(Please scan this QR code to view the Prospectus)

ABRIDGED PROSPECTUS
Dated: July 20, 2026
Please read Section 26 of Companies Act, 2013
100% Fixed Price Issue

Advance

ADVANCE TECHNOFORGE LIMITED

CORPORATE IDENTITY NUMBER: U28111GJ2013PLC076316

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Sr. No. 121, Plot No.1 to 6, At. & Po. Padavala Road, Opp. Eaterflow Piping System, Veraval Shapar, Lodhika, Rajkot, Gujarat, India, 360024	Not Applicable	Ms. Payal Bansal Company Secretary and Compliance Officer	cs@advancetechforge.com **Tel:** +91 9825368310	www.advancetechforge.com/

OUR PROMOTERS: NILESH SHAMBHUBHAI MOLIYA, PRADIPBHAI BHIKHABHAI VORA, DAXABEN NILESHBHAI MOLIYA, KAJAL ALPESHBHAI MOLIYA, SHRADDHABEN PRADIPBHAI VORA

DETAILS OF THE ISSUE

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE	TOTAL ISSUE SIZE	ELIGIBILITY AND RESERVATIONS
Fresh Issue	25,29,600 Equity Shares aggregating to ₹ 2,403.12 lakhs	Not Applicable	₹ 2,403.12 lakhs	This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 read with SEBI ICDR (Amendment) Regulations, 2025. The Issue is being made pursuant to Regulation 229(1) and 253(3) of SEBI (ICDR) Regulations, as the Company's post issue paid up capital is less than Rs. 10.00 Cr.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDER AND THEIR AVERAGE COST OF ACQUISITON

NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

RISK IN RELATION TO THE FIRST ISSUE

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 the Equity Shares is ₹10 each. The Issue Price to be determined by our Company, in consultation with the Lead Manager in accordance with the SEBI ICDR Regulations as stated in "***Basis for Issue Price***" on page 102 of the Prospectus 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 RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("**SEBI**"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to "***Risk Factors***" on page 24 of the Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in the 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 the 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 the Prospectus are proposed to be listed on the SME Platform of BSE Limited ("**BSE SME**") in terms of the Chapter IX Under Regulation 229(1) of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received 'In-Principle' approval from BSE for the listing of the Equity Shares pursuant to letter dated March 30, 2026. For the purposes of the Issue, the Designated Stock Exchange shall be BSE Limited.

LEAD MANAGER (LM)		
Name and Logo of the LM	**Contact Person**	**Telephone and Email**
SUN CAPITAL ADVISORY SERVICES PRIVATE LIMITED	**Mr. Ghanshyam Kapadia / Mr. Ajesh Dalal**	**Email:** mb@suncapital.co.in **Tel. No.:** +91 22 6178 6000 / 01
REGISTRAR TO THE ISSUE		
Name and Logo of the Registrar	**Contact Person**	**Telephone and Email**
Kfin Technologies Limited	**Mr. M Murali Krishna**	**Email:** advancetech.ipo@kfintech.com **Tel. No:** +91 40 6716 2222

BID / ISSUE PROGRAMME			
BID/ISSUE OPENS ON	**Monday, July 27, 2026**	**BID/ ISSUE CLOSES ON**	**Wednesday, July 29, 2026**

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

This is an abridged prospectus containing salient features of the Prospectus dated July 20, 2026 of **Advance Technoforge Limited** ("**Company**") filed with the Registrar of Companies, Ahmedabad, Gujarat ("**Prospectus**"). You are encouraged to read greater details available in the Prospectus, which is available on the websites of the Stock Exchange (www.bsesme.com), the Company (www.advancetechforge.com) and the Lead Manager (www.suncapitalservices.co.in). References of page(s) are to the page number of the Prospectus. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Prospectus. This abridged prospectus is not for distribution outside of India.

