

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



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of R R KABEL LIMITED (“Company”) dated September 6, 2023 filed with the Registrar of Companies, Maharashtra at Mumbai (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India.

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

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Member, Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Association or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, at the website of the Company at www.rrkabel.com and the website of the Book Running Lead Managers at www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, <https://www.business.hsbc.co.in/en-gb/regulations/hsbc-securities-and-capital-market> and www.jmfli.com.



R R KABEL LIMITED

Corporate Identity Number: U28997MH1995PLC085294; Date of Incorporation: February 6, 1995

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Ram Ratna House, Victoria Mill Compound, Pandurang Budhkar Marg, Worli, Mumbai 400 013, Maharashtra, India	Alembic Business Park (West), Ground Floor, Bhailal Amin Marg, Gorwa, Vadodara 390 003, Gujarat, India	Himanshu Navinchandra Parmar (Company Secretary and Compliance Officer)	Email: investorrelations.rkl@rglobal.com Telephone: +91 22 2494 9009	www.rrkabel.com

THE PROMOTERS OF OUR COMPANY ARE TRIBHUVANPRASAD RAMESHWARLAL KABRA, SHREEGOPAL RAMESHWARLAL KABRA, MAHENDRAKUMAR RAMESHWARLAL KABRA, KIRTIDEVI SHREEGOPAL KABRA, TRIBHUVANPRASAD KABRA HUF, KABRA SHREEGOPAL RAMESHWARLAL HUF AND MAHENDRA KUMAR KABRA HUF

DETAILS OF OFFER TO THE PUBLIC

Type	Fresh Issue Size	Size of the Offer for Sale	Total Offer Size	Eligibility and Reservations
Fresh Issue and Offer for Sale	Up to [●] equity shares of face value of ₹5 each aggregating up to ₹1,800.00 million	Up to 17,236,808 equity shares of face value of ₹5 each aggregating up to ₹[●] million	Up to ₹[●] million	This Offer is being made in terms of Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For details in relation to share reservation among QIBs, Non-Institutional Bidders, Retail Individual Bidder and Eligible Employees, see “Offer Structure” beginning on page 433 of the RHP.

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE

NAME OF THE SELLING SHAREHOLDER	TYPE	NUMBER OF EQUITY SHARES OF FACE VALUE OF ₹5 EACH (“EQUITY SHARES”) OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹)#
Mahendrakumar Rameshwarlal Kabra	Promoter Selling Shareholder	Up to 754,417 Equity Shares	5.42
Hemant Mahendrakumar Kabra	Promoter Group Selling Shareholder	Up to 754,417 Equity Shares	7.05
Sumeet Mahendrakumar Kabra	Promoter Group Selling Shareholder	Up to 754,417 Equity Shares	7.68
Kabel Buildcon Solutions Private Limited	Promoter Group Selling Shareholder	Up to 707,200 Equity Shares	1.65
Ram Ratna Wires Limited	Other Selling Shareholder	Up to 1,364,480 Equity Shares	1.62
TPG Asia VII SF Pte. Ltd.	Investor Selling Shareholder	Up to 12,901,877 Equity Shares	270.08

As certified by the Independent Chartered Accountant, by way of their certificate dated September 6, 2023.

The Equity Shares are proposed to be listed on BSE Limited (“Designated Stock Exchange”) and National Stock Exchange of India Limited.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ 983 per Equity Share to ₹ 1,035 per Equity Share of face value of 5/- each.
Minimum Bid Lot Size	14 Equity Shares and in multiples of 14 Equity Shares
Bid/Offer Opens On	Wednesday, September 13, 2023 ⁽¹⁾
Bid/Offer Closes On	Friday, September 15, 2023 ⁽²⁾
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, September 21, 2023
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account [†]	On or about Friday, September 22, 2023
Credit of Equity Shares to demat accounts of Allottees	On or about Monday, September 25, 2023
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Tuesday, September 26, 2023

For details of the Price Band and basis for Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 120 of the RHP.

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1. Our Company and the Investor Selling Shareholder shall, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations. i.e. Tuesday, September 12, 2023.

2. UPI mandate end time and date shall be at 5.00 p.m. on Bid/Offer Closing Date.

* In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated in accordance with applicable law. Further, investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI master circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, in case of delays in resolving investor grievances in relation to blocking/unblocking of funds. Further, in terms of circulars prescribed by SEBI from time to time, the payment of processing fees to the SCSBs shall be undertaken pursuant to an application made by the SCSBs to the BRLMs, and such application shall be made only after (i) unblocking of application amounts for each application received by the SCSB has been fully completed, and (ii) applicable compensation relating to investor complaints has been paid by the SCSB.

THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED BY THE PROMOTERS, PROMOTER GROUP, THE SELLING SHAREHOLDERS AND THE IN THE PRECEDING 18 MONTHS FROM THE DATE OF THE RED HERRING PROSPECTUS.

Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)
Trailing Eighteen Months from the date of the RHP	27.21	38.04	1.17 - 990

As certified by the Independent Chartered Accountant, by way of their certificate dated September 6, 2023.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹5. The Floor Price, Cap Price and Offer Price (determined by our Company and the Investor Selling Shareholder, in consultation with the Book Running Lead Managers, in accordance with the SEBI ICDR Regulations), and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated in "Basis for Offer Price" beginning on page 120 of the RHP, should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have neither been recommended, nor approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the Bidders is invited to "Risk Factors" beginning on page 28 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Member, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Underwriters, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to this Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively and the websites of the BRLMs at www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, <https://www.business.hsbc.co.in/en-gb/regulations/hsbc-securities-and-capital-market> and www.jmfl.com

PRICE INFORMATION OF BRLMs

S. NO.	Issue Name	Name of the Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
1	TVS Supply Chain Solutions Limited	Axis, JM	-	-	-
2	SBFC Finance Limited	Axis	-	-	-
3	Cyient DLM Limited	Axis, JM	+86.79%, [+1.11%]	-	-
4	Mankind Pharma Limited	Axis	+37.61%, [+2.52%]	+74.13%, [+6.85%]	-
5	Elin Electronics Limited	Axis, JM	-15.55%, [-2.48%]	-52.06%, [-4.73%]	-29.35%, [+4.23%]
6	Landmark Cars Limited	Axis	+22.83%, [+1.30%]	+1.16%, [-2.72%]	+35.06%, [+5.82%]
7	Uniparts India Limited	Axis, JM	-5.11%, [-3.24%]	-7.38%, [-4.82%]	-0.60%, [+0.80%]
8	Concord Biotech Limited	Citi	NA	NA	NA
9	Delhivery Limited	Citi	+3.49% [-4.41%]	+17.00% [10.13%]	-27.99% [13.53%]
10	Life Insurance Corporation of India	Citi	-27.28% [-3.49%]	-28.09% [8.85%]	-33.86% [12.86%]
11	Star Health and Allied Insurance Company Limited	Citi	-14.78% [+1.96%]	-29.79% [-6.66%]	-22.21% [-6.25%]
12	One 97 Communications Limited	Citi	-38.56% [-4.17%]	-60.40% [-2.32%]	-72.49% [-10.82%]
13	PB Fintech Limited	Citi	14.86% [-4.17%]	-20.52% [-4.06%]	-33.86% [-12.85%]
14	FSN E-Commerce Ventures Limited	Citi	92.31% [-2.53%]	68.46% [-4.46%]	36.80% [-8.91%]
15	Nuvoco Vistas Corporation Limited	HSBC	-5.83%, [+6.21%]	-9.74%, [+7.34%]	-32.76%, [+4.10%]
16	Ideaforge Technology Limited	JM	64.59% [0.96%]	Not Applicable	Not Applicable
17	Avalon Technologies Limited	JM	-10.09% [2.95%]	59.45% [10.78%]	Not Applicable
18	Archean Chemical Industries Limited	JM	25.42% [1.24%]	56.87% [-1.19%]	32.68% [0.24%]

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

1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once.

2. Issue Size derived from Prospectus/final post issue reports, as available.

3. The CNX NIFTY or S&P BSE SENSEX is considered as the Benchmark Index as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable.

4. Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable.

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5. % of change in closing price on 30th / 90th / 180th calendar day from listing day is calculated vs issue price. % change in closing benchmark index is calculated based on closing index on listing day vs closing index on 30th / 90th / 180th calendar day from listing day.

6. In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered. 7. Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs" on page 416 of the RHP.

BOOK RUNNING LEAD MANAGERS

Axis Capital Limited Tel: +91 22 4325 2183 E-mail: rrkabel.ipo@axiscap.in Investor Grievance E-mail Id: complaints@axiscap.in	Citigroup Global Markets India Private Limited Tel: +91 22 6175 9999 E-mail: rrkabel.ipo@citi.com Investor Grievance E-mail Id: investors.cgmb@citi.com	HSBC Securities and Capital Markets (India) Private Limited Tel: +91 22 6864 1289 E-mail: rrkabelipo@hsbc.co.in Investor Grievance E-mail Id: investorgrievance@hsbc.co.in	JM Financial Limited Tel: +91 22 6630 3030; E-mail: rrkabel.ipo@jmfl.com; Investor grievance ID: grievance.ibd@jmfl.com
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Name of Syndicate Member	JM Financial Services Limited
Name of Registrar to the Offer	Link Intime India Private Limited Tel: +91-022-810 811 4949; E-mail ID: rrkabel.ipo@linkintime.co.in; Investor grievance e-mail ID: rrkabel.ipo@linkintime.co.in
Name of Statutory Auditor	B S R & Co. LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable

Self-Certified Syndicate Banks or SCSBs	(i) The banks registered with SEBI, offering services in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , as applicable, or such other website as updated from time to time, and (ii) The banks registered with SEBI, enabled for UPI Mechanism, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
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Self Certified Syndicate Banks and mobile applications enabled for Unified Payment Interface Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated April 5, 2022, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, read with other applicable UPI Circulars, UPI Bidders bidding through UPI Mechanism may apply through the SCSBs and mobile applications, using UPI handles, whose names appears on the SEBI website. A list of SCSBs and mobile applications, which, are live for applying in public issues using UPI mechanism is provided in the list available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
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Syndicate Self Certified Syndicate Banks Branches	In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time or any such other website as may be prescribed by SEBI from time to time.
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Registered Brokers	Bidders (other than RIBs) can submit ASBA Forms in the Offer using the stockbroker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/ and https://www.nseindia.com , as updated from time to time.
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Details regarding website address(es)/ link(s) from which the investor can obtain a list of CRTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	The list of the RTAs eligible to accept ASBA Forms (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx and https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of the Stock Exchanges at https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx and https://www.nseindia.com/products-services/initial-public-offerings-asba-procedures , respectively, as updated from time to time. For further details, see "Offer Procedure" on page 436 of the RHP.
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PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/Corporate	Experience and Education Qualification / Corporate Information
1.	Tribhuvanprasad Rameshwarlal Kabra	Individual	He is the Executive Chairman of our Company. He has completed his secondary level school education from Hindi High School, Mumbai. He has extensive experience in the electrical industry. Previously, he was associated with Shramik Winding Wires Private Limited as a director. He was appointed to our Board of Directors with effect from May 13, 1997.
2	Shreegopal Rameshwarlal Kabra	Individual	He is the Managing Director of our Company. He has completed his secondary level school education from Hindi High School, Mumbai. He has extensive experience in the electrical industry. Previously, he was associated with the International Copper Association as the chairman of wire and cable product council and the Indian Electrical and Electronics Manufacturers' Association as the president. He was appointed to our Board of Directors with effect from June 27, 2014.
3	Mahendrakumar Rameshwarlal Kabra	Individual	He is the Joint Managing Director of our Company. He has completed his secondary level school education from Hindi High School, Mumbai and holds a licentiate diploma in mechanical engineering from Veermata Jijabai Technological Institute Mumbai. He has extensive experience in the electrical industry. Previously, he was associated with MEW Electricals Limited as a director. He was appointed to our Board of Directors with effect from February 6, 1995.

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4	Kirtidevi Shreegopal Kabra	Individual	She holds a bachelor's degree in commerce from Karnatak University. She has led the corporate publicity, branding and communication function of our Company since 1995. Previously, she was associated with Ram Ratna Wires Limited and MEW Electricals Limited each as a director.
5	Tribhuvanprasad Kabra HUF	Corporate	Tribhuvanprasad Kabra HUF was formed as a Hindu undivided family, with its office at Ram Ratna House, Oasis Complex, PB Marg, Worli, Mumbai 400 013, Maharashtra, India. Tribhuvanprasad Rameshwarlal Kabra is the karta of the HUF. Its PAN is AADHK3395M.
6	Kabra Shreegopal Rameshwarlal HUF	Corporate	Kabra Shreegopal Rameshwarlal HUF was formed as a Hindu undivided family, with its office at Ram Ratna House, Oasis Complex, PB Marg, Worli, Mumbai 400 013, Maharashtra, India. Shreegopal Rameshwarlal Kabra is the karta of the HUF. Its PAN is AAAHK0872L
7	Mahendra Kumar Kabra HUF	Corporate	Mahendra Kumar Kabra HUF was formed as a Hindu undivided family, with its office at Ram Ratna House, Oasis Complex, PB Marg, Worli, Mumbai 400 013, Maharashtra, India. Mahendrakumar Rameshwarlal Kabra is the karta of the HUF. Its PAN is AAAHM0653B.

For details in respect of our Promoters, please see the section entitled "Our Promoters and Promoter Group" beginning on page 259 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

We are one of the leading companies in the Indian consumer electrical industry (comprising wires and cables and fast moving electrical goods), with an operating history of over 20 years in India. We are the fastest growing consumer electrical company among our peers in India, growing at a compounded annual growth rate of 43.4% between Fiscal 2021 and Fiscal 2023. (Source: Technopak Report)

Geographies Served:

Our global distribution footprint encompasses both domestic sales within India and export sales across the world:

- Domestic: We have an extensive pan-India distribution presence and as on June 30, 2023, we have 3,450 distributors, 3,656 dealers and 114,851 retailers, on a non-exclusive basis;
- Exports: We export our range of wires and cable products directly as well as through distributors across the world. During Fiscals 2021 to 2023 and three months ended June 30, 2023, we sold our products to 63 countries in North America, APAC, Europe and Middle East.

