14 FINANCIAL EXPRESS

For further details, please refer to the chapter titled "History and Certain Corporate Matters" beginning on page no. 118 of this Red Herring Prospectus.

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR ISSUE TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



VRUDDHI ENGINEERING WORKS LIMITED



Our Company was incorporated in Mumbai, Maharashtra as "Vruddhi Steel Private Limited", a private limited company under the Companies, Central Registration Centre. Subsequently, our Company was converted from a private limited company to a public limited company pursuant to a resolution passed in the extraordinary general meeting of our Shareholders held on December 26, 2022, and consequently, the name of our Company was changed to "Vruddhi Steel Limited", and a fresh certificate of incorporation consequent upon conversion from private company to public company dated January 05, 2023, was issued by the RoC to our Company. Later on, January 31, 2023, the running business of the proprietorship concern as going concern. Further, the name of our Company was

Registered Office: Office No 603. 6th Floor, Cello - The Plaza, V P Road, Vile Parle West - 400056, Mumbai, Maharashtra, India | Tel No: +91- 022 26128915; Corporate Office: Office No 602, 6th Floor, Cello - The Plaza, V P Road, Vile Parle West - 400056, Mumbai, Maharashtra, India

Email Id: cs@vruddhicouplers.com; | Website: www.vruddhicouplers.com | Contact Person: Kishori Jaysingh Sodha, Company Secretary & Compliance Officer

### THE PROMOTER OF THE COMPANY IS BINDI KUNAL MEHTA

# THE ISSUE

INITIAL PUBLIC ISSUE\* OF UPTO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF VRUDDHI ENGINEERING WORKS LIMITED ("THE COMPANY" OR THE "ISSUE PRICE"), (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE), AGGREGATING ₹ 476.00 LAKHS ("THE ISSUE"), OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- FOR CASH AT A PRICE OF ₹ [●] EACH AGGREGATING ₹ 25.20 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE, AGGREGATING TO ₹ [•] LAKHS IS HERE IN AFTER REFERRED TO AS THE "NET ISSUE WILL CONSTITUTE [•]% AND [•]% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO CHAPTER TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE 206 OF THIS RED HERRING PROSPECTUS.

\*SUBJECT TO FINALISATION OF BASIS OF ALLOTMENT\*

THE ISSUE IS BEING MADE THROUGH THE BOOK BUILDING PROCESS, IN TERMS OF RULE 19(2)(B)(I) OF THE SEDICTOR REGULATIONS, AS AMENDED, WHEREIN NOT MORE THAN 50 % OF THE NET ISSUE SHALL BE ALLOCATED ON A PROPORT BASIS TO QUALIFIED INSTITUTIONAL BUYERS ("QIBS", THE "QIB PORTION"). FURTHER, 5% OF THE QIB PORTION SHALL BE AVAILABLE FOR ALLOCATION ON A PROPORTIONATE BASIS TO AL FUNDS, SUBJECT TO VALID BIDS BEING RECEIVED AT OR ABOVE THE ISSUE PRICE. HOWEVER, IF THE AGGREGATE DEMAND FROM MUTUAL FUNDS IS LESS THAN 5% OF THE QIB PORTION, THE BALANCE EQUITY SHARES AVAILABLE FOR ALLOCATION IN THE MUTUAL FUND PORTION WILL BE ADDED TO THE REMAINING QIB VALID BIDS BEING RECEIVED AT OR ABOVE THE ISSUE PRICE. ALL POTENTIAL BIDDERS ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT ("ASBA") PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNTS, AND UPI ID IN CASE OF RIBS USING THE UPI MECHANISM, IF APPLICABLE, IN CORRESPONDING BID AMOUNTS WILL BE BLOCKED BY THE SCSBS OR BY T

PRICE BAND: ₹ 66 TO ₹ 70 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 6.6 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 7.0 TIMES THE FACE VALUE OF THE EQUITY SHARES

BIDS CAN BE MADE FOR A MINIMUM BID LOT OF 2000 EQUITY SHARES AND IN MULTIPLES OF 2000 EQUITY SHARES THEREAFTER

### OPENS ON: THURSDAY, MARCH 21, 2024 | CLOSES ON: TUESDAY, MARCH 26, 2024 **ISSUE PROGRAM**

ASBA\*

Simple, Safe, Smart way of Application - Make use of it!!!

The Company is in business of trading of couplers, threading services and crimping services for couplers, trading, importing and exporting of engineered construction products, MS products and construction machinery and spares.

\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below.

Mandatory in public issue. No cheque will be accepted.

UPI - Now Mandatory in ASBA for Retail Individual Investors (RIIs) Investors are required to ensure that the Bank Account used for bidding is linked to their PAN.

UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs and RTAs. RIIs also have option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

For details on ASBA and UPI process, please refer to the details given in Application Form, Abridged Prospectus, General Information Document for investing in the public issue and also please refer to Section "Issue Procedure" beginning on page 209 of the Red Herring Prospectus. The process is also available on the website of Lead Manager to the Issue, and the website of BSE Limited ("BSE") and in General Information Document for investing in the Public Issue ("GID").

ASBA Application Forms can be downloaded from the website of BSE Limited ("BSE") and can be obtained from the list of banks that is displayed on the website of the Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in.

changed to "Vruddhi Engineering Works Limited" pursuant to a special resolution passed in the extraordinary general meeting of our Shareholders held on April 29, 2023 and a fresh certificate of incorporation dated June 20, 2023 was issued by the Registrar of Companies, Mumbai.