1. Summary of the primary business.

The Company is primarily engaged in manufacturing of forged steel machined components of Carbon Steel, Alloy Steel and Stainless Steel, specializing in Closed Die Forging, Upset Forging and Ring Rolling Forging in both rough and precision machined conditions. The Company is supplying these products to automotive, General engineering, oil & gas, Earth Moving and heavy machinery industries.

a) The business overview including products/services offered by the Company:

The Company is engaged in the manufacturing of forged and precision-machined components. It produces precision-engineered parts in accordance with customer specifications and internationally recognized quality standards, catering to the requirements of a wide range of industries.

b) Description of industries served and typical customer/clients of the Company:

The Company manufactures precision machined components as per customer specifications and international standard catering to the requirements of various industries such as Automobiles, Industrial Valves & Pumps, Earth Moving and Agriculture Equipment, Power Transmission, Construction and Batching Machinery Parts, EGR Coolers and Heat Exchangers Parts, Electric Transmission and Switch Gears and other related industries.

c) Segment reporting details and their revenue contribution for the reporting periods:

Not applicable as per the Accounting Standard 17, the Company operates in single business segment. Therefore, no separate segment reporting information is required to disclosed.

d) Key Geographies Served:

Geography-wise revenue details, as follows:

(₹ in Lakhs except percentages and ratios)

Our Operations	As on 31 March 2026	As % of Revenue from Operations	For 31 March 2025	As % of Revenue from Operations	For 31 March 2024	As % of Revenue from Operations
A. India	3,570.87	71.35%	4,123.19	81.32%	4,124.32	85.99%
B. Outside India	1,433.95	28.65%	947.19	18.68%	672.09	14.01%
Total Sales	**5,004.82**	**100.00%**	**5,070.38**	**100%**	**4,796.41**	**100%**

e) Revenue concentration among top 5 customers:

The top 5 Customers contributes 46.78%, 48.16 %, and 57.27% of the total Revenue from Operations for the Financial Year 2026, Financial Year 2025, and Financial Year 2024, respectively.

f) Key manufacturing or other facilities: The following properties are owned/leased by our Company:

Sr. No.	Details of the Deed/Agreement	Particulars of the property, description and area	Consideration/ License Fee/Rent	Tenure/ Term	Usage
1.	Sale Deed dated 16 September 2013 entered between Maganbhai Popatbhai Virdia ("**Seller**") and The Company ("**Buyer**")	Plot No. 1-6, Padwala Village, Kotdasangani Taluk, Rajkot, Gujarat.	₹ 12,55,000/- (Rupees Twelve Lakhs Fifty-Five Thousand Only).	Owned	Registered Office and Factory (Unit 1)
2.	Lease Agreement dated 17 May 2024 entered between Company ("**Lessee**") and Pradipbhai Bhikhabhai Vora with Daxaben Nileshbhai Vora ("**Joint Lessors**")	Plot No. 20 and 21, admeasuring 2858.38 sq. mts, Padwala Village, Kotdasangani Taluk, Rajkot, Gujarat.	₹ 1,00,000/- per month (Rupees One Lakh Only). Security Deposit	Leasehold Upto 31 March 2034 for 10 years	Factory (Unit 2)

g) Business strengths and strategies:

Our Competitive Strengths are:

- ✓ Experienced Promoters and Senior Management
- ✓ Integrated Manufacturing Facility with diversified product portfolio.
- ✓ Large-scale Manufacturing Capabilities
- ✓ Long-Standing Relationship with customers & suppliers

Our Business Strategies are:

- ✓ Optimal Utilization of Resources
- ✓ Quality Assurance and Focus on consistently meeting quality standards
- ✓ SWOT Analysis of our Company

For further details, please refer to the chapter titled "**Our Business**" beginning on page 116 of the Prospectus.

2. Summary of the Industry

The global metal forging market size was valued at USD 83.85 billion by the end of past decade and is expected to grow at CAGR of 5.0%. The forging process aims to produce high-quality metal parts. This process allows creating a wide range of forged products with different shapes, sizes, materials, and finishes. The rising demand for metal forging is attributable to its mechanical equipment, construction, oil & gas, automotive, and aerospace applications. The Indian forging industry is concentrated around its end user customer locations.

For further details, please refer to the chapter titled "**Industry Overview**" beginning on page 112 of the Prospectus.