Product/Service Offering: We sell products across two broad segments - (i) wires and cables including house wires, industrial wires, power cables and special cables; and (ii) FMEG including fans, lighting, switches and appliances

Key Performance Indicators:

A list of certain financial data, based on our Restated Consolidated Financial Information and as certified by the Independent Chartered Accountant by way of their certificate dated September 6, 2023, is set out below for the indicated period:

Particulars	Three months ended June 30,		As at / for the Fiscal ended March 31,		
	2023	2022	2023	2022	2021
Revenue from operations (in ₹ million)	15,973.14	12,359.10	55,992.00	43,859.36	27,239.41
Revenue from operations (Outside India) (in ₹ million)	4,303.73	3,436.30	12,701.90	10,075.54	5,867.66
Advertisement and business promotion expenses (in ₹ million)	188.15	134.45	851.43	491.29	259.61
Profit for the year / period (in ₹ million)	743.48	181.42	1,898.72	2,139.37	1,353.98
Segment revenue from operations (wires and cables) (in ₹ million)	14,230.82	11,058.27	49,585.32	41,112.71	25,202.47
Segment revenue from operations (FMEG) (in ₹ million)	1,742.32	1,300.83	6,406.68	2,746.65	2,036.94
Revenue from operations growth (%)	29.24	.*	27.66	61.01	.*
Segment revenue from operations (wires and cables) growth (%)	28.69	.*	20.61	63.13	.*
Segment revenue from operations (FMEG) growth (%)	33.94	.*	133.25	34.84	.*
Profit after tax growth (%) ¹	309.81	.*	(11.25)	58.01	.*
Trade Receivables days ²	35	39	36	39	56
Inventory days ³	60	69	63	63	77
Trade Payable days ⁴	31	24	24	14	25

Notes:

1. Profit after tax is Profit for the period / year;
2. Trade receivable days is defined as average trade receivables divided by revenue from operations multiplied by 365 for fiscal years and 91 days for three months period.
3. Inventory days is defined as average inventory divided by Cost of Goods Sold multiplied by 365 for fiscal years and 91 days for three months period. Cost of Goods Sold have been defined as cost of materials consumed plus purchase of stock-in-trade plus changes in inventories of finished goods, stock-in-trade, work-in-progress and scrap.
4. Trade payable days is defined as average trade payables divided by Cost of Goods Sold multiplied by 365 for fiscal years and 91 days for three months period. Cost of Goods Sold have been defined as cost of materials consumed plus purchases of stock-in-trade plus changes in inventories of finished goods, stock-in-trade, work-in-progress and scrap. Average means (opening plus closing) divided by two.

A list of our certain non-GAAP measures, is set out below for the indicated period:

Particulars	Three months ended June 30,		As at / for the Fiscal ended March 31,		
	2023	2022	2023	2022	2021
PAT Margin (%) ¹	4.61	1.46	3.37	4.83	4.93
EBITDA (in ₹ million) ²	1,298.99	471.82	3,577.04	3,537.27	2,532.40
EBITDA Margin (%) ³	8.05	3.79	6.35	7.98	9.22
EBITDA Growth (%) ⁴	175.31	.*	1.12	39.68	.*
Return on Capital Employed (%) ⁵	5.95	1.86	15.57	17.41	13.59
Return on Equity (%) ⁶	5.05	1.43	14.22	18.63	13.88
Debt to Equity ratio (times) ⁷	0.26	0.39	0.36	0.42	0.48

1. PAT Margin is calculated as follows: Profit for the period / year divided by total income;
2. EBITDA is calculated as follows: profit for the year/ period plus finance costs plus tax expense plus depreciation and amortization expense;
3. EBITDA Margin is calculated as follows: EBITDA divided by total income;
4. EBITDA Growth is calculated as follows: (EBITDA of current period / year minus EBITDA of previous period / year) divided by EBITDA of previous period / year;
5. Return on Capital Employed is calculated as follows: Profit for the period/ year plus finance cost plus tax expenses (EBIT) divided by (Tangible Net Worth plus Total Debt plus Deferred Tax Liabilities). EBIT is not annualized;
6. Return on Equity is calculated as follows: (Profit for the period/year less preference dividend) divided by average equity. For the purposes of calculation of Return

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on Equity for the three months ended June 30, 2023 and June 30, 2022, profit for the period/year is not annualized.; 7. Debt to Equity ratio is calculated as follows: Total Debt divided by equity.; Total Debt: Total Debt is non-current borrowings plus current borrowings.; Equity: Equity is equity share capital plus instrument entirely equity in nature plus other equity.; Average: Average means (opening plus closing) divided by two.; Tangible Net Worth: Equity share capital plus instrument entirely equity in nature plus other equity minus capital redemption reserve minus capital reserve minus share suspense account minus other intangible assets minus intangible assets under development.