OR UPI FACILITY, WHICH IS EFFECTIVE FROM JULY 01, 2019. ALL POTENTIAL APPLICANTS ARE REQUIRED TO MANDATORILY UTILIZE THE APPLICATION SUPPORTED BY BLOCKED AMOUNT (ASBA) PROCESS PROVIDING DETAILS OF THEIR RESPECTIVE ASBA ACCOUNT OR UPI ID (IN CASE OF RIIS), IN WHICH THE CORRESPONDING APPLICATION FOR MORE DETAILS IN THIS REGARD, SPECIFIC ATTENTION IS INVITED TO THE "ISSUE PROCEDURE" ON PAGE NO 209 OF THE RED HERRING PROSPECTUS.

PROPOSED LISTING

The Equity Shares Issued through the Prospectus are proposed to be listed on the BSE SME Platform of Bombay Stock Exchange Limited ("BSE SME") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval Letter dated November 10, 2023 from Bombay Stock Exchange Limited for

### **RISK TO INVESTORS**

- Our Company, Promoters, Directors and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- 2. In case of our inability to obtain, renew or maintain the statutory and regulatory licenses, permits and approvals required to operate our business it may have a material adverse effect on
- 3. We have made an application with the Registrar of Trade Marks for registration of the logos and same has been under the status of send to Vienna Codification. Any delay in receiving the approval and/or granting registration or in obtaining registration could result in loss of logos & brand equity and the Company`s right to use the said logos.
- Our Company and our Promoter may not have significant experience in the business of our Company.
- 5. We have in the past entered into related party transactions and may continue to do so in the future.
- We are highly dependent on our suppliers for uninterrupted procurement and sale of our traded goods. Any disruption of supply from such entities may affect our business operations.

This being the first public issue of our company, there has been no formal market for the securities of our company. The face value of the shares is ₹10.00/- per equity share and the Price band

- 7. Our Company has reported certain negative cash flows from its operating activity, investing activity and financing activity.
- 8. Our Company has incurred losses in the previous Fiscals.
- For further details, please refer chapter titled "Risk Factors" on page no. 27 of the Red Herring Prospectus.

### RISK IN RELATION TO THE FIRST ISSUE

66-70 is [●] times of the face value.

BSE Limited ("BSE"). DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Issue Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not Issue any observations on the Issue Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 192 of the Red Herring Prospectus.

using its name in the Red Herring Prospectus/ Prospectus for listing of our shares on the SME Platform of BSE Limited. For the purpose of this Issue, the Designated Stock Exchange will be the

### DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE LIMITED

It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the Contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the "Disclaimer Clause of BSE" on page 193 of the Red Herring Prospectus

#### AVERAGE COST OF ACQUISITON

The average cost of acquisition per Equity Share to our Promoter as at the date of this Red Herring Prospectus:

1	Maille	Maniner of Sugres	Average cost of Acquisition per Equity Share (iii 1)
1	Bindi Kunal Mehta	17,76,168	4.94
l	*As certified by M/s Maheshwari & Co., Charte.	red Accountants, pursuant to their certificate dated Ma	arch 16, 2024

WEIGHTED AVERAGE PRICE AT WHICH THE EQUITY SHARES WERE ACQUIRED BY OUR PROMOTER IN THE ONE YEAR PRECEDING THE DATE OF THIS RED HERRING PROSPECTUS The weighted average price at which the equity shares were acquired by our Promoter in the one year preceding the date of this Red Herring Prospectus

Number of Shares Weighted Average Cost of Acquisition per Equity Share (in ₹) Bindi Kunal Mehta 4.92 17,71,368

\*As certified by M/s Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated March 16, 2024

ISSUES HANDLED BY THE BRLM IN THE PAST 3 FINANCIAL YEARS

type	ristal 2023	risual ZUZZ	FISCAL ZUZ I	
SME	7	5	2	7.0
Main Board	0	0	0	
00	45)	33	700	77.7

Explanation of KPI Metrics:

# **BASIS FOR ISSUE PRICE**

The Price Band and Issue Price of ₹ [●] per Equity Share is determined by our Company, in consultation with the Book Running Lead Manager on the basis of the following qualitative and quantitative factors. The face value of the Equity Share is i. NAV = Net worth excluding revaluation reserve ₹ 10 per Equity Share. The Issue Price is [•] times the face value.

Investors should refer chapters titled "Risk Factors", "Business Overview", "Restated Financial Statements" and "Management Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 27, 96 and 170, respectively of this Red Herring Prospectus to get an informed view before making an investment decision. The trading price of the Equity shares of our Company could decline due to risk factors and you may lose all or part of your investments.

Qualitative Factors

- Some of the qualitative factors, which form the basis for computing the price, are:
- Diversified customer base; Diversified and Established Product:
- Quality Assurance Experienced Promoter and Director with extensive domain knowledge
- For further details, refer heading "Our Competitive Strengths" under Chapter titled "Business Overview" beginning on page 96 of this Red Herring Prospectus.

Quantitative Factors Information presented below relating to the Company is based on the Restated Financial Statements. Some of the quantitative

factors which form the basis or computing the price, are as follows: Basic and Diluted Earnings per Share (EPS)

	Pre-Bo	nus	Post-Bonus		
Year / Period ended	Basic EPS and Diluted EPS	Weights	Basic EPS and Diluted EPS	Weights	
March 31, 2021	(8.75)	1	(0.55)	1	
March 31, 2022	94.42	2	5.90	2	
March 31, 2023	242.69	3	15.17	3	
Weighted Average	151.36		9.46		
For the six months period ended on September 30, 2023	64.74	(183)	2.22		

- The face value of each Equity Share is ₹ 10.
- Basic and diluted Earnings per share calculations are in accordance with Indian GAAP and Accounting Standard as applicable and based on the Restated Financial Statement of our Company.
- Basic and Diluted EPS = Net Profit (Loss) after tax as restated attributable to Equity Shareholders / weighted average no. of equity shares outstanding during the year (Post effect of bonus) /period as per Restated Financial Statement
- Weighted Average EPS = Aggregate of Year wise weighted EPS divided by the Aggregate weights i.e [(EPS \*Weights) for each year / Total Weights1
- The above statement should be read with significant accounting policies and notes on Restated Financial Information as
- appearing in the Restated Financial Statements. Our Company issued bonus in the ratio of 15 Equity Shares for every 1 share held to the existing shareholders as fully paid bonus shares on April 24, 2023. For calculating the Weighted Average Number of Equity Shares for EPS above.
- these bonus shares have been considered in the periods reported.
- Price to Earnings (P/E) ratio in relation to the Price Band of ₹ 66 ₹ 70 per Equity Share of ₹ 10 each fully paid up.