3. Promoters

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Nilesh Shambhubhai Moliya	Individual	Nilesh Shambhubhai Moliya has completed his First Year, Bachelor of Commerce. He has about 12 years of experience in the Company. His roles and responsibilities include looking after the day-to-day affairs, planning for expansion, marketing and contributing to the overall growth of our Company.
2.	Pradipbhai Bhikhabhai Vora	Individual	Pradipbhai Bhikhabhai Vora has completed his Second Year, Bachelor of Commerce. He has about 12 years of experience in the Company, His roles and responsibilities include looking after the areas of General Management, Finance and Operational aspects of our Company.
3.	Daxaben Nileshbhai Moliya	Individual	Daxaben Nileshbhai Moliya is 9th Pass. She has more than 2 years of experience in business administration and management and presently working as a director in Leocast Alloys Private Limited, where she looks after administration and manages day-to-day activities.
4.	Kajal Alpeshbhai Moliya	Individual	Kajal Alpeshbhai Moliya has completed Bachelor of Commerce. She has more than 5-year experience in business administration and management. She is a Partner of Chaitanya Engineering Company, where she oversees general management, financial management, and the day-to-day operations.
5.	Shraddhaben Pradipbhai Vora	Individual	Shraddhaben Pradipbhai Vora has completed Bachelor of Arts and Master of Arts Part I. She has over one year of experience and oversees the Administration and Human Resource management in our Company.

For further details, please refer to the chapter titled "**Our Promoter and Promoter Group**" beginning on page 164 of the Prospectus.

4. Object of the Issue

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

(₹ in Lakhs)

Sr. No.	Purpose	Estimated Amount
1.	Purchase and installation of machinery for manufacturing of precision machine components at the Existing Premises (including GST)	719.31
2.	Part Funding of working capital requirements	725.00
3.	Repayment / Prepayment of all or certain of our borrowings availed by our Company	239.50
4.	General Corporate purposes*	359.31
	Total	**2,043.12**

**The amount utilized for General Corporate purposes shall be 15% or 10 Crores, whichever is less, of the Gross Proceeds of the Issue.*

For further details, please refer to the chapter titled "**Objects of the Issue**" beginning on page 85 of the Prospectus.

5. Pre-Offer and post-offer shareholding of our Promoter(s), members of the Promoter Group and top 10 Shareholders

The aggregate shareholding, of each of the (i) Promoter(s), (ii) members of the Promoter Group and (iii) top 10 Shareholders (other than the Promoter and Promoter Group) as on the date of the Prospectus and as at allotment:

Sr. No.	Particulars	Pre-Issue Shareholding		Post- Issue Shareholding as at the date of Allotment	
				At the issue price (₹ 95.00/-)	
		Number of Shares	Percentage	Number of Shares	Percentage
Promoters (A)					
1.	Nilesh Shambhubhai Moliya	5,20,000	8.00	5,20,000	5.76
2.	Pradipbhai Bhikhabhai Vora.	10,56,250	16.25	10,56,250	11.70
3.	Daxaben Nileshbhai Moliya	14,62,500	22.50	14,62,500	16.20
4.	Kajal Alpeshbhai Moliya	13,16,250	20.25	13,16,250	14.58
5.	Shraddhaben Pradipbhai Vora	3,25,000	5.00	3,25,000	3.60
Promoter Group (B)					
6.	Alpesh Shambhubhai Moliya	5,20,000	8.00	5,20,000	5.76
7.	Naynaben Vijaykumar Vora	3,25,000	5.00	3,25,000	3.60
8.	Vijaybhai Bhikhabhai Vora	3,25,000	5.00	3,25,000	3.60
9.	Rohitbhai Bhimjibhai Bhuva	1,95,000	3.00	1,95,000	2.16
10.	Tushar Damjibhai Kalkani	4,55,000	7.00	4,55,000	5.04
Public Shareholders (Additional Top 10) (C)					
11.	Not Applicable	Nil	Nil	Nil	Nil
Other Public Shareholders (D)					
12.	Not Applicable	Nil	Nil	Nil	Nil
	Total	**65,00,000**	**100**	**65,00,000**	**71.99**

Notes:
1) Includes all options, if any, that have been exercised until date of the Prospectus.
2) Based on the Issue price of ₹ 95 and subject to finalization of the basis of allotment.
3) There are no selling shareholders in our Company.