For reconciliation of certain non-GAAP measures, see “Other Financial Information – Reconciliation of Non-GAAP Measures” on page 372.

Further, the following KPIs have been certified by Bhagwagar Dalal and Doshi, Chartered Accountants, pursuant to their certificate dated September 6, 2023, for the indicated period:

Particulars	Three months ended June 30,		As at / for the Fiscal ended March 31,		
	2023	2022	2023	2022	2021
Working Capital Cycle (days) ¹	64	84	75	88	108
B2C Sales (%)	73.60	71.82	76.68	76.91	79.55
Network of					
Distributors (numbers)	3,450	2,631	3,296	1,844	1,423
Dealers (numbers)	3,656	3,173	3,444	3,092	2,810
Retailers (numbers)	114,851	67,811	106,626	58,872	30,570

¹ Working Capital Cycle is defined as trade receivable days plus inventory days less trade payable days.

Industries Served: Consumer electricals industry (comprising wires and cables and fast moving electrical goods)

Intellectual Property: The following table sets forth our intellectual property as on the date of the RHP:

Trademark		Design certificate		Patent		Copyright	
Registered	Applied	Registered	Applied	Registered	Applied	Registered	Applied
228	50	72	28	-	7	16	6

For further details, please see “Our Business - Intellectual Property” on page 219 of the RHP.

Market Share: RR Kabel is one of the leading consumer electrical companies in the housing wire segment in India, representing approximately 10.4% market share by value in the domestic housing wire market in Fiscal 2023. (Source: Technopak Report) For further details, see “Our Business – Overview” on page 190 of the RHP.

Manufacturing Plant: We have five manufacturing facilities which are located at Waghodia, Gujarat (“Waghodia Facility”), Silvassa, Dadra and Nagar Haveli and Daman and Diu (“Silvassa Facility”), Roorkee, Uttarakhand (“Roorkee Facility”), Bengaluru, Karnataka (“Bengaluru Facility”) and Gagret, Himachal Pradesh (“Gagret Facility”) in India.

Employee Strength: We employed 2,388, 2,547 and 3,036 personnel as of March 31, 2021, 2022 and 2023. As of June 30, 2023, our Company employed 3,108 personnel and we have a dedicated team of 60 employees focused on research and development, of which 22 employees exclusively work on research and development involving FMEG products.

BOARD OF DIRECTORS

S. No.	Name and designation	Experience and educational qualification	Other directorships
1	Tribhuvanprasad Rameshwarlal Kabra Executive Chairman	He is the Executive Chairman of our Company. He has completed his secondary level school education from Hindi High School, Mumbai. He has extensive experience in the electrical industry. Previously, he was associated with Shramik Winding Wires Private Limited as a director. He was appointed to our Board of Directors with effect from May 13, 1997.	Indian Companies: Kabel Buildcon Solutions Private Limited; Ram Ratna Research and Holdings Private Limited; and Ram Ratna Wires Limited Foreign Companies: RR-Imperial Electricals Limited; and TMG Global FZCO
2.	Shreegopal Rameshwarlal Kabra Managing Director	He is the Managing Director of our Company. He has completed his secondary level school education from Hindi High School, Mumbai. He has extensive experience in the electrical industry. Previously, he was associated with the International Copper Association as the chairman of wire and cable product council and the Indian Electrical and Electronics Manufacturers’ Association as the president. He was appointed to our Board of Directors with effect from June 27, 2014.	Indian Companies: Jag-Bid Finvest Private Limited; R R Busduct Private Limited; R R Parkon Private Limited; Ram Ratna Infrastructure Private Limited; and Ram Ratna Research and Holdings Private Limited Foreign Companies: TMG Global FZCO
3.	Mahendrakumar Rameshwarlal Kabra Joint Managing Director	He is the Joint Managing Director of our Company. He has completed his secondary level school education from Hindi High School, Mumbai and holds a licentiate diploma in mechanical engineering from Veermata Jijabai Technological Institute Mumbai. He has extensive experience in the electrical industry. Previously, he was associated with MEW Electricals Limited as a director. He was appointed to our Board of Directors with effect from February 6, 1995.	Indian Companies: Epavo Electricals Private Limited; Global Copper Private Limited; NAV Wireless Technologies Private Limited; Ram Ratna Research and Holdings Private Limited; Ram Ratna Wires Limited; and Winding Wires Manufacturers Association of India Foreign Companies: Nil
4.	Mitesh Daga Non-Executive Nominee Director ⁽¹⁾	He is a Non-Executive Nominee Director of our Company. He holds a degree of bachelor’s of technology in chemical engineering from Indian Institute of Technology, Delhi and is also a holder of chartered financial analyst charter issued by the CFA Institute.	Indian Companies: Sai Life Pharma Private Limited; and Sai Life Sciences Limited Foreign Companies: Nil
5.	Bhagwat Singh Babel Independent Director	He is an Independent Director of our Company. He holds a degree of bachelor’s in technology in electrical engineering from Banaras Hindu University and a diploma of membership from the Institution of Engineers (India).	Indian Companies: Secure Meters Limited Foreign Companies: Nil