P/E ratio
[•]
[•]
29.63
11.47
P/E ratio
20.55

The industry P / E ratio mentioned above is for the financial year ended March 31, 2023, All the financial information for listed industry peers mentioned above is sourced from the audited financial statements of the relevant companies for Fiscal 2023. as available on the websites of the Stock Exchanges. The highest and lowest industry P/E has been considered from the industry peer set provided later in this chapter. The industry average has been calculated as the arithmetic average P/E of the industry peer set disclosed in this chapter. For further details, please refer to the chapter titled "Restated Financial"

Return on Net worth (RoNW)

Return on Net Worth (RoNW) as per restated financial statements (Standalone)

Statements" beginning on page 141 of this Red Herring Prospectus.

Year Ended	RONW (%)	Weight
March 31, 2021	(733.33%)	1
March 31, 2022	98.74%	2
March 31, 2023	35.51%	3
Weighted Average	(71.55%)	6
For the six months period ended as on September 30, 2023	16.20%	

- Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Net worth as restated as at year/period end. 2. Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight)
- for each year/Total of weights.
- Net worth is aggregate value of the paid-up share capital of the Company and other equity, excluding revaluation reserves if any, as per Restated Financial Information.

Net Asset Value (NAV)		
Particulars	Pre-Bonus (₹ Per Share)	Post- Bonus (₹ Per Share)
Net Asset Value per Equity Share as of March 31, 2023	683.34	42.71
Net Asset Value per Equity Share after IPO	[•]	[•]
Net Asset Value per Equity Share as on September 30, 2023*	399.67	13.73
ssue Price per equity share	[•]	[•]
not annualized		

- Note: Net Asset Value has been calculated as per the following formula:
- ii. The figures disclosed above are based on the Restated Financial Statement of our Company
- iii. Net Asset Value per Equity Share = Net worth as per the Restated Financial Statements/ Weighted average number of Equity Shares. The weighted average number of Equity Shares outstanding during the year is adjusted for bonus issue.

As at	NAV per Equity Share (in ₹)
(i) At Floor Price	[•]
(ii) At Cap Price	[•]
Issue Price(1)	[•]

- Issue Price per Equity Share will be determined on conclusion of the Book Building Process. Comparison with industry peers
- While there are no listed companies that exclusively undertake the trading of couplers, we have considered comparable companies engaged in trading of TMT Bars and other steel products which is similar to the activities of our Company. Hence, basis factors such as the scale of the business, trading of TMT Bars and other steel product, a proxy set of listed peers i.e., Shiv Aum Steels Limited and SRU Steels Limited (the "Industry Peers") have been identified for our Company. None of the Property Company C

Company	Face Value (₹)	Operations (₹ in Lakhs)	Diluted (₹)	(Diluted) (₹)	(₹)	Net Worth (%)	Per Equity Share (₹)
Vruddhi Engineering Works Limited	10.00	1307.69	242.66*	242.66*	[•]	35.51%	42.71*
Shiv Aum Steels Limited	10.00	49,592.70	10.53	10.53	29.63	14.95%	70.40
SRU Steels Limited	10.00	1,671.64	0.87	0.87	11.47	5.26%	11.09

\*Without giving effect to bonus issue of Equity Shares

- 1. Net Asset Value per Equity Share is calculated as net worth attributable to equity shareholders as at the end of Fiscal period/year divided by the weighted average number of Equity Shares used in calculating basic earnings per share.
- 2. All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual reports / annual results as available of the respective company for the year ended March 31, 2022 submitted to Stock Exchanges.
- P/E Ratio has been computed based on the closing market price of equity shares on BSE Ltd/NSE on March 14, 2024 divided by the Diluted EPS for the year ended March 31, 2023 except for Shiv Aum Steels Limited the last trading closing price was taken i.e., January 03, 2024.
- Return on Net Worth is computed as restated net profit/(loss) after tax attributable to equity holders of our Company divided by restated Net Worth for Equity Shareholders of our Company.
- The Issue price is [•] times of the face value of the Equity Shares
- The Issue Price of ₹ [•] per equity share has been determined by the Company in consultation with the Book Running Lead Manager on the basis of an assessment of market demand for the equity shares through the book built issue process and on the basis of qualitative and quantitative factors. Prospective investors should read the above-mentioned information along with "Risk Factors", "Business Overview",

"Management's Discussion and Analysis of Financial Position and Results of Operations" and "Restated Financial Statement" beginning on pages 27, 96, 170 and 141, respectively of this Red Herring Prospectus, to have a more informed view. The trading price of the equity shares could decline due to the factors mentioned in the chapter titled "Risk Factors" and you may lose all or part of your investments.

Key Performance Indicators The KPIs disclosed below have been used historically by our Company to understand and analyze the business

performance, which in result, help us in analyzing the growth of our Company. The KPIs herein have been certified by Statutory Auditor, Maheshwari & Co., Chartered Accountants, by their certificate

The KPIs of our Company have been disclosed in the chapters titled "Business Overview" and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators" on pages 96 and 170. respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" on page 2. Our Company confirms that it shall continue to disclose all the KPIs included in this chapter on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date

of listing of the Equity Shares on the Stock Exchange or for such other duration as may be required under the SEBI ICDR

Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the

SEBI ICDR Regulations. Key Performance Indicators of our Company.

