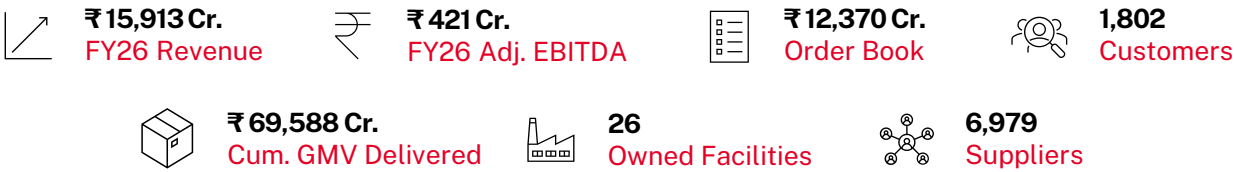


ZETWERK Manufacturing Businesses Limited

Business Overview

- Zetwerk is a technology-enabled manufacturing-as-a-service platform that provides businesses with on-demand access to manufacturing capacity, capabilities and supply-chain infrastructure.
- The Company enables customers to design, source, manufacture and deliver industrial and consumer products across energy, electronics, aerospace, defence and other industrial applications.
- Zetwerk combines its own manufacturing facilities with a network of third-party manufacturers, aggregating fragmented capacity into a “universal factory” and coordinating procurement, production, quality assurance and logistics through its proprietary technology platform, Zetwerk OS.

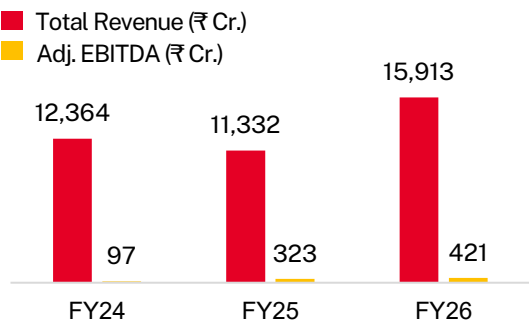
Key Highlights



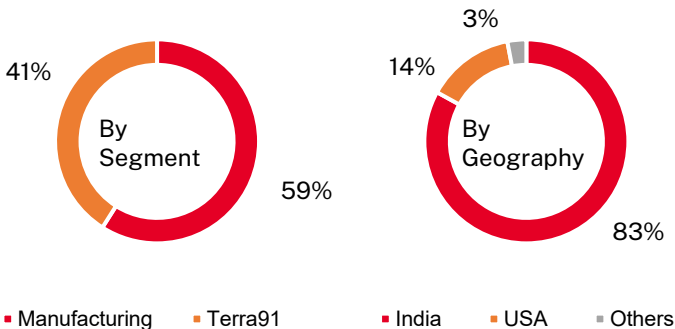
Business Segments

- Manufacturing Business: Offers the ability to manufacture diversified industrial and consumer products through an aggregated base of suppliers and own facilities
- Ecosystem Business (Terra91): Offers aggregation and sourcing of industrial commodities from suppliers, enabling cost-effective procurement for customers, including customers in its Manufacturing Business.

Financial Highlights



Revenue Breakup



Market Opportunity

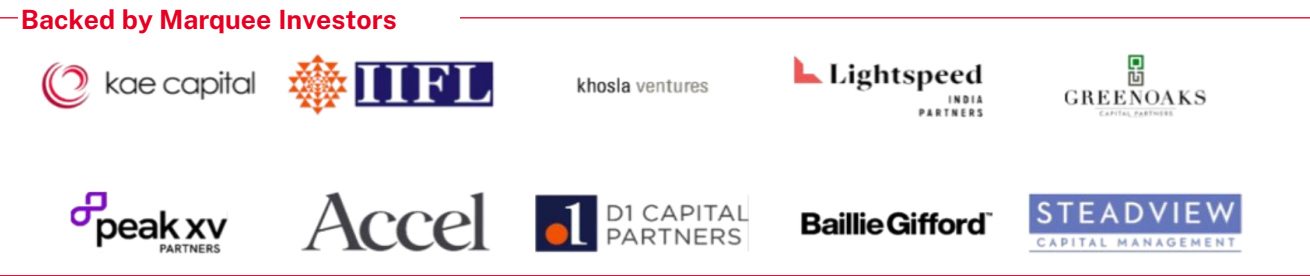
- Manufacturing is a foundational pillar of global economic activity, contributing ~\$17 tn to global GVA in CY2024 and accounting for 16-19% of total output.
- Manufacturing procurement of durable goods in India is projected to grow from \$111 bn in FY2021 to \$442-501 bn by FY2031P, while the United States market is expected to expand steadily from \$541 bn to \$681 -788 bn over the same period.
- Despite the demand manufacturing supply remains highly fragmented, limiting visibility, coordination and execution, resulting in longer time-to-market, quality variability and inefficient capacity utilisation.
- These gaps have driven manufacturing platforms that aggregate fragmented demand, orchestrate supply and deliver end-to-end execution, improving procurement efficiency, capacity utilisation and time-to-market. As of FY2026, TAM stands at \$121-148 bn in India and \$24-74 bn in the US.

ZETWERK Manufacturing Businesses Limited

Clientele



Backed by Marquee Investors



Company	EV	Revenue	EBITDA	PAT	EV/Revenue	EV/EBITDA	PE
Dixon Technologies	86,732	51,585	3,646	2,082	1.7x	23.8x	46.2x
Syrma SGS Technology	31,589	5,464	774	402	5.8x	40.8x	84.8x
Amber Enterprises	29,370	3,888	312	3	7.6x	94.1x	127.0x
Kaynes Technology	24,395	3,899	1,005	346	6.3x	24.3x	69.9x
Sansera Engineering	24,318	3,753	984	351	6.5x	24.7x	65.3x
Average					5.6x	41.5x	78.6x