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6.	Ramesh Chandak Independent Director	He is an Independent Director of our Company. He holds a degree of master's in commerce from Nagpur University and has also completed a program on 'leading change and organizational renewal' from Harvard Business School. He is also a practicing member of the Institute of Chartered Accountants of India.	Indian Companies: Anand Rathi Wealth Limited; First Bridge Fund Managers Private Limited (formerly known as Indianivesh Fund Managers Private Limited); KEC International Limited; Prince Pipes and Fittings Limited; Ram Ratna Wires Limited; Summit Securities Limited; and Tribhovandas Bhimji Zaveri Limited Foreign Companies: Nil
7.	Vipul Sabharwal Independent Director	He is an Independent Director of our Company. He holds a degree of bachelor's in arts from University of Delhi and holds a master's of management studies degree from University of Bombay.	Indian Companies: Nil Foreign Companies: Nil
8.	Jyoti Davar Independent Director	She is an Independent Director of our Company. She holds a degree of bachelor's in commerce from University of Delhi and holds a master's of arts degree from University of Delhi.	Indian Companies: Walter Infra Manager Private Limited Foreign Companies: Nil

⁽¹⁾ Nominee of TPG Asia VII SF Pte. Ltd.

For further details in relation to our Board of Directors, see "Our Management" on page 243 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises of the Fresh Issue and the Offer for Sale.

Offer for Sale

Each of the Selling Shareholders will be entitled to their respective portion of the proceeds from the Offer for Sale in proportion of the Equity Shares offered by the respective Selling Shareholders as part of the Offer for Sale after deducting their proportion of Offer related expenses and relevant taxes thereon. The proceeds of the Offer for Sale shall be received by the Selling Shareholders and will not form part of the Net Proceeds. Our Company will not receive any proceeds from the Offer for Sale. For further details of the Offer for Sale, see "The Offer" beginning on page 66.

Net Proceeds

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

(₹ in million)

Particulars	Estimated amount
Gross Proceeds from the Fresh Issue	1,800.00
(Less) Offer related expenses in relation to the Fresh Issue ⁽¹⁾	●
Net Proceeds⁽¹⁾	●

⁽¹⁾ To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. For details on Offer Expenses, see "Objects of the Offer- Offer Expenses" on page 116 of the RHP.

Utilisation and proposed deployment of Net Proceeds

The Net Proceeds are proposed to be utilised and deployed in accordance with the details provided below:

(₹ in million)

Particulars	Amount to be funded from the Net Proceeds	Estimated deployment of the Net Proceeds in Fiscal 2024
Repayment or prepayment, in full or in part, of borrowings availed by our Company from banks and financial institutions	1,360.00	1,360.00
General corporate purposes ⁽¹⁾	●	●
Total	●	●

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

Means of finance

The fund requirements set out for the objects of the Offer are proposed to be met entirely from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals.

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

Terms of Issuance of Convertible Security, if any: Not Applicable.

Name of Monitoring Agency: ICRA Limited

Shareholding Pattern as on the date of the RHP:

Category of Shareholder	Pre-Issue number of shares	% Holding of Pre-Issue
Promoters and Promoter Group	73,776,147	66.42
Public	37,292,709	33.58
Total	111,068,856	100.00

Number of equity shares proposed to be sold by Selling Shareholders: Up to 17,236,808. Equity Shares

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

(₹ in million, except per share data)

