. **Risk Factors**

Top 10 risk factors of our Company are as follows:

- 1) The Company is dependent on external suppliers for its majority of raw material, Aluminium. The demand and pricing in the aluminium industry is volatile and are sensitive to the cyclical nature of the industries it serves.
- 2) We generally do business with our customers on purchase order basis and do not enter into long term contracts with them. Our inability to maintain relationships with our customers could have an adverse effect on our business, prospects, results of operations and financial condition.
- 3) We generate a substantial portion of revenue from Delhi and Uttar Pradesh Region. Any adverse developments affecting our operations in the above mentioned Region could have an adverse impact on our revenue and results of operations.
- 4) We have experienced negative cash flows from operating, investing and financing activities in the past.
- 5) Our Revenue from Aluminium extruded profiles contribute significantly to our revenue from operation. Any loss of business from such product may adversely affect our revenues and profitability.
- 6) Under-utilization of our manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance.
- 7) There are certain outstanding legal proceeding involving our Promoter and Promoter Entities which may adversely affect our business, financial condition and results of operations.
- 8) Any disruption in production at, or shutdown of, our sole manufacturing facility could adversely affect our business, results of operations and financial condition

- 9) There have been instances of delays in filing of GST returns in the past.
- 10) There have been instances of delays in filing Employee Provident Fund (“EPF”) and Employee State Insurance Corporation (“ESIC”) return by our Company.

For more detailed, please refer chapter titled “**Risk Factors**” on page 32 of the Draft Red Herring Prospectus.

9. Weighted Average Cost of Acquisition (“WACA”)

The details of weighted average cost of acquisition of shares for promoter

Name of Promoter(s)	Number of Equity Shares held as on date	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹)	WACA per Equity Shares acquired in last one year*
Shiv Kumar Mittal	48,02,765	9.96	10
Rishi Mittal	11,08,525	9.91	10
Ram Avtar Mittal	6,16,337	1.80	10
Bhawna Mittal	5,67,550	8.07	10
Gaurav Mittal	1,50,532	8.17	10
Ramavtar Papers Private Limited	18,18,500	8	10
Karshni Extrusion Private Limited	2,50,000	8	10

* As certified by statutory auditor’s M/s **Singal & Company, Chartered Accountants**, by way of their certificate dated June 19, 2026.

For more detailed, please refer chapter titled “**Capital Structure**” on page 86 of the Draft Red Herring Prospectus.

10. Board of Directors and Key Managerial Personnel

As on the date of this draft Abridged Prospectus, our Company has following Board of Directors and Key Managerial Personnel:

Name	Designation	DIN/PAN	Address
Shiv Kumar Mittal	Managing Director	01644537	F-5 A, Gali No. 5, West Chander Nagar, Krishna Nagar, East Delhi -110051
Rishi Mittal	Executive Director	02201436	F 5A, 4, West Chander Nagar, Krishan Nagar, East Delhi, Delhi, 110051
Paritosh Chauhan	Non- Executive Independent Director	09812231	Bhaniawala, Kandal, Koti Punerwas Khetra, Athoorwala, Jauligrant, Dehradun, Uttarakhand, 248140
Paritosh Kumar Bansal	Non- Executive Independent Director	07587549	B 299, Ganga Sagar, Mawana Road, Meerut, Uttar Pradesh, 250001
Parul Mittal	Non-Executive Director	03079996	F- 5A, Gali No. 5A, West Chander Nagar, Krishna Nagar, East Delhi, Delhi 110051
Tanmay Mittal	Non-Executive Director	10798239	C-22, Gali No. 3, West Chander Nagar, Krishna Nagar, East Delhi, Delhi- 110051
Kajal	Company Secretary (“CS”) & Compliance Officer	EHEPK1919K	Lajpat, 315 Anaj Mandi Kamti Road, Sampla (36), Rohtak, Haryana, 124501
Gaurav Mittal	Chief Financial Officer (“CFO”)	ALRPM2557N	F-5 A, Gali No. 5, West Chander Nagar, Krishna Nagar, East Delhi -110051

For more detailed about our Directors and Key Managerial Personnel, please refer chapter titled “**Our Management**” on page 218 of the Draft Red Herring Prospectus.

11. Qualifications of Auditor

The Statutory Auditors of our Company have not expressed any qualification, reservation, adverse remark, matter of emphasis, or other observation on our financial statements for the periods covered in the Draft Red Herring Prospectus.

12. Outstanding Litigations

A summary of outstanding litigation proceedings involving our Company, our promoters, our Directors (other than promoters) a, KMPs other than Promoters and Directors and group Companies as on the date of this Draft Abridged Prospectus is provided below:

Particulars	Criminal proceedings	Civil litigations	Other pending material litigations	Actions by statutory and regulatory authorities	Disciplinary actions by SEBI or Stock Exchanges	Tax Proceedings	Aggregate amount involved (₹ in Lakhs)
Company							
By our Company	-	-	-	-	-	-	-
Against our Company	-	-	-	-	-	2	2.13
Promoters							
By our Promoters	-	-	-	-	-	-	-
Against our Promoters	-	-	-	-	-	1	1.07
Directors (Other than Promoters)							
By our Directors	-	-	-	-	-	-	-
Against our directors	-	-	-	-	-	-	-
KMPs other than Promoters and Directors*							
By our KMPs	-	-	-	-	-	-	-
Against our KMPs	-	-	-	-	-	-	-
Group Company							
By our Group Company	-	-	-	-	-	-	-
Against our Group Company	-	-	-	-	-	1	0.28

*For KMPs/ SMPs of our Company (other than Promoters and Directors), only criminal litigations are required to be disclosed as per SEBI (ICDR) Regulations, 2018

For further details on the outstanding litigation proceedings, please refer to section titled “**Outstanding Litigation and Material Development**” on page 325 of the Draft Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and, unless so registered, may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. Our Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act and referred to in the Draft Red Herring Prospectus as “U.S. QIBs” and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Draft Red Herring Prospectus as “QIBs”) and “qualified purchasers” (as defined under the U.S. Investment Company Act and referred to in the Draft Red Herring Prospectus as “QPs”) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in “offshore transactions” as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. The Equity Shares may not be re-offered, re-sold, pledged or otherwise transferred except in an “offshore transaction” as defined in, and in reliance on, Regulation S to a person outside the United States and not known by the transferor to be a U.S. Person by pre-arrangement or otherwise (such permitted transactions including, for the avoidance of doubt, a bona fide sale on the NSE).