Particulars	For the six months period ended September 30, 2023	As on March 31, 2023	As on March 31, 2022	As on March 31, 2021
Revenue from Operations (1)	935.33	1,307.69	220.65	0.44
Growth in Revenue from Operations (2)	NA NA	492.65%	49,611.69%	NA
EBITDA (3)	97.3	135.06	14.35	(0.88)
EBITDA Margin (4)	10.40%	10.33%	6.50%	(198.26%)
Restated Profit After Tax for the Year	41.01	75.33	9.44	(0.88)
PAT Margin (5)	4.38%	5.76%	4.28%	(197.20%)
Net Worth (6)	253.13	212.12	9.56	0.12
Capital Employed	554.74	535.50	57.05	2.34
R0E% (7)	16.20%	35.51%	98.76%	(701.86%)
ROCE% (8)	15.53%	21.57%	22.26%	(37.53%)

- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements. 2) Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue
- from Operations of the preceding period, divided by Revenue from Operations of the preceding period. EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - Other Income
- 4) EBITDA Margin is calculated as EBITDA divided by Revenue from operations 5) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- Return on Equity is ratio of Profit after Tax and average Shareholder Equity

8) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings (current & non-current).

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the
	business and in turn helps to assess the overall financial performance of our Company and volume of our business
Growth in Revenue from Operations	Growth in Revenue from Operations provides information regarding the growth of our business for respective periods
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business
Net worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders 'funds.
RoCE%	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.

Comparison of financial KPIs of our Company and our listed peers

March Control	Vruddhi Engineering Works Limited		Shiv Aum Steels Limited			SRU Steels Limited			
Particulars	March 31, 2023	March 31, 2022	March 31, 2021	March 31, 2023	March 31 2022	March 31, 2021	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from operations (₹ in lakhs) <sup>(1)</sup>	1,307.69	220.65	0.44	49,592.70	40,682.57	26,699.26	1,671.64	1,501.05	2,625.15
Growth in Revenue from Operations(%)®	492.65%	49,611.69%	NA	21.09%	52.37%	(21.28%)	11.36%	(42.82%)	(31.76%)
EBITDA (₹in lakhs) (3)	135.06	14.35	(0.88)	2,372.63	2059.31	700.02	135.85	52.11	5.32
EBITDA Margin (%) (6)	10.33%	6.50%	(198.26%)	4.78%	5.06%	2.62%	8.13%	3.47%	0.20%
Restated Profit After Tax for the Year (₹ in lakhs)	75.33	9.44	(0.88)	1431.83	1249.13	216.87	69.86	23.00	21.15
PAT Margin%®	5.76%	4.28%	(197.20%)	2.89%	3.07%	0.81%	4.18%	1.53%	0.81%
Net Worth *1	212.12	9.56	0.12	9,575.33	8,143.49	6,894.36	1,329.34	1,267.47	1,244.36
Capital Employed	535.50	57.05	2.34	15462.59	12714.12	11903.30	1641.15	1623.26	1583.28
RoE (%) (7)	35.51%	98.76%	(701.86%)	14.95%	15.34%	3.15%	5.26%	1.81%	1.70%
RoCE (%) <sup>IRI</sup>	21.57%	22.26%	(37.53%)	15.82%	16.27%	6.14%	7.68%	2.81%	4.72%

 Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements. (2) Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue

from Operations of the preceding period, divided by Revenue from Operations of the preceding period. (3) EBITDA is calculated as Profit before tax + Depreciation & amortisation + Finance Cost - Other Income.

(4) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.

(5) PAT Margin (%) is calculated as PAT for the period/year divided by revenue from operations. (6) Net worth is aggregate value of the paid-up equity share capital of the Company and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, excluding revaluation

2023-24

8. Comparison of KPIs based on additions or dispositions to our business

reserves if any, as per Restated Financial Information. (7) Return on Equity (%) refers to restated profit for the year/period attributable to equity shareholders of our Company divided by Net worth attributable to the owners of the company.

(8) Return on Capital Employed is calculated as earnings before interest and taxes divided by Capital Employed. -Earnings before interest and tax is calculated as restated profit / (loss) for the period / year plus total tax expense / (credit)

plus finance costs. -Capital Employed is calculated as total equity plus total borrowings

The set forth below are acquisitions made by our Company during the last three financial years ended March 31, 2023, March 31, 2022 and March 31, 2020; Financial year in Date of Number equity Consideration Date of Price Acquisition which tranches of Allotment shares allotted Name consideration was paid (₹ in lakhs)

April 13,

2023

The Comparison of KPIs over time from the period/year of undertaking such material acquisition until the last completed

Kosmo Ventures

(Proprietorship

of Bindi Kunal Mehta)

financial year is not provided. 9. Weighted average cost of acquisition

January 31

 a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities). Except as mentioned below, there has been no issuance of Equity Shares excluding shares issued under ESOP/ESOS and

issuance of bonus shares other than Equity Shares issued during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company(calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days. Primary Transactions:

Except as disclosed below, there have been no primary transactions in the last 18 months preceding the date of this Red Herring Prospectus:

168.11

87.23

51,890

Equity Shares

Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities

**FINANCIAL EXPRESS** 



### **AUTOMOBILE CORPORATION OF GOA LIMITED**

CIN-L35911GA1980PLC000400 Registered Office: Honda, Sattari, Goa - 403 530 Tel: (+91) 832 2383003 E-mail: sectl@acglgoa.com; Website: www.acglgoa.com

#### POSTAL BALLOT NOTICE AND E-VOTING INFORMATION

NOTICE is hereby given that Automobile Corporation of Goa Limited ('the Company') is seeking approval of the Members of the Company on the following Special Business and Special Resolution through postal ballot by voting only through electronic means ('remote-voting').

