

PRESS RELEASE

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JM Financial Private Equity Leads INR 150 Crore Investment in NG Electro Products Pvt. Ltd.

Mumbai, April 16 2026 — JM Financial Private Equity has led a INR 150 crore investment in NG Electro Products Pvt. Ltd., a contract manufacturing platform serving consumer brands across home care, beauty and personal care, and nutraceuticals. The funding round also saw participation from a group of prominent family offices.

The investment will fund NG Electro’s next phase of growth, including expansion of manufacturing capacity, accelerating investment in R&D and product innovation, and further strengthening its quality and compliance infrastructure.

Founded by Piyush Mittal, and with his son, Raghav Mittal, helping drive the Company’s next phase of growth, NG Electro has emerged as a trusted manufacturing partner for world-leading FMCG companies, budding D2C brands, and retailers. The company offers end-to-end capabilities across product development, formulation, and manufacturing - serving both domestic and international markets.

Commenting on the investment, **Vinit Rai, Managing Director, JM Financial Private Equity**, said, “NG Electro has built a credible and differentiated platform in consumer product contract manufacturing, combining deep formulation expertise, robust manufacturing infrastructure, and long-standing customer relationships across brands and retailers. As consumer companies increasingly move toward asset-light supply chains, specialized manufacturers like NG Electro are well placed to capture that shift. We look forward to partnering with Piyush, Raghav, and their team as they scale the business to the next level.”

Piyush Mittal, Founder & Managing Director, NG Electro said, “This partnership marks an important milestone in our journey. Over the years, we have built a manufacturing platform anchored in formulation expertise, rigorous quality processes, and strong customer partnerships. This capital will allow us to accelerate capacity expansion, strengthen our footprint, and further deepen our product innovation capabilities. JM Financial Private Equity’s track record in backing high-growth businesses makes them the right partner for our next phase of growth.”

NG Electro’s product portfolio spans home care (detergents and cleaning solutions), beauty and personal care (skin and hair care formulations), and nutraceutical supplements. With an established export presence, the company demonstrates its ability to meet stringent international regulatory and quality standards.

About NG Electro Products Pvt. Ltd.

NG Electro Products Pvt. Ltd. (“NG” or the “Company”) is a leading contract manufacturing company catering to the beauty and personal care, home care, and nutraceutical segments. The Company manufactures and sells a wide-ranging portfolio of 200+ SKUs, including air freshener, dishwash liquid, cream & lotion, serum, sunscreen, shampoo, vitamin & food supplement, etc. NG’s clients include marquee FMCG companies, prominent global and domestic retailers, and leading D2C brands.



About JM Financial

JM Financial is an integrated and diversified financial services group. The Group's primary businesses include **(i) Corporate Advisory and Capital Markets** caters to Institutional, Corporate, Promoters, Government and Ultra High Networth clients and includes investment banking, and institutional equities and research; **(ii) Wealth and Asset Management** includes wealth management business, broking, PMS, Equity & Debt AIFs, and mutual fund business; **(iii) Private Markets** comprises of Private Credit (Corporate, Bespoke, Real Estate and Distressed Credit) and Investments (Private equity funds, REITs etc.); and **(iv) Affordable Home Loans** includes the affordable housing finance business.

The Group is headquartered in Mumbai and has a presence across 938 locations spread across 230 cities in India. The equity shares of JM Financial Limited are listed in India on the BSE and NSE.

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