Particulars	Three months ended June 30,		As at / for the Fiscal ended March 31,		
	2023	2022	2023	2022	2021
Revenue from operations	15,973.14	12,359.10	55,992.00	43,859.36	27,239.41
Profit before tax	993.88	246.23	2,559.91	2,843.59	1,814.34
Profit for the year/period	743.48	181.42	1,898.72	2,139.37	1,353.98
Equity share capital	478.48	239.24	478.48	239.24	239.24
Instrument entirely equity in nature	4,151.86	4,151.86	4,151.86	4,151.86	4,151.86
Other equity	10,608.74	8,411.08	9,566.61	8,111.93	6,075.21
Net Worth ⁽¹⁾	14,946.87	12,502.46	13,904.74	12,370.47	10,333.75
Basic Earnings per Equity Share (in ₹) ⁽²⁾⁽³⁾⁽⁴⁾	6.69	1.63	17.09	19.26	12.19
Diluted Earnings per Equity Share (in ₹) ⁽²⁾⁽³⁾⁽⁴⁾	6.68	1.63	17.07	19.22	12.18
Return on Net Worth (%) ⁽⁶⁾	4.97	1.45	13.66	17.29	13.10
Net Asset Value per Equity Share (in ₹) ⁽⁷⁾	134.57	112.56	125.19	111.38	93.04

(1) Net Worth has been defined as restated and consolidated net worth, which is the aggregate value of the paid-up share capital and all reserves created out of the profits and 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 consolidated statement of assets and liabilities, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation. Further, capital redemption reserve, capital reserve and share suspense account have been excluded when computing other equity since these were not created out of the profits.; (2) Earnings per Equity Share is calculated as Profit for the period/year divided by Weighted average number of equity shares outstanding during the period/year.; (3) Basic and diluted earnings per Equity Share are computed in accordance with Indian Accounting Standard 33.; (4) The basic and diluted Earnings per Equity Share have been calculated/restated after considering sub-division of Equity Shares of face value of ₹10 each to ₹5 each and issue of bonus shares in the ratio of 1 (one) Equity Share for 1(one) Equity Share held on the record date as approved by the Board of Directors and Shareholders in their meeting held on March 16, 2023 and March 20, 2023, respectively. Appropriate adjustments have been made for compulsory convertible preference shares and options granted to employees under the ESOP schemes of the Company.; (5) The face value of each Equity Share is ₹5.; (6) Return on Net Worth is calculated as Profit for the period/year divided by Net Worth at the end of the period/year.; (7) Net Asset Value per Equity Share is calculated as Net Worth at the end of the period/year divided by Weighted average number of equity shares outstanding during the period/year.

For further details, see 'Restated Consolidated Financial Information' on page 269 of the RHP.

INTERNAL RISK FACTOR

Below mentioned risks are the top 5 risk factors as per the RHP:

1. The Offer Price, market capitalization to total turnover and price to earnings ratio based on the Offer Price of our Company, may not be indicative of the market price of our Company on listing or thereafter.
2. The costs of the raw materials that we use in our manufacturing process are subject to volatility. Increases or fluctuations in raw material prices may have a material adverse effect on our business, financial condition, results of operations and cash flows.
3. Any shortages, delay or disruption in the supply of the raw materials we use in our manufacturing process may have a material adverse effect on our business, financial condition, results of operations and cash flows.
4. Any disruption, breakdown or shutdown of our manufacturing facilities may have a material adverse effect on our business, financial condition, results of operations and cash flows.
5. We will not receive any proceeds from the Offer for Sale portion and objects of the Fresh Issue for which the funds are being raised have not been appraised by any bank or financial institutions. Any variation in the utilization of our Net Proceeds as disclosed in this Red Herring Prospectus would be subject to certain compliance requirements, including prior Shareholders' approval.

For further details, see 'Risk Factors' beginning on page 29 of the RHP.

SUMMARY OF OUTSTANDING LITIGATION CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled "Outstanding Litigations and Material Developments" of the RHP in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

(in ₹ million, unless otherwise specified)

Name of entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions including penalty imposed by the SEBI or Stock Exchanges against our Promoters	Material civil litigations [#]	Aggregate amount involved* (in ₹ million)
Company						
By the Company	208 [§]	32	-	-	2	461.93
Against the Company	-	7	1	-	-	68.31
Directors						
By our Directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	-	-
Promoters**						
By Promoters	-	-	-	-	-	-
Against Promoters	-	-	-	-	-	-
Group Companies						
By Group Companies	-	-	-	-	-	-
Against Group Companies	-	-	-	-	-	-

Determined in accordance with the Materiality Policy.; * To the extent quantifiable. The amount in dispute in relation to taxation matters is to the extent quantifiable as per notice of demand and excluding any further liabilities towards interest and penalty.; ** Other than proceedings involving three of our Promoters, who are also Directors on our Board.; § 205 of these matters are cases filed by our Company and Ram Ratna Electricals Limited (now amalgamated with our Company) before various forums for alleged violations of Section 138 of the Negotiable Instruments Act, 1881, involving a total amount aggregating to approximately ₹188.09 million.

For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" on page 402 of the RHP.