To amend the Memorandum of Association by inserting new sub-clause 10, 11 after existing

sub-clause 9 in Clause III (A) under the heading 'The main objects' of the Company and inserting sub-clause 38 after existing sub-clause 35 in Clause III (B) under the heading 'The incidental and ancillary objects' of the Company.

The Postal Ballot Notice ('Notice') is available on the website of the Company at https://www.acglgoa.com/investors and the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com as well as on the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com on which the equity shares of the Company are listed.

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, it any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/ conducting postal ballot process through e-Voting, vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, (collectively the 'MCA Circulars'), the Company is providing remote-voting Facility to all its Members to enable them to cast their votes electronically on the resolution set forth in the Notice instead of submitting the physical Postal Ballot form. The Company has on Monday, March 18, 2024. completed dispatch of the Notice seeking approval of the Members whose names appear in the Register of Members received from Link Intime India Private Limited, the Company's Registrar & Share Transfer Agent('Registrar'/'RTA') and whose e-mail addresses are available with the Company as on Friday March 15, 2024 ('Cut-off date'). Accordingly, a physical copy of the Notice along with Postal Ballot form and prepaid business reply envelope, have not been sent to the Members for this postal ballot.

The Company has engaged the services of National Securities Depository Limited ('NSDL') for providing remote e-voting facilities to the NSDL Members, enabling to cast their vote electronically and in a secure manner. The remote e-Voting period commences on Saturday, March 23, 2024 (9:00 a.m. IST) and ends on Monday, April 22, 2024 at (5:00 p.m. IST). The remote e-voting facility shall be disabled by NSDL thereafter and Members will not be allowed beyond the said date and time. Members are requested to record their Assent (FOR) or Dissent (AGAINST)through the remote e-voting process not later than 5:00 p.m. (IST) on Monday, April 22, 2024. During this period, Members of the Company holding shares either in physical or electronic form as on the Cut-off date shall cast their vote electronically. The voting rights of the Members shall be in proportion to their share of the paid-up Equity share capital of the Company as on the Cut-Off Date. Once the vote on the Resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Only those Members whose name are recorded in the Register of Members of the Company as on the cut-off date will be entitled to cast their votes by remote e-Voting.

To facilitate Members to receive this Notice electronically, in terms of the MCA Circulars members who have not registered their e-mail addresses with the RTA, are required to provide the same to the RTA, on or before 5.00 pm (IST) on April 15, 2024. The procedure to register email address with the RTA and the procedure to remote e-Voting is provided in the Notice.

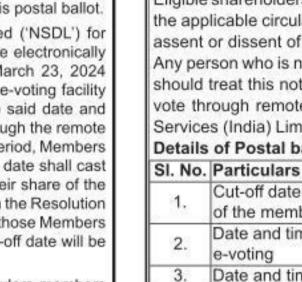
The Board of Directors have appointed Mr. Shivaram Bhat (Membership No. ACS 10454) or failing him, Ms. Shubhangi Baichwal (Membership No ACS 30181), Practicing Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process, in a fair and transparent manner.

The Results of the e-voting conducted through Postal Ballot (through the remote e-Voting process) along with the Scrutinizers Report will be announced on or before Wednesday, April 24, 2024 The Scrutinizer's decision on the validity of the votes cast will be final. Results of the e-Voting conducted through Postal Ballot along with the Scrutinizers Report will be displayed on the website of the Company at www.acgl.com; the Stock Exchange, i.e., BSE Limited at www.bseindia.com. Additionally, the Results will also be placed on the notice board at the registered office of the Company.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-Voting user manual for Members available at the download section of www.evoting.nsdl.com or call on 022-48867000/022-24997000 or send a request to Ms. Rimpa Bag - Assistant Manager-NSDL at rimpab@nsdl.com. Members are requested to carefully read all the notes set out in the Notice and in particular, the manner of casting vote through remote e-Voting.

> By Order of the Board For Automobile Corporation of Goa Limited

Mitesh Gadhiya Company Secretary



FCS-10000

### KENNAMETAL INDIA LIMITED

Telephone: 080 43281444, Fax: 080 28390129

CIN: L27109KA1964PLC001546 Registered Office: 8/9th Mile, Tumkur Road, Bangalore-560073 KENNAMETAL Email: in.investorrelation@kennametal.com, Website: www.kennametal.com/kennametalindia

### NOTICE OF POSTAL BALLOT AND REMOTE E-VOTING

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013, (the 'Act'), read together with Rule 20 and 22 of Companies (Management and Administration) Rules, 2014, Regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and including any statutory modification(s) or re-enactment thereof for the time being in force, read with the Circular numbers 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, and 09/2023 dated September 25, 2023 and other applicable circulars issued by the Ministry of Corporate Affairs (MCA) from time to time ("MCA Circulars") and any other applicable laws and regulations, Kennametal India Limited (the "Company") is seeking approval from the members by way of Resolutions for the following purposes by way of postal ballot through remote e-voting which is set out in detail in the Postal Ballot Notice of the Company:

SI. No.	Description of the Resolutions	Type of Resolutions
1	Appointment of Mr. Keith Alan Mudge (DIN: 10462270) as a Non-Executive and Non-Independent Director of the Company	Ordinary Resolution
2	Appointment of Mr. Amit Laroya (DIN: 00098933) as a Non-Executive and Independent Director of the Company	Special Resolution

electronic mode only along with statement setting out material facts on Monday, March 18, 2024 to all the members who have registered their e-mail addresses with the Company or the Registrar and Share Transfer agent (RTA) i.e., Integrated Registry Management Services Private Limited or Depository Participants and whose name appeared on the Register of Members/List of Beneficial Owners as on Monday, March 11, 2024 being the cut-off date. The physical copy of the postal ballot notice along with ballot form is not being sent. The postal ballot notice is available on the Company's website at www.kennametal.com/kennametalindia and on the website of BSE Limited at www.bseindia.com. Members can also update their email address and mobile number by following the procedure given in the notice.