6. Summary of Restated Financial Information:

Particular	As of and for the		
	FY 2026	FY 2025	FY 2024
Share Capital *(₹ in Lakhs)*	650.00	650.00	50.00
Net worth *(₹ in Lakhs)*	1,338.15	956.28	962.58
Revenue *(₹ in Lakhs)*	5,004.82	5,070.38	4,796.41
EBITDA *(₹ in Lakhs)*	835.34	551.72	385.79
Profit after tax *(₹ in Lakhs)*	405.85	269.67	170.49
Basic Earnings per Share (in ₹)	6.24	4.15	2.62
Diluted Earnings per Share (in ₹)	6.24	4.15	2.62
Return on Equity / Net Worth	30.33%	28.20%	24.62%
Net Asset value per Equity Share (in ₹)	20.59	14.71	10.66
Total borrowings	1,729.11	1,750.62	1,118.65
Cash flow from operating activities	445.14	378.60	18.88
Cash flow from investing activities	(270.75)	(880.49)	(182.26)
Cash flow from financing activities	(175.13)	502.79	166.97

For further details, please refer to the chapter titled "**Restated Financial Information**" beginning on page 178 of the Prospectus.

7. **Summary of Key Performance Indicators**

Particulars	As of and for the FY		
	2026	2025	2024
Revenue from Operations (₹ in lakhs)	5,004.82	5,070.38	4,796.41
Other Income (₹ in lakhs)	67.85	45.34	27.19
Total Income (₹ in lakhs)	5,072.67	5,115.72	4,823.59
EBITDA (₹ in lakhs)	835.35	551.72	385.79
EBITDA Margin (%)	16.69%	10.88%	8.04%
Profit After Tax (₹ in lakhs)	405.86	269.67	170.49
PAT Margin (%)	8.11%	5.32%	3.55%
Net worth (₹ in lakhs)	1,338.15	956.29	692.59
Total Debt (₹ in lakhs)	1,729.11	1,750.62	1,118.65
Return on Equity (ROE) (%)	30.33%	28.20%	24.62%
Return on Capital Employed (ROCE) (%)	22.52%	17.63%	17.77%
EPS (₹)	6.24	4.15	2.62
Book Value per Share (₹)	20.59	14.71	10.66
Debt To Equity Ratio	1.29	1.83	1.62

Note: As certified by M/s R V D & Co., Chartered Accountants, vide certificate dated 15 June 2026.

For further details, please refer to the chapter titled "**Our Business**" beginning on page 116 of the Prospectus.

8. **Risk Factors**

The following are the top 10 internal risk factors as disclosed in the Prospectus:

1. We rely heavily on a group of customers for a significant portion of our operational revenue. The loss of any one or more of these key customers could have a substantial negative impact on our business, operations, and financial stability.
2. We rely on a limited number of suppliers for the steel required as our primary raw material. Additionally, we do not have fixed supply agreements with these suppliers. If they fail to meet our needs, it could negatively impact our business. Further, any volatility in the prices of our raw material may affect our Company.
3. The Company's manufacturing capacity is underutilised and any inability to achieve optimal capacity utilisation may adversely affect its business, operations and financial performance.
4. Our indebtedness, including various conditions and restrictions imposed on us by our financing agreements, could adversely affect our ability to react to changes in our business, and we may be limited in our ability to raise fresh debt to fund future capital needs.
5. Any inability on our part to comply with prescribed technical specifications and standards of quality in connection with our products could adversely impact our operations and profitability.
6. In the normal course of business, we require various approvals, NOCs, licenses, registrations, and permits. Pursuant to the change of name of the Company from Advance Technoforge Private Limited to Advance Technoforge Limited, these approvals, licenses, etc. need to be transferred in the new name of our Company. Any failure or delay in completing these transfers / renewing them in a timely manner may negatively impact our operations.
7. If we are unable to compete effectively with our competitors, it could have a negative impact on our business, financial position, and operational results.
8. Failures in internal control systems could cause operational errors which may have an adverse effect on our reputation, business, results of operations, financial condition and cash flows.
9. Bank statements and payment trails relating to a past Rights Issue allotment undertaken on January 22, 2014 are not traceable, which may expose us to regulatory scrutiny and/or adverse consequences.
10. Our business is inherently working capital-intensive, requiring significant working capital due to the time lag between procuring raw materials, producing finished goods, and collecting payments from customers. We may require additional capital and financing in the future and operations could be curtailed if our Company is unable to obtain the required additional capital and financing when needed or any inability to manage working capital efficiently or to raise timely and cost-effective financing may adversely affect our business, financial condition, cash flows, and results of operations.