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B. Brief details of top 5 material outstanding litigations against the Company and amount involved:

S. No.	Particulars	Litigation filed by	Current status	Amount involved
1.	Our Company received a notice dated January 27, 2023 from the National Investigation Agency, Ministry of Home Affairs, Government of India (“Agency”) in relation to certain ongoing criminal investigation against Vipin Mittal and others, requiring our Company to be present before the Agency and provide certain responses, information and relevant documents sought by the Agency. Our Company has provided the relevant information and documents to the Agency. No further communication from the Agency has been received by our Company in this regard. Further, Vipin Mittal is not related, in any manner, to our Company, Promoters, Directors or members of our Promoter Group.	National Investigation Agency, Ministry of Home Affairs, Government of India	Pending	Not quantifiable
2.	The Deputy Commissioner of Value Added Tax, Dadra and Nagar Haveli (“Deputy Commissioner”) issued a notice of default assessment of tax and interest dated November 25, 2016 to our Company for the assessment year 2012-2013, raising a tax demand amounting to ₹27,787 including interest payable by our Company for <i>inter alia</i> non-submission of declaration form ‘C’. Subsequently, the Deputy Commissioner issued a notice of default reassessment dated September 2, 2020 (“Default Reassessment Notice”), stating that our Company was liable to pay a demand amounting to ₹92.21 million for non-verification of forms for assessment year 2012-2013, against which a withheld refund amounting to ₹2.64 million was adjusted to create a net tax demand amounting to ₹89.57 million payable by our Company. Our Company filed an appeal before the Joint Commissioner of Value Added Tax, Dadra and Nagar Haveli and Daman and Diu (“Joint Commissioner”) on November 2, 2020 (“Appeal”), praying <i>inter alia</i> that the Default Reassessment Notice and the tax demand amounting to ₹89.57 million be quashed and set aside and that the withheld refund amounting to ₹2.64 million be granted to our Company with interest. The Joint Commissioner in its order dated February 15, 2021 disposed of the Appeal and directed the Deputy Commissioner to re-verify the forms submitted by our Company. The process of re-verification of the forms is currently pending.	The Deputy Commissioner of Value Added Tax, Dadra and Nagar Haveli	Pending	₹89.57 million
3.	Our Company and Ram Ratna Electricals Limited (now amalgamated with our Company) (“RREL”) have filed 205 cases before various forums for alleged violations of Section 138 of the Negotiable Instruments Act, 1881 in relation to dishonour of cheques and the recovery of amounts due to our Company and RREL. The total amount involved in these matters aggregates to approximately ₹188.09 million. These matters are currently pending.	Our Company and RREL (now amalgamated with our Company)	Pending	₹188.09 million
4.	Our Company had supplied and delivered PVC insulated high voltage cables, telephone cables and coaxial cables to Govind Electrica Private Limited (“Debtor”). Since the Debtor failed to make certain outstanding payments towards our Company on account of dishonour of cheques, our Company initiated proceedings under Sections 138 and 142 of the Negotiable Instruments Act, 1881. Our Company also submitted a claim against the Debtor on October 4, 2022 in an ongoing corporate insolvency resolution process initiated against the Debtor under the Insolvency and Bankruptcy Code, 2016, for an aggregate amount of ₹36.43 million (including interest). The claim was admitted by the interim resolution professional on October 12, 2022.	Our Company	Pending	₹36.43 million
5.	Our Company had supplied PVC insulation cables to Millennium Mall, a partnership firm and its partners, Manish Ramniklal Mehta and Asha Manish Mehta (collectively, “Defendants”) on credit from December 4, 2009 to January 15, 2014, worth ₹182.03 million, out of which a principal amount of ₹11.18 million remained outstanding to be paid to our Company. Since the Defendants denied to make payment towards the outstanding principal amount and applicable interest, our Company filed a commercial suit before the Civil Judge, Dadra and Nagar Haveli at Silvassa on January 7, 2017 against the Defendants for <i>inter alia</i> recovery of ₹20.26 million (including interest) from the Defendants. Pursuant to an order dated March 12, 2021 issued by the Principal District Judge, Dadra and Nagar Haveli at Silvassa, the matter has been transferred before the Civil Judge (Senior Division), Dadra and Nagar Haveli at Silvassa.	Our Company	Pending	₹20.26 million

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any : Nil

D. Brief details of outstanding criminal proceedings against the Promoters: Nil

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 402 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMS/COMPANY - NIL

DECLARATION BY OUR COMPANY

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

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholders, hereby confirm that all statements, disclosures and undertakings specifically made or confirmed by the Selling Shareholder in the Red Herring Prospectus about or in relation to himself/ herself, as a Selling Shareholder and its portion of the Offered Shares, are true and correct. Each of the Selling Shareholders assume no responsibility, as a Selling Shareholder, for any other statements, disclosures and undertakings including statements, disclosures or undertakings made or confirmed by or relating to the Company or any other Selling Shareholder(s) or any other person(s) in the Red Herring Prospectus.