Eligible shareholders have been served this Postal Ballot Notice by email only in accordance with the applicable circulars promulgated by the Ministry of Corporate Affairs. The communication of assent or dissent of members would take place only through remote e-voting.

Any person who is not member of the Company as on cut-off date, i.e., Monday, March 11, 2024 should treat this notice for information purpose only. The Members are requested to cast their vote through remote e-voting. The Company has engaged the service of Central Depository Services (India) Limited (CDSL) for the purpose of providing e-voting facility to all its members. Details of Postal ballot schedule:

SI. No.	Particulars	Schedule
	Cut-off date for identification of voting rights of the members	
2.	Date and time of commencement of remote e-voting	Tuesday, March 19, 2024 at 9:00 AM IST
3.	Date and time of end of remote e-voting	Wednesday, April 17, 2024 at 5:00 PM IST
4.	Submission of report by the Scrutinizer	on or before Friday, April 19, 2024
5.	Date of declaration of results of e-voting	on or before Friday, April 19, 2024

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-Voting facility. Login method for individual shareholders holding securities in demat mode/ physical mode and for non-individual shareholders are provided in the Postal Ballot Notice.

Voting rights shall be reckoned on the basis of the paid-up value of equity shares registered in the name of Members as on Monday, March 11, 2024. Once the vote on resolution is cast by the shareholder, he/she/it shall not be allowed to change it subsequently.

The Board of Directors of the Company has appointed Mr. Vijayakrishna K T, Practising Company Secretary (FCS No.: 1788, CP No.: 980) as Scrutinizer to the Postal Ballot process. The results of the remote e-voting by Postal ballot (along with Scrutinizer's report) will be announced by the Chairman or such other person authorised by him on or before Friday, April 19, 2024. The said results along with the Scrutinizer's Report will also be placed on the Company's Website www.kennametal.com/kennametalindia besides being communicated to the Stock Exchanges, Depositories and RTA.

If you have any queries or issues, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43. For Kennametal India Limited

Date: March 18, 2024 Aditya Kumar Jain Place : Bengaluru Compliance Officer



# "IMPORTANT"

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

## PI Industries Limited

**CIN:** L24211RJ1946PLC000469

Regd. Office: Udaisagar Road, Udaipur - 313 001 (Raj.) **Phone:** 0124-6790000, **Fax:** 0124-4081247

E-mail: investor@piind.com, Website: www.piindustries.com

### NUTICE UF PUSTAL BALLUT

Notice is hereby given that pursuant to the provisions of Sections 108 and 110 of the

Companies Act, 2013 ('the Act') read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India (ICSI), read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020 and other relevant circulars, including General Circular No. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ('MCA Circulars') and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), approval of the members of PI Industries Limited ('the Company') is being sought for the special business item as set out hereunder by means of Postal Ballot by remote e-voting only: Item No. Particulars Resolution type

	1 di tiodidio	Hosoiution type
1.	Appointment of Mr. Rafael Del Rio Donoso (DIN:	Ordinary Resolution
	08105128) as a Non-Executive Non-Independent Director of the Company	

In compliance with the above circulars, electronic copies of the Postal Ballot Notice along with Explanatory Statement thereof and instructions for remote e-voting have been sent on Monday, March 18, 2024, to all the members holding shares as on Friday, March 15, 2024 ("cut-off date") and whose e-mail addresses are registered with the Company/ Depositories. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only. To understand the process of e-voting, Members are requested to go through the notes to the Postal Ballot Notice.

#### The Notice of Postal Ballot is available on the following websites for the convenience of the members:

- 1. Company's website: https://www.piindustries.com/investor-relations/shce/postal-ballot/
- 2. Website of Stock Exchanges: i.e. viz., BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com

3. KFin Technologies Limited website: https://evoting.kfintech.com The documents referred to in the Postal ballot notice are available for inspection for Members through electronic mode from Thursday, March 21, 2024, to Friday, April 19, 2024 basis the request being sent on investor@piind.com mentioning their name, Folio no. / Client ID and DP ID, and the documents they wish to inspect, with a

The Board of Directors has appointed Mr. Ashish K Friends, Company Secretary in Practice (FCS- 5129 and CP No.4056), Proprietor, AK Friends & Co., Company Secretaries, Delhi, to act as the Scrutinizer, for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner.

self-attested copy of their PAN card attached to the email.

allowed to change it subsequently.

The Company has availed the service of KFin Technologies Limited ('KFinTech'), Registrar and Share Transfer Agents ('RTA') of the Company for facilitating e-voting to enable the Members to cast their votes electronically. The details of e-Voting are as below: Friday, March 15, 2024

Commencement of remote e-voting Thursday, March 21, 2024, at 9.00 A.M. (IST End of remote e-voting Friday, April 19, 2024, at 5.00 P.M. (IST) The remote e-voting shall not be allowed beyond the aforesaid date and time and the remote e-voting module shall forthwith be disabled by KFinTech upon expiry of the aforesaid period. Once the vote on a resolution is submitted, the member shall not be

Members are requested to keep their email address updated to enable servicing of notices/documents/ annual report electronically. Procedure to register/update e-mail address and/or other KYC is mentioned below:

Physical Holding Members holding shares in physical mode, who have not registered/updated their e-mail address and/or other KYC details with the Company are requested to submit Form ISR-1 duly filled and signed mentioning the name and address of the Member, selfattested copy of the PAN card, and self-attested copy of any document (e.g.: Aadhaar, Driving License, Election Identity Card. Passport) in support of the address of the Member, to register or

a. PAN, KYC details and nomination;

b. Particulars of bank account or change in their address; c. E-mail address to receive communication through electronic

means, including Annual Report and Notice and other communications. The said Form is available on the Company's website a https://www.piindustries.com/investor-relations/sh-ce/forms/.