For further details, please refer to the chapter titled "**Risk Factors**" beginning on page 24 of the Prospectus.

9. **Details of weighted average cost of acquisition of Equity Shares of our Promoters and Selling Shareholders**

Particulars	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 (in ₹)*
Promoter(s)			
Nilesh Shambhubhai Moliya	5,20,000	0.77	Nil
Pradipbhai Bhikhabhai Vora.	10,56,250	2.86	Nil
Daxaben Nileshbhai Moliya	14,62,500	2.64	Nil
Kajal Alpeshbhai Moliya	13,16,250	2.68	Nil
Shraddhaben Pradipbhai Vora	3,25,000	0.77	Nil
Selling Shareholder(s)			
Not Applicable	Nil	Nil	Nil

*Calculated after taking into account of CCPS, if any and also adjusted for the Bonus Issue, if any

The weighted average cost of acquisition (WACA) of all shares transacted in the last one year and three years preceding the date of the Prospectus:

Date of allotment/ acquired	No. of Equity Shares allotted	Face Value (₹)	Issue / Acquisition Price (₹)	Nature of Consideration	Nature of Transaction	Total Consideration (₹)
In the last one year						
Not Applicable	Nil	Nil	Nil	Nil	Nil	Nil
Therefore, WACA (₹ per Equity Share) is Not Applicable						
In the last three years						
01-02-2024	12,500	10	125.00	Cash	Tulsibhai Dhanani Transferred to Daksha Moliya	15,62,500
30-03-2024	1,000	10	125.00	Cash	Tulsibhai Dhanani Transferred to Rohit Bhuva	1,25,000
30-03-2024	9,000	10	125.00	Cash	Tulsibhai Dhanani Transferred to Rohit Bhuva	11,25,000
Therefore, WACA (₹ per Equity Share) is 125						

10. Board of Directors and Key Managerial Personnel

Sr. No.	Names	Designation
Board of Directors		
1.	Nilesh Shambhubhai Moliya	Managing Director
2.	Pradipbhai Bhikhabhai Vora	Whole Time Director
3.	Shraddhaben Pradipbhai Vora	Non-Executive Director
4.	Satyam Nanjibhai Thummar	Non-Executive Independent Director
5.	Chirag Ghadiya	Non-Executive Independent Director
Key Managerial Personnel		
6.	Payal Bansal	Company Secretary and Compliance Officer
7.	Bipinkumar Sangani	Chief Financial Officer

For further details, please refer to the chapter titled "**Our Management**" beginning on page 148 of the Prospectus.

11. Auditor Qualifications

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 Prospectus.

12. Summary table of Outstanding Litigations

A summary of outstanding litigation proceedings involving our Company, Promoters, Directors, Key Managerial Personnel, members of Senior Management as on the date of the Prospectus in terms of the SEBI ICDR Regulations is provided below:-

Name of Entity	Criminal Proceedings	Tax proceedings	Statutory/ Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against our promoter	Material civil litigations	Aggregate amount involved
Company						
By our Company	Nil	Nil	Nil	Nil	Nil	Nil
Against our Company	Nil	Nil	Nil	Nil	Nil	Nil
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Key Managerial Personnel						
By our Key Managerial Personnel	Nil	Nil	Nil	Nil	Nil	Nil
Against our key Managerial Personnel	Nil	Nil	Nil	Nil	Nil	Nil
Senior Managerial Personnel						
By our Senior Managerial Personnel	Nil	Nil	Nil	Nil	Nil	Nil
Against our Senior Managerial Personnel	Nil	Nil	Nil	Nil	Nil	Nil

For further details, please refer to the chapter titled "**Outstanding Litigations and Material Developments**" beginning on page 264 of the Prospectus.

DECLARATION BY THE COMPANY
We hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by the SEBI, as applicable, have been complied with and no statement made in the Prospectus is contrary to the applicable provisions of rules and regulations. We further certify that all the disclosures and statements in the Prospectus are true and correct.

Disclaimer: The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended ("**Securities Act**") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.