Members have an option to submit the duly filled Form ISR-1 ir person at any of the branches of KFinTech, details of which are available at https://www.kfintech.com/contact-us/ or submie-signed form online along with requisite documents by accessing the link https://ris.kfintech.com/clientservices/isc/default.aspx# or physical forms can be sent through post at following address: **KFin Technologies Ltd.** (Unit: PI Industries Ltd.), Selenium Building, Tower-B, Plot No.31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana, India - 500 032. Members holding shares in dematerialised mode, who have no

**Dematerialized** holding

registered/updated their aforesaid details are requested to update their aforesaid details with their Depository Participant (DP). The results of the e-voting by Postal Ballot will be announced on Saturday, April 20, 2024 at the Registered Office of the Company at Udaisagar Road, Udaipur, Rajasthan 313001 and shall be available on Company's website https://www.piindustries.com/ and on the website of KFin Technologies Limited at https://evoting.kfintech.com. The

displayed at the registered office of the Company. Members who have registered their email address and not received Postal Ballot Notice, User ID and Password for e-voting, such Member may request for User ID and password for e-voting by sending an email to einward.ris@kfintech.com evoting@kfintech.com through his/her registered email ID to obtain the same.

results will simultaneously be communicated to the Stock Exchanges and will also be

In case of any queries you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the 'download' section of https://evoting.kfintech.com/public/Faq.aspx or call KFin Technologies Limited on 1800 309 4001 (toll free).

For **PI Industries Limited** Sonal Tiwari

Place: Gurugram Date: March 18, 2024 **Company Secretary** M.No. A16638

# Continued from previous page

Place: Honda, Sattari, Goa

Date : March 18, 2024

Date of Allotment		Face Value per equity share (₹)	Issue Price per equity share (₹)	Nature of Allotment	Nature of Consideration	Total Consideration
November 07, 2022	53,334	10	75	Right Issue	Cash	40,00,050.00
April 13, 2023	51,890	10	168.11	Preferential Allotment	Other than Cash	87,23,227.90
Weighted average cost of acquisition (WACA)						120.92

 The price per share of our Company based on the secondary sale / acquisition of shares (equity shares). Except gift of Equity Shares made by our Promoter and members of the Promoter Group, there have been no secondary

sale / acquisitions of Equity Shares, where the Promoter, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

Since there are transactions to report under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this certificate irrespective of the size of transactions is not applicable.

Weighted average cost of acquisition and Offer Price:

Type of Transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Issue Price	
Weighted average cost of acquisition of primary / new issue as per paragraph 9(a) above.	120.92	[•]	
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 9(b) above.	NA	[•]	
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 9(c) above.	NA	[•]	

Detailed explanation for Issue Price being [ • ] times of WACA of primary issuance price/secondary transaction price of Equity Shares along with our Company's KPIs and financial ratios for six months period ended September 30, 2023 and Fiscal 2023, 2022 and 2021 and in view of the external factors which may have influenced the pricing of the issue, if any.

For details of our Company's key performance indicators and financial ratios, please refer to chapters entitled "Basis of Issue" and "Business Overview" on pages 74 and 96 respectively. The Issue Price of ₹ [●] has been determined by our Company, in consultation with the Book Running Lead Manager. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled "Risk Factors" or any other factors that may arise in the future and you may lose

Our Company in consultation with the Book Running Lead Manager, is justified of the Issue Price in view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with the chapters entitled "Risk Factors", "Business Overview" and "Restated Financial Statement" on pages 27, 96 and 141, respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the chapter entitled "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your

The Price Band/ Floor Price/ Cap Price/ Issue Price shall be determined by our Company in consultation with the BRLM and will be justified by us in consultation with the BRLM on the basis of the above information. Investors should read the abovementioned information along with "Business Overview", "Risk Factors" and "Restated Financial Statements" on pages 96, 27 and 141 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" or any other factors that may arise in the future and you may lose all or part of your investments.

# **GENERAL RISK**

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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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. 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 offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India ("SEBI") nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Red Herring Prospectus. Specific attention of the investors is invited to the chapter titled "Risk Factors" beginning on page 27 of this Red Herring Prospectus.

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

BASIS OF ISSUE PRICE: The Issue Price is determined by the Company, in consultation with the Book Running Lead Manager. The financial data presented in section "Basis of Issue Price" on page 74 of the Red Herring Prospectus are based on Company's Restated Financial Statements. Investors should also refer to the section titled "Risk Factors" and "Restated" Financial Statement" on page 27 and 141 respectively of the Red Herring Prospectus.

INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013: Contents of Main Objects as per Memorandum of Association of our Company.

### MAIN OBJECTS AS PER MEMORANDUM OF ASSOCIATION OF THE COMPANY For information on the Main Objects of the Company, please see "History and Certain Corporate Matters" on page 118 of

the Red Herring Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a material document which is available for inspection in relation to the Issue. For further details, please see "Material Contracts and Documents for Inspection" on page 356 of the Red Herring Prospectus.

# LIABILITY OF MEMBERS

Liability of the Members of the Company is Limited.

#### AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE Authorised Share Capital is ₹ 300.00 Lakhs divided into 30,00,000 Equity Shares of face value of ₹10.00/- each Issued,

Subscribed and Paid up Capital prior to the issue is ₹ 184..36 Lakhs divided into 18,43,584 Fully Paid Equity Shares of ₹10.00/- each. Proposed Post Issue Paid-up Share Capital aggregating up to ₹476.00 Lakhs Lakhs divided into [•] Equity Shares of ₹10.00/-each. For details of the Share Capital and Capital Structure of the Company, please refer to chapter titled "Capital Structure" on page 58 of the Red Herring Prospectus.

Bindi Kunal Mehta\*and Vedant Mukesh Mehta were the original subscribers to the Memorandum of Association who subscribed 6,300 & 3,700 Equity Shares each respectively of ₹10.00/- each aggregating to 10,000 Equity Shares. \*Subscription money for Bindi Kunal Mehta has been received from M/s. Kosmo Ventures, proprietary concern of our

NAME OF THE SIGNATORIES TO MEMORANDUM OF ASSOCIATION AND THE NUMBER OF SHARES SUBSCRIBED BY THEM

Promoter i.e. Bindi Kunal Mehta.



**BOOK RUNNING LEAD MANAGER** 

### FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers,

Dayaldas Road, Vile Parle - (East), Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249: Investor Grievance Email: mb@fedsec.in; Website: www.fedsec.in ; Contact Person: Saipan Sanohvi

SEBI Registration No.: INM000010163

#### BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura

REGISTRAR TO THE ISSUE

Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093, Maharashtra, India. Tel No.: +91-022 6263 8200 Fax No.: +91 22 6263 8299 Email: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Babu Rapheal C. SEBI Registration No.: MB/INR000001385

# COMPANY SECRETARY AND COMPLIANCE OFFICER

Kishori Jaysingh Sodha Office No 603, 6th Floor, Cello - The Plaza, V P Road, Vile Parle West - 400056, Mumbai, Maharashtra, India. Tel No: +91 022 26128915; Email: cs@vruddhicouplers.com; Website: www.vruddhicouplers.com

Investors can contact our Company Secretary and Compliance Officer, the Book Running Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode etc.

# AVAILABILITY OF RED HERRING PROSPECTUS

Investors should note that Investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein, before applying in the Issue. Full copy of the Red Herring Prospectus will be available at the website of SEBI at www.sebi.gov.in, the website of Stock Exchange at www.bseindia.com, the website of our Company Website at www.vruddhicouplers.com and also on website of Book Running Lead Manager at www.fedsec.in.

### AVAILABILITY OF RED HERRING PROSPECTUS AND APPLICATION FORMS Copies of the Application Form and the Red Herring Prospectus will be available at the offices of the BRLM, the Designated

Intermediaries at Bidding Centers, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the Stock Exchange(s), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one (1) day prior to the Offer Opening Date. APPLICATIONS SUPPORTED BY BLOCKED AMOUNT ("ASBA")

# The investors are required to fill the application form and submit the same to the relevant SCSBs at the specific locations or

Date: March 18, 2024

Place: Mumbai

registered brokers at the broker centers or RTA or DPs. The SCSBs will block the amount in the account as per the authority contained in application form. On allotment, amount will be unblocked and account will be debited only to the extent required to be paid for allotment of shares. Hence, there will be no need of refund. For more details on the ASBA process, please refer to the details given in Application Form and the Red Herring Prospectus and also please refer to the chapter titled "Issue Procedure" on page 257 of the Red Herring Prospectus.

### APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE ("UPI") APPLICATION SUPPORTED WITH UNIFIED PAYMENTS INTERFACE: Investors are advised to carefully refer SEBI Circular

SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018 and as modified through its SEBI circular (SEBI/HO/CFD/ DII2/CIR/P/2019/S0) dated April 3, 2019, SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/8S dated July 26, 2019, SEBI Circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, SEBI Circular No. SEBI/HO/CFD/DII2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/ CIR/P/2021/47 dated March 31, 2021, SEBI Circular no. SEBI/HO/CFD/DII2/P/CIR/2021/570 dated June 2, 2021, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and any subsequent circulars or notifications issued by SEBI in this regard for the procedure to be followed for applying through UPI. Retail Individual Investor have to apply through UPI Mechanism. Retail Individual Investor whose bank is not live on UPI as on date of this circular, may use the other alternate channels available to them viz. Submission of application form with SCSBs/ using the facility linked online trading, demat and bank account list. For further details, please refer the chapter titled "Issue Procedure" beginning on page 257 of the Red Herring Prospectus.

Sponsor Banker/ Banker to the Issue and Refund Banker to the Issue: YES BANK LIMITED All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the

Investor should read the Red Herring Prospectus carefully, including the "Risk Factors" beginning on page 27 of the Red Herring Prospectus before making any investment decision.

VRUDDHI ENGINEERING WORKS LIMITED On behalf of the Board of Directors

BINDI KUNAL MEHTA **Managing Director** 

DIN: 08936998

VRUDDHI ENGINEERING WORKS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, an Initial Public Issue of its Equity Shares and has filed the Red Herring Prospectus with the Registrar of Companies, Mumbai. The Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Book Running Lead Manager at www.fedsec.in, website of the BSE Limited at www.bseindia.com and website of Issuer Company at www.vruddhicouplers.com. For details, investors should refer to and rely on the Red Herring Prospectus including the section titled "Risk Factors" beginning on page 27 of the Red

The Equity Shares in this Issue have not been and will not be registered under the US Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be Issued 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 Issued and sold (i) within the United States only to persons reasonably believed to be "Qualified Institutional Buyers" (as defined in Rule 144A of the Securities Act) under Section 4(a) of the Securities Act, and (ii) outside the United States in offshore transaction in reliance on Regulation S under the Securities Act and the applicable laws of the jurisdiction where those Issue and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be Issued or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.